

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

98073734

98 SEP 17 PM 12:05

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 APRIL 4, 1997 EXECUTED BY MICHAEL J. OKERSTROM AND TINA M. OKERSTROM, MORTGAGORS, TO SAND RIDGE BANK AS MORTGAGEE, RECORDED AS DOCUMENT NO. 97022290, IN THE RECORDS OF LAKE COUNTY, INDIANA, AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 122, HARVEST MANOR UNIT NO. 1, SECTION NO. 4, TO THE TOWN OF SCHERERVILLE, AS SHOWN IN PLAT BOOK 65, PAGE 30, 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 SEPTEMBER 1, 1998, BY MICHAEL T. OKERSTROM AND TINA M. OKERSTROM, MORTGAGORS TO FT MORTGAGE COMPANY D.B.A. SUNBELT NATIONAL MORTGAGE, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF \$82,000.00, DATED SEPTEMBER 1, 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 \$731.32 ON THE 1ST DAY OF EVERY MONTH BEGINNING OCTOBER 1, 1998, AND CONTINUING UNTIL SEPTEMBER 1, 2013, ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, GREGORY BRACCO AND JERROLD B. DELEGET 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 2ND DAY OF SEPTEMBER, 1998.

GREGORY BRACCO
VICE PRESIDENT

STATE OF INDIANA)
COUNTY OF LAKE)

ATTEST:

Jerrold B. Delet
JERROLD B. DELEGET
CONSUMER LOAN OFFICER



BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED GREGORY BRACCO, VICE PRESIDENT & J. BRIAN DELEGET, 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 2ND DAY OF SEPTEMBER, 1998.

Nancy A. Cook
NOTARY PUBLIC NANCY A. COOK

MY COMMISSION EXPIRES: 4-26-01
COUNTY OF RESIDENCE: LAKE

Hold for:
INDIANA TITLE NETWORK COMPANY
325 NORTH MAIN
CROWN POINT, IN 46307 986533-03

Mtg. 98073733

Ch# 11138
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