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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2008 021406

2008 MAR 26 AM 9:40

STATE OF INDIANA  
COUNTY OF LAKE

MICHAEL A. BROWN  
RECORDER

SBA Loan No. DLH 2551096009

620080904

SUBORDINATION

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WHEREAS, Paul J. Hart & Brenda K. Hart, 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 1, 2006 in the original principal amount of \$24,200.00 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 July 6, 2007 and recorded as Instrument/Document No. 2007 062811 in the Public Records of Lake County, and, 801 Tom Martin Dr Suite 120 Birmingham, AL 35211

WHEREAS, said Borrowers are desirous of obtaining an additional loan in the amount of \$114,000.00 from Peoples Bank SB, hereinafter referred to as "Lender", for the purpose of Refinancing First Mortgage; and,

WHEREAS, the Lender requires the Borrowers to secure said loan with a Mortgage on the real estate described herein below, to wit:

AS DESCRIBED IN ABOVE REFERENCED Mortgage

and further requests that SBA subordinate its Mortgage to that Mortgage having been taken or to be taken by said Lender.

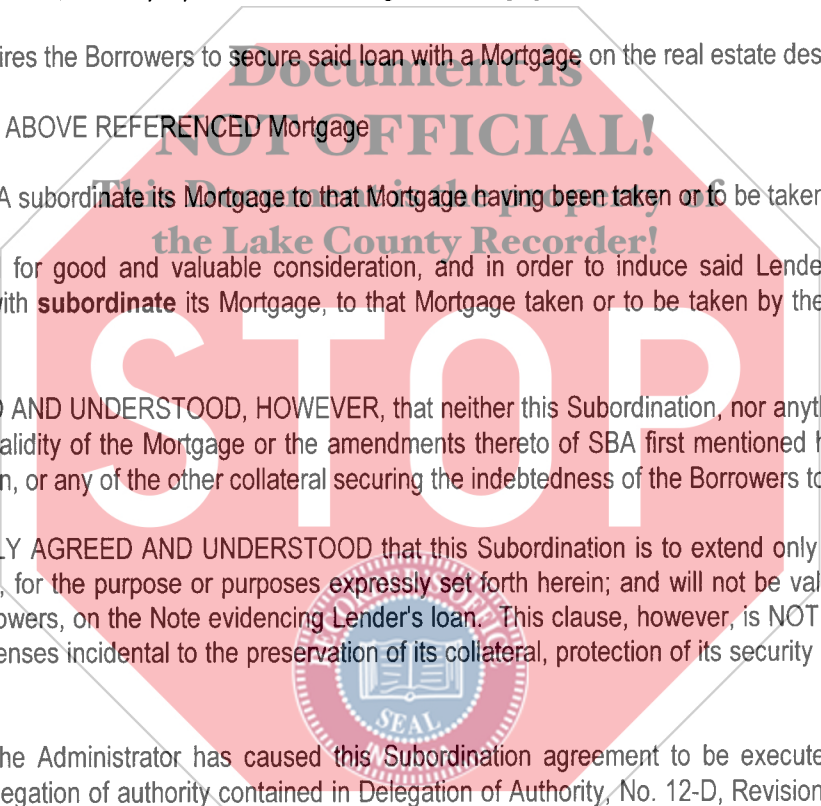
NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to make said loan to said Borrowers, SBA does herewith subordinate its Mortgage, to that Mortgage taken or to be taken by the Lender, which secures said loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD, HOWEVER, that neither this Subordination, nor anything contained herein shall in anywise alter or affect the validity of the Mortgage or the amendments thereto of SBA first mentioned 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 J. Miller, Center Counsel, pursuant to the delegation of authority contained in Delegation of Authority, No. 12-D, Revision 3, Re-delegation of Disaster Assistance, published in the Federal Register, Vol. 58, No. 206, page 57891, October 23, 1993.

For City See Doc # 2008-021406-05 TITLE INSURANCE COMPANY



17:00  
dlm  
e.t.

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

SIGNED BEFORE  
THE FOLLOWING WITNESSES:

By: Terry J. Miller  
Terry J. Miller, Center Counsel

Marilyn Drake  
Marilyn Drake  
Sharon Lewis  
Sharon Lewis

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 J. Miller, Center Counsel, whose name as Center Counsel, Birmingham Loan Service Center, U. S. 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.

GIVEN UNDER MY HAND and official seal, at Birmingham, Alabama on March 5, 2008.

Brenda F. Melton  
Notary Public  
Brenda F. Melton



This instrument prepared by:  
Terry J. Miller, Center Counsel  
SBA Disaster Loan Servicing Center  
801 Tom Martin Drive, Suite 120  
Birmingham, AL 35211

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Vaun Federoff

No: 620080904

## LEGAL DESCRIPTION

Lot 93, in Oak Hills 2nd Addition, to the Town of Griffith, as per plat thereof, recorded in Plat Book 37 page 26, in the Office of the Recorder of Lake County, Indiana.

