

UNOFFICIAL COPY  
MORTGAGE SUBORDINATION AGREEMENT

94261625

This AGREEMENT is made this 20TH day of JANUARY, 1994, by HOUSEHOLD BANK, F.S.B. (Subordinating Party) whose address is 961 WATGEL DRIVE, ELMHURST, ILLINOIS 60126 and is being given to Source One Mortgage Services Corporation (Lender).

RECITALS

- 1.) Subordinating Party now owns or holds an interest as mortgagee of certain premises with the property address of 1304 SCOVILLE, BERWYN, ILLINOIS 60402 which premises are more fully described in:

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"Exhibit A" attached

DEPT-01 RECORDING 123.00  
 T00011 TRAM 079 01/23/94 11182700  
 08423 6 \* - 94 - 26 12527  
 COOK COUNTY RECORDER

to the provisions of that certain Mortgage dated MAY 28, 1993 and recorded on JUNE 4, 1993 Book XX XXXX XXXX XXXX XXXX, as document number 93423041 in the Office of the Recorder, County of COOK, State of ILLINOIS, with an outstanding principal balance in the amount of \$ 10,000.00

- 2.) MICHAEL J. NOYAK AND PATRICIA J. NOYAK (Owner) is the present owner of the Property and has executed or is about to execute a Mortgage in the amount of \$ 91,709.00 in favor of the Lender.

- 3.) Lender is willing to make such loan to Owner provided that Lender remain a first lien position on the property and Subordinating Party unconditionally subordinates the lien of its Mortgage in favor of Lender in the manner hereinafter described.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00) and good and valuable consideration, receipt of which is hereby acknowledged by Subordinating Party, and to induce Lender to make loan to Owner, Subordinating Party hereby agrees with Lender, that the Mortgage securing the Note in favor of the Lender, and any renewals, extensions or modifications of it, will be and shall remain a lien on the Property prior and superior to the lien in favor of the Subordinating Party in the same manner as if Lender's Mortgage had been executed and recorded prior to the time to the execution and recording of Subordinating Party's Mortgage.

Subordinating Party further agrees that:

- 1.) Subordinating Party will not exercise and foreclosure rights with respect to the Property and will not exercise or enforce any right or remedy which may be available in Subordinating Party with respect to the Property, without prior written notice to lender. All such notices should be sent to:

Source One Mortgage Services Corporation  
 27555 Farmington Road  
 Farmington Hills, MI 48334-3357  
 Specialized Marketing Department  
 Eastern Region

- 2.) Any future advance of funds or additional debt that may be secured by Subordinating Party's Mortgage shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage securing the Note in favor of Lender, and any renewals, extensions, or modifications of it, will be and shall remain a lien for future advances of funds or additional debt secured by Subordinating Party's Mortgage.
- 3.) This agreement is made under the laws of the State in which the property is located. It cannot be waived, changed or terminated except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party, and shall inure to the benefit of, and shall be enforceable by Lender and its successors and/or assigns. Subordinating Party waives notice of Lender's acceptance of the Agreement.

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Property of Cook County Clerk's Office

93019246

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IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed this day and year first above written.

HOUSEHOLD BANK, F.S.B.  
(Subordinating Party)  
M.M. HIGGINS-VICE PRESIDENT OF ADMIN SERVICE

WITNESS:

Elyse Kwasniewski  
ELYSE KWASNIEWSKI

By: M.M. Higgins  
M. M. HIGGINS

Luis Lopez  
LUIS LOPEZ

It's: \_\_\_\_\_  
VICE PRESIDENT OF ADMIN SERVICES

State of ILLINOIS  
County of COOK

On this 31st day of JANUARY, 1994, before me, the undersigned, a Notary Public in and for said County, personally appeared M. M. HIGGINS to me personally known, who being duly sworn, did say that he/she is VICE PRESIDENT of ADMIN SERVICES FOR HOUSEHOLD BANK and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged the execution of said instrument to be the free and voluntary act and deed of said corporation.

Witness my hand and seal the day and year first above written.



Brian Gallagher  
Notary Public in and for said County and State  
BRIAN GALLAGHER



When recorded return to:  
Richard Herberholz / Supervisor  
Source One Mortgage Services Corp.  
2755 Farmington Road  
Farmington Hills, MI 48334-3357  
Attn: Specialized Marketing

94201670

County, Illinois:  
ALL THAT CERTAIN PROPERTY SITUATED IN BERRY IN THE COUNTY OF COOK, AND STATE OF ILLINOIS AND BEING DESCRIBED IN A DEED DATED 7/16/80, AND RECORDED 7/17/80, AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS: DOC 073887300, BEING MORE FULLY DESCRIBED AS FOLLOWS: LOT 2 IN BLOCK 28 IN THE UNION MUTUAL LIFE INSURANCE COMPANY'S SUBDIVISION OF (EXCEPT THE SOUTH 300 ACRES THEREOF) SECTION 18, TOWNSHIP 19 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

16-19-212-025

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