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RECORDATION REQUESTED BY:
RBS CITIZENS, N.A.
1 Citizens Dr
Riverside, RI 02915

Doc#: 0904850030 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/17/2009 11:08 AM Pg: 1 of 3

WHEN RECORDED MAIL TO:
RBS CITIZENS, N.A.
Attn: Servicing Dept.
443 Jefferson Boulevard JBW 212
Warwick, RI 02886

THIS INSTRUMENT PREPARED BY:
RBS CITIZENS, N.A.
443 Jefferson Boulevard
Warwick, RI 02886

ST509-00135
SUCCESS TITLE SERVICES, INC.
400 Skokie Blvd Ste. 380
Northbrook, IL 60062

SUBORDINATION OF MORTGAGE

THIS AGREEMENT made this 27th day of January, 2009

BETWEEN:

RBS Citizens, N.A.
1 Citizens Dr
Riverside, RI 02915
("Original Lender")

and

Chicago Financial Services, Inc.

("New Lender")

In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Original Lender, being the mortgagee under the following mortgage ("Subordinate Mortgage"):

Mortgage dated May 13, 2005, made by Carolyn Kae Phillips as Trustee of Carolyn Rae Phillip Trust Dated July 9, 2003 and to RBS Citizens, N.A., f/k/a Citizens Bank, N.A., s/b/m to Charter One Bank, N.A. in the principal amount of Two Hundred Thousand Dollars, (\$ 200,000.00) and recorded June 15, 2005 as Document No. 0516627034 in the Office of the Cook County Recorder of Deeds creating a mortgage on certain land and premises described in [EXHIBIT A] attached hereto and made a part hereof and commonly known 524 W Grant Pl Unit B, Chicago, Illinois (the "Property").

does hereby waive and subordinate in all respects 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 Carolyn Kae Phillips as Trustee of Carolyn Rae Phillip Trust Dated July 9, 2003 and as borrower, to Chicago Financial Services, Inc. as Lender, securing a total indebtedness not to exceed Two Hundred Sixty

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Six Thousand Dollars, (\$266,000.00), upon the above described property so 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.

00L# 0904850029 DTD. 2-17-09

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, RBS Citizens, N.A. has hereunto caused this Subordination to be executed as of the date set forth above.

SIGNED IN THE PRESENCE OF:

RBS CITIZENS, N.A.

Janice M Heywood

Janice M Heywood

By: *Daiva Ziukiene*

Daiva Ziukiene, Bank Officer

STATE OF RHODE ISLAND)

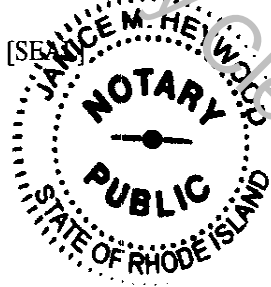
) ss.

COUNTY OF KENT)

In Warwick, on this 27th day of January, 2009 before me personally appeared Daiva Ziukiene, the Bank Officer of RBS Citizens, N.A., a national banking association, to me known and known by me to be the party executing the foregoing instrument on behalf of said bank, and acknowledged said instrument and the execution thereof to be his/her free act and deed in said capacity and the free act and deed of said bank.

Janice M Heywood

Janice M Heywood, Notary Public
My Commission Expires: October 28, 2010



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Success Title Services, Inc.
 As an Agent for Ticor Title Insurance Company
 400 Skokie Blvd. Ste. 380 Northbrook, IL 60062

Commitment Number: STS09_00135

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

THAT PART OF THE WEST 1/2 OF LOT 15 AND ALL OF LOT 16 IN THE SUBDIVISION OF BLOCK 1 IN LAY'S SUBDIVISION OF OUT-LOT OR BLOCK 12 IN CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY* ILLINOIS, TAKEN AS A SINGLE TRACT AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF SAID TRACT, 39.22 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE EAST PARALLEL TO THE SOUTH LINE 4.41 FEET; THENCE NORTH PARALLEL TO THE WEST LINE 2.50 FEET; THENCE EAST PARALLEL TO THE SOUTH LINE, 22.13 FEET; THENCE SOUTH PARALLEL TO THE EAST LINE, 7.72 FEET; THENCE EAST PARALLEL TO THE SOUTH LINE, 9.56 FEET TO THE EAST LINE; THENCE NORTH ON THE EAST LINE, 38.44 FEET TO A POINT 72.44 FEET NORTH TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE WEST PARALLEL TO THE SOUTH LINE, 9.77 FEET; THENCE SOUTH PARALLEL TO THE EAST LINE, 5.97 FEET; THENCE WEST PARALLEL TO THE SOUTH LINE, 26.34 FEET TO A POINT ON THE WEST LINE; THENCE SOUTH ON THE WEST LINE, 27.25 FEET TO THE PLACE OF BEGINNING, SUBJECT TO EASEMENTS FOR INGRESS AND EGRESS AND UTILITIES OF THE EAST 3.50 FEET AND THE WEST 2.50 FEET OF THE HEREIN DESCRIBED PARCEL, TOGETHER WITH EASEMENTS FOR INGRESS* EGRESS AND UTILITIES OVER THE WEST 4.0 FEET OF THE SOUTH 39.22 FEET, THE EAST 4.0 FEET OF THE SOUTH 34.0 FEET, THE EAST 3.50 FEET (EXCEPT THE NORTH 20 FEET AND EXCEPT THE SOUTH 72.44 FEET THEREOF) AND THE WEST 3.0 FEET (EXCEPT THE NORTH 20 FEET AND THE SOUTH 66.47 FEET THEREOF) OF SAID TRACT; AND ALSO TOGETHER WITH EASEMENTS FOR INGRESS AND EGRESS OVER THE EAST 2.0 FEET AND THE WEST 2.0 FEET OF THE NORTH 20.0 FEET ALL OF THE DESCRIBED SINGLE TRACT ALSO THAT PART OF SAID TRACT DESCRIBED AS:

COMMENCING AT A POINT ON THE EAST LINE 20.0 FEET SOUTH OF THE NORTHEAST CORNER THEREOF; THENCE WEST PARALLEL TO THE NORTH LINE, 9.0 FEET TO THE PLACE OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE NORTH PARALLEL TO THE EAST LINE, 4.50 FEET; THENCE WEST PARALLEL TO THE NORTH LINE 4.50 FEET; THENCE NORTH PARALLEL TO THE EAST LINE, 9.0 FEET; THENCE EAST PARALLEL TO THE NORTH LINE 2.25 FEET; THENCE NORTH PARALLEL TO THE EAST LINE, 6.50 FEET TO THE NORTH LINE THEREOF; THENCE WEST ON THE NORTH LINE 13.62 FEET TO A POINT 11.25 FEET EAST OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH PARALLEL TO THE WEST LINE, 6.50 FEET; THENCE EAST PARALLEL TO THE NORTH LINE 2.25 FEET; THENCE SOUTH PARALLEL TO THE TO THE WEST LINE, 9.0 FEET; THENCE WEST PARALLEL TO THE NORTH LINE 4.50 FEET; THENCE WEST PARALLEL TO THE NORTH LINE, 4.50 FEET; THENCE SOUTH PARALLEL TO THE WEST LINE 4.50 FEET; THENCE EAST PARALLEL TO THE NORTH LINE, 18.12 FEET TO THE PLACE OF BEGINNING.

PIN: 14-33-111-023-0000