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SUBORDINATION OF LIEN

WHEREAS, NBD Bank N.A. whose address is 8585 Broadway, Merrillville, IN (hereinafter called "Lien Holder"), has an interest in the following described property located in the City of Schererville, County of Lake, State of Indiana, described as follows, to wit:

Lot 23 in Foxwood Estates, Unit 1, an Addition to the Town of Schererville, as per plat thereof, recorded in Plat Book 68 page 23, in the Office of the Recorder of Lake County, Indiana.

pursuant to the terms of a certain agreement dated January 2, 1993, and recorded on January 21, 1993, in Document No. 93004455, Lake County Records, and

WHEREAS, Timothy J. Cosgrove and Gabriela Cosgrove, whose address is 5435 75th Ave., Schererville, IN (hereinafter called "Mortgage Borrower") has applied to NBD Mortgage Co. (hereinafter called "Lender") for \$88,000.00 (Eighty eight thousand and 00/100) including any future renewals, extensions, or modifications thereof to be secured by a first real estate mortgage on the above described property.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, receipt whereof is hereby acknowledge, the undersigned Lien Holder does hereby subordinate to Lender all its rights in the above described property to said mortgage of Lender.

IT IS FURTHER AGREED that Lender is relying upon this subordination in the above described mortgage transaction and that Lender's mortgage when executed shall be a secured lien on the above described property prior and superior to the interest of Lien Holder notwithstanding the date of execution, the date of recording, or date of disbursement of funds by the Lender.

AND IT IS FURTHER AGREED that Lien Holder hereby assumes no personal liability to Lender and that Lender shall give written notice to Lien Holder at least 15 days prior to the exercising of its right to foreclose by certified U.S. Mail to the address hereinabove designated or to such other address as may hereafter be designated in writing. Lien Holder shall have the right, but not the obligation, to cure any default of the Mortgage/Borrower.

The Lien Holder represents that it has not sold, assigned, conveyed or agreed to sell, assign, or convey to anyone the Lien Holder's interest in the above described Agreement and that said Agreement is presently in effect and not now in default by either the Lien Holder or the Mortgage/Borrower.

WITNESS THE DUE EXECUTION HEREOF THIS 7TH DAY OF January, 19 94.

WITNESSES:

Charles Harrington
Bernadette McGregor

J.L. Emerson
J.L. Emerson, Vice President
L.M. Benner
L.M. Benner, Mortgage Officer

ACKNOWLEDGEMENT

STATE OF INDIANA)
County of Lake) ss.

The foregoing instrument was acknowledged before me this 7th day of January, 19 94, by J.L. Emerson Vice President and L.M. Benner, Mortgage Officer.

Instrument drafted by
Howard A. Lax (P35128)
P.O. Box 331789
Detroit, Michigan 48232-7789

Debra K. Franks
Notary Public Debra K. Franks
Resident of Porter County
My commission expires 8-20-96

When recorded return to:

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