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2002-11-25 15:17:00
Cook County Recorder 26.00



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MAIL TO **BOX 352**
3625138

SUBORDINATION OF MORTGAGE

In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, Charter One Bank N.A., formerly known as Charter One Bank, F.S.B., whose address is 1215 Superior Ave., Cleveland, OH 44114, being the mortgagee under the following mortgage ("Subordinate Mortgage"):

Mortgage in the original amount of Twenty Nine Thousand and no/100 Dollars, \$29,000.00, dated April 11, 2002 executed by Michael Iversen and Laura Young recorded on May 2, 2002, in Doc. No. 0020504813 in the State of Illinois upon the following described premises.

City of Oak Park, County of Cook. Parcel No. 16-08-121-010

And commonly known as 144 North Lombard Avenue, Oak Park Illinois

Does hereby waive and subordinate the priority and operation of the Subordinate Mortgage upon the therein described premises to the following described mortgage ("New Mortgage"):

Mortgage to be executed by Michael Iversen and Laura Young as borrower, to Charter One Bank N.A. as Lender, securing a total indebtedness not to exceed Two Hundred Thirteen Thousand and no/100 Dollars, (\$213,000.00) upon the above described property.

In order that the lien of the Subordinate Mortgage be taken as junior and inferior to the lien of the New Mortgage without otherwise affecting the lien of the Subordinate Mortgage.

This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois applicable to contracts made and to be performed in said State, shall not be modified, amended or terminated orally, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors, designees and assigns.

IN WITNESS WHEREOF, Charter One Bank, N.A. formerly Charter One Bank, F.S.B. has hereunto caused this subordination to be executed this 28 day of October, 2002.

SIGNED IN THE PRESENCE OF: CHARTER ONE BANK, N.A. FORMERLY CHARTER ONE BANK F.S.B.

Juli Tomasello
Juli Tomasello
Janeta Shine
Janeta Shine

By: Chester Kapinski
Chester Kapinski Vice-President
By: Calie Novotny
Calie Novotny Authorized Signer

STATE OF OHIO)
) ss.
COUNTY OF CUYAHOGA)

SWORN TO BEFORE ME, a Notary Public, in and for said County and State, personally appeared Chester Kapinski, Vice-President and Calie Novotny, Authorized Signer of Charter One Bank N.A., formerly Charter One Bank, F.S.B., who acknowledged that they did sign the foregoing instrument as its duly authorized officers, and that the same is the free act and deed of said corporation and the free act and deed of them personally and as said officers.

WITNESS my signature and notarial seal at Cleveland Ohio this 28 day of October, 2002.

Patricia I. Trebec
Notary Public

PATRICIA I. TREBEC
Notary Public, State of Ohio
My Commission Expires August 5, 2003

This Instrument Prepared by and Return to:
CHARTER ONE BANK, N.A.
Attn: Loan Servicing, EV950
75 Erievue Plaza, 3rd Floor
Cleveland, OH 44114-3279
Prepared by : Juli Tomasello
Account No. 9921197243

Handwritten mark

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EXHIBIT A

The North 12 feet 6 1/2 inches of Lot 22 and Lot 23 (except the North 1/2 thereof) in Block 34 in the Village of Ridgeland, being a subdivision of the East 1/2 of the East 1/2 of Section 7, and the Northwest 1/4 and the West 1/2 of the West 1/2 of the Southwest 1/4 of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Parcel Number: 16-08-121-010
MICHAEL IVERSEN AND LAURA YOUNG,
HIS WIFE

144 NORTH LOMBARD AVENUE, OAK PARK IL 60302
Loan Reference Number : 337292
First American Order No: 3625138

County Clerk's Office