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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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MARGARETTE CLEVELAND  
RECORDER

RECORDING REQUESTED BY:

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When Recorded Mail to:  
Name: Household Finance  
Address: 577 Lamont Road  
Elmhurst, Il 60126

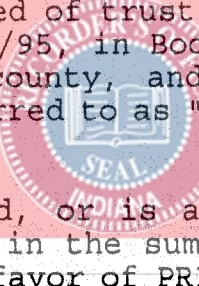
SPACE ABOVE THIS LINE RECORDER'S USE

**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 February 12, 1996 by JOSEPH E MARSHALL AND VIKKI M MARSHALL, 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, JOSEPH E MARSHALL AND VIKKI M MARSHALL did execute a deed of trust or mortgage, dated 03/14/95, covering:  
Address: 15103 WEST 82ND AVE  
DYER, IN 46311  
County: LAKE  
Township: 

More particularly described in the deed recorded in the office for recording of deeds in deed book Page Document 95014669 and otherwise known as:

LOT 36 IN COUNTRY VIEW ADDITITON UNIT 2, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 38 PAGE 20, IN THE OFFICE OF THE RECORDED OF LAKE COUNTY, INDIANA

to secure a note in the sum of \$9,500.00, dated 03/14/95, in favor of HOUSEHOLD BANK, which deed of trust or mortgage was recorded in the county of LAKE on 03/20/95, in Book Page Document 95014669, 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 \$120,099.00, dated February 8, 1996 in favor of PRINCIPAL RESIDENTIAL MORTGAGE 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;

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.

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**SUBORDINATION AGREEMENT INSTRUCTION LETTER**

February 12, 1996

To Escrowee: PRINCIPAL RESIDENTIAL MORTGAGE

Lender: HOUSEHOLD BANK  
961 Weigel Dr  
Elmhurst, Il 60126

I (We) hereby hand in escrow the attached Subordination Agreement which is dated February 12, 1996, executed by HOUSEHOLD BANK for use in the above referred to escrow for the account of JOSEPH E MARSHALL AND VIKKI M MARSHALL 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 PRINCIPAL RESIDENTIAL MORTGAGE to JOSEPH E MARSHALL AND VIKKI M MARSHALL in an amount not to exceed \$ 120,099.00 . 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.

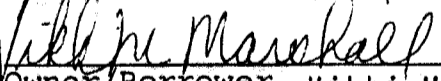
(Check if applicable)

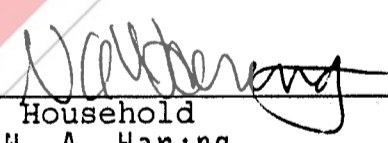
There is a consideration of \$ \_\_\_\_\_ to be paid by Borrower to Household for the preparation and use of the Subordination Agreement. Said sum shall be paid out of the proceeds of the Refinance Loan and forwarded by Escrowee to Household.

PRINCIPAL RESIDENTIAL MORTGAGE and \_\_\_\_\_ (title company) are instructed by us, HOUSEHOLD BANK (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.**

  
\_\_\_\_\_  
Owner/Borrower Joseph E. Marshall

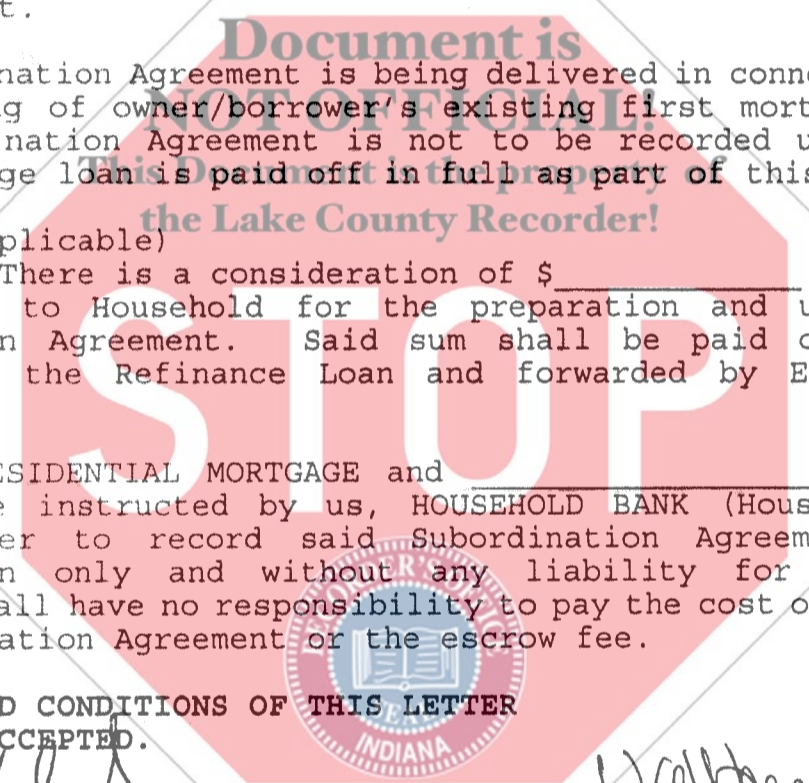
  
\_\_\_\_\_  
Owner/Borrower Vikki M. Marshall

  
\_\_\_\_\_  
Household  
N. A. Haring

Escrowee

Prepared by: NANCY HARING

SUBOR



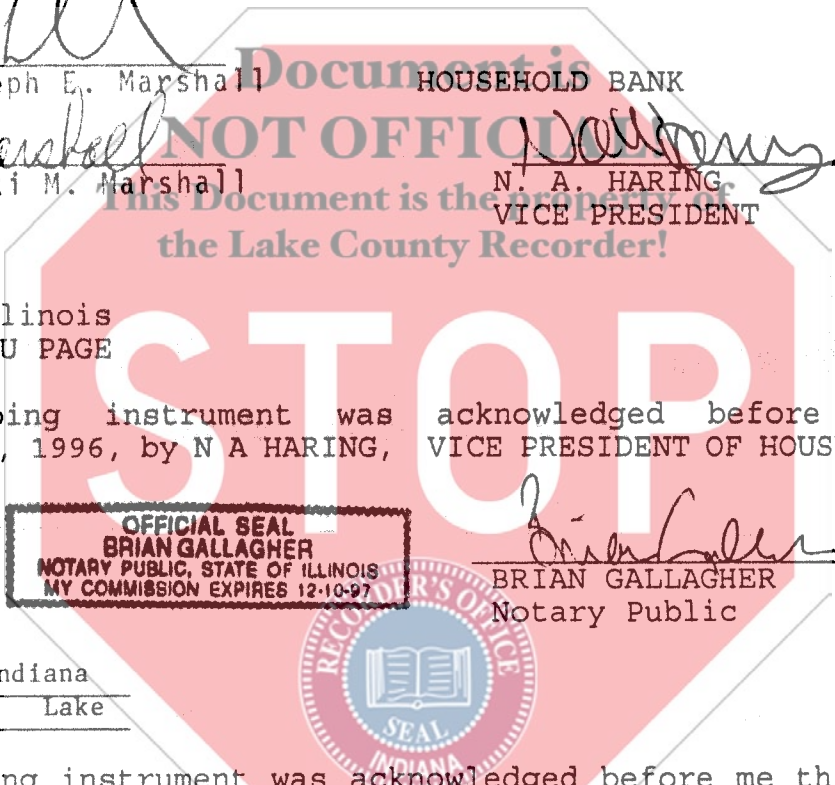
Household declares and acknowledges that it hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of Household's deed of trust or mortgage in favor of the lien or charge upon said land of the Lender's deed of trust or mortgage, and that Household 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.

*Joseph E. Marshall*  
Owner Joseph E. Marshall HOUSEHOLD BANK  
*Vikki M. Marshall*  
Owner Vikki M. Marshall  
*N. A. Haring*  
N. A. HARING  
VICE PRESIDENT



State of Illinois  
County of DU PAGE

The foregoing instrument was acknowledged before me this February 12, 1996, by N A HARING, VICE PRESIDENT OF HOUSEHOLD BANK

OFFICIAL SEAL  
BRIAN GALLAGHER  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 12-10-97

*Brian Gallagher*  
BRIAN GALLAGHER  
Notary Public

State of Indiana  
County of Lake

The foregoing instrument was acknowledged before me this 12th day of February 1996, by Joseph E. Marshall and Vikki M. Marshall

*Gloria Miller*  
Notary Public Gloria Miller  
My commission expires: 10/24/96

County of Residence: Lake

Instrument Prepared by: N. A. Haring