Cety Fed. 701 Ridge Rd

SUBORDINATION AGREEMENT FOR RENTAL REHABILITATION: INSTALLMENT **93044581**

This agreement entered into on this 14th day of June 19 93 , by and between the City of Gary, Indiana acting through its designated agent, the Department of Housing Conservation Program (hereimafter called "City") and the undersigned lending institution (hereinafter called "hender").

WITNESSETH:

WHEREAS, Jeffrey Youngheim, aka Jeff Youngheim (hereinafter called "Owner") is a successful Rental Rehabilitation applicant and has received title to certain property through the City's Rental Rehabilitation Program, said property being more particulary described as follows (hereinafter called "Property"): 816 Pennsylvania Street

> Gary Land Company's lst Subdivision, Lot 26, Block 14, in the City of Gary, Lake County, Indiana.

> > Key #44-14-27

WHEREAS, Pursuant to the City's Rental Rehabilitation Homeowner's Jeffrey Youngheim aka Jeff Youngheim as an applicant under the City's Rental Rehabilitation Program, must meet specified qualifications for eligibility for the program one of whilch is to comply with certain conditions and terms under a Rental Property Rehabilitation Eigh required under the programs and

WHEREAS, said title is a determinable fee based upon the conditions set out in the Rental Rehabilitation Homeowner Agreement mentioned above, which if not met shall cause the Property to revert immediately to the City; and This Document is the property of TANNU DE FOR REC

the Lake County Recorder! WHEREAS, Owner has requested financing from Lender Improve the Property; and

WHEREAS, the Lender desires to be in a superfor position as tog pursuant to the determinable fee.

NOW, THEREFORE, in consideration of the mutual promises and covenants and conditions herein contained, the City and the Lender enter into the following:

TERMS OF AGREEMENT:

The City agrees and acknowledges that any interest in the Property which the City may now have porsuant to Agrmt. rec. 5-9-89, #035584 Lien rec. 5-9-89, #035586 Lien rec. 9-17-90, #123965, Note rec. 9-17-90, #123966 Agrmt. rec. 9-13-91, #91046466, Lien rec. 9-13-91, #91046467, Note rec. 9-13-91, #91046468 shall be junior and subordinated to any security interest the Lender now has or may hereafter acquire up to the amount of \$ 60,900.00 any interest, cost of collection and attorney's fees, recorded on 7-as Document # 93044252 to Citizens Federal Savings and Loans Association. IN WITNESS WHEREOF, the parties have set their hands and/or seals

on the date last written.

DARYL E. JANES, ASSISTANT DIRECTOR MAYOR'S OFFICE OF HOUSING CONSERVATION

STATE OF INDIANA)

)SS:

COUNTY OF LAKE

Before me, a Notary Public, in and for said County and State on the 14th day of June , 19 93 , did personally appear Daryl E. James *and execute the above document and acknowledge same to be

free and voluntary act.
*Assistant Director "City of Gary"

My Commission Expires:

2-6-96

MARCUS L'HUEPARD NOTARY PUBLIC STATE OF INDIANA LAKE COUNTY NO CONTINUESION EXP. PEB. 6,1976

Marcus L. Hukbard:

GARY

"LENDER-UNDERSIGNED"

Name Citizens Federal Savings and Loan Assoc.

By:

Title: Asst.-Vice President

STATE OF INDIANA):
)(SS.:/
COUNTY OF LAKE):

Before me, a Notary Public, in and for said County and State this 2nd day of July , 1993, did personally appear

Sherry L. Akey. Asst. V.P. of Citizens Federa and acknowledge the above annexed document to be his/her free and voluntary act.

Savings and Loan Assoc

My Commission Expires:

10/31/94

OT OFFICIAL!

This Document is the property of the Lake County Recorder!

STOP

This instrument was prepared by B. FISHER, Attorney at Law