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STATE OF INDIANA)	RE:	MORRIS W. CARLIER
)	SS:	FLORICE L. HOPKINS
COUNTY OF LAKE)	ADDRESS:	4888 DELAWARE STREET
D-228966-T ³⁴)		GARY, INDIANA 46409

**CONSENT TO SUBORDINATION OF
FIRST-TIME HOMEBUYERS DOWN PAYMENT ASSISTANCE AGREEMENT
HOME INVESTMENT PARTNERSHIP (HOME) PROGRAM LIEN
CITY OF GARY, INDIANA COMMUNITY DEVELOPMENT DEPARTMENT**

This CONSENT TO SUBORDINATION of City of Gary, Indiana Department of Planning and Community Development FIRST-TIME HOMEBUYERS DOWN PAYMENT ASSISTANCE (HOME PROGRAM) LIEN is effective this 21ST day of May, 2004, by the CITY OF GARY, INDIANA, a Municipal Corporation (the "City"), acting through its designated agent, the City of Gary, Indiana Department of Planning and Community Development, 201 East 5th Avenue, Suite E, Gary, Indiana 46402.

444# 41-123-30-UNIT 25

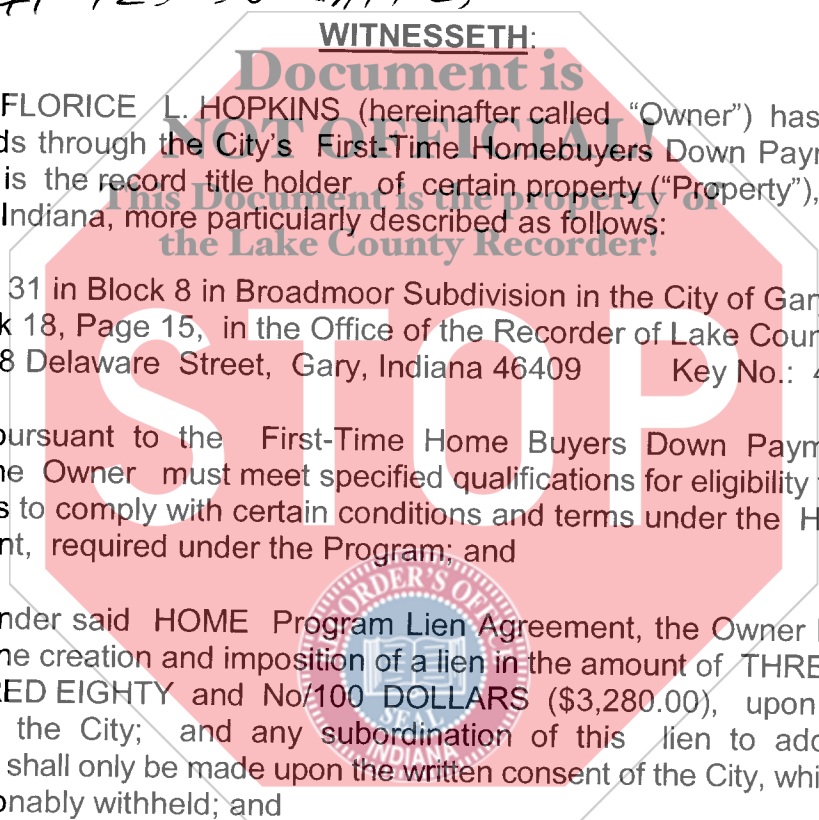
WITNESSETH:

WHEREAS, FLORICE L. HOPKINS (hereinafter called "Owner") has received HOME Program Funds through the City's First-Time Homebuyers Down Payment Assistance Program and is the record title holder of certain property ("Property"), located in Gary, Lake County, Indiana, more particularly described as follows:

Lots 30 and 31 in Block 8 in Broadmoor Subdivision in the City of Gary, recorded in Plat Book 18, Page 15, in the Office of the Recorder of Lake County, Indiana Address: 4888 Delaware Street, Gary, Indiana 46409 Key No.: 41-123-30; and

WHEREAS, pursuant to the First-Time Home Buyers Down Payment Assistance Agreement, the Owner must meet specified qualifications for eligibility for the Program, one of which is to comply with certain conditions and terms under the HOME Program Lien Agreement, required under the Program; and

WHEREAS, under said HOME Program Lien Agreement, the Owner has agreed and consented to the creation and imposition of a lien in the amount of THREE THOUSAND TWO HUNDRED EIGHTY and No/100 DOLLARS (\$3,280.00), upon the Property for the benefit of the City; and any subordination of this lien to additional liens or encumbrances shall only be made upon the written consent of the City, which consent shall not be unreasonably withheld; and



*# 1037150
1400*

WHEREAS, Owner has requested re-financing from Watermark Financial Partners, Inc., 4582 South Ulster Street, Suite 300, Denver, CO 80237 (the "Lender"), and Lender desires to be in a superior position as to the Lender's interest in the Property over that of the City's interest, pursuant to the HOME Program Lien,

NOW, THEREFORE, the City does hereby consent to the **subordination** of its FIRST-TIME HOME BUYERS DOWN PAYMENT ASSISTANCE AGREEMENT (HOME PROGRAM LIEN) to the lien of Watermark Financial Partners, Inc.; and agrees and acknowledges that any lien, encumbrance or interest in the Property which the City may now have pursuant to the HOME Program Lien, dated August 16, 2000, and recorded as Document No. 2000-091203 on December 15, 2000, in the Office of the Recorder of Lake County, Indiana, shall be **JUNIOR AND SUBORDINATED** to a security interest in the amount of Fifty Seven Thousand Three Hundred Forty and No/100 Dollars (\$57,340.00), plus interest, cost of collection and/or attorney's fees, which the Lender, Watermark Financial Partners, Inc., now has or may hereafter acquire in the Property.

CITY OF GARY, INDIANA
DEPARTMENT OF PLANNING
AND COMMUNITY DEVELOPMENT

DATE: May 21, 2004

BY:


Letty Almodovar, Its Director

Document is the property of
NOT OFFICIAL!
ACKNOWLEDGEMENT!

State of Indiana, County of Lake) ss.

Before me, the undersigned, a Notary Public in and for said County and State, this 21st day May, 2004, appeared Letty Almodovar, Director of City of Gary, Indiana Department of Planning and Community Development, and acknowledged the execution of the above and foregoing Consent to Subordination of First-Time Home Buyers Down Payment Assistance (HOME Program) Lien.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires: April 16, 2010
Resident: Lake County

NOTARY PUBLIC

Signature:

Printed:


Adrian Taylor

This instrument prepared by City of Gary Law Department, 401 Broadway, Gary, IN 46402.

~~RETURN TO:~~

CITY OF GARY, DEPARTMENT OF COMMUNITY DEVELOPMENT
ATTENTION: Johnnie M. Ragland, 201 East 5th Av., Suite E, Gary, Indiana 46402

EXHIBIT "A"

10-00456593

THE FOLLOWING DESCRIBED REAL ESTATE IN LAKE COUNTY,
IN THE STATE OF INDIANA:

LOTS 30 AND 31 IN BLOCK 8 IN BROADMOOR SUBDIVISION,
IN THE CITY OF GARY, AS PER PLAT THEREOF, RECORDED IN
PLAT BOOK 18, PAGE 15, IN THE OFFICE OF THE RECORDER
OF LAKE COUNTY, INDIANA.

BEING THE SAME PROPERTY CONVEYED TO FLORICE L.
HOPKINS BY DEED FROM RICHARD G. FRITSCHÉ AND OLIVIA
C. FRITSCHÉ, HUSBAND AND WIFE RECORDED 10/30/2000 IN
DEED DOCUMENT NO. 2000-078807, IN THE RECORDER'S
OFFICE OF LAKE COUNTY, INDIANA.

