

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

SUBORDINATION OF MORTGAGE
96030025

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

96 MAY -7 AM 10:17

MARGARET H. CLEVELAND
RECORDER

This instrument is made as of April 11, 1996, by ~~First National Bank~~ of Illinois, ("Lienholder"), a national bank, having its principal place of business at 3256 Ridge Road, Lansing, Illinois, 60438.

RECITALS

This Document is Being Re Recorded to Follow Correct Chain of Title

A. Lienholder is the holder of the beneficial interest in a note secured by a mortgage (the "Second Mortgage") on the Mortgage Property, dated December 3, 1993, executed by Richard L. DeMik and Sheryl L. DeMik, and recorded on December 15, 1993, in the real estate records of Lake County, Indiana, pertaining to the real estate located at 10 Timrick Drive, Munster, Indiana, and further described as follows (the "Mortgaged Property").

The southerly 14.76 feet of Lot 9 and Lot 10, except the southerly 14.76 feet thereof, in Knickerbocker Manor, 11th addition to the Town of Munster, as shown in Plat Book 35, Page 11, in Lake County, Indiana.

B. The Second Mortgage held by Lienholder is junior and subordinate to a mortgage (the "First Mortgage") held by INB Mortgage Corporation on the Mortgaged Property. Richard L. DeMik and Sheryl L. DeMik, the owner ("Owner") of the Mortgaged Property desires to refinance the First Mortgage loan on the Mortgaged Property.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lienholder agrees as follows:

1. The Second Mortgage held by Lienholder shall be subject and subordinate to a new Mortgage ("New Mortgage") securing a loan originated by Principal Residential Mortgage, Inc. ("Principal") pertaining to the Mortgaged Property and securing a note in an original principal amount not to exceed FIFTY THOUSAND AND NO/100 Dollars (\$50,000.00), bearing interest at a rate not to exceed _____ percent (____%) per annum, and made primarily for the purpose of refinancing the First Mortgage.
2. Lienholder acknowledges that Principal Residential Mortgage, Inc., is relying on this instrument in making the loan secured by the New Mortgage. Lienholder agrees that the New Mortgage shall have the same validity, priority and effect as if executed, delivered and recorded prior to the date of the Second Mortgage, provided, however, that nothing in this instrument shall in any way alter, change or modify the terms and conditions of the Second Mortgage, or in any way release or effect the validity or priority of the Second Mortgage, except provided herein.

Entered into this 11th day of April, 1996.

FIRST NATIONAL BANK OF ILLINOIS

BY: *[Signature]*
TITLE: Vice President

MORRIS W. CARTER

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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[Signature]*

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STATE OF INDIANA

COOK OF LAKE

On this 11th day of April, 1996, before me, a Notary Public, personally appeared C. H. Dekker, to me personally known to be the Vice President of First National Bank of Illinois, and who being by me duly sworn, subscribed his name to the foregoing instrument as an officer of said corporation and acknowledged the execution of such instrument as the voluntary act and deed of said corporation.

Sally M. Heckwine
NOTARY PUBLIC

MY COMMISSION EXPIRES: Feb. 18, 1998

"OFFICIAL SEAL"
SALLY M. HECKWINE
Notary Public, State of Illinois
My Commission Expires 2/18/98

