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4:57:21 2/27/03 Page 1 of 1
2003-01-17 10:57:30
Cook County Recorder 46.50



SUBORDINATION OF MORTGAGE

02-48662 303

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 Thousand and no /100 Dollars , \$30,000.00 , dated April 4, 2001 executed by Govinda R. Balu and Ratnamala R. Elete recorded on July 16, 2001, in Document No. 0010224492 in the State of Illinois upon the following described premises.

City of Hoffman Estates, County of Cook, Lot 53 in the Hillside Green Subdivision, Parcel No. 07-08-200-065

And commonly known as 1501 Della Drive, Hoffman Estates, 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 Govinda R. Balu and Ratnamala R. Elete as borrower, to MTG Bancorp as Lender, securing a total indebtedness not to exceed Two Hundred Ninety Seven Thousand Five Hundred and no /100 Dollars, (\$297,500.00) 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.

CO 30080675

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 29th 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: Chester Kapinski Vice President
By: 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 29th 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. 9920527246



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

PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302