



Doc#: 0623027043 Fee: \$26.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/18/2006 11:08 AM Pg: 1 of 2

WHEN RECORDED RETURN TO:
Old Republic Title
Attn: Post Closing-Recording
320 Springside Dr.
Suite 320
Akron, OH 44333

20640164

Subordination of Mortgage

Whereas, **Bernard Phillips and Stephanie Phillips, Husband and Wife**, are the owners of real estate described as land in the State of Illinois, County of Cook described as:

THE WEST 1/2 OF LOT 4 AND ALL OF LOT 5 IN BLOCK 10, IN A SUBDIVISION OF BLOCKS 5, 6, 7, 10, 11 AND 15, IN O'DELL'S ADDITION TO EUCLID PARK, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 511 W 97th St., Chicago, IL 60628
TAX ID NO. 25-09-121-007-064

AND WHEREAS, the undersigned is the Mortgagee of a mortgage covering the above described property executed by **Bernard Phillips and Stephanie Phillips** as Mortgagors to **Flagstar Bank, FSB**, as Mortgagee dated **May 16, 2006** and recorded **June 19, 2006**, in **Document #0617026010**, in the **Cook County Records**, in the amount of **Forty-Five Thousand dollars (\$45,000.00)**; And WHEREAS, **Bernard Phillips and Stephanie Phillips** will be executing a mortgage in the amount of **One Hundred Fourteen Thousand Five Hundred and 00/100ths (\$114,500.00)** to **Flagstar Bank, FSB** as Mortgagee, which **Flagstar Bank, FSB** Requires being the first lien on the above described real estate;

AND WHEREAS, the undersigned is willing that the mortgage to **Flagstar Bank, FSB** will be a first lien on said real estate.

NOW, therefore, the undersigned for good and valuable consideration, the receipt whereof is hereby acknowledged, hereby declares that the mortgage above described to the undersigned as Mortgagee is hereby subordinate to and secondary to the mortgage to be executed to **Flagstar Bank, FSB** by **Bernard Phillips and Stephanie Phillips** on the herein described property.

Dated this 10th day of July, 2006

FLAGSTAR BANK, FSB

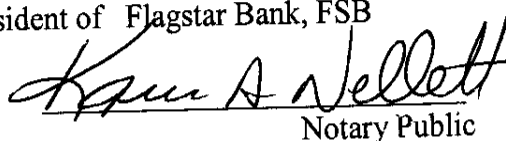
Jennifer Barbas

Its First Vice President

UNOFFICIAL COPY

State of Michigan)
SS)
County of Oakland)

The foregoing instrument was acknowledged before me this 10th day of July
2006 by Jennifer Barbas its First Vice President of Flagstar Bank, FSB
On behalf of said lender.



Karen A. Nellett
Notary Public

My Commission Expires:
Drafted by and return to:
Karen Nellett
Flagstar Bank, FSB
5151 Corporate Drive
Troy, MI 48098

KAREN A. NELLETT
Notary Public, Oakland County, MI
My Commission Expires Jul. 22, 2008

Property of Cook County Clerk's Office