

Sand Ridge
5064
49831220

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 JULY 12, 1997 EXECUTED BY PETER J. HLAVATY AND SUSAN M. HLAVATY, HUSBAND AND WIFE MORTGAGOR, TO SAND RIDGE BANK AS MORTGAGEE, RECORDED AS DOCUMENT NO. 97046937, IN THE RECORDS OF LAKE COUNTY, INDIANA, AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 8 HIGHLAND HEIGHTS ADDITION TO THE TOWN OF HIGHLAND, AS SHOWN IN PLAT BOOK 34, PAGE 85, 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 IS CONCERNED, BUT NOT OTHERWISE:

THAT CERTAIN MORTGAGE DATED JUNE 25, 1998, BY PETER J. HLAVATY AND SUSAN M. HLAVATY, HUSBAND AND WIFE, AS MORTGAGORS TO SAND RIDGE BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF \$30,000.00, DATED JUNE 25, 1998, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 6.875% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE IN INSTALLMENTS OF \$267.56 ON THE 1ST DAY OF EVERY MONTH BEGINNING AUGUST 1, 1998, AND CONTINUING UNTIL JULY 1, 2013; ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

** recorded July 6, 1998 as Document No. 98050825*

THE UNDERSIGNED FROSO MARINAKOS AND GERALD VANPROOYEN, HEREBY CONSENTING THAT THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS SECOND, AND INFERIOR TO MORTGAGES LAST ABOVE DESCRIBED.

WITNESS HIS/HER HAND AND SEAL THIS 30TH DAY OF JUNE, 1998.

Gerald Vanprooyen
GERALD VANPROOYEN
VICE PRESIDENT

ATTEST:
Froso Marinakos
FROSO MARINAKOS
CONSUMER LOAN OFFICER

STATE OF INDIANA)
COUNTY OF LAKE)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED GERALD VANPROOYEN, VICE PRESIDENT & FROSO MARINAKOS, CONSUMER LOAN OFFICER, RESPECTIVELY, AND ACKNOWLEDGED THE EXECUTION OF THE FOREGOING SUBORDINATE AGREEMENT OF MORTGAGE. IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND NOTARIAL SEAL THIS 30TH DAY OF JUNE, 1998.

Carol A. Petersen
CAROL A. PETERSEN
NOTARY PUBLIC

MY COMMISSION EXPIRES: 04/27/08
COUNTY OF RESIDENCE: LAKE

Prepared By: Gregory Bracco

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