

93080142 SUBORDINATION AGREEMENT OF MORTGAGE

Center Bank  
5191 W. Lincoln Hwy  
CSP

KNOW ALL MEN BY THESE PRESENTS THAT:

CENTIER BANK, present legal holder of that certain mortgage(s) dated 9-26-91 executed by TERRANCE L. SMITH AND LORNA SMITH, as Mortgagors, to THE FIRST BANK OF WHITING as mortgagee, recorded 10-1-91 as DOCUMENT NO. 91049514 records of LAKE County, Indiana, and concerning the real property in LAKE County, IN described as follows:

LOT 29 IN BLOCK ONE OF BRIAR RIDGE COUNTRY CLUB ADDITION UNIT TWO, A PLANNED UNIT DEVELOPMENT, IN THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 55 PAGE 39, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

TICOR TITLE INSURANCE  
Crown Point, Indiana

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for and in consideration of the sum of 100,000.00 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 11-22-93, by TERRANCE L. SMITH AND LORNA SMITH, Mortgagor to CENTIER BANK as Mortgagee securing payment of a note in the amount of \$ 120,000.00 dated 11-22-93 with interest from the date hereof on unpaid principal at the rate of 6.75 % per annum; principal and interest payable in installments of \$ 1377.89 ON THE FIRST DAY OF EVERY MONTH BEGINNING 1-1-94 IN CONTINUING until 12-1-2003, on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, CENTIER BANK, 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 CENTIER BANK Has hereunto set their Hand this 22nd day of NOVEMBER 1993

BY: [Signature] G. Joel Smith Vice President

STATE OF INDIANA) COUNTY OF LAKE )

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

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 22nd date of November, 19 93.

MY COMMISSION EXPRIES: 6/7/96

COUNTY OF RESIDENCE: Lake

REGINA L. SALMON NOTARY PUBLIC, Lake County, Indiana My Commission Expires June 7, 1996 Resident Of Lake County, Indiana

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