

2002 000066

SUBORDINATION AGREEMENT OF MORTGAGE

62-18561 Pd9

KNOW ALL MEN BY THESE PRESENTS THAT: SAND RIDGE BANK, AS PRESENT LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED MAY 7, 1992 EXECUTED BY DANIEL JACOBS AND SHIRLEY A. JACOBS, HUSBAND AND WIFE, AS MORTGAGORS, TO SAND RIDGE BANK, AS MORTGAGEE, IN THE AMOUNT OF \$20,000.00 RECORDED AS DOCUMENT NO. 92031465, IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

APARTMENT A-1 IN CHATEAU ROYAL, A HORIZONTAL PROPERTY REGIME, RECORDED JUNE 16, 1972, AS DOCUMENT NO. 153017, AND IN PLAT BOOKS 41 PAGE 68, AND 42 PAGE 38, AND AMENDED BY CERTIFICATE OF CORRECTION RECORDED JUNE 20, 1972, AS DOCUMENT NO. 153288, AND FURTHER AMENDED BY FIRST AMENDMENT TO DECLARATIONS RECORDED MARCH 14, 1980, AS DOCUMENT NO. 577241, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON AREAS APPERTAINING THERETO.

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 MORTGAGE INsofar AS THE FOLLOWING DESCRIBED IS CONCERNED, BUT NOT OTHERWISE:

THAT CERTAIN MORTGAGE DATED JANUARY 11, 2002 BY DANIEL JACOBS AND SHIRLEY JACOBS, HUSBAND AND WIFE, AS MORTGAGOR TO SAND RIDGE BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF FORTY-ONE THOUSAND TWO HUNDRED AND NO/100***** (\$41,200.00) DATED JANUARY 11, 2002, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 5.875% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE MONTHLY IN THE AMOUNT OF \$344.89 BEGINNING ON THE 1ST DAY OF MARCH, 2002 AND CONTINUING UNTIL A MATURITY DATE OF FEBRUARY 1, 2017 ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, CRAIG CARPENTER AND FROSO MARINAKOS HEREBY CONSENTING THAT THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS 2ND AND INFERIOR TO THE MORTGAGE LAST ABOVE DESCRIBED.

WITNESS HIS/HER HAND AND SEAL THIS 11TH DAY OF JANUARY 2002.

ATTEST:

Craig Carpenter ASST. VICE PRESIDENT

Froso Marinakos CONSUMER LOAN OFFICER

STATE OF INDIANA) COUNTY OF)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED CRAIG CARPENTER, AND FROSO MARINAKOS, 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 11TH DAY OF JANUARY, 2002

Michelle L Banasiak

MICHELLE L BANASIAK NOTARY PUBLIC STATE OF INDIANA LAKE COUNTY MY COMMISSION EXP. JULY 20, 2006

MY COMMISSION EXPIRES: NOTARY PUBLIC COUNTY OF RESIDENCE: THIS INSTRUMENT PREPARED BY: CRAIG CARPENTER

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