

Peoples Bank

SUBORDINATION AGREEMENT OF MORTGAGE

92077065

KNOW ALL MEN BY THESE PRESENTS THAT:

BANK OF HIGHLAND, AS PRESENT LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED MAY 30, 1992 EXECUTED BY THOMAS G. BAINBRIDGE AND LYNN M. BAINBRIDGE AS MORTGAGORS; TO BANK OF HIGHLAND AS MORTGAGEE, RECORDED AS DOCUMENT NO. 92037348, IN THE RECORDS OF LAKE COUNTY, INDIANA, AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 4 IN KUHN'S HOLLOW, IN THE TOWN OF MERRILLVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 52 PAGE 81, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

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TICOR TITLE INSURANCE COMPANY OF INDIANA, INC. LAKE COUNTY, INDIANA FILED FOR RECORD

DEC 7 9 39 AM '92 ROBERT RECORDER

FOR AND IN CONSIDERATION OF THE SUM OF TEN DOLLARS AND OTHER VALUABLE CONSIDERATION, TO HIM IN HAND PAID, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED; HAS, AND BY THESE PRESENTS DOES WAIVE THE PRIORITY OF THE SAID MORTGAGE INsofar AS THE FOLLOWING DESCRIBED IS CONCERNED, BUT NOT OTHERWISE:

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THAT CERTAIN MORTGAGE DATED NOVEMBER 24, 1992 BY THOMAS G. BAINBRIDGE AND LYNN M. BAINBRIDGE AS MORTGAGOR TO PEOPLES BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF FIFTY FOUR THOUSAND FIVE HUNDRED AND NO/100---(\$54,500.00)--, DATED NOVEMBER 24, 1992, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF SEVEN AND THREE EIGHTHS (7.375) % PER ANNUM; PRINCIPAL AND INTEREST PAYABLE IN INSTALLMENTS OF \$ 643.37 ON THE FIRST DAY OF EVERY MONTH BEGINNING JANUARY 1, 1993 AND CONTINUING UNTIL DECEMBER 31, 2002, ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, GREGORY BRACCO, ASSISTANT VICE PRESIDENT, HEREBY CONSENTING THAT THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS SECOND AND INTERIOR TO MORTGAGES LAST ABOVE DESCRIBED. WITNESS HIS/HER HAND AND SEAL THIS 18TH DAY OF NOVEMBER, 1992.



ATTEST:

Walter Banke (Signature)

WALTER BANKE ASSISTANT VICE PRESIDENT

STATE OF INDIANA) COUNTY OF LAKE)

Gregory Bracco (Signature)

GREGORY BRACCO ASSISTANT VICE PRESIDENT

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED GREGORY BRACCO AND WALTER BANKE 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 18TH DAY OF NOVEMBER, 1992.

Cynthia Ondas (Signature) NOTARY PUBLIC

MY COMMISSION EXPIRES: 04/15/94 COUNTY OF RESIDENCE: LAKE

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