

After Recording Return To:  
KATIE MCCLAIN, OPERATIONS  
SR. SPECIALIST  
JPMORGAN CHASE BANK, N.A.  
CHASE RECORDS CENTER  
RE: COLLATERAL TRAILING  
DOCUMENTS  
PO BOX 8000  
MONROE, LA 71203  
(877) 838-1882

This Document Prepared By:  
KATIE MCCLAIN, OPERATIONS SR.  
SPECIALIST  
JPMORGAN CHASE BANK, N.A.  
3415 VISION DRIVE  
COLUMBUS, OH 43219-6009  
(877) 838-1882

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### SUBORDINATE MORTGAGE

FHA Case Number 703 281-3082823  
Loan Number 1295402344

This SUBORDINATE MORTGAGE ("Security Instrument") is given on JUNE 29, 2011.

The Mortgagor(s) are MATTHEW P PEGRAM AND WIFE AMANDA R PEGRAM AS TENANTS BY THE ENTIRETY WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON whose address is 1824 WHITEHEAD DR, SOUTHAVEN, MISSISSIPPI 38671 (Borrower).

This Security Instrument is given to the Secretary of Housing and Urban Development, whose address is Department of Housing and Urban Development, Attention: Single Family Notes Branch, 451 Seventh Street Southwest, Washington, DC 10410 (Lender). Borrower owes Lender the principal sum of THREE THOUSAND ONE HUNDRED THIRTY-FIVE AND 80.00/100THS (U.S. \$3,135.80).

FHA Subordinate Mortgage

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This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for the full debt, if not paid earlier due and payable on JULY 01, 2041.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, 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, warrant, grant and convey to the Lender, with power of sale the following described property located in DESOTO County, MISSISSIPPI:

**LEGAL DESCRIPTION:**

LOT 842, SECTION "C", REVISED, SOUTHAVEN SUBDIVISION, LOCATED IN SECTION 23, TOWNSHIP 1 SOUTH, RANGE 8 WEST, DESOTO COUNTY, MISSISSIPPI, AS RECORDED IN PLAT BOOK 2, PAGES 19-22, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI. A.P. NO: 108623-100-00842

**REFERENCE NUMBERS OF DOCUMENTS MODIFIED:**

RECORDED MARCH 19, 2004 BOOK 1947 PAGE 667

Tax Parcel No: 1086231000084200

which has the address of 1824 WHITEHEAD DR, SOUTHAVEN, MISSISSIPPI 38671, ("Property Address");

TOGETHER WITH all the improvement now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the forgoing is referred to in this Security Instrument as the "Property".

**BORROWER COVENANTS** that borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances or record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

Borrower and Lender covenant agree as follows:

**UNIFORM COVENANTS.**

1. **Payment of Principal.** Borrower shall pay when due the principal of the debt evidenced by the Note.

2. **Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time of payment of the sums secured by this Security Instrument granted by Lender to any Successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in

FHA Subordinate Mortgage

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interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**3. Successors and Assigns Bound; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbearance or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.

**4. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to: **Department of Housing and Urban Development, Attention: Single Family Notes Branch, 451 Seventh Street Southwest, Washington, DC 10410** or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**5. Governing Law; Severability.** This Security Instrument shall be governed by Federal Law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**6. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows;

**7. Acceleration Remedies.** If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under the Paragraph 7 of the Subordinate Note, the Secretary may invoke the non-judicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act")(12U.S.C. 3751 et seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this paragraph or applicable law.

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.



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[Space Below This Line For Borrower Acknowledgement]

Matthew P. Pegram  
Borrower - MATTHEW P PEGRAM

Date: 7, 12, 11

Amanda R. Pegram  
Borrower - AMANDA R PEGRAM

Date: 7, 12, 11

STATE OF MISSISSIPPI  
COUNTY OF Desoto

Personally appeared before me, the undersigned authority in and for the said county and state, on this 12<sup>th</sup> day of July, 2011, within my jurisdiction, the within named MATTHEW P PEGRAM AND AMANDA R PEGRAM, who acknowledged that (he)(she)(they) executed the above and foregoing instrument.

Sherria Ann Simpson (NOTARY PUBLIC)

My Commission expires: 11/03/13

(Affix official seal, if applicable)



Loan Number 1295402344

TO BE SIGNED BY LENDER ONLY

LENDER SIGNATURE PAGE TO HOME AFFORDABLE MODIFICATION AGREEMENT BETWEEN JPMORGAN CHASE BANK, N.A. SUCCESSOR BY MERGER TO CHASE HOME FINANCE, LLC S/B/M TO CHASE MANHATTAN MORTGAGE CORPORATION AND MATTHEW P PEGRAM AND WIFE AMANDA R PEGRAM AS TENANTS BY THE ENTIRETY WITH FULL RIGHTS OF SURVIVORSHIP AND NOT AS TENANTS IN COMMON, LOAN NUMBER 1295402344 WITH A MODIFICATION EFFECTIVE DATE OF AUGUST 01, 2011

In Witness Whereof, the Lender has executed this Agreement.

Lender

JPMORGAN CHASE BANK, N.A. SUCCESSOR BY MERGER TO CHASE HOME FINANCE, LLC S/B/M TO CHASE MANHATTAN MORTGAGE CORPORATION

By: [Signature] Kennedy Smith-Flesher Vice President  
Date: 8.15.11

State of COLORADO  
County of DENVER

The foregoing instrument was acknowledged before me this 15th day of August, 2011 by Kennedy Smith-Flesher, Vice President of JPMORGAN CHASE BANK, N.A. SUCCESSOR BY MERGER TO CHASE HOME FINANCE, LLC S/B/M TO CHASE MANHATTAN MORTGAGE CORPORATION, a national banking association.

[SEAL] PATRICIA CLAIRE McLAUGHLIN NOTARY PUBLIC STATE OF COLORADO My Commission Expires 07/21/2014  
[Signature]  
(signature of person taking acknowledgment)  
Notary  
(title or rank)  
\_\_\_\_\_  
(serial number, if any)

My Commission expires: \_\_\_\_\_

