

91024875

After recording return to: First Bank
9701 Indianapolis
Highland, IN
46322
Attn: Mary Davis

**SUBORDINATION AGREEMENT
OF MORTGAGE**

KNOW ALL MEN BY THESE PRESENTS THAT:

THE FIRST BANK OF WHITING, present legal holder of that certain mortgage(s) dated January 30, 1990, executed by Jay Chong Lyel Paik and Linda Eun Mi Paik, as Mortgagors, to The First Bank of Whiting as mortgagee, recorded February 4, 1990, as Document No. 084393 records of Lake County, Indiana, and concerning the real property in Munster, Indiana, described as follows:

Lot Two (2) Fairmeadow 22nd Addition, Block Two to the Town of Munster, as in Plat Book 43, Page 101, in Lake County, Indiana.

STATE OF INDIANA/S.S. NO.
LAKE COUNTY
FILED FOR REC'D
MAY 23 11 57 AM '91
ROBERT JOEL FREELAND
RECORDER

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for and in consideration of the sum of thirty five thousand and no/100 to them, the receipt of which is hereby acknowledged, has, and by these presents does waive the priority of the lien of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage dated May 1, 1991, by Jay Chong Lyel Paik and Linda Eun Mi Paik, Mortgagor to The First Bank of Whiting as Mortgagee securing payment of a note in the amount of \$ 127,000.00 dated May 1, 1991 with interest from the date hereof on unpaid principal at the rate of 8.125 % per annum; principal and interest payable in installments of \$ 1,222.86 on the 1st day of every month beginning July 1, 1991 and continuing until June 1, 2006, on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, The First Bank of Whiting, hereby consenting that the lien of the mortgage first above described be taken as second and inferior to mortgage last above described.

IN WITNESS WHEREOF, The said The First Bank of Whiting

has hereunto set their Hand this 1st day of May 1991
BY: G. Joel Smith
G. Joel Smith, Vice President

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STATE OF Indiana):

COUNTY OF Lake) SS:

Before me a Notary Public in and for said County and State, personally appeared G. Joel Smith and _____
its Vice President and _____ respectively,
and acknowledged the execution of the foregoing SUBORDINATE AGREEMENT OF MORTGAGE.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this
1st day of May, 1991.

Regina L. Salmon
NOTARY PUBLIC

REGINA L. SALMON
NOTARY PUBLIC, Lake County, Indiana
My commission expires June 7, 1992
Resident of Lake County, Indiana
My Commission Expires: 6/7/92
COUNTY OF RESIDENCE: LAKE

