

4306170 Hz

UNOFFICIAL COPY

Account Number 0380103069

Prepared By

WHEN RECORDED MAIL TO:

Homecomings Financial Network, Inc.
2711 N. Haskell Avenue, Suite 900
Dallas, TX 75204
Attn.: Correspondence Department



0030136681

0030136681

1063/0309 83 003 Page 1 of 3

2003-01-29 14:06:57

Cook County Recorder 28.50

THE SUBORDINATION IS NOT VALID FOR RECORDING AFTER NINETY (90) DAYS FROM THE DATE FIRST APPEARING BELOW. ANY CHANGES TO THIS DOCUMENT WITHOUT PRIOR WRITTEN SUBORDINATING LENDER APPROVAL WILL RENDER THIS SUBORDINATION NULL AND VOID.

SPACE ABOVE THIS LINE FOR RECORDER'S USE

GIT Subordination Agreement

THIS SUBORDINATION AGREEMENT ("Agreement") is made this 7 December, 2002, by The Chase Manhattan Bank as Indenture Trustee, Residential Funding Corporation, Attorney in Fact ("Subordinating Lender")

WHEREAS, Frank A. Jobbe ("Borrower"), whether one or more, executed a note in the original principal sum of \$35,000.00 dated 04/26/1999, secured by a deed of trust or mortgage of even date therewith in favor of Dollar Mortgage, covering property located at 101 South Wabash Avenue, Glenwood, IL 60425, ("Property") recorded on 05/04/1999, as Document Number 99427539, in Official Records of said County; and

WHEREAS, the note and deed of trust or mortgage have been assigned to Subordinating Lender; and

WHEREAS, Borrower has executed, or is about to execute, a deed of trust or mortgage and note not to exceed the sum of \$129,920.00 ("New Loan") in favor of Aegis Mortgage Corp. dba New America Financial, Inc. * ("New Lender"); and
*said new mortgage is dated December 23, 2002

WHEREAS, New Lender is willing to make the New Loan provided the deed of trust or mortgage securing same is a lien or charge upon the Property prior and superior to the lien or charge of the deed of trust held by Subordinating Lender, and provided that Subordinating Lender will specifically and unconditionally subordinate its lien to the lien or charge of the deed of trust or mortgage in favor of New Lender; and

WHEREAS, it is to the mutual benefit of the Borrower, New Lender and Subordinating Lender that New Lender make such New Loan to Borrower; and Subordinating Lender is willing that the deed of trust or mortgage securing same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge held by Subordinating Lender.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce New Lender to make the New Loan, it is hereby declared, understood and agreed as follows:

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Account Number 0380103069
Borrower Name Frank A. Jobbe and
Subordination Agreement
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1. The deed of trust or mortgage securing the New Loan in favor of New Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the Property, prior and superior to Subordinating Lender's lien or charge.
2. New Lender would not make its New Loan without this Agreement.
3. This Agreement shall be the whole and only agreement with regard to the subordination of the Subordinating Lender's lien or charge to the New Lender's lien or charge.

The Chase Manhattan Bank as Indenture Trustee, Residential Funding Corporation,
Attorney in Fact, by and through its attorney in fact, Residential Funding Corporation

By: Paul A. Williams
Paul A. Williams
Assistant Vice President

ACKNOWLEDGMENT BY SUBORDINATING LENDER

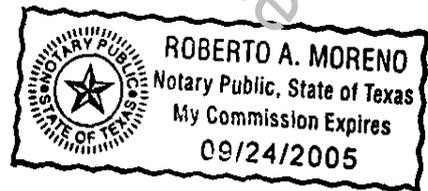
State of TX

County of Dallas

On this, the 7 day of December, 2002 before me, a Notary Public, personally appeared Paul A. Williams, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in her authorized capacity as Assistant Vice-President of Residential Funding Corporation, for the purposes and consideration therein expressed, as the act and deed of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Robert A. Moreno
Notary Public



(Notary Seal)

UNOFFICIAL COPY

ORDER NO.: 1301 - 004306170
ESCROW NO.: 1301 - 004306170

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STREET ADDRESS: 101 S. WABASH AVENUE
CITY: GLENWOOD ZIP CODE: 60425
TAX NUMBER: 32-03-325-024-0000

COUNTY: COOK

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LEGAL DESCRIPTION:

LOTS 1, 2 AND 3 (EXCEPT THE SOUTH 75 FEET THEREOF AND ALSO EXCEPT THAT PART NORTH OF A LINE COMMENCING IN THE WEST LINE OF LOT 1, 70 FEET SOUTH OF THE NORTHWEST CORNER AND RUNNING EAST IN A STRAIGHT LINE TO A POINT IN THE EAST LINE OF LOT 3, 60 FEET SOUTH OF NORTHEAST CORNER) IN SUPERIOR COURT PARTITION OF LOT 3 IN BLOCK 5 IN CAMPBELL'S 1ST ADDITION TO GLENWOOD, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.