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Doc#: 0414035177
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 05/19/2004 11:22 AM Pg: 1 of 2

Mail To: Box # 352

5250374

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 Seventy Four Thousand Four Hundred and no/100 Dollars, \$74,400.00, dated _____ 2002 executed by John A. Phillips and Joan Phillips recorded on December 11, 2002, in Instrument No. 0021366871 in the State of Illinois upon the following described premises.

City of Schaumburg, Cook County, Lot 236, Stratmore Schaumburg, Unit 4 as recorded in Plat Document No. 20822190
Tax I. D. No. 07-20-112-012

And commonly known as 136 Wilmslow Lane, Schaumburg, 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 John A. Phillips and Joan Phillips as borrower, to Charter One Bank NA as Lender, securing a total indebtedness not to exceed One Hundred Nineteen Thousand Seven Hundred and no/100 Dollars, (\$119,700.00) upon the above describe d 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 4th day of March, 2004.

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

Orange Shelton

By:
Cynthia Edwards Assistant Secretary

STATE OF OHIO) ss.
COUNTY OF CUYAHOGA)

SWORN TO BEFORE ME, a Notary Public, in and for said County and State, personally appeared Cynthia Edwards, Assistant Secretary 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 4th day of March, 2004.

Notary Public
SANSOPHIA C. BALLENTINE
Notary Public, State of Ohio - Cuy.
My Commission Expires Sept. 27, 2005



This Instrument Prepared by and Return to:
Prepared by: J. Tomasello
CHARTER ONE BANK, N.A.
75 Erievue Plaza, 3rd Floor-EV3391
Cleveland, OH 44114-3279

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EXHIBIT A

SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, AND CITY OF SCHAUMBURG. LOT 236 IN STRATHMORE SCHAUMBURG, UNIT 4 BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 25, 1969 AS DOCUMENT 20822190 IN COOK COUNTY, ILLINOIS.

Permanent Parcel Number: 07-20-112-012
JOHN A. PHILLIPS AND JOAN PHILLIPS,
HUSBAND AND WIFE

136 WILMSLOW LANE, SCHAUMBURG IL 60194
Loan Reference Number : 551125
First American Order No: 5250374
Identifier: FLG

Cook County Clerk's Office