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CHICAGO TITLE INSURANCE COMPANY

WHEN RECORDED, MAIL TO:
Wells Fargo Home Mortgage, Inc.
2701 Wells Fargo Way
Minneapolis, MN 55408

2003 078209

CLERK OF SUPERIOR COURT
LIVE COUNTY
FILED FOR RECORD

2003 JUL 29 10 04 AM

MORTGAGE RECORDED

20034913

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF ANOTHER SECURITY INSTRUMENT.

THIS AGREEMENT is made this 2nd day of July, 2003, by and between Richard Blakeley and Janice J. Blakeley owners of the property hereinafter described and hereinafter referred to as "Borrower", and Household Finance Corporation III, present owner and holder of the mortgage and note hereinafter described and hereinafter referred to as "Subordinating Party".

WITNESSETH

WHEREAS, Borrower did execute a mortgage in favor of Household Finance Corporation III, upon real estate described as follows:

SEE ATTACHED LEGAL DESCRIPTION

to secure a note in the sum of \$10,315.40, dated November 13, 2002, and recorded November 15, 2002 in Document No. 2002 105034.

WHEREAS, Borrower is about to execute a mortgage and note not to exceed \$126,040.00 dated in favor of Wells Fargo Home Mortgage, Inc., a California corporation, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein.

WHEREAS, Lender is willing to make such loan to Borrower provided that Lender obtains a first lien on the Property and Subordinating Party unconditionally subordinates the lien of its Mortgage to the lien in favor of Lender in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Lender to make a loan to Borrower, subordinating Party hereby agrees with Lender that the Mortgage securing the Note in favor of Lender, and any renewals, extensions or modifications of it will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party in the same manner as if Lender's Mortgage has been executed and recorded prior in time to the execution and recordation of the Subordinating Party's Mortgage.

Subordinating Party further declares, agrees, and acknowledges that:

(1) Subordinating Party will not exercise any foreclosure rights with respect to the Property, will not accept a deed in lieu of foreclosure, and will not exercise or enforce any right or remedy which may be available to Subordinating Party with respect to the property, without at least thirty (30) days' prior written notice to Lender. All such notices shall be sent to: Wells Fargo Home Mortgage, Inc., its successors and/or assigns, P.O. Box 6502, Springfield, OH 45501.

(2) Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage including, without limitation, additional debt created by any shared appreciation or negative

15.00
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2003-07-8209

amortization provisions the Subordinating Party's Mortgage (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage securing the Note in favor of Lender, and any renewals, extensions, or modifications of it will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

(3) This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by in writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by Lender and its successors and assigns. Subordinating Party waives notice of Lender's acceptance of this Agreement.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, ALL OF WHICH MAY BE UNCONDITIONALLY EXPENDED FOR ANY PURPOSE WHATSOEVER.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

Household Finance Corporation III

By

J. Mentia Vile

Document is NOT OFFICIAL!

STATE OF Illinois **Document is the property of**
COUNTY OF DuPage **this Lake County Recorder!**

On 7-2-03, before me, the undersigned, a Notary Public in and for said State, personally appeared J. MENTIA VILE - PRESIDENT

Personally known to me (or proved to me on the basis of satisfactory evidence) to the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

[Signature]
NOTARY SIGNATURE



My commission expires: 3/5/07

Official Seal
Terrence J Hardy
Notary Public State of Illinois
My Commission Expires 03/05/07

LEGAL DESCRIPTION

Lot 4, in Block 1, in Bellamy and Gage North Ridge Estates 2nd Addition, in the Town of Griffith, as per plat thereof, recorded in Plat Book 36 page 35, in the Office of the Recorder of Lake County, Indiana.

