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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2009 026554

2009 APR 24 AM 9:50

MICHAEL A. BROWN
RECORDER

09-INDY-3076
LAW TITLE

Space above line for recording purposes.

SUBORDINATION AGREEMENT

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 is made this 24th day of FEB., 2009 by and between Thornton Township High Schools Credit Union (herein called "Lien Holder"), and Wintrust Mortgage Corporation (herein called the "Lender").

RECITALS

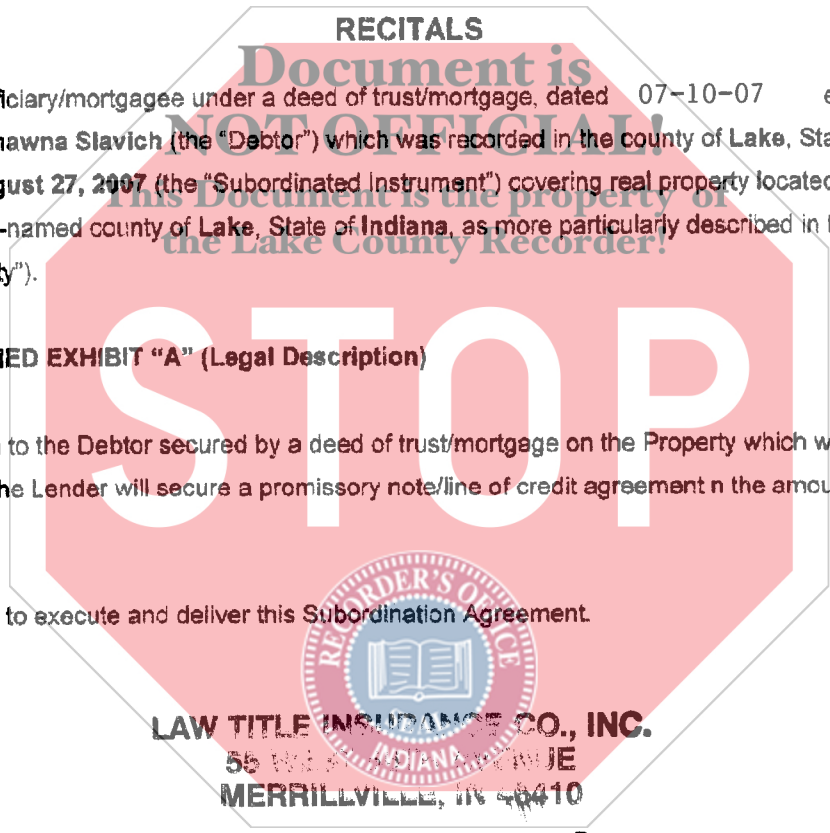
Lien Holder is the beneficiary/mortgagee under a deed of trust/mortgage, dated 07-10-07 executed by Paul D. Slavich and Shawna Slavich (the "Debtor") which was recorded in the county of Lake, State of Indiana, as 2007 069057 on August 27, 2007 (the "Subordinated Instrument") covering real property located in St John in the above-named county of Lake, State of Indiana, as more particularly described in the Subordinated Instrument (the "Property").

PLEASE SEE ATTACHED EXHIBIT "A" (Legal Description)

Lender will make a loan to the Debtor secured by a deed of trust/mortgage on the Property which will be recorded (the "Lender Instrument"). The Lender will secure a promissory note/line of credit agreement in the amount of \$263,000.

Lien Holder has agreed to execute and deliver this Subordination Agreement.

LAW TITLE INSURANCE CO., INC.
55 W. W. INDIANA AVENUE
MERRILLVILLE, IN 46410



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\$18
1334
JB

ACCORDINGLY, in consideration of the property and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lien Holder hereby agrees with Lender as follows:


1. Regardless of any priority otherwise available to Lien Holder, the lien of the Subordinated Instrument is, shall be and shall remain fully subordinate for all purposes to the lien of the Lender Instrument, to the full extent of the sum secured by the Lender Instrument, including not only principal and interest on the principal indebtedness secured thereby but all other sums secured by the Lender Instrument, excluding non-obligatory future advances.
2. Lien Holder warrants to Lender that Lien Holder presently owns the Subordinated Instrument and indebtedness secured thereby, free and clear of all liens, security interests and encumbrances.
3. This Agreement is made under the laws of the State of Indiana. It cannot be waived or changed, except by a writing signed by the parties to be bound thereby. This Agreement is made between Lender and Lien Holder. It shall be binding upon Lien Holder and the successors and assigns of Lien Holder, and shall inure to the benefit of, and shall be enforceable by, Lender and its successors and assigns. Neither the Debtor nor any other person (except Lender, its successors and assigns), shall be entitled to rely on, have the benefit of or enforce this Agreement.

IN WITNESS WHEREOF, this Subordination Agreement is executed on the day and year first above stated.

Document is NOT OFFICIAL!
 This Document is the **Official Public Record** of the Lake County Recorder's Office

STOP

By: Denise Goldman
 Title: Loan Officer



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

STATE OF Illinois)
)SS.
COUNTY OF Will)

The foregoing instrument was acknowledged before me this 24th day of February, 2009
By Denise Goldman, Loan Officer, loan documentation of Thornton Township High Schools Credit Union
(bank officer name and title)



WITNESS my hand and official seal.

My commission expires: May 2, 2010

Nancy C. Kunke Nancy C. Kunke
Nancy C. Kunke Notary Public

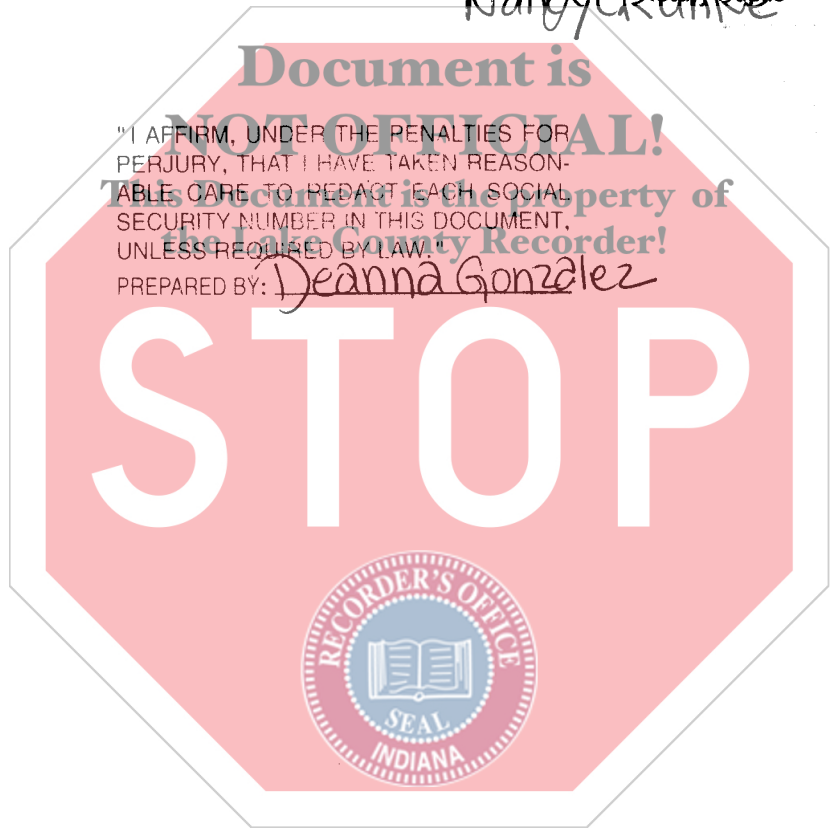


Exhibit "A"

LOT 167 IN SIERRA POINTE UNIT 2, AN ADDITION TO THE TOWN OF ST. JOHN, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 91, PAGE 28, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

PERMANENT INDEX NUMBER: 45-11-27-452-004.000-035

PROPERTY ADDRESS: 8660 W. 91ST PLACE, ST. JOHN, INDIANA 46373

