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**NATIONS TITLE AGENCY  
OF INDIANA, INC.  
9292 N. MERIDIAN ST. • SUITE #110 INDIANAPOLIS, IN 46260**  
**AGREEMENT FOR  
SUBORDINATION OF MORTGAGE**

This Agreement is made on the 5 day of September, 1996, by and among the City of Hammond acting by and through the Hammond Redevelopment Commission (the "Existing Mortgagee") with an office at 649 Conkey Street, Hammond, Indiana; Dolphin Mortgage (the "New Mortgagee") with an office at 3313 W. 45th Street, Unit 1, Highland, IN 46322; and Jessie Mae Hutton (the "Owner"), whose address is 1127 Cleveland Street, Hammond, Indiana 46320.

# 96064217

**Document is  
NOT OFFICIAL!**

**RECITALS**  
**This Document is the property of  
the Lake County Recorder!**

WHEREAS, Owner is the owner of a certain parcel of land (the property) situated in the County of Lake, State of Indiana, fully described as follows:

Lot 41, Block 1 in Larned's Second Addition to the City of Hammond, as per plat thereof, recorded in Plat Book 11 page 6, in the Office of the Recorder of Lake County, Indiana.

and

WHEREAS, Owner, by an instrument dated the 19th day September, 1994, granted and conveyed to the Existing Mortgagee, a mortgage encumbering the property (the "Existing Mortgage"), securing the payment of \$25,709.00, with interest. The existing mortgage was recorded on the 24th day of October, 1994, as Document No. 94072689 in the Office of the Recorder of Lake County, Indiana; and

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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

MARGARETTE CLEVELAND  
RECORDER



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Clt# 6294

WHEREAS, Owner, by an instrument dated the 5 day of September, 1996, granted and conveyed to the New Mortgagee, a mortgage encumbering the property (the "New Mortgage") securing the payment of \$~~55,750.00~~<sup>35,750.00</sup> with interest, New Mortgage was recorded on \_\_\_ day of \_\_\_\_\_, 1996 as Document No. \_\_\_\_\_ in the office of the Recorder of Lake County, Indiana; and

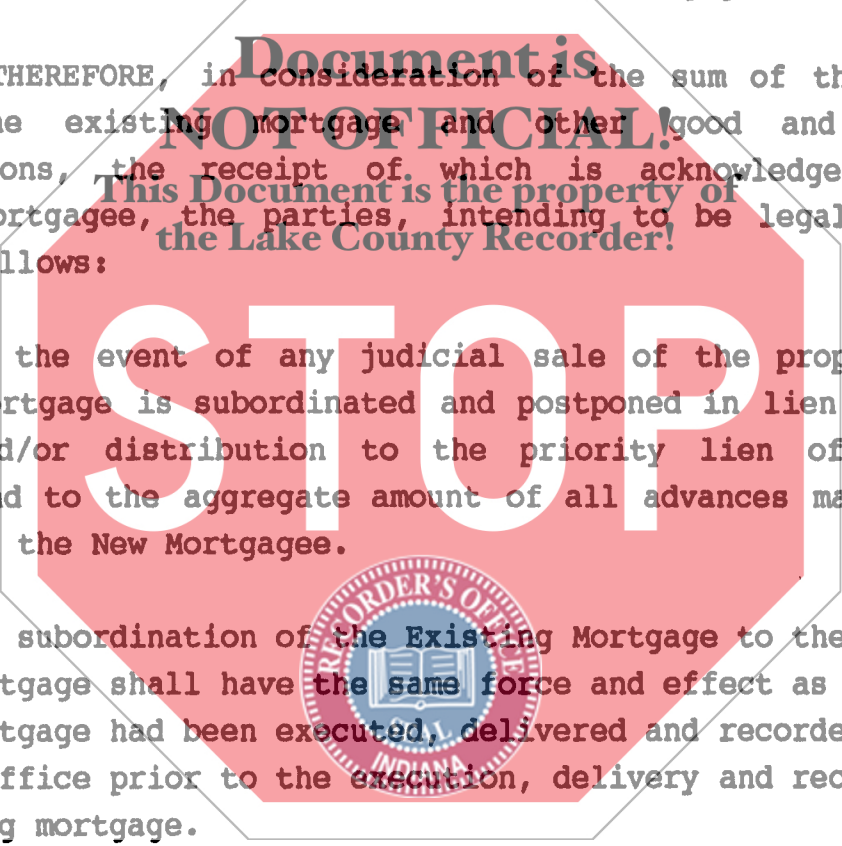
WHEREAS, the parties desire that the lien of the Existing Mortgage shall be postponed in lien and operation to the full amount of the lien and operation of the new mortgage.

NOW, THEREFORE, in consideration of the sum of the balance due on the existing mortgage and other good and valuable considerations, the receipt of which is acknowledged by the Existing Mortgagee, the parties, intending to be legally bound, agree as follows:

1. In the event of any judicial sale of the property, the Existing Mortgage is subordinated and postponed in lien position, payment and/or distribution to the priority lien of the New Mortgage and to the aggregate amount of all advances made, or to be made, by the New Mortgagee.

2. The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered and recorded in the recording office prior to the execution, delivery and recording of the existing mortgage.

3. If any proceedings are brought by the Existing Mortgagee or its successors or assigns against the property, including foreclosure proceedings on the Existing Mortgage or to execute upon any judgment on the Note that it secures, the judicial sale in connection with such proceedings shall not discharge the lien of the New Mortgage.



4. This Agreement shall be binding upon and inure to the benefit of the respective heirs, successors and assigns of the parties hereto.

Executed on this 5 day of September, 1996 at Hammond, Indiana

CITY OF HAMMOND by and through its Hammond Redevelopment Commission

By: James Davis Sr.  
James Davis, Sr., President

ATTEST:

Ruben Roque  
Ruben Roque, Secretary

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STOP

DOLPHIN MORTGAGE

By: \_\_\_\_\_

ATTEST:

Wanda A. Duggan



Jessie Mae Hutton  
Jessie Mae Hutton

\_\_\_\_\_



**ACKNOWLEDGMENT**

STATE OF INDIANA     )  
  ) SS:  
COUNTY OF LAKE     )

Before me, a Notary Public, in and for said County and State, personally appeared James Davis, Sr. and Ruben Roque, personally known by me to be the President and Secretary of the Hammond Redevelopment Commission who severally acknowledged that as such President and Secretary they executed the above and foregoing document as their free and voluntary act and as the free and voluntary act and deed of the City of Hammond, Indiana by and through its Hammond Redevelopment Commission for the uses and purposes set forth therein, on this 3rd day of September, 1996.

WITNESS my hand and notarial seal.



*Cecelia A. Bragg*  
Cecelia A. Bragg, NOTARY PUBLIC

My Commission Expires: 4/18/00

County of Residence: Lake

