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LAKE COUNTY
FILED FOR RECORD

2015 072475

2015 OCT 27 AM 9:00

* Return to
Unisource

Cross-Reference Recorded Senior Documents:

Indiana Housing & Community Development Authority

MICHAEL B. BROWN
RECORDER

Cross-Reference Recorded Junior Lender Documents:

Network Capital Funding Corporation

2530 Red Hill Ave, Suite 110
Santa Ana, CA 92705

UNLS1035745

**INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
HARDEST HIT FUND
SUBORDINATION AGREEMENT**

(IHCDA - SENIOR)

THIS SUBORDINATION AGREEMENT (the "Agreement"), is effective as of the 5th day of August, 2015, by and among **INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY**, a public body corporate and politic of the State of Indiana (the "Senior Lender"), **CHRISTOPHER BROWN** (the "Borrower(s)"), and **NETWORK CAPITAL FUNDING CORPORATION, N.A.** (the "Junior Lender").

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2015 OCT 27 AM 9:00
MICHAEL B. BROWN
RECORDER

WHEREAS, Senior Lender is legal holder and owner of a certain real estate mortgage (the "Senior Mortgage") and promissory note or other evidence of obligation, which were executed by Christopher Brown, (the "Borrower(s)") in favor of Senior Lender as of May 7, 2013 and recorded May 9, 2013 as Instrument Number 2013-032751 of the Official Records of Lake County, Indiana, in the amount not to exceed Thirty Thousand and no/Dollars (\$30,000.00) (the "Senior Obligation"), covering the real estate described on Exhibit A (the "Property"), attached hereto and made a part hereof, along with all other agreements, notes, pledges and collateral documents from time to time granted by Borrower to Senior Lender (hereafter the "Senior Documents"); and

WHEREAS, Junior Lender has committed to Borrower to make a certain loan in the amount not to exceed (i) One Hundred Seventeen Thousand Eight Hundred Dollars and 00/100 (\$117,800.00) (ii) together with any other obligations of Borrower to Junior Lender, (collectively herein the "Junior Obligation"), which is or will be secured by one or more real estate mortgages, security agreements, and all other agreements, notes, and collateral documents from time to time granted by Borrower to Junior Lender (hereafter the "Junior Documents") which are to be recorded concurrently herewith; and

WHEREAS, Junior Lender has agreed to extend the Junior Obligation to refinance Borrower's primary home loan, recognizing that it will become a secondary lien holder behind the Senior Lender as a natural result of such refinancing, but on the condition precedent that the Junior Obligation is secured by the superior lien on the Property after such refinancing has closed; and

WHEREAS, it is to the mutual benefit of the parties hereto that Junior Lender make such Junior Obligation and Senior Lender is willing that the Junior Obligation and all liens securing the Junior Obligation represented by the Junior Documents shall, when recorded, constitute a lien upon said land which is unconditionally prior and superior to the lien represented by the Senior Documents; and

WHEREAS, as an inducement to Junior Lender to extend to Borrower the Junior Obligation, Borrower and Senior Lender agree to subordinate the Senior Obligation to the prior payment and satisfaction in full of the Junior Obligation.

AMOUNT \$ 31 -
CASH _____ CHARGE _____
CHECK # 6345661273
OVERAGE _____
COPY _____
NON - COM _____
CLERK any

AGREEMENT

NOW THEREFORE, in consideration of the following mutual promises, covenants and conditions, the sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Definitions. Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Senior Documents.

2. Subordination. Senior Lender, its successors and/or assigns, hereby subordinates the Senior Obligation to the prior payment and satisfaction in full of the Junior Obligation. Senior Lender hereby subordinates the priority of any liens, security interests or other rights under the Senior Documents to those under the Junior Documents.

3. Rights of Junior Lender. No action which Junior Lender or Borrower with the consent of Junior Lender, may take or refrain from taking with respect to any Junior Obligation, or any note or notes representing the same, or any collateral therefor, including a waiver or release thereof, or any agreement or agreements (including guaranties) in connection therewith, shall affect this agreement or the obligations of Senior Lender hereunder. Without limitation, the subordination of the Senior Obligation shall in no way be affected or impaired by, and Senior Lender hereby irrevocably consents to: (a) any amendment, alteration, extension, renewal, waiver, indulgence or other modification of the documents evidencing the Junior Obligation; (b) any settlement or compromise in connection with the Junior Obligation; (c) any substitution, exchange, release or other disposition of all or any part of the Junior Obligation; (d) any failure, delay, neglect, act or omission by the Junior Lender to act in connection with the Junior Obligation; or (e) any advances for the purpose of performing or curing any term or covenant contained in the documents or agreements evidencing the Junior Obligation to which Borrower shall be or would otherwise be in default.

4. Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each party hereto.

5. Notices. Each notice, request, demand, consent, approval or other communication (hereinafter in this Section referred to collectively as "notices" and referred to singly as a "notice") which Senior Lender or Junior Lender is required or permitted to give to the other party pursuant to this Agreement shall be in writing and shall be deemed to have been duly and sufficiently given if: (a) personally delivered with proof of delivery thereof (any notice so delivered shall be deemed to have been received at the time so delivered); or (b) sent by Federal Express (or other similar national overnight courier) designating early morning delivery (any notice so delivered shall be deemed to have been received on the next business day following receipt by the courier); or (c) sent by United States registered or certified mail, return receipt requested, postage prepaid, at a post office regularly maintained by the United States Postal Service (any notice so sent shall be based upon the date of actual receipt), addressed to the respective parties as follows:

Senior Lender: Indiana Housing and Community Development Authority
30 S. Meridian Street, Suite 1000
Indianapolis, IN 46204
Attention: General Counsel

Junior Lender: Network Capital Funding Corporation
5 Park Plaza, Suite 800
Irvine, CA 92614

Borrower: Christopher Brown
5440 Johnson St.
Merrillville, IN 46410



NON-COLLUSION AND ACCEPTANCE

The undersigned attest, subject to the penalties for perjury, that he/she is Borrower or Junior Lender, as the case may be, or that he/she is the properly authorized representative, agent, member or officer of Borrower or Junior Lender, that he/she has not, nor has any other member, employee, representative, agent or officer of Borrower or Junior Lender, directly or indirectly, to the best of the undersigned's knowledge, entered into or offered to enter into any combination, collusion or agreement to receive or pay, and that he/she has not received or paid, any sum of money or other consideration for the execution of this Agreement other than that which appears upon the face of this Agreement.

IN WITNESS WHEREOF, Borrower, Senior Lender and Junior Lender have, through their duly authorized representatives, entered into this Agreement. The parties, having read and understood the foregoing terms of this Agreement, do by their respective signatures dated below hereby agree to the terms thereof.

Dated this _____ day of _____, 20____

Borrower: Christopher Brown

By: _____

Junior Lender: Network Capital Funding Corporation

By: _____

Printed: _____

Title: _____

Senior Lender: INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

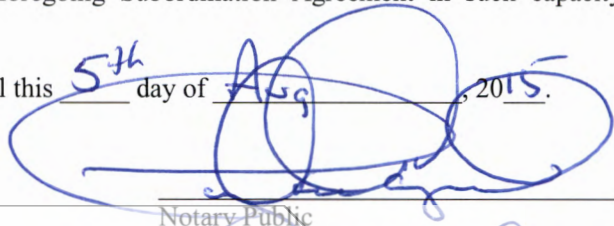
Jacob Sipe – Executive Director



STATE OF INDIANA)
) SS:
COUNTY OF Marion)

Before me, a Notary Public in and for said County and State, personally appeared Jacob Sipe, the Executive Director of the Indiana Housing and Community Development Authority, who, being first duly sworn, acknowledged execution of the foregoing Subordination Agreement in such capacity as its voluntary act and deed.

Witness my hand and Notarial Seal this 5th day of Aug, 2015.



My Commission Expires:

Notary Public

My County of Residence: Johnson County
CATHY ANN CARPENTER
Notary Public
My Commission Expires
June 26, 2017

Document is NOT OFFICIAL!

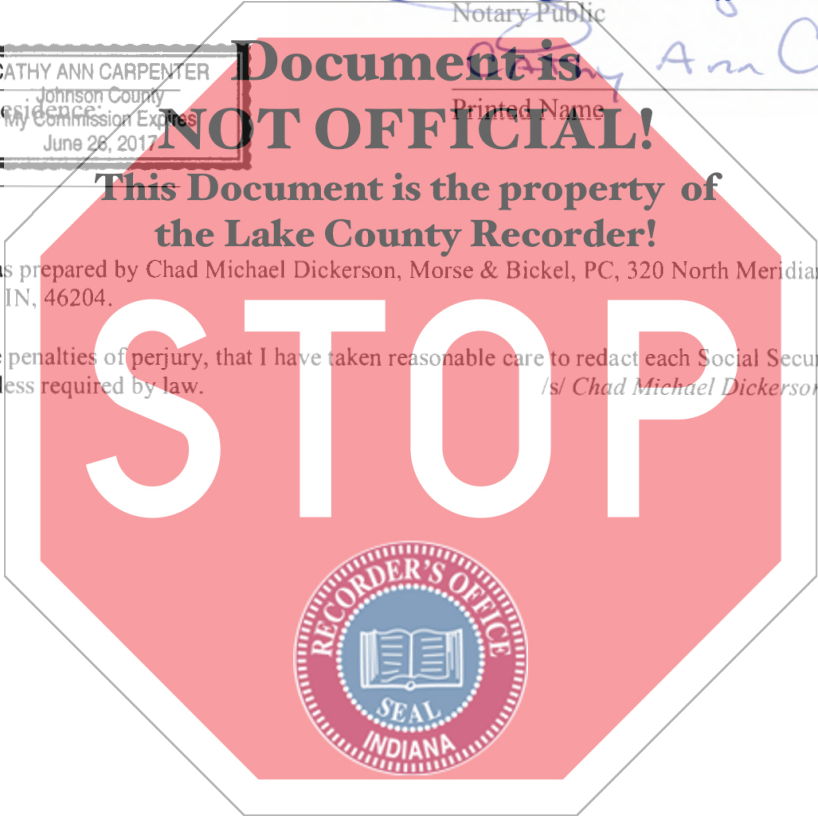
Cathy Ann Carpenter
Printed Name

This Document is the property of the Lake County Recorder!

This document was prepared by Chad Michael Dickerson, Morse & Bickel, PC, 320 North Meridian Street, Suite 506, Indianapolis, IN, 46204.

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.

/s/ Chad Michael Dickerson, Esq.



NON-COLLUSION AND ACCEPTANCE

The undersigned attest, subject to the penalties for perjury, that he/she is Borrower or Junior Lender, as the case may be, or that he/she is the properly authorized representative, agent, member or officer of Borrower or Junior Lender, that he/she has not, nor has any other member, employee, representative, agent or officer of Borrower or Junior Lender, directly or indirectly, to the best of the undersigned's knowledge, entered into or offered to enter into any combination, collusion or agreement to receive or pay, and that he/she has not received or paid, any sum of money or other consideration for the execution of this Agreement other than that which appears upon the face of this Agreement.

IN WITNESS WHEREOF, Borrower, Senior Lender and Junior Lender have, through their duly authorized representatives, entered into this Agreement. The parties, having read and understood the foregoing terms of this Agreement, do by their respective signatures dated below hereby agree to the terms thereof.

Dated this 17 day of August, 2015.

Borrower: Christopher Brown

By: Christopher Brown

Junior Lender: Network Capital Funding Corporation

By: _____

Printed: T. Sipe

Title: CEO

Senior Lender: INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

Jacob Sipe - Executive Director



CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }

County of Orange }

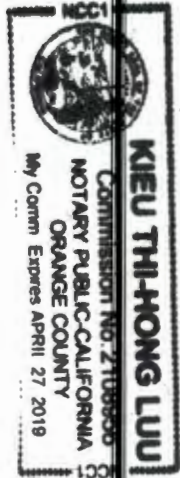
On August 17, 2015 before me, Kieu Thi-Hong Luu / Notary
(Here insert name and title of the officer)

personally appeared Tri Nguyen
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 he/she/they are 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.

[Signature]
Notary Public Signature



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT
subordination agreement
(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

Individual (s)
 Corporate Officer

(Title)

Partner(s)
 Attorney-in-Fact
 Trustee(s)
 Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM
This form complies with current California statutes regarding notary wording and, if used, should be completed and attached to the document. Acknowledgments in this states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

NON-COLLUSION AND ACCEPTANCE

The undersigned attest, subject to the penalties for perjury, that he/she is Borrower or Junior Lender, as the case may be, or that he/she is the properly authorized representative, agent, member or officer of Borrower or Junior Lender, that he/she has not, nor has any other member, employee, representative, agent or officer of Borrower or Junior Lender, directly or indirectly, to the best of the undersigned's knowledge, entered into or offered to enter into any combination, collusion or agreement to receive or pay, and that he/she has not received or paid, any sum of money or other consideration for the execution of this Agreement other than that which appears upon the face of this Agreement.

IN WITNESS WHEREOF, Borrower, Senior Lender and Junior Lender have, through their duly authorized representatives, entered into this Agreement. The parties, having read and understood the foregoing terms of this Agreement, do by their respective signatures dated below hereby agree to the terms thereof.

Dated this 17 day of August, 2017

Borrower: Christopher Brown

By: Christopher Brown

Junior Lender: Network Capital Funding Corporation

By: _____

Printed: _____

Title: _____

Senior Lender: INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

Jacob Sipe - Executive Director

Jacob Sipe



STATE OF Indiana)
) SS:
COUNTY OF Lake)

Before me, a Notary Public in and for said County and State, personally appeared Christopher Brown the 17th of August 2015, an _____, who, being first duly sworn, acknowledged execution of the foregoing Subordination Agreement in such capacity as his voluntary act and deed.

Witness my hand and Notarial Seal this 17th day of August, 2015

My Commission Expires:

1 Feb 17

My County of Residence:

LAKE

STATE OF _____)

COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared _____, who, being first duly sworn, acknowledged execution of the foregoing Subordination Agreement in such capacity as its voluntary act and deed.

Witness my hand and Notarial Seal this _____ day of _____, 20____.

My Commission Expires:

My County of Residence:

Notary Public

Printed Name

Document is NOT OFFICIAL!

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KATIE BANSKE
Notary Public, State of Indiana
Lake County
Commission # 600702
My Commission Expires
February 01, 2017



EXHIBIT A

LOT 22 IN BLOCK 5 IN MEADOWDALE SUBDIVISION, IN THE TOWN OF MERRILLVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 31, PAGE 52, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

