

522 Selden Dr
Dyer, Ind
46311

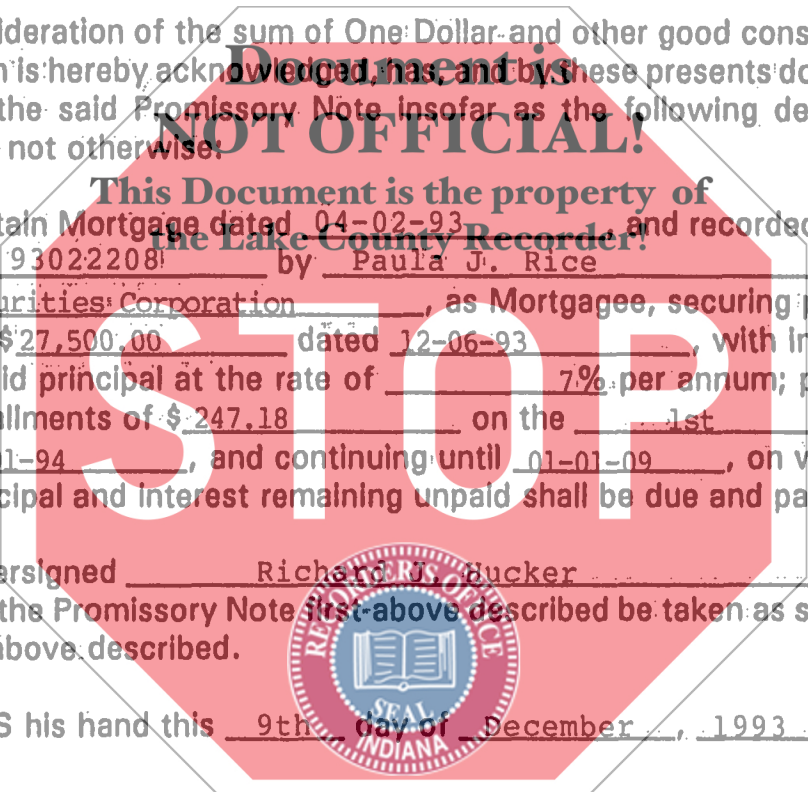
**SUBORDINATION AGREEMENT
OF PROMISSORY NOTE**

KNOW ALL MEN BY THESE PRESENTS THAT:

Lake County Community Development Department, as present legal holder of that certain Promissory Note dated April 2, 1993, executed by Paula J. Rice, as Borrowers, to Lake County Community Development Department, as Lender, recorded April 8, 1993 as Document No. 93022208 records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, described as follows:

The East 50 feet of Lot 49 and the West 10 feet of Lot 48 in Suburban Terrace Addition to the Town of Dyer, as per plat thereof, recorded in Plat Book 31 page 94, in the Office of the Recorder of Lake County, Indiana.

for and in consideration of the sum of One Dollar and other good consideration to him, the receipt of which is hereby acknowledged, and by these presents does waive the priority of the lien of the said Promissory Note insofar as the following described mortgage is concerned, but not otherwise:



That certain Mortgage dated 04-02-93 and recorded on 04-08-93 as Document No. 93022208 by Paula J. Rice, Mortgagor, to Calumet Securities Corporation, as Mortgagee, securing payment of a note in the amount of \$27,500.00 dated 12-06-93, with interest from the date hereof on unpaid principal at the rate of 7% per annum; principal and interest payable in installments of \$247.18 on the 1st day of every month beginning 02-01-94, and continuing until 01-01-09, on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned Richard J. Hucker, hereby consenting that the lien of the Promissory Note first above described be taken as second and inferior to mortgage last above described.

WITNESS his hand this 9th day of December, 1993.

LAKE COUNTY COMMUNITY DEVELOPMENT DEPARTMENT

BY: [Signature]
Richard J. Hucker
Director

STATE OF INDIANA
FILED
DEC 11 11 PM '93
REC

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me a Notary Public in and for said County and State, personally appeared Richard J. Hucker and its Director and respectively, and acknowledged the execution of the foregoing SUBORDINATE AGREEMENT OF PROMISSORY NOTE.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 9th day of December, 1993.

VIVIAN L DAVIS
NOTARY PUBLIC STATE OF INDIANA
LAKE COUNTY
MY COMMISSION EXP. JULY 6, 1997

[Signature]
Notary Public

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