

92051080

**AGREEMENT FOR  
SUBORDINATION OF MORTGAGE**

This Agreement is made on the 27<sup>th</sup> day of July, 1992, by and among the City of Hammond acting by and through the Hammond Redevelopment Commission (the "Existing Mortgage") with an office at 649 Conkey Street, Hammond, Indiana; American National Bank of Lansing (the "New Mortgage") with an office at 3115 Ridge Road, Lansing, Illinois, 60438; and Calumet National Bank, a National Banking Association, as Trustee under the terms and conditions of that certain written agreement and Declaration of Trust dated October 29, 1984, and known as Trust No. P-3156 (the "Owner") whose address is 5231 Hohman Avenue, Hammond, Indiana 46320.

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**STOP**

**RECITALS**

WHEREAS, Owner is the owner of a certain parcel of land (the "Property") situated in the County of Lake, State of Indiana, fully described as follows:

Lots 1 to 9, both inclusive, and Lot 10 (except the South 5 feet of the West 66 feet thereof), block 17, subdivision of the East part of the North side addition to Hammond, as shown in Plat Book 1, Page 97, in Lake County, Indiana.

and

WHEREAS, Owner, by an instrument dated December 18, 1986, granted and conveyed to the Existing Mortgage, a mortgage encumbering the property (the "Existing Mortgage"), securing the payment of \$64,000.00, with interest. The existing mortgage was recorded on the 14th day of January, 1987 as Document No. 896918 in the office of the Recorder of Lake County, Indiana; and

STATE OF INDIANA  
RECORDS DIVISION

STATE OF INDIANA/S.S.N.D.  
LAKE COUNTY  
FILED FOR RECORD

ROBERT  
RECORDER  
ELAND

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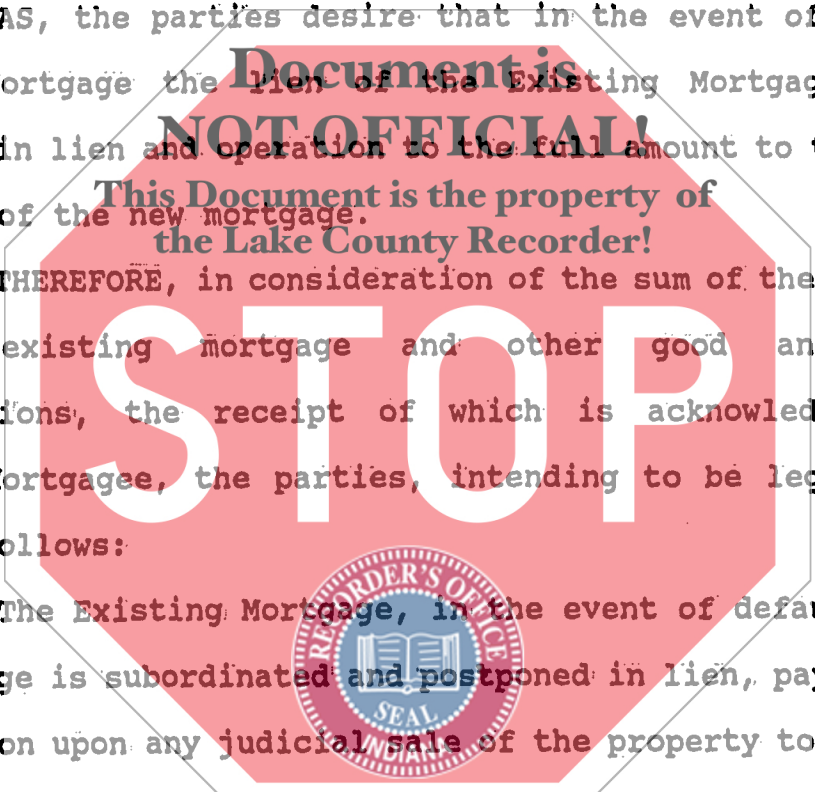
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WHEREAS, Owner, by an instrument dated the 27<sup>th</sup> day of JULY, 1992, granted and conveyed to the New Mortgagee, a mortgage encumbering the property (the "New Mortgage") securing the payment of \$255,000.00 with interest, which New Mortgage was recorded on the 10th day of August, 1992, as Document No. 92051078 in the office of the Recorder of Lake County, Indiana; and

WHEREAS, the parties desire that in the event of default on the New Mortgage the ~~lien of the Existing Mortgage shall be postponed in lien and operation to the full amount to the lien and operation of the new mortgage.~~

NOW, THEREFORE, in consideration of the sum of the balance due on the existing mortgage and other good and valuable considerations, the receipt of which is acknowledged by the Existing Mortgagee, the parties, intending to be legally bound, agree as follows:

1. The Existing Mortgage, in the event of default upon the New Mortgage is subordinated and postponed in lien, payment and/or distribution upon any judicial sale of the property to the lien of the New Mortgage, to be to the full extent and in the aggregate amount of all advances made, or to be made, by the New Mortgagee.
2. The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgagee had been executed, delivered and recorded in the recording office prior to the execution, delivery and recording of the existing mortgage.



3. If any proceedings are brought by the Existing Mortgagee or its successors or assigns against the property, including foreclosure proceedings on the Existing Mortgage or to execute upon any judgment on the Note that it secures, the judicial sale in connection with such proceedings shall not discharge the lien of the New Mortgage.

4. This Agreement shall be binding upon and inure to the benefit of the respective heirs, successors and assigns of the parties hereto.

Executed on this 27<sup>th</sup> day of JULY, 1992  
at Hammond, Indiana.

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CITY OF HAMMOND by and through its  
Hammond Redevelopment Commission

BY: James Davis Sr.  
JAMES DAVIS, SR.

ATTEST:

Margaret Roroyce Galvin  
Secretary MARGARET ROROYCE GALVIN



AMERICAN NATIONAL BANK OF LANSING

ATTEST:

Steven G. Van Drunen  
STEVEN G. VAN DRUNEN

Roberta Tate  
ROBERTA TATE

CALUMET NATIONAL BANK, a National Banking Association as Trustee under Declaration of Trust dated October 29, 1984, and known as Trust No. P-3156.

SUBJECT TO TRUSTEE'S EXCULPATION ATTACHED HERETO AND MADE A PART HEREOF

*Amy M. Skinner*

AMY M. SKINNER  
ASSISTANT TRUST OFFICER

ATTEST:  
*Thomas E. Paxson*

THOMAS E. PAXSON  
Vice-President and Investment Officer

STATE OF INDIANA  
COUNTY OF LAKE

DOCUMENTS  
NOT OFFICIAL!

This Document is the property of  
the Lake County Recorder!

Before me, a Notary Public, in and for said County and State, personally appeared James Davis, Sr. and Margaret Royce Galvin, personally known by me to be the President and Secretary of the Hammond Redevelopment Commission who severally acknowledged that as such President and Secretary they executed the above and foregoing document as their free and voluntary act and as the free and voluntary act and deed of the City of Hammond, Indiana by and through its Hammond Redevelopment Commission, for the uses and purposes set forth therein, on this 7th day of July, 1992.

WITNESS my hand and notarial seal.



*Edwina L. Homcha*  
NOTARY PUBLIC

EDWINA L. HOMCHA

My Commission Expires: 1-15-93

County of Residence: Lake

STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

Before me, a Notary Public, in and for said County and State, personally appeared STEVEN G. VAY DRUVEN and \_\_\_\_\_, personally known by me to be the 2<sup>ND</sup> VICE PRESIDENT and \_\_\_\_\_ of American National Bank of Lansing who severally acknowledged that as such \_\_\_\_\_ and \_\_\_\_\_ they executed the above and foregoing document as their free and voluntary act and as the free and voluntary act and deed of the City of Hammond, Indiana by and through its Hammond Redevelopment Commission, for the uses and purposes set forth therein, on this 27 day of JULY, 1992.

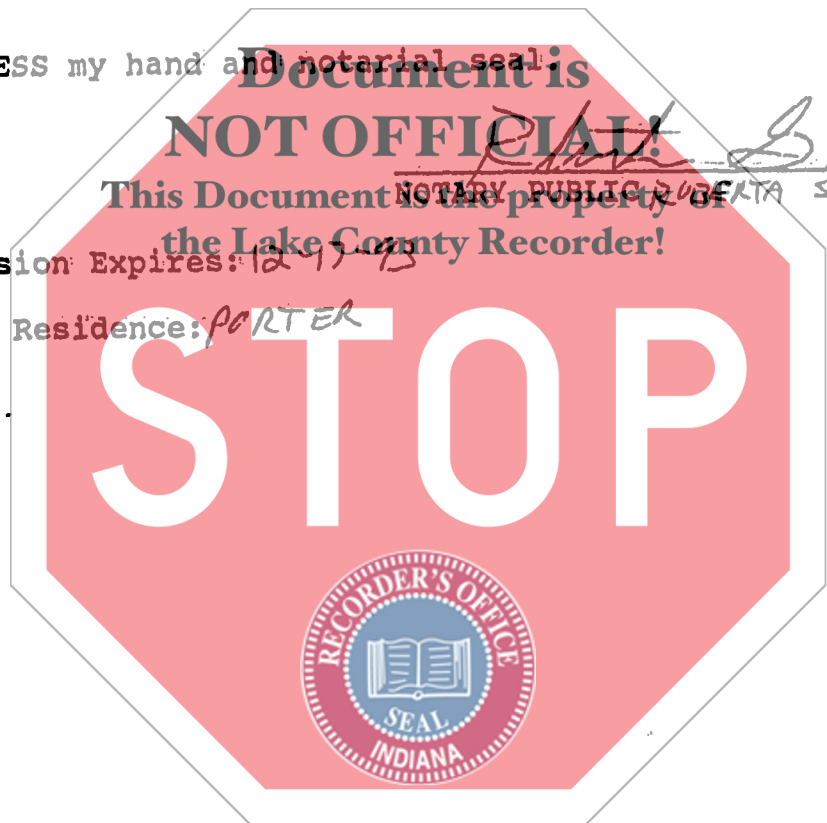
WITNESS my hand and notarial seal:

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NOTARY PUBLIC ROBERTA S. TATE

My Commission Expires: 12-17-93

County of Residence: PORTER



STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

Before me, a Notary Public, in and for said County and State, personally appeared Amy M. Skinner and Thomas E. Paxson, personally known by me to be the Assistant Trust Officer and Vice Pres & Investment Off of Calumet National Bank who severally acknowledged that as such Assistant Trust Officer and V.P. & Investment Officer they executed the above and foregoing document as their free and voluntary act and as the free and voluntary act and deed of the City of Hammond, Indiana by and through its Hammond Redevelopment Commission, for the uses and purposes set forth therein, on this 23rd day of July, 1992.

WITNESS my hand and notarial seal.

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*Marjorie A. Austgen*  
This Document is the property of Marjorie A. Austgen  
the Lake County Recorder!

My Commission Expires: 6/26/95

County of Residence: Lake

**STOP**



This instrument was prepared by McHie, Myers, McHie & Enslin  
53 Muenich Court  
Hammond, IN 46320



Executed and delivered by the Calumet National Bank, not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by all other parties hereto, and those claiming by, through, or under them.

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