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Chicago Tide Insurance Company

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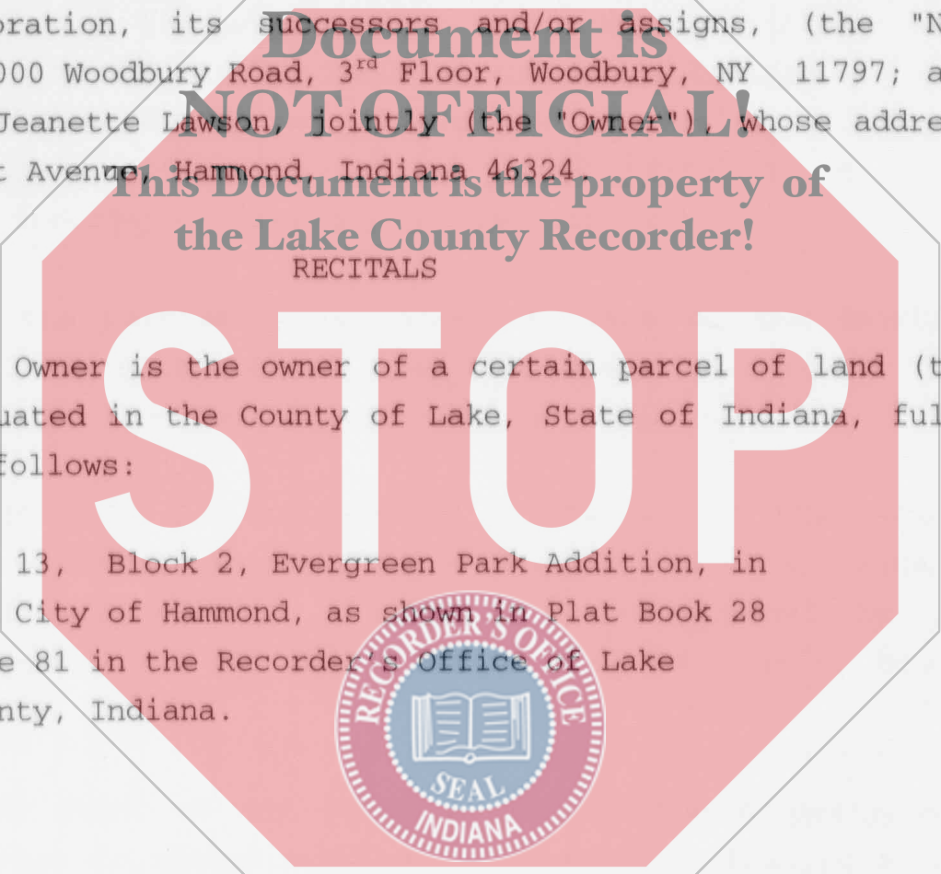
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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
AGREEMENT FOR  
SUBORDINATION OF MORTGAGE

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MORRIS W. CARTER  
RECORDER

This Agreement is made on the 15th day of February, 2000, by and among the City of Hammond acting by and through the Hammond Redevelopment Commission with an office at 649 Conkey Street, Hammond, Indiana (the "Existing Mortgage"); and Delta Funding Corporation, its successors and/or assigns, (the "New Mortgage") 1000 Woodbury Road, 3<sup>rd</sup> Floor, Woodbury, NY 11797; and James J.W. & Jeanette Lawson, jointly (the "Owner"), whose address is 7545 Walnut Avenue, Hammond, Indiana 46324.



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:

Lot 13, Block 2, Evergreen Park Addition, in the City of Hammond, as shown in Plat Book 28 page 81 in the Recorder's Office of Lake County, Indiana.

and

WHEREAS, Owner, by an instrument dated on the 3rd day of December, 1998, granted and conveyed to the Existing Mortgagee, a mortgage encumbering the property (the "Existing Mortgage"), securing the payment of Thirty Thousand Seventy-two dollars (\$30,072.00), and recorded on the 9th day of December, 1998, as Document No. 98097870 in the Office of the Recorder of Lake County, Indiana;

And

21.00  
am  
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An Amended Loan Modification Agreement dated the 24<sup>th</sup> day of June, 1999, recorded the 14<sup>th</sup> day of July, 1999 as Document No. 99058064 in the Office of the Recorder of Lake County, Indiana;

And

WHEREAS, Owner, by an instrument dated the 22 day of FEBRUARY, 2000, granted and conveyed to the New Mortgagee, a mortgage encumbering the property (the "New Mortgage") in an amount not to exceed Forty Two Thousand and 00/100 Dollars (\$42,000.00) with interest, new Mortgage was recorded on 1 day of March, 2000 as Document No. 2000014027 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.

Dated this 15th day of February, 2000 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:

Margaret Royce Galvin

Margaret Royce Galvin



Delta Funding Corporation  
ITS SUCCESSORS AND/OR ASSIGNS

By: Marie Glass V.P.

ATTEST:

James J.W. Lawson

James J.W. Lawson

Jeanette Lawson

Jeanette Lawson



**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 Margaret Royce Galvin, 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 15th day of February, 2000.

WITNESS my hand and notarial seal.

My Commission Expires: 4/18/00

County of Residence: Lake



*Cecelia A. Bragg*  
Cecelia A. Bragg, NOTARY PUBLIC



STATE OF INDIANA)

) SS:

COUNTY OF LAKE )

Before me, a Notary Public, in and for said County and State,  
 personally appeared Marie Klasa and \_\_\_\_\_  
 personally known by me to be the \_\_\_\_\_ and  
Vice President of Delta Funding Corporation, its  
 successors and/or assigns as their interests may appear, who  
 severally acknowledged that as such \_\_\_\_\_, and \_\_\_\_\_  
 \_\_\_\_\_ they executed the above and foregoing  
 document as their free and voluntary act and as the free and  
 voluntary act and deed of the Delta Funding Corporation, its  
 successors and/or assigns as their interests may appear, for the  
 uses and purposes set forth therein, on this 22 day of February, 2000  
 , 1999.

WITNESS my hand and notarial seal.

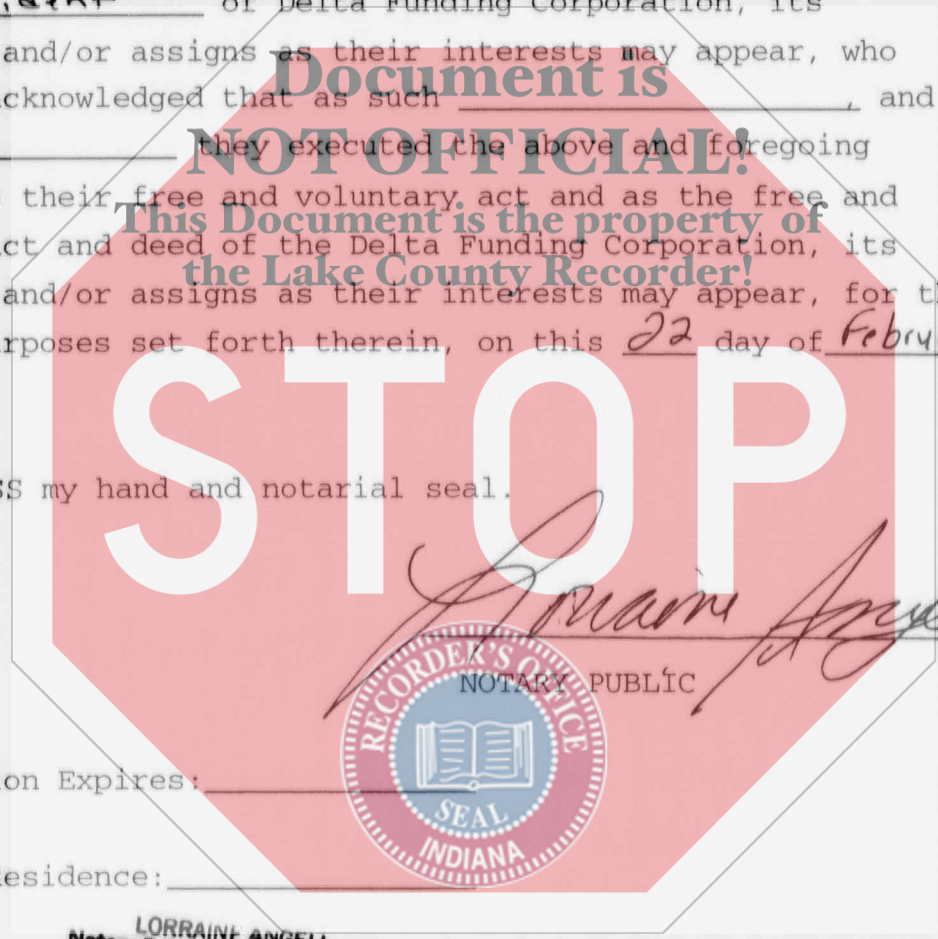
*Lorraine Angell*  
 \_\_\_\_\_  
 NOTARY PUBLIC



My Commission Expires: \_\_\_\_\_

County of Residence: \_\_\_\_\_

LORRAINE ANGELL  
 Notary Public, State of New York  
 No. 4935691  
 Qualified in Nassau County  
 Commission Expires June 27, 1999  
 2000



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