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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

AFTER RECORDING MAIL TO:

2014 074845

2014 NOV 24 AM 11:02

American Savings, FSB

MICHAEL BROWN
RECORDER

7880 Wicker Avenue

St. John, IN 46373

Filed for Record at Request of:

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.

The undersigned subordinator and owner agrees as follows:

1. American Savings, FSB referred to herein as "Subordinator," is the owner and holder of a mortgage dated March 16, 2006 which is recorded on December 13, 2006 as Document No. 2006 109340, in the Office of the Recorder of Lake County, Indiana.
2. CitiMortgage, Inc. referred to herein as "lender," is the owner and holder of a mortgage Dated 10-31-14 executed by Jaime D. Ulrich, (which is recorded on 11-18-14 as Document No. 2014 073197 in the Office of the Recorder of Lake County, Indiana, (which is to be recorded concurrently herewith).
3. Jaime D. Ulrich, referred to herein as "owner," are the owners of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner," receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust," and gender and number of pronouns considered to conform to undersigned.

Executed this 24th day of October, 2014.

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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. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH HIS/HER/THEIR ATTORNEYS WITH RESPECT THERETO.

American Savings, FSB

By: _____

Todd C. Williams, Vice President

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

I certify that I know or have satisfactory evidence that Todd C. Williams, Vice President, for and on behalf of American Savings, FSB, (is/are) the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument and acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: October 24, 2014

Donna Kerner

Donna Kerner, Notary Public
Notary Public in and for the state of Indiana
My appointment expires: 4/6/2016

