

UNOFFICIAL COPY

99428048

9/8/03 50 001 Page 1 of 2
1999-05-04 12:38:17
Cook County Recorder 23.00



Property of Cook County Clerks Office

SUBORDINATION AGREEMENT

JBN#253712

KNOW ALL MEN BY THESE PRESENTS.

That First Union Home Equity Bank, N.A., being the owner(s) and holder(s) of a certain note executed by Manuel L. Studway and Stephanie D. Studway, in the original amount of Twenty-Seven Thousand Six Hundred & 00/100----- Dollars (\$27,600.00), dated the 21st day of August, 1996, and secured by a Mortgage recorded September-3rd, 1996 as Document No. 96669380 in Cook County, Illinois, covering the following described real estate, to wit:

99428047

*** SEE ATTACHED LEGAL DESCRIPTION ***

PERMANENT TAX I.D. NO.: 19-25-320-026

PROPERTY ADDRESS IS: 2964 Columbus Ave., Chicago, IL, 60652

for and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration, to it paid, receipt of which is hereby acknowledged, does hereby covenant, consent and agree that the lien of said Mortgage shall be and is hereby made subject to and subordinate to a certain note in an original amount not to exceed \$ Eighty-Two Thousand Three Hundred Eleven and 25/100 Dollars (\$ 82,311.25), payable to James B. Nutter & Company, secured by a Mortgage recorded as Document No. _____, in the Office of Records for Cook County, Illinois, and further that the lien of said Mortgage to James B. Nutter & Company shall have priority as if acquired and recorded prior to the Mortgage to First Union Home Equity Bank, N.A.

It is understood and agreed that this instrument is not to be held or construed as a release of the lien of said Mortgage in favor of First Union Home Equity Bank, N.A. recorded as Document No. 96669380 upon any part of the above described real estate, but is solely to subordinate said lien to the lien of the Mortgage to James B. Nutter & Company recorded as Document No. _____ and only to the extent herein set forth.

UNOFFICIAL COPY

IN WITNESS WHEREOF, said First Union Home Equity Bank, N.A. have hereunto set its hand(s) and seals(s) this 8th day of April, 1999, 1

First Union Home Equity Bank, N.A.

Carol Pupilli
witness : Carol Pupilli

By: Melissa S. Campbell
Officer : Melissa S. Campbell
Assistant Vice President

Blanche Lyons
witness : Blanche Lyons

By: Brian Helfrich
Officer : Brian Helfrich
Asst. Secretary

STATE OF North Carolina)
) SS.
COUNTY OF Wake)

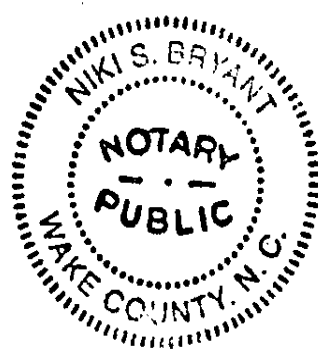
On this 8th day of April, 1999, before me, appeared Melissa S. Campbell and Brian Helfrich to me personally known, who being duly sworn, did state that they are the Asst. V. Pres. and Asst. Secretary of First Union Home Equity Bank, N.A. a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed in behalf of said corporation by authority of its Board of Directors, and said Melissa S. Campbell & Brian Helfrich acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have set my hand and affixed my notarial seal at my office in Raleigh, N.C., the day and year last above written.

Niki S Bryant
Notary Public

My Commission Expires _____

My Commission Expires September 13, 2000



MAIC TO:
Box 254

UNOFFICIAL COPY

99428048

MAIL TO:
Box 259

PREPARED BY:
~~After recordation return to:~~
James B. Nutter & Company
4153 Broadway
Kansas City, Missouri 64111

[Space Above This Line For Recording Data]

State of Illinois
253712
4118 99

FHA Case No.
131-9769117-703 203b

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on APRIL 20, 1999 . The Mortgagor is MANUEL L. STUDWAY AND STEPHANIE D. STUDWAY , HUSBAND AND WIFE

("Borrower").

This Security Instrument is given to James B. Nutter & Company, which is organized and existing under the laws of the State of Missouri, and whose address is 4153 Broadway, Kansas City, Missouri 64111 ("Lender"). Borrower owes Lender the principal sum of EIGHTY ONE THOUSAND NINE HUNDRED SIX & 00/100 Dollars (U.S. \$ 81,906.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MAY 1, 2014 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described property located in COOK County, Illinois:

LOT 26 IN BLOCK 6 IN RESUBDIVISION OF BLOCKS 3, 4, 5 AND 6 OF WABASH ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS 2964 WEST COLUMBUS AVENUE, CHICAGO, ILLINOIS.

19-25-320-026

SUBJECT TO ALL RESTRICTIONS, RESERVATIONS & EASEMENTS NOW OF RECORD, IF ANY.

which has the address of 2964 WEST COLUMBUS AVENUE, CHICAGO, Illinois 60652 (Zip Code) ("Property Address"); (Street, City),