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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2008 044662

2008 JUN 19 AM 8:36

MICHAEL A. BROWN  
RECORDER

**RECORDING REQUESTED BY :**  
WHEN RECORDED RETURN TO :  
Custom Recording Solutions  
2550 North Redhill Ave.  
Santa Ana, CA 92705 4153417  
800-756-3524 Ext. 5011  
APN: 16-27-0496-0002

**SUBORDINATION AGREEMENT**

New Loan #: 6811039491

PREPARED BY: SANDEE KIM

This Subordination Agreement is dated for reference 02/29/2008 and is between

Nipsco industries F.C.U. whose

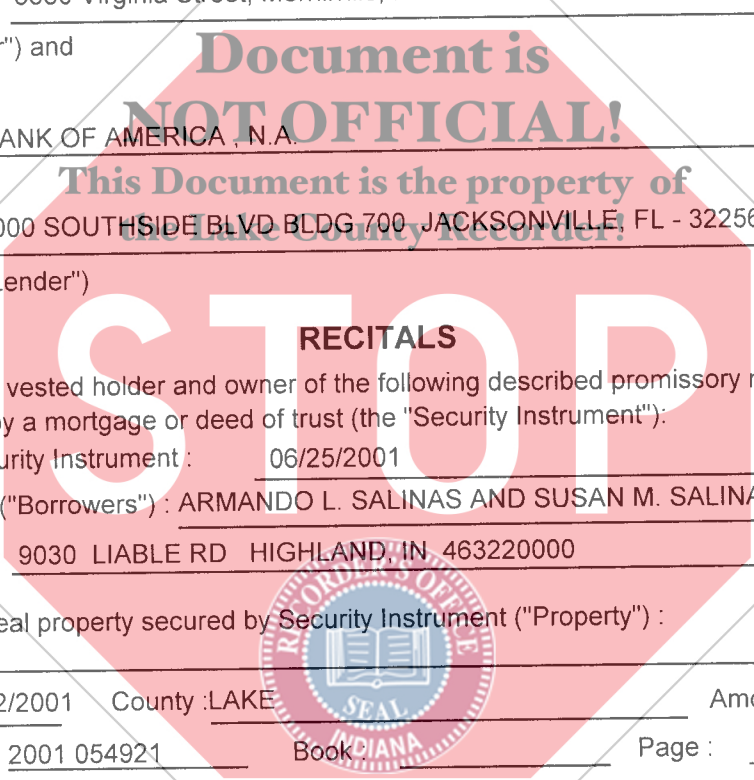
principal address is 8580 Virginia Street, Merrillville, IN 46410

(called "Junior Lender") and

New Senior Lender's  
Name : BANK OF AMERICA, N.A.

Senior Lender's  
Address : 9000 SOUTHSIDE BLVD BLDG 700 JACKSONVILLE, FL - 32256

(called "New Senior Lender")



**RECITALS**

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"):

Date of Note and Security Instrument : 06/25/2001

Borrower(s) Name(s) ("Borrowers") : ARMANDO L. SALINAS AND SUSAN M. SALINAS

Property Address : 9030 LIABLE RD HIGHLAND, IN 463220000

Legal Description of real property secured by Security Instrument ("Property") :

Recording Date 07/12/2001 County : LAKE Amount : \$87,500.00

Recording Number : 2001 054921 Book : \_\_\_\_\_ Page : \_\_\_\_\_

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender in the original principal sum of \$ 84925.00 Date : \_\_\_\_\_

(the "New Senior Security Instrument").

D.D. 1/30/08 RECORDED 3/17/08 INS# 2008019206

#1887760  
20<sup>00</sup>  
RB

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest in the Property to the new interest of New Senior Lender .

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

**1.Subordination to New Senior Security Instrument.**

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

**2.No Subordination to Other Matters.**

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

**3.No Waiver of Notice.**

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

**4.Successors and Assigns.**

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

**5.Governing Law.**

This Agreement shall be governed by the law of the State where the Property is located.

**6.Reliance.**

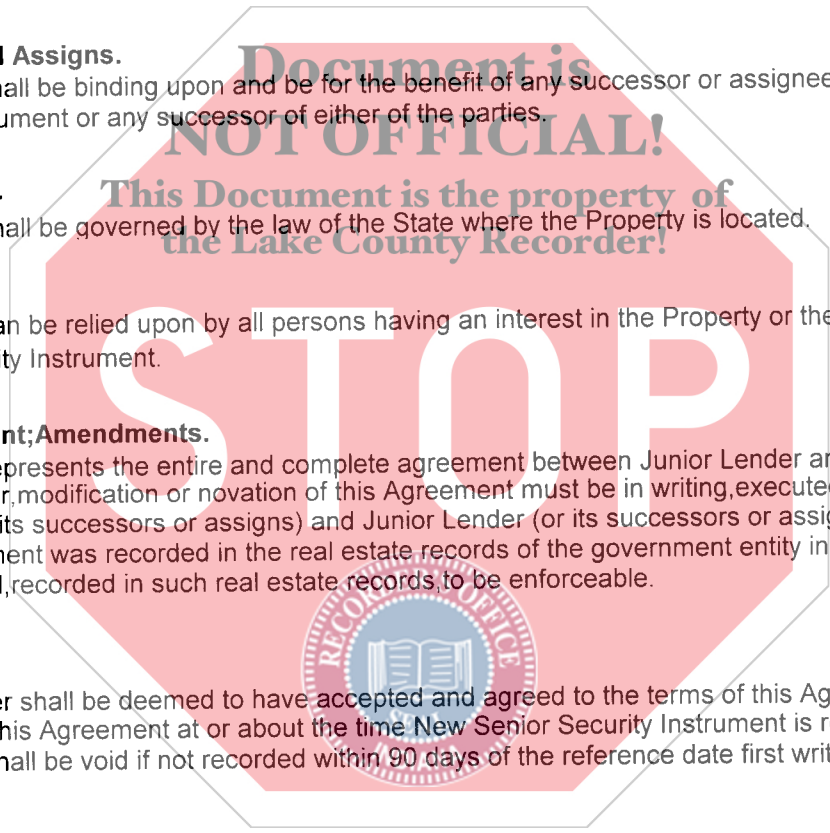
This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

**7.Entire Agreement; Amendments.**

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

**8.Acceptance.**

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.



JUNIOR LENDER : Nipsco industries F.C.U.

MEMBERS SOURCE Credit Union F.K.A  
NIPSCO INDUSTRIES F.C.U.

BY : [Signature]

NAME : Charles Donovan

TITLE : CEO



STATE OF Indiana

COUNTY OF Lake

On 3/6/08

Before Me, Candis m. Walczak

Personally Appeared Charles Donovan

Who proved to me on the basis of satisfactory evidence to be the 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Candis m. Walczak

Signature of Notary Public

Expires 4/16/08

CANDIS M. WALCZAK



(This area for notarial seal)

APN:

Order ID: 4153417  
Loan No.: 6811039491

**EXHIBIT A  
LEGAL DESCRIPTION**

The land referred to in this policy is situated in the State of IN, County of LAKE, City of HIGHLAND and described as follows:

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

LOT 2, PLEASANT ACRES ADDITION TO THE TOWN OF HIGHLAND, AS SHOWN IN PLAT BOOK 51, PAGE 105, LAKE COUNTY, INDIANA.

APN: 16-27-0496-0002

WITH THE APPURTENANCES THERETO.

APN:

