

Record 3rd

Cross-Reference Recorded Senior Documents: _____

When Recorded Return To:
Indecomm Global Services
1427 Energy Park Drive
St. Paul, MN 55108

Cross-Reference Recorded Junior Lender Documents: _____

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY
HARDEST HIT FUND
SUBORDINATION AGREEMENT

70179506-752571

(IHCDA - SENIOR)

THIS SUBORDINATION AGREEMENT (the "Agreement"), is effective as of the 10th day of August, 2021, by and among INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY, a public body corporate and politic of the State of Indiana (the "Senior Lender"), Matthew W Regan, (the "Borrower(s)"), and JPMorgan Chase Bank, N.A, ISAOA/ATIMA, (the "Junior Lender").

RECITALS

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 Matthew W Regan, (the "Borrower(s)") in favor of Senior Lender as of October 25th 2016, and recorded November 22nd, 2016, as Instrument Number 2016079250 of the Official Records of Lake County, Indiana, in the amount not to exceed Thirty Thousand and 00/100 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) Two Hundred Five Thousand One Hundred and 00/100 Dollars (\$205,100.00) (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.

GINA PIMENTEL
RECORDER
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2021-057134

8:31 AM 2021 Aug 31

25 cc
CCH 0024144790
KK

NOT AN OFFICIAL DOCUMENT

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:

NOT AN OFFICIAL DOCUMENT

Senior Lender: Indiana Housing and Community Development Authority
30 S. Meridian Street, Suite 900
Indianapolis, IN 46204
Attention: General Counsel

Junior Lender: JPMorgan Chase Bank, N.A.
1111 Polaris Parkway
Columbus OH 43240

Borrower: Matthew W Regan
1174 Maxwell St.
Crown Point IN 46307

(Remainder of page intentionally left blank.)

Property of Lake County Recorder

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 10 day of August, 2021.

Borrower(s): Matthew W Regan

By: Matthew W Regan
Matthew W Regan

Junior Lender: JPMorgan Chase Bank N.A.

By: Kenee Escalante
Printed: Kenee Escalante
Title: Vp of Operations

Senior Lender: INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

Jacob Sipe
J. Jacob Sipe - Executive Director

Proposed Lake County Recorder

NOT AN OFFICIAL DOCUMENT

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 20th day of May, 2021.

Borrower(s): **Matthew W Regan**

By: _____
Matthew W Regan

Junior Lender: **JPMorgan Chase Bank N.A.**

By: Rene Escalante

Printed: Rene Escalante

Title: Vp of Operations

Senior Lender: **INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY**

J. Jacob Sipe - Executive Director

Proposed Lake County Recorder

NOT AN OFFICIAL DOCUMENT

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 10th day of May, 2021.

Borrower(s): Matthew W Regan

By: _____
Matthew W Regan

Junior Lender: JPMorgan Chase Bank N.A.

By: _____

Printed: _____

Title: _____

Senior Lender: INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY

J. Jacob Sipe - Executive Director

Property of Lake County Recorder

All Purpose Acknowledgement

State of: Indiana

County of: Lake

On this 10 day of August 2021, before me

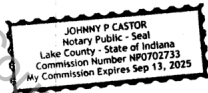
Johnny P. Castor, a Notary Public, personally appeared

Matthew W Regan personally known to me or 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 the person(s), or the entity upon behalf of which the person(s) acted, executed this instrument.

Witness my hand and seal:

Johnny P. Castor
(Seal)

Printed Name: Johnny P. Castor
My commission expires: 9-13-2025



DESCRIPTION OF ATTACHED DOCUMENT

Loan Number: 1399128789

Document Type: Non-Collusion and Acceptance

Property of Lake County Recorder

NOT AN OFFICIAL DOCUMENT

STATE OF AZ)
) SS:
COUNTY OF Maricopa)

Before me, a Notary Public in and for said County and State, personally appeared Renee Escalante 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 20th day of May, 2021.

My Commission Expires: 05-28-2024
My County of Residence: Maricopa

T Tschlar
Notary Public
Taira Tschlar
Printed Name



STATE OF _____)
) SS:
COUNTY OF _____)

Before me, a Notary Public in and for said County and State, personally appeared _____ the _____ of _____, 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 _____ day of _____, 20____.

My Commission Expires: _____
My County of Residence: _____

Notary Public

Printed Name

Property of Lake County Recorder

NOT AN OFFICIAL DOCUMENT

EXHIBIT A - LEGAL DESCRIPTION

Tax id Number(s): 45-16-17-428-006.000-042

Land situated in the City of Crown Point in the County of Lake in the State of IN

LOT NUMBERED 171 IN IMPERIAL HEIGHTS SEVENTH SUBDIVISION, IN THE CITY OF CROWN POINT, AS PER THEREOF RECORDED IN PLAT BOOK 41, PAGE 149 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA

Commonly known as: 1174 MAXWELL ST, Crown Point, IN 46307



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1371 8/23/2021 82074527/3

Property of Lake County Recorder