

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2007 100272

2007 DEC 26 AM 9:23 5742560-01

STATE OF INDIANA  
COUNTY OF LAKE

IND-100081

SUBORDINATION

MICHAEL A. BROWN  
RECORDER

WHEREAS, Christopher A. Ferris and Michelle R. Ferris, husband and wife, hereinafter referred to as "Borrowers", are presently indebted to the U. S. Small Business Administration, an agency of the Government of the United States of America, hereinafter referred to as "SBA", as evidenced by that certain promissory Note executed by said Borrowers in favor of SBA dated December 11, 2006, in the original principal amount of \$19,400.00; and,

WHEREAS, the said Note is secured by, among other things, that certain Mortgage executed by said Borrowers in favor of the Administrator of the SBA dated March 27, 2007, and recorded as Document No. 2007 033814, in the records of the Recorder of LAKE County, Indiana; and,

WHEREAS, said Borrowers are desirous of obtaining an additional loan in the amount of \$156,208.00 from First Horizon Home Loans, a division of First Tennessee Bank National Association, its Successors and/or Assigns, hereinafter referred to as "Lender", for the purpose of refinancing Borrowers' first and second mortgages; and,

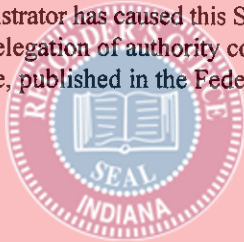
WHEREAS, the Lender requires the Borrowers to secure said loan with a Mortgage on the real estate described in SBA's Mortgage; and further requests that SBA subordinate its Mortgage to that Mortgage having been taken or to be taken by said Lender.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to make said loan to said Borrowers, SBA does herewith subordinate its Mortgage, to that Mortgage taken or to be taken by the Lender, which secures said loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD, HOWEVER, that neither this Subordination, nor anything contained herein shall in any wise alter or affect the validity of the Mortgage or the amendments thereto of SBA first mention herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrowers to the SBA.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the amount of the current loan made to the Borrowers, for the purpose or purposes expressly set forth herein; and will not be valid for or extend to any future advances by Lender to Borrowers, on the Note evidencing Lender's loan. This clause, however, is NOT intended to prevent or inhibit advances by Lender for expenses incidental to the preservation of its collateral, protection of its security interest, collection of its debt, and/or the like.

IN WITNESS WHEREOF, the Administrator has caused this Subordination agreement to be executed by Terry Miller, Center Counsel, pursuant to the delegation of authority contained in Delegation of Authority, No. 12-D, Revision 3, Redlegation of Disaster Assistance, published in the Federal Register, Vol. 58, No. 206, page 57891, October 23, 1993.



18<sup>00</sup>  
DG  
3032

STEVEN C. PRESTON, ADMINISTRATOR  
U.S. Small Business Administration

*Marilyn Drake*  
(WITNESS)

Marilyn Drake  
801 Tom Martin Drive Ste. 120  
Birmingham, AL 35211

By *Terry Miller*  
Terry Miller  
Center Counsel  
801 Tom Martin Drive, Ste. 120  
Birmingham, AL 35211

*Sharon Lewis*  
(WITNESS)

Sharon Lewis  
801 Tom Martin Drive, Ste. 120  
Birmingham, AL 35211

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State do hereby certify that Terry Miller, whose name as Center Counsel, Birmingham Disaster Loan Servicing Center, Small Business Administration, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he, in his capacity as such Center Counsel, with full authority, did execute the same voluntarily for and as the official act of the Small Business Administration.

*Brenda F. Melton*  
GIVEN UNDER MY HAND and official seal, at Birmingham, Alabama, November 15, 2007.  
Brenda F. Melton, Notary Public

Document is  
**NOT OFFICIAL!**

My Commission expires: May 11, 2009

This Document is the property of  
the Lake County Recorder!

This instrument prepared by:  
Terry Miller, Center Counsel  
Disaster Loan Servicing Center  
Small Business Administration  
801 Tom Martin Drive, Suite 120  
Birmingham, AL 35211

**STOP**

LENDER (First Horizon Home Loans)  
4000 HORIZON WAY  
Irving, TX 75063

