

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

97 APR 29 PM 1:40

MORRIS W. CARTER
RECORDER

970267??

H489489 LD

**SUBORDINATION AGREEMENT
OF MORTGAGE**

KNOW ALL MEN BY THESE PRESENTS THAT:

Sand Ridge Bank, as present legal holder and owner of that certain mortgage dated September 12, 1995 executed by Janet J. Phillips, as Mortgagor, to Sand Ridge Bank, as Mortgagee, recorded as Document No. 95055004, in the records of Lake County, Indiana, and concerning the real property in Lake County, described as follows:

LOT 1, PHILLIP'S ADDITION TO THE TOWN OF HIGHLAND, AS SHOWN IN PLAT BOOK 79, PAGE 95, IN LAKE COUNTY, INDIANA.

for and in consideration of the sum of Ten Dollars and other Valuable Consideration, to him in hand paid, 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 22, 1997, by Janet J. Phillips, as Mortgagor to Sand Ridge Bank, as Mortgagee, securing payment of a note in the amount of \$128,000.00, dated April 22, 1997, with interest from the date hereof on unpaid principal at the rate of 8.125 % per annum; principal and interest payable in installments of \$998.55 on the 1st day of every month beginning June 1, 1997, and continuing until May 1, 2022, on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, Gregory Bracco, hereby consenting that the lien of the mortgage first above described be taken as second and inferior to mortgage last above described.

WITNESS his hand and seal this 22nd day of April, 1997.

X Recorded APRIL 29, 1997, AS Document No. 97026649

ATTEST:

Craig Carpenter
Craig Carpenter
Consumer Loan Officer
(Title)

SAND RIDGE BANK
BY: Gregory Bracco
Gregory Bracco
Vice President
(Title)

STATE OF INDIANA)
COUNTY OF Lake)

Before me a Notary Public in and for said County and State, personally appeared Craig Carpenter and Gregory Bracco respectively, and acknowledged the execution of the foregoing SUBORDINATION AGREEMENT OF MORTGAGE.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 22nd day of April, 1997.

Donna S. Shear
Notary Public

MY COMMISSION EXPIRES: 12-17-97
COUNTY OF RESIDENCE: LAKE

1100
DJ
CT

Chicago Tide Insurance Company