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1998-08-03 09:29:14
Cook County Recorder 25.00

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Full
C# 77-43-470-05

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 7th day of July 1998 by Household Finance Corporation, III.

WITNESSETH

WHEREAS, Household Finance Corporation, III is the owner of a mortgage dated March 8, 1990 and recorded March 13, 1990 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 90111060 made by Ronald G. Guzman, Also Known As Ronaldo G. Guzman and Mary N. Guzman, His Wife ("Borrowers"), to secure an indebtedness of \$21,968.06 ("Mortgage") . and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 15135 South Harding, Midlothian, IL 60445 and more specifically described as follows:

SEE ATTACHED RIDER

FIN#28-14-111-008-0000; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$59,800.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- I. That Household Finance Corporation, III covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Fifty Nine Thousand, Eight Hundred and No/100 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and
- II That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

BOX 300-CTI

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LEGAL DESCRIPTION

Lot 392 in the 8th Addition to Bremenshire Estates, A Resubdiviison of Lots 299 to 307 inclusive, in 4th Addition to Bremenshire Estates, being a Subdivision of part of the Northwest 1/4 of Section 14 Township 36 North, Range 13 East of the Third Principal Meridian, North of Indian Boundary Line (except therefrom the South 40 acres of the North 60 acres of the West 1/2 of the Northwest 1/4 of said Section 14, Township 36 North, Range 13 East of the Third Principal Meridian) together with part of Harding Avenue and 151th Place heretofore vacated by Document 19498837 recorded June 17, 1965 in Cook County, Illinois.

Ronald G. Guzman and Mary N. Guzman

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IN WITNESS WHEREOF, This Subordination Agreement has been executed by Household Finance Corporation, Ill on the date first above written.

By V. Hiatt - Vice President
V. Hiatt

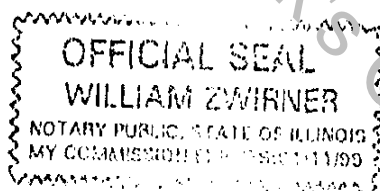
STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that V. Hiatt - V.P. personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that V. Hiatt - V.P. signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of Household Finance Corporation, Ill, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____ 19 .

Notary Public William Zwirner
Commission expires: 1/11/99



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