

Loan # 0090498643

* Mailed Recorded Mail to:
GreenPoint Mortgage Funding, Inc.
2300 Brookstone Centre Parkway
Columbus, GA 31904

SUBORDINATION AGREEMENT

2008 015706

GREENPOINT MORTGAGE
Loan Number: 0090498643

STATE OF INDIANA
LAKE COUNTY
FILED 2007 DEC 10 12

2007 JAN -4 10:10:12

MICHAEL A. BROWN
RECORDER
76602219

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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 10th day of December, 2007 by Salomon and Ana Ramirez, owner of the land hereinafter described and hereinafter referred to as "Owner", and GreenPoint Mortgage Company, present owner and holder of the Security Instrument and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, Salomon and Ana Ramirez, husband and wife as Owner, did execute a Security Instrument, covering real property described as:

Lot 6 in Resubdivision of Block 4 Wicker Park Gardens Addition to the Town of Highland, as per plat of said resubdivision, recorded in Plat Book 31, page 11, in the Office of the Recorder of Lake County, Indiana.

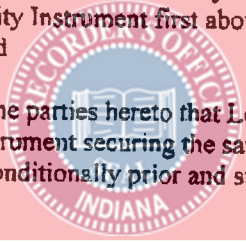
dated September 6, 2006, in favor of GreenPoint Mortgage which Security Instrument Number 2006082322 was recorded on September 19, 2006 for an amount not to exceed \$23,700.00, and

WHEREAS, Owner has executed, or is about to execute, a Security Instrument and Note in the sum of \$120,000.00 dated December 10, 2007 in favor of Washington Mutual Bank, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described herein, which Security Instrument is to be recorded concurrently herewith; and

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

WHEREAS, Lender is willing to make said loan provided the Security Instrument securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Security Instrument first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Security Instrument first above mentioned to the lien or charge of the Security Instrument 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 Security Instrument securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Security Instrument first above mentioned.



STEWART TITLE SERVICES
Of Northwest Indiana
5521 W. Lincoln Highway
Crown Point, IN 46307

19th
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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 the Security Instrument securing said Note in favor of Lender, and any renewals, or extensions therefore, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Security Instrument first 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 Security Instrument first above mentioned to the lien or charge of the Security Instrument in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Deeds of Trust hereinbefore specifically described, and prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the Security Instrument first above mentioned, which provide for 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 Security Instrument 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 in whole or in part;
- C. He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Security Instrument first above mentioned in favor of the lien or charge upon said land of the Security Instrument 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 Security Instrument first above mentioned that said Security Instrument has by this instrument been subordinated to the lien or charge of the Security Instrument in favor of Lender 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.

BENEFICIARY
GREYPOINT MORTGAGE

By: [Signature]
Name: _____
Title: _____

OWNER

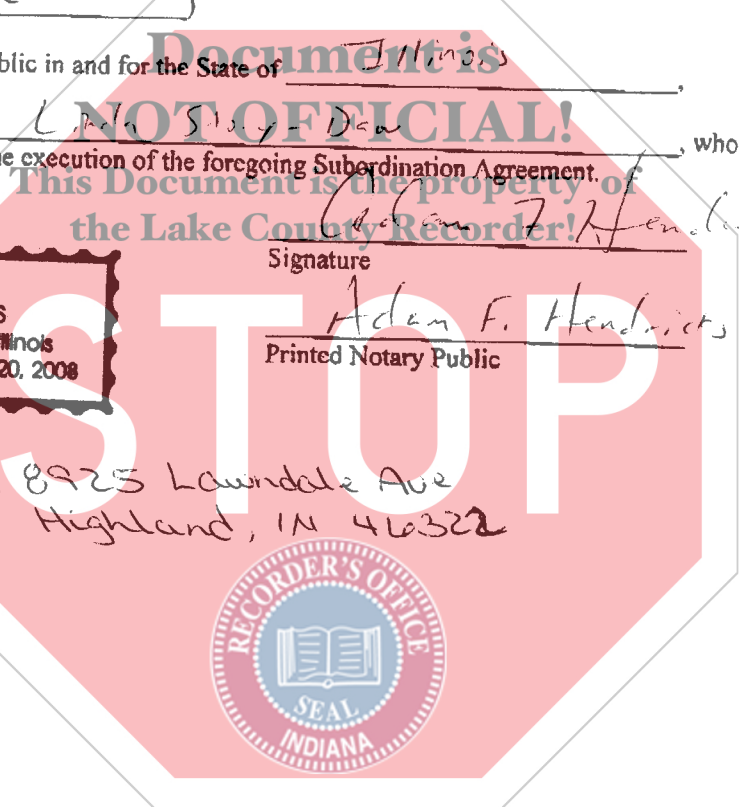
By: [Signature]
By: [Signature]

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

THE STATE OF Illinois
COUNTY OF Cook

Before me, a Notary Public in and for the State of Illinois

personally appeared [Signature], who being duly sworn, acknowledged the execution of the foregoing Subordination Agreement.



OFFICIAL SEAL
ADAM F HENDRICKS
Notary Public - State of Illinois
My Commission Expires Jul 20, 2008

Signature [Signature]
Printed Notary Public Adam F. Hendricks

Address: 8925 Lawndale Ave
Highland, IN 46322



All Purpose Acknowledgement

State of Georgia
County of Muscogee

On 12-08, before me, Cynthia L. Green, a Notary Public personally appeared Linda Story-Daw', V.P., personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and Official Seal

Cynthia L. Green
Signature of Notary-

Cynthia L. Green-Commission Expires May 8,2010

