

Chicago Title Insurance Company

H491424 LD

SUBORDINATION OF LIEN

WHEREAS, First Bank of Whiting, now known as Centier Bank, whose address is 1500 - 119th Ave., Whiting, IN 46394 (hereinafter called "Lien Holder"), has an interest in the following described property located in the Town of Dyer, County of Lake, State of Indiana, described as follows, to wit:

Lot 519 in Northgate 9th Addition to the Town of Dyer, as shown in Plat Book 44, page 17, in the Office of the Recorder of Lake County, Indiana.

pursuant to the terms of a certain agreement dated April 13, 1990, and recorded on April 17, 1990, in Document No. 095646, Lake County Records, and

WHEREAS, Ronald W. Bullard and Sharon Bullard, whose address is 626 - 205th PL., Dyer, IN 46311 (hereinafter called "Mortgage/Borrower") has applied to First Chicago NBD Mortgage Co. (hereinafter called "Lender") for \$40,000.00 (Forty 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.\* RECORDED APRIL 2, 1997, AS DOCUMENT 97019458,

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 12th DAY OF March, 1997.

WITNESSES:

*Nancy Lettner*

*David J. Wlosic*  
ASST VICE PRESIDENT

ACKNOWLEDGEMENT

STATE OF INDIANA )  
County of LAKE ) ss.

The foregoing instrument was acknowledged before me this 12th day of March, 1997, by

*Linda M. Bishop*  
Notary Public  
Resident of *Lake*  
My commission expires *9-12-98*

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

When recorded return to:

12.06  
BT  
D

97019602

97 APR - 2 PM 1:22

NOTARY RECORDER

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD