

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2008 017514

2008 MAR 11 AM 8:38

MICHAEL A. BROWN
RECORDER

Prepared By:
JOYCE R. GRADL
COUNTRYWIDE HOME LOANS, INC.

15778 S. LAGRANGE ROAD
ORLAND PARK
IL 60462

After Recording Return To:
COUNTRYWIDE HOME LOANS, INC.
MS SV-79 DOCUMENT PROCESSING
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Van Nuys, CA 91410-0423

RPC/Parcel ID #

Property:
6709 JEFFERSON ST
MERRILLVILLE
IN 46410-3408

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SUBORDINATION AGREEMENT

IN1518512980703
[Case #]

301485
[Escrow/Closing #]

00018759145101008
[Doc ID #]

Section: _____

Lot: _____

Block: _____

Unit: _____

Subordination Agreement
1D742-XX (09/07)(d/i)

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METROPOLITAN TITLE IN, LLC

301485 CP 2



* 2 3 9 9 1 *



* 1 8 7 5 9 1 4 5 1 0 0 0 0 0 1 D 7 4 2 *

msg # 2008-017513

27,000
OK# 6315201228
CP

THIS SUBORDINATION AGREEMENT is entered into on _____, among Noe Valenzuela and Sandy Valenzuela ("Borrower"), Countrywide Bank, FSB ("First Lienholder"), and HSBC ("Second Lienholder").

BACKGROUND

1. ("Borrower") signed a promissory note dated 12/23/2004, in the principal sum of \$ 118,750.00, secured by a Deed of Trust/Mortgage of the same date, delivered to First Lienholder and recorded on 1/5/2005 as document no. 2005 000663, in Volume _____, Page _____, of the Official Public Records of Lake County, Indiana (the "First Lien"), which is a valid and existing lien on the real property described on Exhibit "A" attached to this Agreement ("Property").
2. Borrower signed a promissory note dated 7/2006, in the principal sum of \$ 23,980.00, secured by a Deed of Trust/Mortgage of the same date, delivered to Second Lienholder and recorded on 9/28/06 as document no. 2006 085075, in Volume _____, Page _____, of the Official Public Records of Lake County, Indiana (the "Second Lien"), which is a valid and existing lien on the Property.
3. Borrower desires to modify the debt secured by the First Lien to increase the principal balance to \$ 121,777.00.
4. First Lienholder is willing to modify the debt secured by the First Lien if the Second Lien is unconditionally and remains at all times subordinate and inferior to the First Lien and Second Lienholder specifically and unconditionally subordinates the Second Lien to the First Lien.

AGREEMENT

To induce First Lienholder to increase the principal balance of the First Lien, and for the benefit of all parties, the parties agree as follows:

1. The First Lien, and any renewals or extensions, is unconditionally and will remain at all times prior and superior to the Second Lien.
2. First Lienholder would not modify the debt secured by the First Lien without this Agreement.
3. Second Lienholder consents to the principal increase of the First Lien and specifically and unconditionally subordinates the Second Lien to the First Lien.

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4. First Lienholder is under no obligation or duty to Second Lienholder regarding the application of First Lien loan proceeds or the use of any First Lien loan proceeds for purposes other than those agreed to by First Lienholder and Borrower. Any misapplication or misappropriation of loan proceeds secured by the First Lien will not defeat the subordination made in whole or in part by this Agreement.
5. Second Lienholder understands that First Lienholder is relying on the terms of this Agreement to enter into specific monetary and other obligations which it would not enter into but for the reliance upon the terms of this Agreement.

THIS SUBORDINATION AGREEMENT ALLOWS FOR A PRINCIPAL INCREASE IN THE DEBT



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SECURED BY THE FIRST LIEN, WHICH MAY BE EXPENDED FOR PURPOSES OTHER THAN IMPROVEMENTS TO THE LAND.

FIRST LIENHOLDER:

SECOND LIENHOLDER:

By: *[Signature]*
Its: Windermere Assoc. Co.

By: *[Signature]*
Its: CONEST FACZSOY, ADV

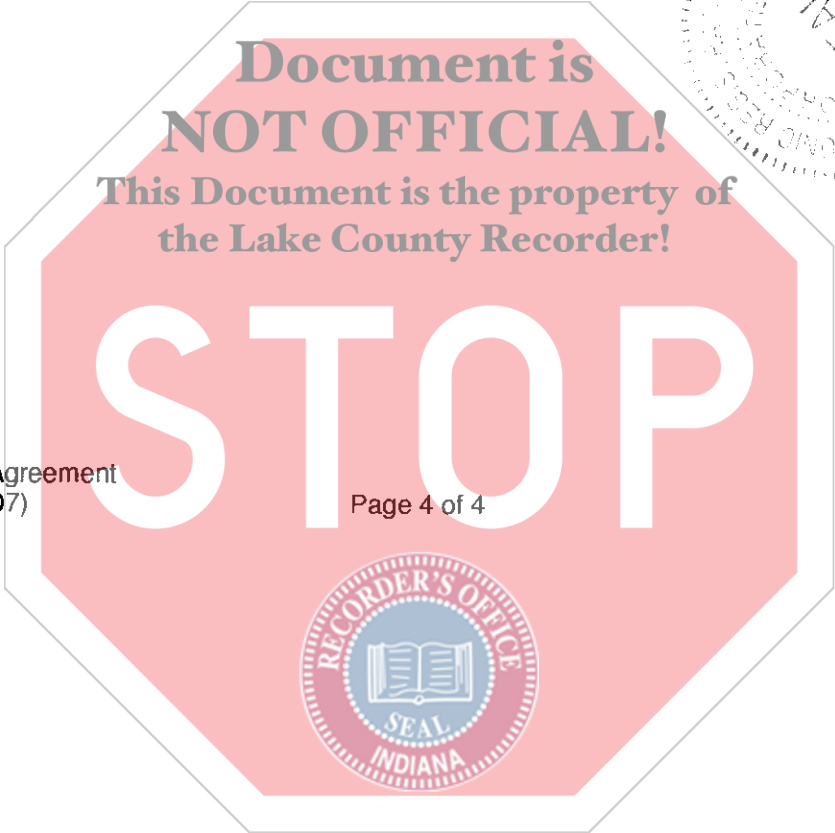
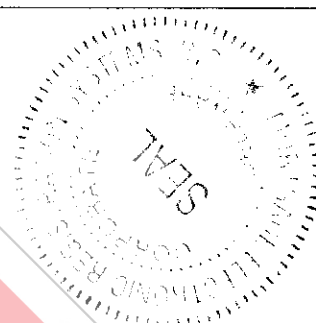
Borrower

Borrower

Borrower

Borrower

[NOTARY SEAL AND FORM]



Subordination Agreement
1D742-XX (09/07)

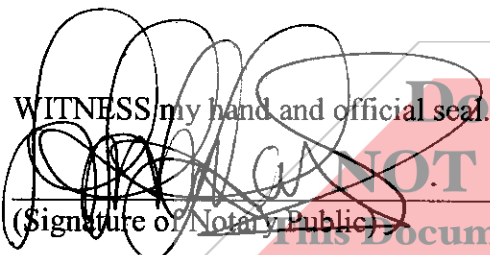
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NOTARY ACKNOWLEDGMENT

STATE OF **FLORIDA**

COUNTY OF **HILLSBOROUGH**

On this 11th day of 2008, before me, *Michelle M Laster*
Notary Public in and for said County and State, personally appeared Forest Halisey
personally known to me (or proved to me on the basis of satisfactory evidence whose
Identification to be 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 of Notary Public)

