

94020974

SUBORDINATION AGREEMENT OF MORTGAGE

Centier Bank  
5191 W. Linn  
CP

KNOW ALL MEN BY THESE PRESENTS THAT:

CENTIER BANK, present legal holder of that certain mortgage(s) dated OCTOBER 27, 1992 executed by GERALD A. MICHALAK AND SANDRA L. MICHALAK, HUSBAND AND WIFE, as Mortgagor, to CENTIER BANK as mortgagee, recorded OCTOBER 29, 1992 as DOCUMENT NO. 92068710 records of LAKE County, Indiana, and concerning the real property in LAKE County, INDIANA, described as follows:

LOT 98 IN PINE ISLAND RIDGE UNIT 39, IN THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 49 PAGE 136, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA. For and in consideration of the sum of TEN THOUSAND AND NO/100 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 MARCH 7, 1994, by GERALD A. MICHALAK AND SANDRA L. MICHALAK, HUSBAND AND WIFE, Mortgagor to CENTIER BANK as Mortgagee securing payment of a note in the amount of \$80,000.00 dated MARCH 7, 1994 with interest from the date hereof on unpaid principal at the rate of 6.875% per annum; principal and interest payable in equal installments of \$713.48 beginning on the 1st day of MAY, 1994 and every month thereafter continuing until APRIL 1, 2009, 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 4th day of March, 1994.

CENTIER BANK

BY:

*David Vlastic*

DAVID VLASIC, CONSUMER LOAN OFFICER

STATE OF INDIANA)  
COUNTY OF LAKE )

Before me a Notary Public in and for said County and State, personally appeared DAVID VLASIC its CONSUMER LOAN OFFICER and acknowledged the execution of the foregoing SUBORDINATE AGREEMENT OF MORTGAGE.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 4th day of March, 1994.

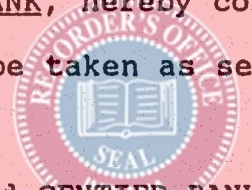
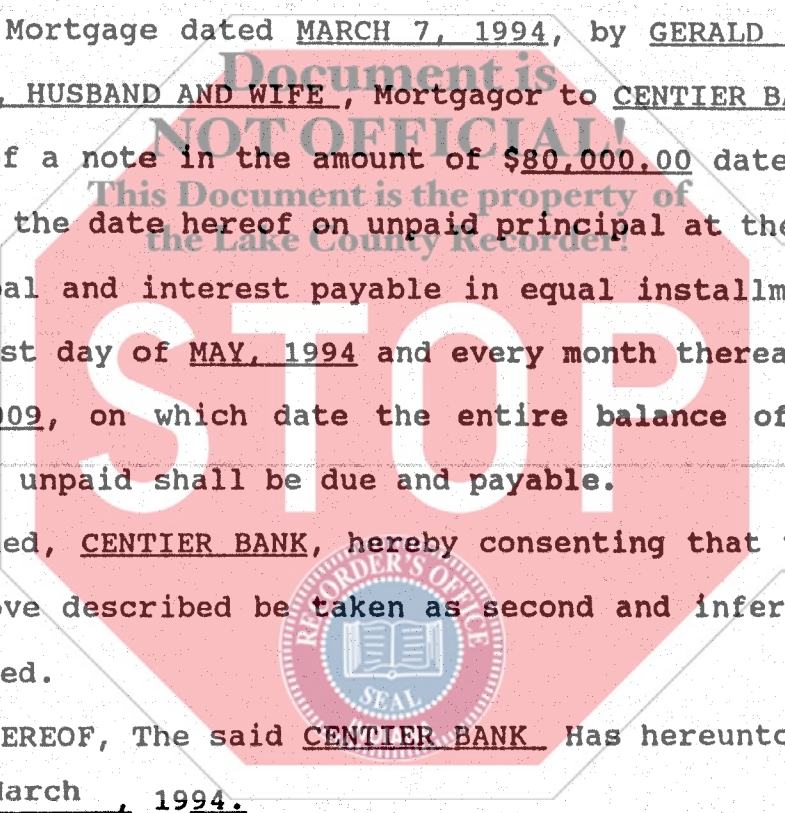
*Marsha F. [Signature]*

MY COMMISSION EXPIRES: 12-20-96

COUNTY OF RESIDENCE: Lake

THIS INSTRUMENT PREPARED BY HERMAN W. STAUFFER OF CENTIER BANK

TICOR TITLE INSURANCE  
Crown Point, Indiana



RECORDED  
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