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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2014 010544

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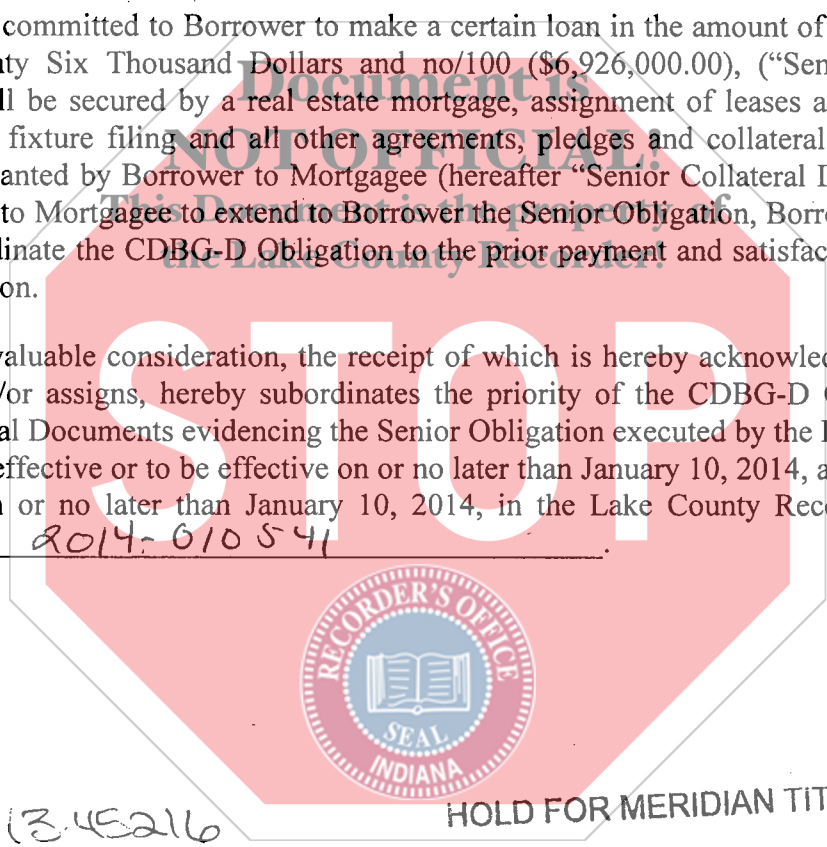
MICHAEL B. BROWN
RECORDER

SUBORDINATION AGREEMENT

This subordination agreement ("Subordination Agreement"), is executed to be effective on December 20, 2013 by and among Indiana Housing and Community Development Authority ("IHCDA"), NWI Veterans Village, LP, an Indiana limited partnership, having a mailing address of 201 East 5th Avenue, Gary, Indiana, 46402 ("Borrower"), and BMO Harris Bank N.A. having its principal place of business at 111 West Monroe Street, 2nd Floor East, Chicago, Illinois 60603 ("Mortgagee"). IHCDA is legal holder of a certain lien and restrictive covenant agreement which was executed by Borrower and Broadway Area Community Development Corporation in favor of IHCDA on or no later than December 20, 2013 in the amount not to exceed Five Hundred Thousand and 00/100 Dollars (\$500,000.00) ("CDBG-D Obligation"), and recorded in Lake County Indiana on Feb 21 2014, covering the real estate described in Exhibit A, attached hereto and fully incorporated herein.

Mortgagee has committed to Borrower to make a certain loan in the amount of Six Million Nine Hundred Twenty Six Thousand Dollars and no/100 (\$6,926,000.00), ("Senior Obligation"), which is or will be secured by a real estate mortgage, assignment of leases and rents, security agreement and fixture filing and all other agreements, pledges and collateral documents from time to time granted by Borrower to Mortgagee (hereafter "Senior Collateral Documents"). As an inducement to Mortgagee to extend to Borrower the Senior Obligation, Borrower and IHCDA agree to subordinate the CDBG-D Obligation to the prior payment and satisfaction in full of the Senior Obligation.

For good and valuable consideration, the receipt of which is hereby acknowledged, IHCDA, its successors and/or assigns, hereby subordinates the priority of the CDBG-D Obligation to the Senior Collateral Documents evidencing the Senior Obligation executed by the Borrower in favor of Mortgagee, effective or to be effective on or no later than January 10, 2014, and recorded or to be recorded on or no later than January 10, 2014, in the Lake County Recorder's Office as Instrument No. 2014-010541.



1345216

HOLD FOR MERIDIAN TITLE

\$18
MT
UCA

1 Ref

Dated this 17th day of December, 2013.

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

Signature [Handwritten Signature]
J. Jacob Sipe - Executive Director

STATE OF INDIANA)
COUNTY OF) SS:
---MARION---

Before me, a Notary Public in and for said County and State this 17th day of December, 2013, personally appeared J. Jacob Sipe, the Executive Director of the Indiana Housing and Community Development Authority and acknowledged the execution of the foregoing Subordination Agreement for and on behalf of the Authority.

County of Residence: Marion
Commission expires: June 3, 2015
[Handwritten Signature]
Signature, Notary Public
[Handwritten Signature]

BORROWER
NWI VETERANS VILLAGE, LP

BY: NWI VETERANS VILLAGE GP, LLC, ITS GENERAL PARTNER
BY: BROADWAY AREA COMMUNITY DEVELOPMENT CORPORATION, ITS SOLE MEMBER

BY: [Handwritten Signature]
Vernita Leslie, Executive Director

STATE OF INDIANA)
COUNTY OF) SS:
Marion

Before me, a Notary Public in and for said County and State this 10th day of December, 2013, personally appeared Vernita Leslie as Executive Director of Broadway Area Community Development Corporation, the sole member of NWI Veterans Village GP, LLC, the general partner of NWI Veterans Village, LP, an Indiana limited partnership and acknowledged the execution of the foregoing Subordination Agreement as its voluntary act and deed.

County of Residence: _____
Commission expires: _____
[Handwritten Signature]
Signature, Notary Public



Typed Name

MORTGAGEE

BMO HARRIS BANK N.A.

Allison Porter-Bell

Signature

Allison Porter-Bell, Vice President

Printed Name and Title

STATE OF ILLINOIS)
COUNTY OF) SS:
COOK)

Before me, a Notary Public in and for said County and State this 18th day of December, 2013, personally appeared Allison Porter-Bell the Vice President of BMO Harris Bank N.A. and acknowledged the execution of the foregoing Subordination Agreement for and on behalf of said company.

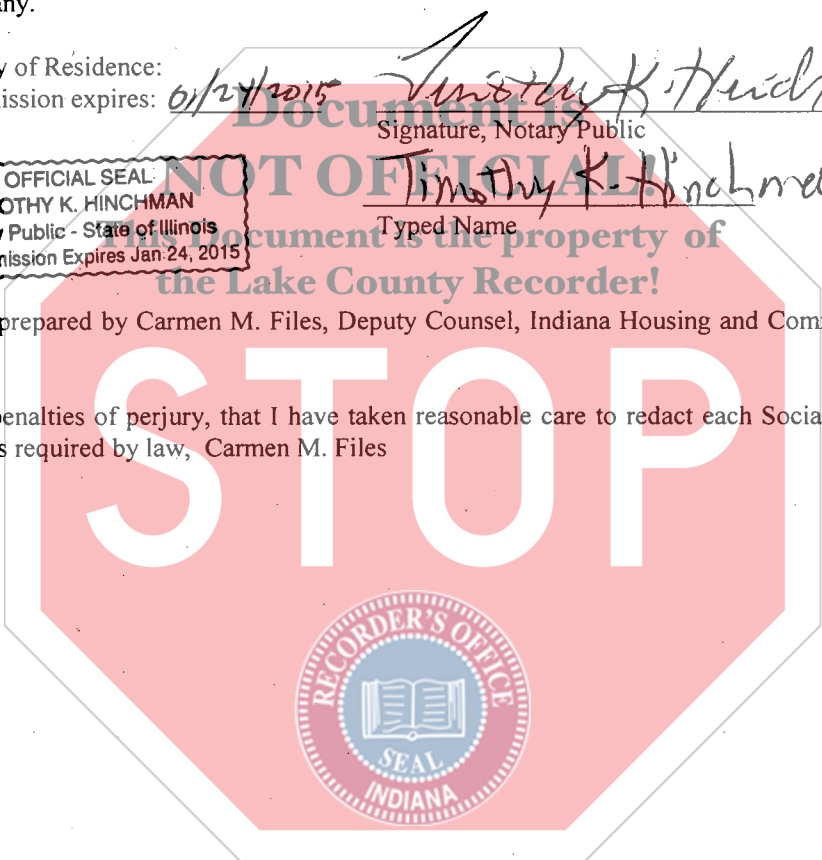
County of Residence:

Commission expires: 01/24/2015

Timothy K. Hinchman
Signature, Notary Public



Timothy K. Hinchman
Typed Name



This document was prepared by Carmen M. Files, Deputy Counsel, Indiana Housing and Community Development Authority.

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law, Carmen M. Files

EXHIBIT A
LEGAL DESCRIPTION

LOTS 1 THROUGH 30 (INCLUSIVE) AND ALSO THE 20-FOOT WIDE ALLEY BEING VACATED PER DOCUMENT 2013074816, ALL IN BLOCK 13 IN GARY LAND COMPANY'S FIRST ADDITION, ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 6, PAGE 15, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, ALL IN THE CITY OF GARY, LAKE COUNTY, INDIANA.

