

NATIONS TITLE AGENCY OF INDIANA INC.
9292 North Meridian St. Suite 110
Indianapolis, Indiana 46260

SUBORDINATION AGREEMENT
OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

East Chicago Department of Redevelopment, as present legal holder of the certain mortgage dated December 2, 1991, executed by Kary Denson and Jessie Mae Denson, as Mortgages, to East Chicago Department of Redevelopment, as Mortgagee recorded December 4, 1991 as Instrument No. 91061958, records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, as described as follows:

LOT 31 RESUBDIVISION OF LOTS 1 TO 20, BOTH INCLUSIVE, IN BLOCK 10, AND OF LOTS 25 TO 44, INCLUSIVE, EXCEPT THE NORTH 19 FEET OF LOT 39, AND EXCEPT THE SOUTH 14 FEET OF LOT 40, IN BLOCK 11, FOURTH ADDITION TO INDIANA HARBOR, IN THE CITY OF EAST CHICAGO, AS SHOWN IN PLAT BOOK 9, PAGE 21, IN 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, has, and 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 DECEMBER 2, 1991, and recorded on DECEMBER 4, 1991 as Document No. 91061958 by KARY & JESSIE MAE DENSON, Mortgagee, to CITY OF EAST CHICAGO DEPT OF REDEVELOPMENT as Mortgagee, securing payment of a note in the amount of \$ 17,000.00 dated DECEMBER 2, 1991 with interest from the date hereof on unpaid principal at the rate of 3% per annum; principal and interest payable in installments of \$ 94.35 on the 1ST-day of every month beginning FEB. 1, 1992, and continuing until FEB 1, 2012 on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned JOHN D. ARTIS, hereby consenting that the lien of the Mortgage first above described be taken as second and inferior to Mortgage last above described.

WITNESS his hand the 19TH day of APRIL, 1996

EAST CHICAGO DEPARTMENT OF REDEVELOPMENT

BY: John D. Artis
JOHN D. ARTIS, EXECUTIVE DIRECTOR

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me a Notary Public in and for said County and State, personally appeared JOHN D. ARTIS its EXECUTIVE DIRECTOR and _____ respectively, and acknowledged the execution of the foregoing SUBORDINATE AGREEMENT OF MORTGAGE.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal the 19TH day of APRIL, 1996

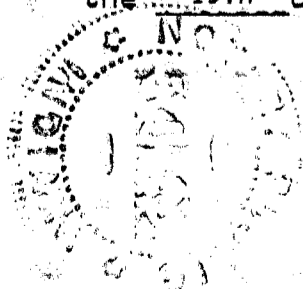
Dolores Creswell Allen

NOTARY PUBLIC
DOLORES CRESWELL ALLEN
a resident of lake county
MY. COMMISSION EXPIRES 7/20/96

96031321

96 MAY 13 AM 10:53

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD



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