

UNOFFICIAL COPY

94123236

412210-19-993853

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RECORDING REQUESTED BY:

When Recorded Mail to:

Name: Household Finance
Address: 961 Weigel Drive
Elmhurst, IL 60126



DEPT-01 RECORDING \$23.50
T#0011 TRAN 9866 02/07/94 15:57:00
45057 * -94-123236
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE RECORDER'S USE

SUBORDINATION AGREEMENT

Notice: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

This Agreement, made this DECEMBER 31, 1993 by ALBERT V. BUSKUS, and ROBINN G. BUSKUS, HIS WIFE, owner of the land hereinafter described and hereinafter referred to as "Owner(s)" and HOUSEHOLD FINANCE CORPORATION III, present owner and holder of the deed of trust or mortgage and note first hereinafter described and hereinafter referred to as "Household";

WITNESSETH

AND ROBINN G. BUSKUS, HIS WIFE
THAT WHEREAS, ALBERT V. BUSKUS did execute a deed of trust or mortgage, dated NOVEMBER 28, 1990, covering:
Address: 4331 S 79TH AVE
JUSTICE IL 60458
County: COOK
Township:

More particularly described in the deed recorded in the office for recording of deeds in deed Book Page Document 90581859 and otherwise known as:

SEE ATTACHED LEGAL DESCRIPTION BELOW

to secure a note in the sum of \$10,300.00, dated NOVEMBER 28, 1990, in favor of HOUSEHOLD FINANCE CORPORATION III, which deed of trust or mortgage was recorded in the county of COOK on NOVEMBER 29, 1990, in Book Page Document 90581859, official records of said county, and is now owned and held by Household (hereinafter referred to as "Household's deed of trust or mortgage"); and

Whereas, Owner has executed, or is about to execute, a deed of trust or mortgage and note in the sum of \$80,500.00, dated JANUARY 13, 1994 in favor of FIRST FEDERATED, INC hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust or mortgage is to be recorded concurrently herewith (hereinafter referred to as "the Lender's deed of trust or mortgage"); and

LOT 2 IN REILLY'S RESUBDIVISION OF LOT 57 IN FRANK DELUGACH'S 83RD STREET HIGHLANDS, BEING A SUBDIVISION OF THE NORTH 42/80THS OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 18-36-302-029

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GIT

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Property of Cook County Clerk's Office

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Whereas, it is the intent of the parties hereto that Household's deed of trust or mortgage be made subject and subordinate to the Lender's deed of trust or mortgage;

Now Therefore, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to carry out the intent and desire of the parties hereto, it is hereby declared, understood and agreed that said deed of trust or mortgage securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of Household's deed of trust or mortgage.

Household declares and acknowledges that it hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of Household's deed of trust or mortgage in favor of the lien or charge upon said land of the Lender's deed of trust or mortgage, and that Household understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, a loan will be made which would not have been made but for said reliance upon this waiver, relinquishment and subordination.

Household further declares that an endorsement has been placed on the note secured by the deed of trust or mortgage first above mentioned, showing the existence and effect of this agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

In witness whereof, Owner(s) and Household have executed this Agreement.

Albert V. Buskus
Owner

Robin G. Buskus
Owner

HOUSEHOLD FINANCE CORPORATION
III

M. M. Higgins
M. M. HIGGINS
VICE PRESIDENT

94123236

State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this DECEMBER 31, 1993, by M.M. HIGGINS, VICE PRESIDENT of HOUSEHOLD FINANCE CORPORATION III

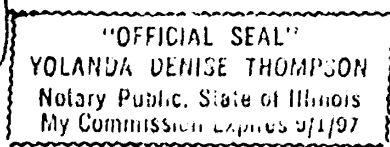


Tom Suffoletto
TOM SUFFOLETTO
Notary Public

State of ILLINOIS
County of COOK

The foregoing instrument was acknowledged before me this 13TH day of JANUARY 19 94, by ALBERT V. BUSKUS AND ROBINN G. BUSKUS, HIS WIFE and _____

Yolanda Denise Thompson
Notary Public
My commission expires: _____



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