

STATE OF INDIANA
SUBORDINATION OF PRIOR MORTGAGE TO A NEW REAL ESTATE MORTGAGE
FILED FOR RECORD

KNOW ALL MEN BY THESE PRESENTS, that HFS Bank, F.S.B., being the owner and holder of a certain Real Estate Mortgage dated February 19, 1997 and recorded February 26, 1997, Document No. 97011767 in the Office of the Recorder of Lake County, Indiana, given to secure an indebtedness owing by Clarence Jason Greer, for the original principal sum of \$45,000. Said mortgage creates a lien which is second junior and inferior to the mortgage lien of Bank Calumet, Successor by Merger to Calumet National Bank, dated June 26, 1996 as evidenced by a mortgage given by said Clarence Jason Greer, to secure the payment of a Promissory Note in the original principal sum of \$27,000.00 and said mortgage being recorded July 1, 1996 as Document No. 96043766 in the Office of the Recorder of Lake County, Indiana, and said mortgage being a lien upon the following described real estate, situate in Lake County, State of Indiana, to wit:

THE NORTH 12 FEET 6 INCHES OF LOT 32 AND THE SOUTH 8 FEET 9 INCHES OF LOT 33 IN BLOCK 2 IN SOUTH BROADWAY LAND COMPANY'S THIRD SOUTH BROADWAY ADDITION TO GARY, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 8 PAGE 3, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Now, For and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to the undersigned paid, receipt of which is hereby acknowledged, does hereby covenant, HFS Bank, F.S.B. does hereby consent and agree that the lien of the mortgage dated February 19, 1997 and recorded February 26, 1997 as Document No. 97011767, above described, shall be subject and subordinate to a new real estate mortgage given by Clarence Jason Greer to Bank Calumet dated April 15, 1997 to secure payment of a Promissory Note dated the 15th day of April, 1997, in the original principal sum of \$44,000.

It is distinctly understood that this instrument is not to be held or construed as a release of the lien of the undersigned upon any part of the above described real estate, but is solely given to subordinate any such lien to said new mortgage being given by said Bank Calumet and only to the extent set forth.

This agreement shall be binding upon the undersigned, its successors assigns and shall inure to the said Bank Calumet, its legal representatives, successors, and assigns.

IN WITNESS WHEREOF, the undersigned has caused its name to the hereunto affixed by a duly authorized office of the undersigned on this 15th day of April, 1997.

BY: 

Richard C. Sauerman, Vice President
HFS Bank, F.S.B.

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JK

