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**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 Thirty One Thousand Nine Hundred and no/100 Dollars , \$31,900.00 , dated February 2, 2002 executed by Roberto I. Sarangay and Anna Sarangay recorded on March 13, 2002, in Document No. 0020186578 in the State of Illinois upon the following described premises.

Lot 49 in Emerald Hills- Phase I, Sec. 22, Twp 41 N., Range 9 East, according to the plat thereof recorded June 7, 1996 as Document No. 96436786

06-22-108024

And commonly known as 9 Augusta Drive, Streamwood IL

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 Roberto I. Sarangay and Anna Sarangay as borrower, to Golden Gate Mortgage as Lender, securing a total indebtedness not to exceed Two Hundred Twenty Two Thousand and no/100 Dollars, (\$222,000.00) 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 25th 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  
Laneta Shine  
Laneta Shine

By: Richard A. Weimer  
Richard A Weimer Vice President

By: Michelle Waliszewski  
Michelle Waliszewski 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 Richard A Weimer, Vice President and Michelle Waliszewski, 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 25th day of October, 2002.

Patricia I. Trebec  
Notary Public

This Instrument Prepared by and Return to:  
CHARTER ONE BANK, N.A.  
Attn: Loan Servicing, EV950  
75 Erieview Plaza, 3rd Floor  
Cleveland, OH 44114-3279  
Prepared by : Juli Tomasello  
Account No. 9920989443

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

UNOFFICIAL COPY

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