

CM 199830

TICOR TITLE INSURANCE
2686 Willowcreek Road
Portage, IN 46368

SUBORDINATION OF LIEN

WHEREAS, First Federal Savings Bank, whose address is 8400 Louisiana, Merrillville, IN (hereinafter called "Lien Holder"), has an interest in the following described property located in the City of Hobart, County of Lake, State of Indiana, described as follows, to wit:

The South 40 feet of Lot 9 in Block 5 in Hobart Park Addition to Hobart, as per Plat thereof, recorded in Plat Book 12 page 30, in the Office of the Recorder of Lake County, Indiana.

pursuant to the terms of a certain agreement dated March 6, 1993, and recorded on March 22, 1993, in Document No. 93017694, Lake County Records, and

WHEREAS, Susan M. Klos, whose address is 111 S. California St., Hobart, IN (hereinafter called "Mortgage/ Borrower") has applied to NBD Mortgage Co. (hereinafter called "Lender") for \$34,950.00 (Thirty four thousand nine hundred fifty 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 Mortgagor/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 Mortgagor/Borrower.

WITNESS THE DUE EXECUTION HEREOF THIS 18TH DAY OF March, 19 96.

WITNESSES:

Pennie M. Martin
Pennie M. Martin

Milos Torbica
Milos Torbica

ACKNOWLEDGEMENT

STATE OF INDIANA)
County of) ss.

The foregoing instrument was acknowledged before me this 18TH day of March, 19 96, by Rose Stainton

Rose Stainton
Notary Public Rose Stainton
Resident of Lake
My commission expires 6-26-99

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

When recorded return to:

96020842

96 APR -2 AM 9:57

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

MARGARET L. LINDLAND
RECORDER

10.00
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