

99084737

SUBORDINATION AGREEMENT

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

ON MARCH 4, 1994, ~~THOMAS WALLACE~~ WALLACE (MORTGAGOR(S)) MADE, EXECUTED AND DELIVERED TO THOMAS WALLACE, A CERTAIN PROMISSORY NOTE ("THOMAS WALLACE NOTE") SECURED BY A MORTGAGE ("THOMAS WALLACE MORTGAGE"), COVERING THE FOLLOWING DESCRIBED REAL ESTATE LOCATED IN LAKE COUNTY, INDIANA, TO-WIT:

LOT 16, OAK MEADOWS SUBDIVISION, UNIT ONE, TOWN OF ST. JOHN, INDIANA, AS RECORDED IN PLAT BOOK 69, PAGE 21, LAKE COUNTY, INDIANA.

HEREINAFTER REFERRED TO AS THE REAL ESTATE. THAT SAID MORTGAGE WAS DULY RECORDED MAY 8, 1997 MORTGAGE RECORD DOCUMENT #45C01-9403-DR-00455, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

MORTGAGOR, EXECUTED AND DELIVERED TO OPTION ONE MORTGAGE CORPORATION, A CERTAIN PROMISSORY NOTE IN THE PRINCIPAL AMOUNT OF \$56,000.00 SECURED BY A MORTGAGE (THE OPTION ONE MORTGAGE CORPORATION NOTE AND MORTGAGE), WHICH MORTGAGE COVERS THE REAL ESTATE, AND THOMAS WALLACE HAS BEEN REQUESTED TO SUBORDINATE THE THOMAS WALLACE NOTE AND MORTGAGE TO THE OPTION ONE MORTGAGE CORPORATION NOTE AND MORTGAGE. THOMAS WALLACE IS WILLING TO SO SUBORDINATE HIS MORTGAGE.

IN CONSIDERATION OF THE PREMISES AND THE BENEFITS ACCRUING FROM THE OPTION ONE MORTGAGE CORPORATION NOTE AND MORTGAGE, AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, THOMAS WALLACE DOES HEREBY AGREE THAT THE THOMAS WALLACE NOTE AND MORTGAGE SHALL BE AND DOES HEREBY BECOME SUBORDINATE AND JUNIOR TO THE OPTION ONE MORTGAGE CORPORATION NOTE AND MORTGAGE, RECORDED AS INSTRUMENT # _____ IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, AS TO THE REAL ESTATE.

SIGNED THIS 8th DAY OF October, 1999.

THOMAS WALLACE

BY: Thomas Wallace

STATE OF INDIANA, ^{ATS ILLINOIS} COOK COUNTY, SS: _____

BEFORE ME; THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, CAME Thomas Wallace WHO ACKNOWLEDGED THE EXECUTION OF THE ABOVE SUBORDINATION AGREEMENT.

WITNESS MY HAND AND NOTARIAL SEAL THIS 8th DAY OF October, 1999.

Andrea T Short
NOTARY'S SIGNATURE

MY COMMISSION EXPIRES:

1/2/1

ANDREA T SHORT
NOTARY'S PRINTED NAME

RESIDENT OF COOK COUNTY



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E.P.
1160 N. 700
4317

IN 20232