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CONNIE L. COLLINS, ANNEX
REPUBLIC BANK
1400 66th ST. N.
ST. PETERSBURG, FL. 33710

SUBORDINATION AGREEMENT

H 499547 LD
STATE OF INDIANA

COUNTY OF LAKE

98074819

TOWNSHIP OF

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

98 SEP 22 AM 10:03

MORRIS W. CARTER
RECORDER

THIS SUBORDINATION AGREEMENT, here after referred to as Agreement is made and entered into this 18th day of August, 1998, by and among the following:

Robert Santiago and Nilsa Santiago (the borrowers), **FOUNDATION FUNDING GROUP, INC.** (the lender) and Republic DBA Flagship Mortgage Services, A Florida Corporation (the subordinating party).

X Mortgage dated September 10, 1998 and recorded September 21, 1998, as WITNESSETH Document No. 98074421

WHEREAS, the Lender as a condition precedent to the origination of a Loan to the Borrower, the Lender requires the subordination of the lien held by the Subordinating Party;

WHEREAS, the undersigned Subordinating Party agrees to subordinate its lien on the hereinafter described Property;

NOW THEREFORE, in consideration of such Loan being made and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, and in consideration of other significant benefits, the Borrower(s), the Lender and the Subordinating Party mutually agree as follows:

1. The Property subject to this agreement is located at 1525 Shell Street, Hammond, IN 46327 and is more particularly described as follows:

SEE EXHIBIT "A"

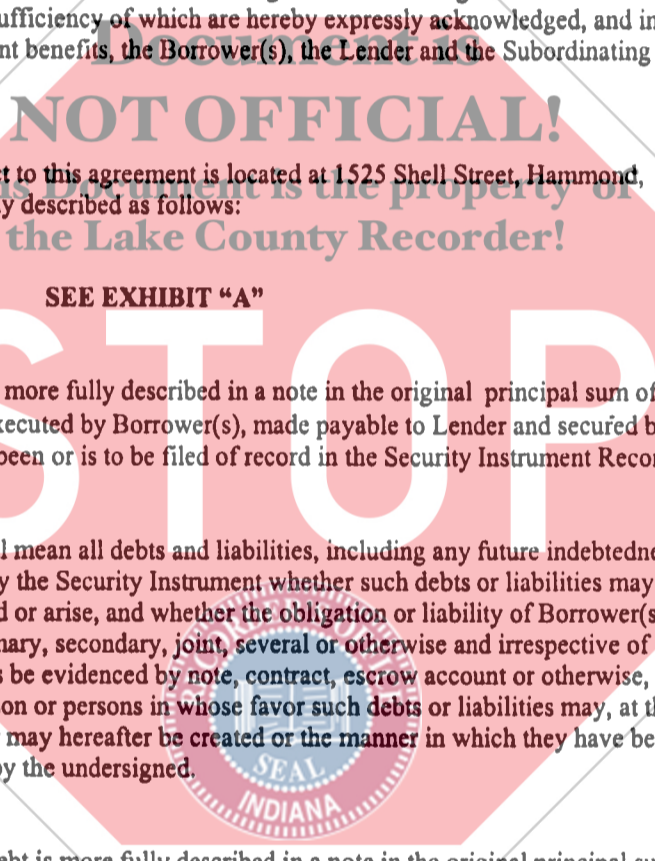
2. The superior debt is more fully described in a note in the original principal sum of not to EXCEED \$62,035.00. executed by Borrower(s), made payable to Lender and secured by a Security Instrument which has been or is to be filed of record in the Security Instrument Records of the above county.

The Superior debt shall mean all debts and liabilities, including any future indebtedness of Borrower(s) secured by the Security Instrument whether such debts or liabilities may now exist or are hereinafter incurred or arise, and whether the obligation or liability of Borrower(s) thereon be direct, contingent, primary, secondary, joint, several or otherwise and irrespective of whether such debts or liabilities be evidenced by note, contract, escrow account or otherwise, and irrespective of the person or persons in whose favor such debts or liabilities may, at their inception have been or may hereafter be created or the manner in which they have been or may hereafter be acquired by the undersigned.

3. The subordinated debt is more fully described in a note in the original principal sum of \$22,000.00, executed by Robert Santiago and Nilsa Santiago, made payable to Republic DBA Flagship Mortgage Services, A Florida Corporation and secured by a MORTGAGE, and filed for record as Document No. 97089413 of the Real Property Records of said county.

4. The Subordinating Party who is now the holder of the subordinated debt, for the consideration recited above, agrees that the subordinated debt is made subordinate, subject, and inferior by this Agreement to the superior debt held by the Lender.

5. This Agreement constitutes a continuing subordination until the superior debt and any renewal, extensions, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all other rights and securities of Lender. No waiver by Lender of any right hereunder with respect to a particular payment shall affect or impair its rights in any matters thereafter occurring.



Chicago Title Insurance Company

15:00
GJ
LB

6. This Agreement shall be governed by the laws of the State of

7. This Agreement is binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto.

Executed this 9th day of September, 1998

Robert Santiago
SUBORDINATING PARTY
ROBERT SANTIAGO

REPUBLIC BANK d/b/a FLAGSHIP MORTGAGE SERVICES

Nilsa Santiago
SUBORDINATING PARTY
NILSA SANTIAGO

James M. Obedzinski
JAMES M. OBEDZINSKI, SR. VICE-PRESIDENT

Document is
KNOWN ALL MEN BY THESE PRESENTS:
NOT OFFICIAL!
This Document is the property of
the Lake County Recorder!
(CORPORATE ACKNOWLEDGMENT)

COUNTY OF PINELLAS
STATE OF FLORIDA

BEFORE ME, the undersigned authority, on this day appeared JAMES M. OBEDZINSKI of REPUBLIC BANK d/b/a Flagship Mortgage* known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed as the act and deed of said corporation and in the capacity therein stated.

*REPUBLIC BANK d/b/a FLAGSHIP MORTGAGE SERVICES

Foundation Ln#9808718
Santiago, Robert & Nilsa



Pamela G. Copponi
PAMELA G. COPPONI
NOTARY

Pamela G. Copponi
MY COMMISSION # C0585084 EXPIRES
September 16, 2000
BONDED THRU TROY FAIN INSURANCE, INC.

"EXHIBIT A "

H499547

LOT 27, BLOCK 6, TEWES PARK ADDITION TO HAMMOND, AS SHOWN IN PLAT BOOK
20, PAGE 22, IN LAKE COUNTY, INDIANA.

