

2



NORWEST FINANCIAL 97026116

STATE OF INDIANA
LAKE COUNTY

FILED FOR RECORD

97 APR 28

Norwest Financial
Twin Towers Mall, Unit 27
1000 E. 18th Place
Merrillville, Indiana 46410

MORRIS V. 2197365000
RECORDER

SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

NORWEST FINANCIAL, PRESENT LEGAL HOLDER OF THAT CERTAIN
MORTGAGE(S) DATED 8/28/93, 1993, EXECUTED BY WILLIAM R. AND DEBBIE L. KOLLOWAY
AS MORTGAGORS, TO
NORWEST FINANCIAL AS MORTGAGEE, RECORDED September 2, 1993
AS DOCUMENT NO. 93057765, RECORDS OF LAKE COUNTY, INDIANA, AND

Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder!

5/15/97 29765 # Ave

CONCERNING THE REAL PROPERTY IN CROWN POINT, IN

DESCRIBED AS FOLLOWS:

LOT 18 IN BLOCK 3 PARK VIEW ADDITION TO CROWN POINT, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 27, PAGE 67 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA

NORTHWEST INDIANA TITLE SERVICES, INC.
162 Washington Street
Lowell, Indiana 46358

NORTHWEST INDIANA TITLE SERVICES, INC.
162 Washington Street
Lowell, Indiana 46358
769-0727 or 696-0100

FOR AND IN CONSIDERATION OF THE SUM OF 30,470.70
TO THEM, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, 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 April 17, 1997, BY WILLIAM R. KOLLOWAY
AND DEBBIE L. KOLLOWAY, MORTGAGOR TO CREDIT UNION MORTGAGE SERVICES AS
MORTGAGEE SECURING PAYMENT OF A NOTE IN THE AMOUNT OF \$ 82,000.00 DATED
April 17, 1997 WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT
THE RATE OF 8.50 % PER ANNUM; PRINCIPAL AND INTEREST PAYABLE IN INSTALLMENTS OF
\$ 630.51 ON THE 1st OF EVERY MONTH BEGINNING June 1, 1997,
AND CONTINUING UNTIL May 1, 2027, ON WHICH DATE THE ENTIRE BALANCE OF
PRINCIPLE AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, DANIEL J. MULLENBACH, HEREBY CONSENTING THAT
THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS SECOND AND INTERIOR TO
MORTGAGE LAST ABOVE DESCRIBED.

IN WITNESS WHEREOF, THE SAID DANIEL J. MULLENBACH, BRANCH MANAGER

HAS HEREUNTO SET HIS HAND THIS 10th DAY OF April
19 97.

BY: Daniel J Mullenbach

180
su

STATE OF INDIANA)
)
COUNTY OF LAKE)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY

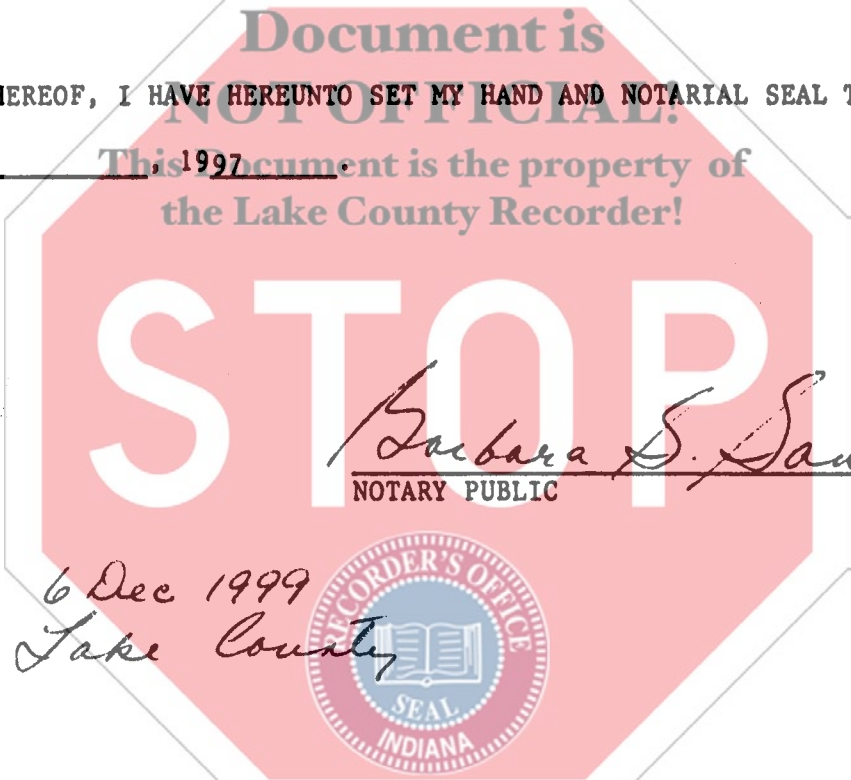
APPEARED DANIEL J MULLENBACH AND _____

ITS BRANCH MANAGER AND _____

RESPECTIVLY, AND ACKNOWLEDGED THE EXECUTION OF THE FOREGOING SUBORDINATE AGREEMENT OF MORTGAGE.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND NOTARIAL SEAL THIS _____

DAY OF 4/10/97



Barbara S. Sandover
NOTARY PUBLIC

MY COMMISSION EXPIRES: 6 Dec 1999

COUNTY OF RESIDENCE: Lake County

prepared by: Daniel J. Mullenbach