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2008 075953

STATE OF FLORIDA
LAKE COUNTY
FILED FOR RECORD
2008 NOV -5 AM 9:34
MICHAEL A. BROWN
RECORDER

SUBORDINATION AGREEMENT

Prepared by and
~~WHEN RECORDED MAIL TO:~~
HSBC Mortgage Services
P.O. Box 9068
Brandon, FL 33509

RECORDING REQUESTED BY:
ELENDER SERVICES, LLC.

LN# 0011902152

39193240

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY (ATTACHED HERETO AS EXHIBIT "A") BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

**Document is
SUBORDINATION AGREEMENT!
NOT OFFICIAL!**

THIS SUBORDINATION AGREEMENT is made this 4th day of August, 2008, by MERS inc. as nominee for HSBC Services ("Subordinated Lienholder"), with a place of business at 636 Grand Regency Blvd., Brandon, FL 33510. Subordinates to Lien Holder Ross Mortgage Corporation, ISAOA in the amount of \$171,072.00.

WHEREAS, Robert Slusser and Irene Slusser, husband and wife ("Borrower") executed and delivered to HSBC Mortgage Services ("Lender"), a deed of trust/mortgage in the principal amount not to exceed \$37,000.00, which deed of trust/mortgage (the "New Security Instrument") is intended to be recorded herewith in the records of Lake County, State of Indiana as security for a loan (the "New Loan");

WHEREAS, it is a condition precedent to obtaining the New Loan that the lien of the New Loan shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien of the Existing and Continuing Loan; and

WHEREAS, Lender is willing to make said loan provided the lien securing the New Loan is a lien or charge upon the described property prior and superior to the lien of the Existing and Continuing Loan and provided that Subordinating Lender will specifically and unconditionally subordinate the lien of the Existing and Continuing Loan to the lien of the New Loan; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Borrower; and Subordinating Lender is willing that the lien securing the New Loan shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien securing the Existing and Continuing Loan.

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PB/E

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, it is hereby declared, understood and agreed as follows:

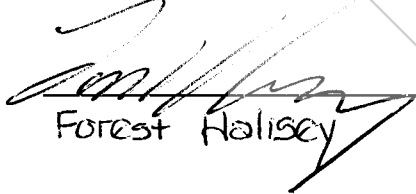
- (1) That the New Security Instrument, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the Existing and Continuing Security Instrument.
- (2) That the lender would not make the New Loan without this subordination agreement. That this agreement shall be the whole and only agreement with regard to the subordination of the Existing and Continuing Security Instrument to the New Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the security instruments hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Existing and Continuing Security Instrument above mentioned, which provide for the subordination of the lien to another security instrument, deed of trust or mortgage.

Subordination Lender declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provision of the note and New Security Instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any l9oan or escrow agreements, between Borrower and Lender for the disbursement of the proceeds of the New Loan;
- (b) Lender 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 for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part; and
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien of the Existing and Continuing Security Instrument in favor of the lien or charge upon said land of the New Security Instrument and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specified 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.

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.

MERS inc, as nominee for HSBC services


Forest Halisey



NOTARY ACKNOWLEDGMENT

STATE OF **FLORIDA**

COUNTY OF **HILLSBOROUGH**

On this 16 day of September, 2008, before me, Karen A. Barbadaes
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.

Karen A Barbadaes
(Signature of Notary Public)

Karen A Barbadaes



(This area for notarial seal)
the Lake County Recorder!



Legal Description
For File: 47484

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

LOT 7 IN DEERE ACRES SUBDIVISION, AN ADDITION TO THE TOWN OF LOWELL, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 84 PAGE 15, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

**PROPERTY ADDRESS: 502 DEERE WAY, LOWELL, IN 46356
TAX ID NO. 29-04-0195-0007**

**This Document is the property of
the Lake County Recorder!**

WHEN RECORDED, RETURN TO:
EQUITY LOAN SERVICES, INC.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
National Recording-Recording Coordinators
Accommodation Recording Per Client Request



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FIRST AMERICAN ELS
SUBORDINATION AGREEMENT

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