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SUBORDINATION OF LIEN

WHEREAS, INB National Bank, Northwest now known as NBD Bank, N.A., whose address is 8585 Broadway, Merrillville, IN (hereinafter called "Lien Holder"), has an interest in the following described property located in the City of Crown Point, County of Lake, State of Indiana, described as follows, to wit:

Lot 2, Kvachkoff's Addition to Crown Point, as shown in Plat Book 70, Page 21, in Lake County, Indiana.

pursuant to the terms of a certain agreement dated May 15, 1992, and recorded on June 16, 1992, in Document No. 92038715, Lake County Records, and

WHEREAS, Joseph L. Ledbetter and Linda M. Ledbetter, whose address is 801 N. West St., Crown Point, IN (hereinafter called "Mortgage/ Borrower") has applied to First Chicago NBD Mortgage Co. (hereinafter called "Lender") for \$82,000.00 (Eighty two 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. \*

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 17th DAY OF April, 1997.

WITNESSES:

M. E. Stuhlmacher, Vice President

C. P. Connors, Vice President

ACKNOWLEDGEMENT

STATE OF INDIANA )
County of Lake ) ss.

The foregoing instrument was acknowledged before me this 17th day of April, 1997, by M. E. Stuhlmacher, Vice President & C. P. Connors, Vice President

Notary Public Resident of My commission expires

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

When recorded return to:

DIANE L GORDON Notary Public, Lake County, Indiana My commission expires Sept 1, 2000 Resident of Lake County, Indiana

\*Said mortgage dated April 23rd 1997 and recorded APRIL 29, 1997 as document No. 97026648

Chicago Title Insurance Company

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