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STATE OF INDIANA
LAKE COUNTY
ENGINEER

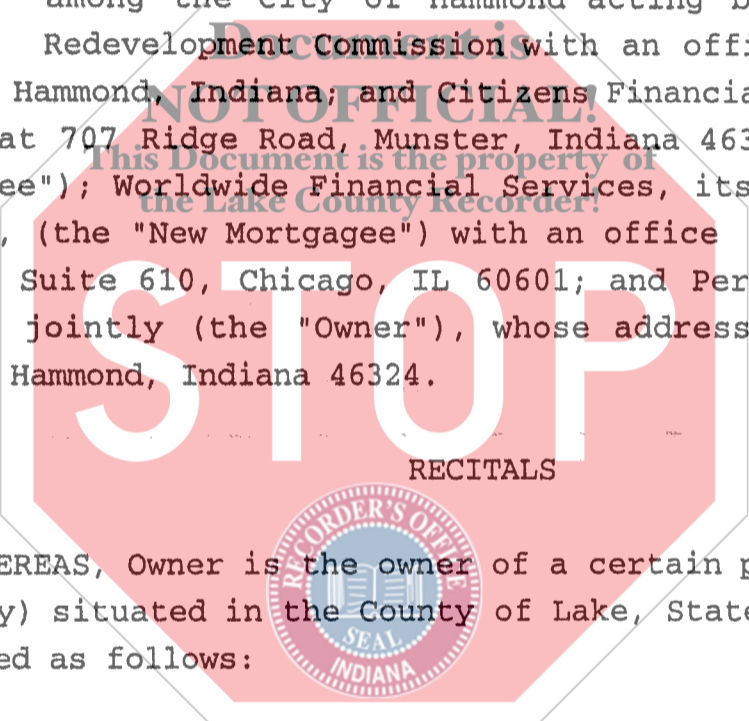
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**AGREEMENT FOR
SUBORDINATION OF MORTGAGE**

This Agreement is made on the 19th day of May, 1998,
by and among the City of Hammond acting by and through the
Hammond Redevelopment Commission with an office at 649 Conkey
Street, Hammond, Indiana; and Citizens Financial Services with an
office at 707 Ridge Road, Munster, Indiana 46321, (the "Existing
Mortgagee"); Worldwide Financial Services, its successors and/or
assigns, (the "New Mortgagee") with an office at 150 N. Michigan
Avenue, Suite 610, Chicago, IL 60601; and Perry Listro and Tina
Listro, jointly (the "Owner"), whose address is 6603 Illinois
Avenue, Hammond, Indiana 46324.

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TICOR TITLE INSURANCE
Crown Point, Indiana



RECITALS

WHEREAS, Owner is the owner of a certain parcel of land (the
property) situated in the County of Lake, State of Indiana, fully
described as follows:

The North 15 feet of Lot 47, in Block 7, and
the South 15 feet of vacated Vine Street
adjacent to Lot 48 in the Baldwin Addition to
the City of Gary, as per plat thereof,
recorded in Plat Book 10 page 35, in the
Office of the Recorder of Lake County,
Indiana.

and

WHEREAS, Owner, by an instrument dated on the 3rd day of
April, 1997, granted and conveyed to the Existing Mortgagee, a
mortgage encumbering the property (the "Existing Mortgage"),
securing the payment of \$8,033.00, with interest. The existing
mortgage was recorded on the 11th day of April, 1997, as Document
No. 97022292 in the Office of the Recorder of Lake County,
Indiana;

Return: Devon Little
15077. Michigan Ave.
Chicago IL 60602

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WHEREAS, Owner, by an instrument dated the 22nd day of May, 1998, granted and conveyed to the New Mortgagee, a mortgage encumbering the property (the "New Mortgage") securing the payment of Fifty-Six Thousand Eight Hundred and 00/100 Dollars (\$56,800.00) with interest, new Mortgage was recorded on day of 6-3, 1998 as Document No. 98041278 in the office of the Recorder of Lake County, Indiana; and

WHEREAS, the parties desire that the lien of the Existing Mortgage shall be postponed in lien and operation to the full amount of the lien and operation of the new mortgage.

NOW, THEREFORE, in consideration of the sum of the balance due on the existing mortgage and other good and valuable considerations, the receipt of which is acknowledged by the Existing Mortgagee, the parties, intending to be legally bound, agree as follows:

1. In the event of any judicial sale of the property, the Existing Mortgage is subordinated and postponed in lien position, payment and/or distribution to the priority lien of the New Mortgage and to the aggregate amount of all advances made, or to be made, by the New Mortgagee.

2. The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered and recorded in the recording office prior to the execution, delivery and recording of the existing mortgage.

3. If any proceedings are brought by the Existing Mortgagee or its successors or assigns against the property, including foreclosure proceedings on the Existing Mortgage or to execute upon any judgment on the Note that it secures, the judicial sale in connection with such proceedings shall not discharge the lien of the New Mortgage.

4. This Agreement shall be binding upon and inure to the benefit of the respective heirs, successors and assigns of the parties hereto.

Executed on this 19th day of May, 1998 at Hammond, Indiana

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

CITY OF HAMMOND by and through its
Hammond Redevelopment Commission

By: James Davis Sr
James Davis, Sr., President

ATTEST:

Ruben Roque
Ruben Roque, Secretary

Worldwide Financial Services,
ITS SUCCESSORS AND/OR ASSIGNS

ATTEST:



Citizens Financial Services,
ITS SUCCESSORS AND/OR ASSIGNS

By: Jeffrey C. Stur
Jeffrey C. Stur
Sr. Vice President

ATTEST:

Marc A. Zubeck
Marc A. Zubeck
Community Development Officer

Perry Listro
Perry Listro

Tina Listro
Tina Listro

ACKNOWLEDGMENT

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public, in and for said County and State, personally appeared James Davis, Sr. and Ruben Roque, personally known by me to be the President and Secretary of the Hammond Redevelopment Commission who severally acknowledged that as such President and Secretary they executed the above and foregoing document as their free and voluntary act and as the free and voluntary act and deed of the City of Hammond, Indiana by and through its Hammond Redevelopment Commission for the uses and purposes set forth therein, on this 19th day of May, 1998.

WITNESS my hand and notarial seal.



Cecelia A. Bragg
Cecelia a. Bragg, NOTARY PUBLIC

My Commission Expires: 4/18/00

County of Residence: Lake