

2000-021601

STATE OF INDIANA
LAKE COUNTY
FILED RECORD

SUBORDINATION AGREEMENT

2000 021601 MORTGAGE 2000 MAR 29 PM 1:56

0000196 NI

KNOW ALL MEN BY THESE PRESENTS THAT:

SAND RIDGE BANK, AS PRESENT LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED MARCH 10, 1999 EXECUTED BY CHRISTOPHER J. SVOBODA AND ALICE M. SVOBODA, HUSBAND AND WIFE, AS MORTGAGORS, TO SAND RIDGE BANK, AS MORTGAGEE, RECORDED AS DOCUMENT NO. 99024170, IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY AND, DESCRIBED AS FOLLOWS:

LOT 17, RITA'S ADDITION UNIT 5 TO THE TOWN OF SCHERERVILLE, AS SHOWN IN PLAT BOOK 65, PAGE 32, AND AS CORRECTED BY CERTIFICATE OF CORRECTION RECORDED MAY 15, 1989, AS DOCUMENT NO. 036485 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 LIENS OF THE SAID MORTGAGES INSOFAR AS THE FOLLOWING DESCRIBED IS CONCERNED, BUT NOT OTHERWISE:

THAT CERTAIN MORTGAGE DATED MARCH 17, 2000, BY CHRISTOPHER J. SVOBODA AND ALICE M. SVOBODA, HUSBAND AND WIFE AS MORTGAGOR TO SAND RIDGE BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF \$144,900.00, DATED MARCH 17, 2000, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 8.125 % PER ANNUM; PRINCIPAL AND INTEREST PAYABLE IN INSTALLMENTS OF \$1,075.88 ON THE 1ST DAY OF EVERY MONTH BEGINNING MAY 1, 2000, AND CONTINUING UNTIL APRIL 1, 2030 ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE AND

THE UNDERSIGNED, DAVID S. HARVEY AND SANDRA G. VELASCO, HEREBY CONSENTING THAT THE LIENS OF THE MORTGAGES FIRST ABOVE DESCRIBED BE TAKEN AS INFERIOR TO THE MORTGAGES LAST ABOVE DESCRIBED.

WITNESS HIS/HER HAND AND SEAL THIS 17TH DAY OF MARCH, 2000.

ATTEST:

David S. Harvey EVP
DAVID S. HARVEY
EXECUTIVE VICE PRESIDENT

Sandra G. Velasco
SANDRA G. VELASCO
CONSUMER LOAN OFFICER

STATE OF INDIANA)
COUNTY OF LAKE)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED DAVID S. HARVEY, AND SANDRA G. VELASCO, RESPECTIVELY, AND ACKNOWLEDGED THE EXECUTION OF THE FOREGOING SUBORDINATE AGREEMENT OF MORTGAGES.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND NOTARIAL SEAL THIS 17TH DAY OF MARCH, 2000.

Lynn M Szala
NOTARY PUBLIC LYNN M SZALA

MY COMMISSION EXPIRES: 11-25-00

NOTARY PUBLIC COUNTY OF RESIDENCE:

THIS INSTRUMENT PREPARED BY: DAVID S. HARVEY, EXECUTIVE VICE PRESIDENT

Return to: Sand Ridge Bank, P.O. Box 598, Schererville IN 46375

1000 E.P.

801