

1st Federal Bk
P.O. Box 1591
Plymouth, Ia.
46563
→

411741-10-110404

RECORDING REQUESTED BY:

When Recorded Mail to:

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

94001659

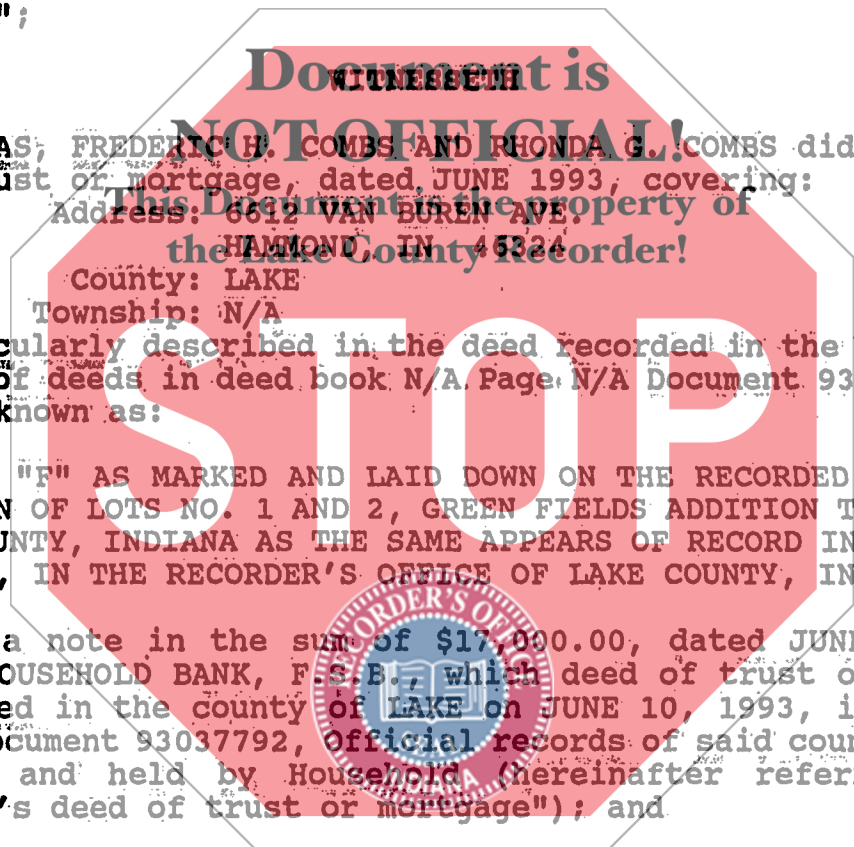
SPACE ABOVE THIS LINE RECORDER'S USE

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 DEC. 2, 1993 by FREDERIC H. COMBS AND RHONDA G. COMBS, owner of the land hereinafter described and hereinafter referred to as "Owner(s)", and HOUSEHOLD BANK, F.S.B., present owner and holder of the deed of trust or mortgage and note first hereinafter described and hereinafter referred to as "Household";

1711g# 94001658



THAT WHEREAS, FREDERIC H. COMBS AND RHONDA G. COMBS did execute a deed of trust or mortgage, dated JUNE 1993, covering: Address: 6612 VAN BUREN AVE. HAMMOND, IN 46324

County: LAKE
Township: N/A

More particularly described in the deed recorded in the office for recording of deeds in deed book N/A Page N/A Document 93037792 and otherwise known as:

LOT "F" AS MARKED AND LAID DOWN ON THE RECORDED PLAT OF A SUBDIVISION OF LOTS NO. 1 AND 2, GREEN FIELDS ADDITION TO HAMMOND, IN LAKE COUNTY, INDIANA AS THE SAME APPEARS OF RECORD IN PLAT BOOK 17, PAGE 2, IN THE RECORDER'S OFFICE OF LAKE COUNTY, INDIANA.

to secure a note in the sum of \$17,000.00, dated JUNE 1993, in favor of HOUSEHOLD BANK, F.S.B., which deed of trust or mortgage was recorded in the county of LAKE on JUNE 10, 1993, in Book N/A Page N/A Document 93037792, 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 \$52,000.00, dated 12-30-93 in favor of FIRST FEDERAL SAVINGS BANK 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

STATE OF INDIANA, S.S. AND
LAKE COUNTY
FILED FOR RECORD
JAN 6 8 40 AM '94
SARAH E. MCELROY
RECORDER

1200

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.

Judith A. Corde
Owner

Henry Calmes
Owner

HOUSEHOLD BANK, F.S.B.

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



State of Illinois
County of COOK

The foregoing instrument was acknowledged before me this DEC. 2, 1993, by M.M. HIGGINS, VICE PRESIDENT of HOUSEHOLD BANK, F.S.B..

OFFICIAL SEAL
TOM SUFFOLETTO
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/30/96

T. Suffoletto
TOM SUFFOLETTO
Notary Public

State of _____
County of _____

The foregoing instrument was acknowledged before me this _____ day of _____ 19____, by _____ and _____.

Notary Public
My commission expires: _____

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SUBORDINATION AGREEMENT INSTRUCTION LETTER

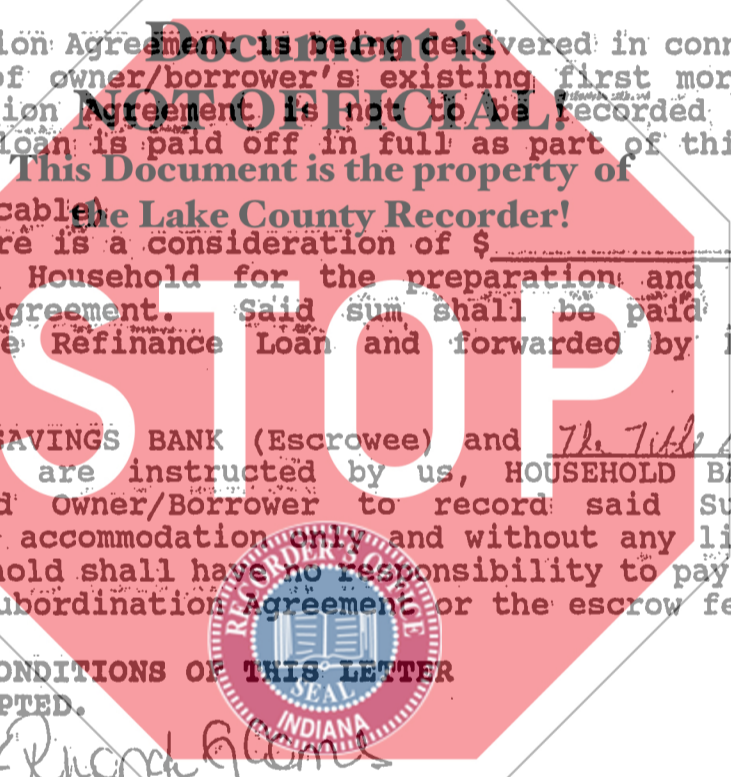
To Escrowee: FIRST FEDERAL SAVINGS BANK DEC. 2, 1993

Lender: HOUSEHOLD BANK, F.S.B.
961 Weigel Dr
Elmhurst, IL 60126

I (We) hereby hand in escrow the attached Subordination Agreement which is dated DEC. 2, 1993, executed by HOUSEHOLD BANK, F.S.B. for use in the above referred to escrow for the account of FREDERIC H. COMBS AND RHONDA G. COMBS owner/borrower, covering the real property described therein.

Such Subordination Agreement is to be recorded by *The Title Search Co.* (title company) concurrently with a Deed of Trust or Mortgage in conjunction with a loan ("Refinance Loan") being made by FREDERIC H. COMBS AND RHONDA G. COMBS to FIRST FEDERAL SAVINGS BANK in an amount not to exceed \$ 52,000.00 . 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.



This Document is the property of
(Check if applicable) the Lake County Recorder!

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.

FIRST FEDERAL SAVINGS BANK (Escrowee) and *The Title Search Company* (title company) are instructed by us, HOUSEHOLD BANK, F.S.B. (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.

Fredrick H. Combs & Rhonda G. Combs
Owner/Borrower

Household

Escrowee

Prepared by: C. FICKETTI

SUBOR