

# UNOFFICIAL COPY

413101 23 158564

RECORDING  
REQUESTED BY:

577 lamont  
Elmhurst, IL 60126

## 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.

96230851

DEPT-01 RECORDING \$23.50  
T#0001 TRAN 3286 03/27/96 12:15:00  
#4877 RC \*-96-230851  
COOK COUNTY RECORDER

This Agreement, made this March 23, 1996 by GEORGE J KRAFCISIN AKA GEORGE J KRAFCISIN, owner of the land hereinafter described and hereinafter referred to as "Owner(s)", and HOUSEHOLD BANK, 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, GEORGE J KRAFCISIN AKA GEORGE J KRAFCISIN did execute a deed of trust or mortgage, dated 01/3/94, covering:

Address: 448 OAKDALE AVE  
GLENCOE, IL

County: COOK

PIN: 05-18-211-005

More particularly described in the deed recorded in the office for recording of deeds in deed book Page Document 94011701 and otherwise known as:

Lawyers Title No. 96230851

SEE ATTACHED

to secure a note in the sum of \$32,000.00, dated 01/3/94, in favor of HOUSEHOLD BANK, which deed of trust or mortgage was recorded in the county of COOK on 01/05/94, in Book Page Document 94011701, 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 not to exceed \$ 139,500.00, dated 3-21-96 in favor of CRESTAR MORTGAGE CORPORATION 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

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;

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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 as 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.

\_\_\_\_\_  
Owner

HOUSEHOLD BANK

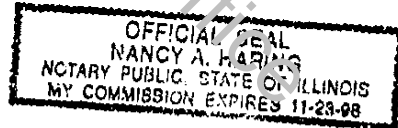
\_\_\_\_\_  
Owner

*J T Nguyen*  
\_\_\_\_\_  
J T NGUYEN  
VICE PRESIDENT

State of Illinois  
County of DU PAGE

The foregoing instrument was acknowledged before me this March 22, 1998, by J T NGUYEN, VICE PRESIDENT OF HOUSEHOLD BANK

*Nancy A. Haring*  
\_\_\_\_\_  
NANCY A. HARING  
Notary Public



State of \_\_\_\_\_  
County of \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
19\_\_\_\_, by \_\_\_\_\_

\_\_\_\_\_ and \_\_\_\_\_

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

96231651