

# UNOFFICIAL COPY

94279607

411701-20-188596

## SUBORDINATION AGREEMENT INSTRUMENT LETTER

To Escrowee: SUNBELT MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS MARCH 14 1994

Lender: HOUSEHOLD FINANCE CORP. III  
961 Weigel Dr  
Elmhurst, IL 60126

I (We) hereby hand in escrow the attached Subordination Agreement which is dated MARCH 14 1994, executed by HOUSEHOLD FINANCE CORP. III for use in the above referred to escrow for the account of ALEXANDER ZALTZ AND YEVEGENIA ZALTZ owner/borrower, covering the real property described therein.

Such Subordination Agreement is to be recorded by \_\_\_\_\_ (title company) concurrently with a Deed of Trust or Mortgage in conjunction with a loan ("Refinance Loan") being made by ALEXANDER ZALTZ AND YEVEGENIA ZALTZ to SUNBELT MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS in an amount not to exceed \$ 165,000 . Such Subordination Agreement is not to be recorded if the Refinance Loan exceeds the above-stated amount.

This Subordination Agreement is being delivered in connection with a refinancing of owner/borrower's existing first mortgage loan. Such Subordination Agreement is not to be recorded unless said first mortgage loan is paid off in full as part of this escrow.

(Check if applicable)

There is a consideration of \$ \_\_\_\_\_ to be paid by Borrower to Household for the preparation and use of the Subordination Agreement. Said sum shall be paid out of the proceeds of the Refinance Loan and forwarded by Escrowee to Household.

SUNBELT MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS (Escrowee) and Republic Title (title company) are instructed by us, HOUSEHOLD FINANCE CORP. III (Household) and Owner/Borrower to record said Subordination Agreement as an accommodation only and without any liability for doing so. Household shall have no responsibility to pay the cost of recording the Subordination Agreement or the escrow fee.

THE TERMS AND CONDITIONS OF THIS LETTER ARE HEREBY ACCEPTED.

Alexander Zaltz Yevgenia Zaltz  
Owner/Borrower

M. M. Higgins  
Household

Republic Title Company  
Escrowee  
Prepared by: S.S. SOJKA

SUBOR

RECORDING 27.00  
MAYL 0.50  
# 94279607

COOK COUNTY  
RECORDER  
JESSE WHITE  
ROLLING MEADOWS

94 MAR 22 PM 2:17

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292  
R41108

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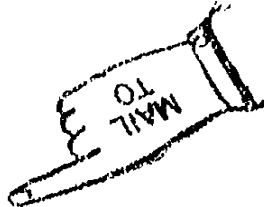
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RECORDING REQUESTED BY:

When Recorded Mail to:  
Name: Household Finance  
Address: 961 Weigal Drive  
Elmhurst, IL 60126



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 MARCH 14 1994 by ALEXANDER ZALTZ AND YEVGENIA ZALTZ, owner of the land hereinafter described and hereinafter referred to as "Owner(s)", and HOUSEHOLD FINANCE CORP. III, present owner and holder of the deed of trust or mortgage and note first hereinafter described and hereinafter referred to as "Household";

### WITNESSETH

THAT WHEREAS, ALEXANDER ZALTZ AND YEVGENIA ZALTZ did execute a deed of trust or mortgage, dated SEPTEMBER 21 1988, covering:

Address: 3121 VIOLET LANE  
NORTHBROOK IL 60062

County: COOK  
Township: *Northbrook*

More particularly described in the deed recorded in the office for recording of deeds in deed book Page Document 88438202 and otherwise known as:

SEE ATTACHED

to secure a note in the sum of \$65,000.00, dated SEPTEMBER 21 1988, in favor of HOUSEHOLD FINANCE CORP. III, which deed of trust or mortgage was recorded in the county of COOK on SEPTEMBER 23 1988, in Book Page Document 88438202, 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 \$165,000, dated March 14, 1994 in favor of SUNBELT MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS 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

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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.

Alexander ZALTZ  
Owner

VERGENIA ZALTY  
Owner

HOUSEHOLD FINANCE CORP. III  
M. M. Higgins  
M.M. HIGGINS  
VICE PRESIDENT OF ADMIN.  
SERVICES

State of Illinois  
County of COOK

The foregoing instrument was acknowledged before me this MARCH 14 1994, by M.M. HIGGINS, VICE PRESIDENT OF ADMIN. SERVICES of HOUSEHOLD FINANCE CORP. III.

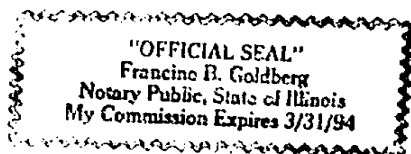


TOM SUFFOLETTO  
Notary Public

State of Illinois  
County of COOK

The foregoing instrument was acknowledged before me this 14th day of March 1994, by Alexander Zaltz and Vergenia Zalty

Francine B. Goldberg  
Notary Public  
My commission expires: \_\_\_\_\_



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REPUBLIC TITLE COMPANY, INC.  
1500 W. SHURE DRIVE, SUITE 120, ARLINGTON HEIGHTS, IL 60004

ALTA Commitment  
Schedule A1

File No.: R41108

LEGAL DESCRIPTION:

LOT 24 IN HEATHERCREST UNIT NUMBER 4, BEING A SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. 04-17-213-025

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