

TICOR M.O.

93081922 SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

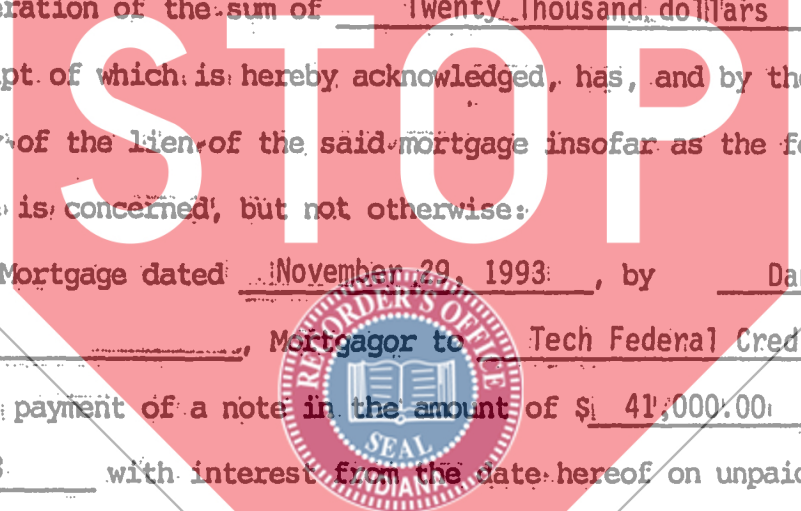
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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
DEC 7 9 21 AM '91
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Tech Federal Credit Union, present legal holder of that certain mortgage(s) dated October 10, 19 91, executed by Dan L. Dailey and Pamela R. Dailey as Mortgagors, to Tech Federal Credit Union as mortgagee, recorded October 17, 1991 as Document No. 91052618, records of Lake County, Indiana, and concerning the real property in Hebron, Indiana described as follows:

Part of the South 1/2 of the Southeast 1/4 of Section 9, Township 33 North, Range 7 West of the Second Principal Meridian, in Lake County, Indiana, described as follows: Beginning at the Southwest corner of the East 1/2 of the Southwest 1/4 of the Southeast 1/4 of said Section; thence East along the South line thereof, 793.8 feet to the point of beginning; thence continuing East on said South line 210 feet; thence North and parallel with the East line of said Southeast 1/4 1050 feet; thence West 210 feet; thence South 1050 feet to the place of beginning.

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for and in consideration of the sum of Twenty Thousand dollars 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 November 29, 1993, by Dan L. Dailey and Pamela R. Dailey, Mortgagor to Tech Federal Credit Union as Mortgagee securing payment of a note in the amount of \$ 41,000.00 dated November 29, 1993 with interest from the date hereof on unpaid principal at the rate of 6.75% per annum; principal and interest payable in installments of \$ on the 1st of every month beginning January 1, 1994 and continuing until December 1, 2008, on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, Tech Federal Credit Union, 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 James L. Spencer and Shirley L. Haney Vice-President/Lending and Mortgage Originator

Have hereunto set their Hands this 29th day of November 1993.

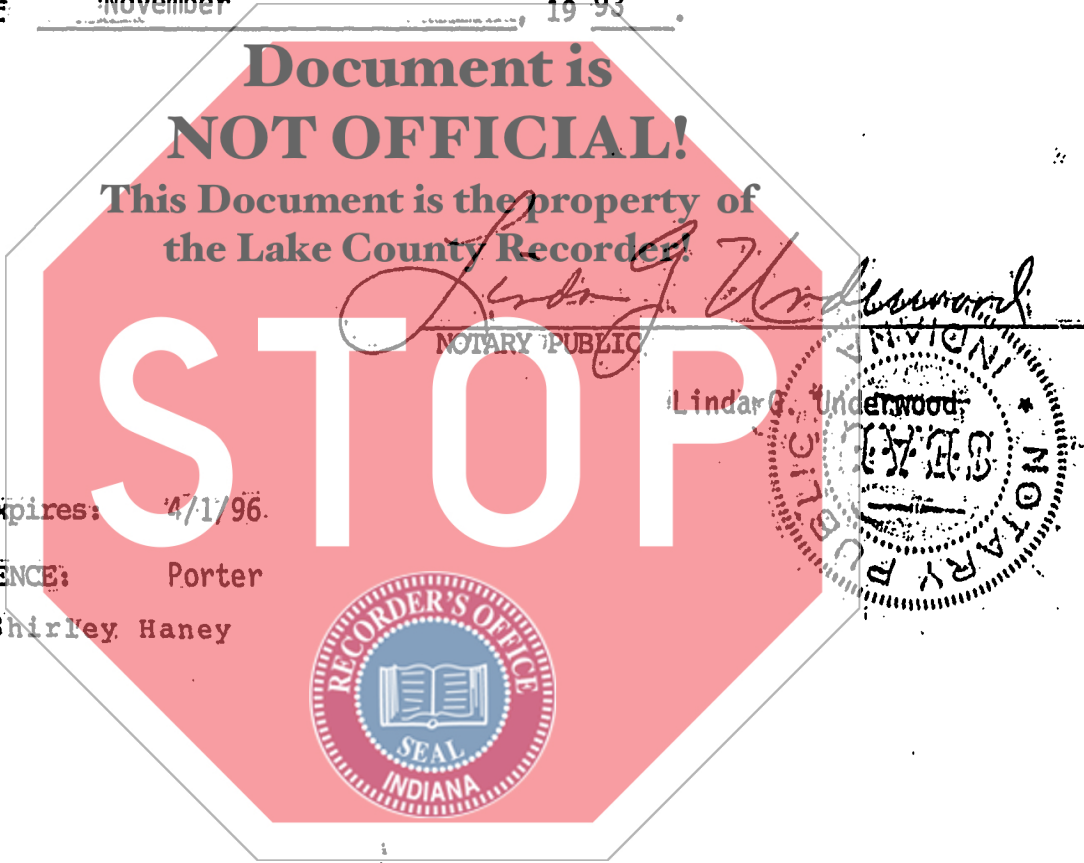
BY: James L. Spencer, Vice-President/Lending
Shirley L. Haney, Agent

Handwritten initials/signature

STATE OF INDIANA)
COUNTY OF LAKE) SS:

Before me a Notary Public in and for said County and State, personally appeared James L. Spencer AND Shirley L. Haney its Vice-President of Lending AND Mortgage Originator 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 29th day of November, 1993.



My Commission Expires: 4/1/96
COUNTY OF RESIDENCE: Porter
Prepared By Shirley Haney