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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

RECORDING REQUESTED BY: 2004 047726

2004 JUN -8 AM 9:45

MORRIS B. ...
RECORDER

When Recorded Mail Document To:

RETURN TO (NLS):
NATIONS TITLE AGENCY INC.
5370 W. 95TH ST.
SHAWNEE, KS 66207 **SUBORDINATION AGREEMENT**

047726

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

This AGREEMENT, made this 22nd day of March, 2004, by Albert T. Mason and Erlene Atossa Mason, owner(s)" of the land hereinafter described and hereinafter referred to as owner, and Household Finance Corp., as beneficiary and owner and holder of the Deed of Trust first hereinafter described and hereinafter referred to as Beneficiary"

WITNESSETH

THAT WHEREAS, Albert T. Mason and Erlene Atossa Mason, did execute a deed of trust, dated June 2, 2003 to Beneficial Indiana, Inc., covering:

For exact legal description see Exhibit "A" attached hereto and made a part thereof.

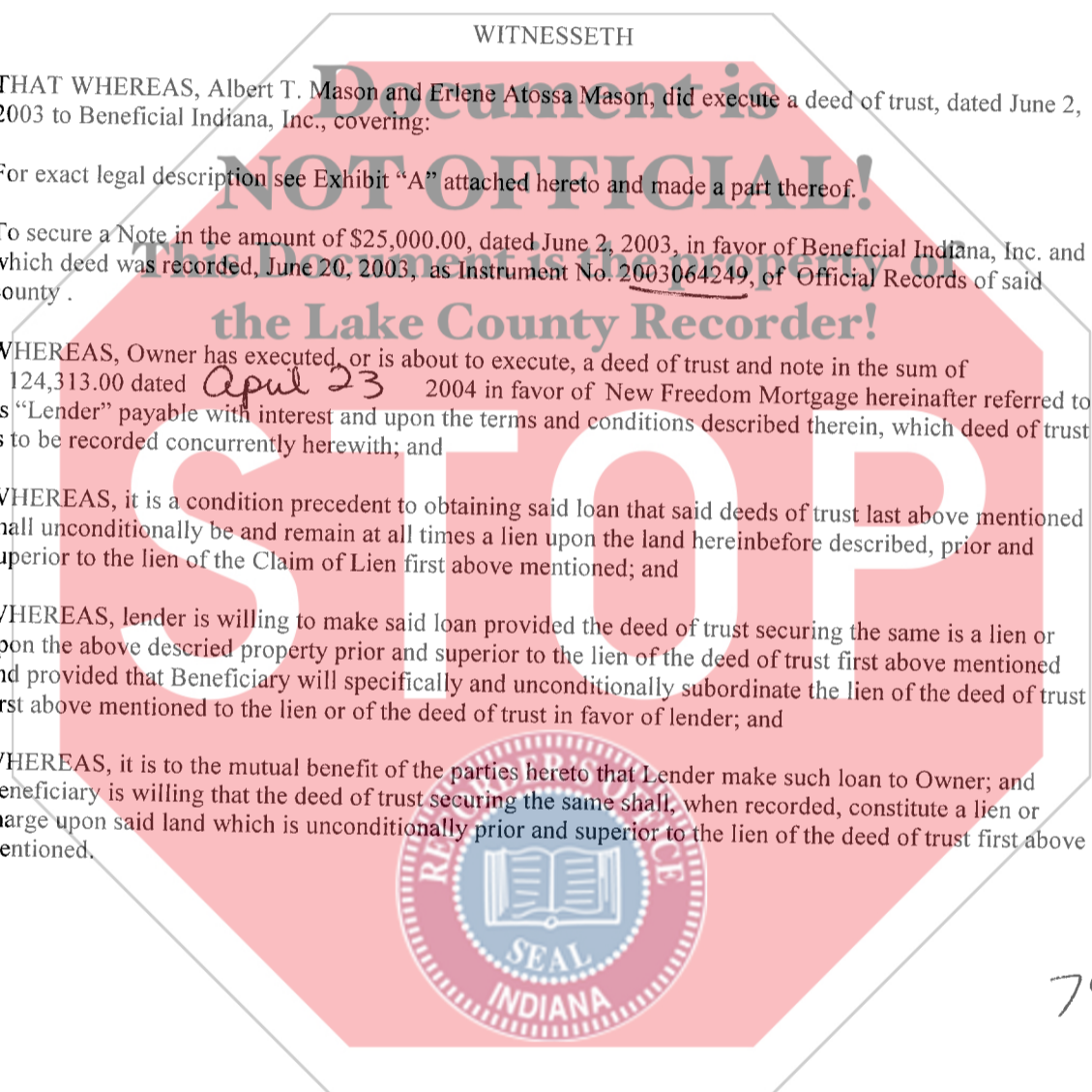
To secure a Note in the amount of \$25,000.00, dated June 2, 2003, in favor of Beneficial Indiana, Inc. and which deed was recorded, June 20, 2003, as Instrument No. 2003064249, of Official Records of said county .

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 124,313.00 dated April 23 2004 in favor of New Freedom Mortgage hereinafter referred to as "Lender" payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deeds of trust last above mentioned shall unconditionally be and remain at all times a lien upon the land hereinbefore described, prior and superior to the lien of the Claim of Lien first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or upon the above descried property prior and superior to the lien of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien of the deed of trust first above mentioned to the lien or of the deed of trust in favor of lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien of the deed of trust first above mentioned.



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NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property herein described. prior and superior to the lien or charge of the deed of trust above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only isofar as would affect the priority between the deed of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited, those provisions, if any, contained in the deed of trust first above mentioned, which provide of the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made I whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender to above referred to.



NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

IT IS RECOMMENDED THAT, PRIOR TO EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

By: Noelle Harnisch
Noelle Harnisch
Its Vice President
Beneficiary

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

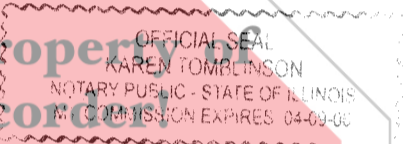
STATE OF Illinois
COUNTY OF COOK

ON April 8, 2004, before me, Karen Tomblinson (notary public)
personally appeared Noelle Harnisch

personally known to me (or proved to me on the basis of satisfactory evidence) to be 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/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal

Signature Karen Tomblinson



STATE OF Utah
COUNTY OF SALT LAKE

On _____, 2004, before me _____ notary public,
personally appeared _____, personally

known to me (or proved to me on the basis of satisfactory evidence) to be 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/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

Signature _____



LEGAL DESCRIPTION

04NL12051

The northerly part of Lot 208 in Hidden Lake Unit 2, as per plat thereof, recorded in Plat Book 84, Page 50, in the Office of the Recorder of Lake County, Indiana, described as beginning at the northeast corner of said Lot 208; thence Southeasterly along the northeasterly line of said Lot 208 an arc distance of 25.105 feet; thence South 49 degrees 06 minutes 22 seconds West, 135.47 feet, more or less, to a point on the westerly line of said Lot 208 that is 79.77 feet South 22 degrees 15 minutes 45 seconds East of the northwest corner of said Lot 208; thence North 22 degrees 15 minutes 45 seconds West 79.77 feet to the northwest corner of said Lot 208; thence North 73 degrees 04 minutes 48 seconds East, 126.04 feet to the Point of Beginning.

Being the same property conveyed from Boardwalk of Hidden Lake, LLC, to Albert T. Mason and Erlene Atossa Mason, husband and wife, by deed dated October 17, 2000, and recorded October 25, 2000, as Instrument No. 2000077626, in the Office of the Recorder of Lake County, Indiana.

