

C 496089 LD

SUBORDINATION OF LIEN

Chicago Title Insurance Company

WHEREAS, NBD Bank, N.A., whose address is 8585 Broadway, Merrillville, Indiana (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 28, OAK HILL ESTATES SECOND ADDITION, AS SHOWN IN PLAT BOOK 66, PAGE 43, IN LAKE COUNTY, INDIANA.

Pursuant to the terms of a certain agreement dated October 29, 1997, and recorded on November 4, 1997, in Document No. 97075067, Lake County Records, and

WHEREAS, Thomas N. Simstad and Marla K. Simstad, whose address is 11471 Lakewood Street, Crown Point, Indiana (hereinafter called "Mortgage/Borrower") has applied to First Chicago NBD Mortgage Company (hereinafter called "Lender") for FOUR HUNDRED EIGHTY THOUSAND DOLLARS AND 00/100 (\$480,000.00) including any future renewals, extensions, or modifications thereof to be secured by a first real estate mortgage on the above described property.

X recorded April 1, 1998, Document No. 98022754

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 the 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 Mortgagor/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 Mortgagor/Borrower.

WITNESS THE DUE EXECUTION HEREOF THIS 23 DAY OF March, 1998.

WITNESSES:

NBD Bank, N.A.

Kimberly S. Lawhead

Kimberly S. Lawhead

Lisa J. Anderson

By: Lisa J. Anderson

Its: Assistant Vice President

980474082

ACKNOWLEDGMENT

STATE OF INDIANA )
) ss.
County of Lake )

The foregoing instrument was acknowledged before me this 23rd day of March, 1998, by Lisa J. Anderson, Assistant Vice President of NBD Bank, N.A.

Stacey Eisenhutt
Notary Public
Resident of Lake
My commission expires January 15, 2008

STATE OF INDIANA
FILED FOR RECORD
980474082

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

When recorded return to:

Star Lugar
Notary Public, State of Indiana
Lake County
My Commission Expires 06/25/99

Handwritten initials and numbers: 1200, km, CT