

94003577

SUBORDINATION AGREEMENT OF MORTGAGE

BR of Hgh 5064
47244889

KNOW ALL MEN BY THESE PRESENTS THAT:

BANK OF HIGHLAND, AS PRESENT LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED FEBRUARY 27, 1992 EXECUTED BY RANDEL W. FERGUSON AND DEBORAH L. FERGUSON AS MORTGAGORS, TO BANK OF HIGHLAND AS MORTGAGEE, RECORDED AS DOCUMENT NO. 92013172, IN THE RECORDS OF LAKE COUNTY, INDIANA, AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 15, BLOCK 6, ELLENDALE FIRST ADDITION TO THE TOWN OF HIGHLAND, AS SHOWN IN PLAT BOOK 32, PAGE 78, IN LAKE COUNTY, INDIANA.

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STATE OF INDIANA
FILED IN COURT
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RECORDED

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Chicago Title Insurance Company

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 LIEN OF THE SAID MORTGAGE INsofar AS THE FOLLOWING DESCRIBED IS CONCERNED, BUT NOT OTHERWISE:

THAT CERTAIN MORTGAGE DATED JANUARY 5, 1994, BY RANDEL W. FERGUSON AND DEBORAH L. FERGUSON AS MORTGAGOR TO BANK OF HIGHLAND AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF \$56,000.00 FIFTY SIX THOUSAND AND NO/100, DATED JANUARY 5, 1994, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 6.75 (SIX AND THREE QUARTERS) % PER ANNUM; PRINCIPAL AND INTEREST PAYABLE IN INSTALLMENTS OF \$495.55 ON THE 1ST DAY OF EVERY MONTH BEGINNING MARCH 1, 1994 AND CONTINUING UNTIL FEBRUARY 1, 2009 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 INFERIOR TO MORTGAGES LAST ABOVE DESCRIBED. WITNESS HIS/HER HAND AND SEAL THIS 5TH DAY OF JANUARY 1994.

ATTEST:
MICHAEL S. JONAS
CONSUMER LOAN OFFICER
STATE OF INDIANA)
COUNTY OF LAKE)

GREGORY BRACCO
GREGORY BRACCO
ASSISTANT VICE PRESIDENT

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED GREGORY BRACCO AND MICHAEL S. JONAS 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 5TH DAY OF JANUARY, 1994.

SANDRA G. VELASCO
SANDRA G. VELASCO NOTARY PUBLIC

MY COMMISSION EXPIRES: 04-26-97
COUNTY OF RESIDENCE: LAKE

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1.00
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