

STATE OF INDIANA
CLERK OF SUPERIOR COURT
PORTER COUNTY, INDIANA

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MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT MADE AND ENTERED into this **19** day of **January**, 2002, by and between First National Bank, Valparaiso, Party of the First Part, hereinafter referred to as "FNB", and First National Bank, Valparaiso, Party of the Second Part, hereinafter referred to as "FNB" and **C. Todd Leffew and Yvette Leffew, husband and wife**, hereinafter referred to as **Leffew**;

WITNESSETH:

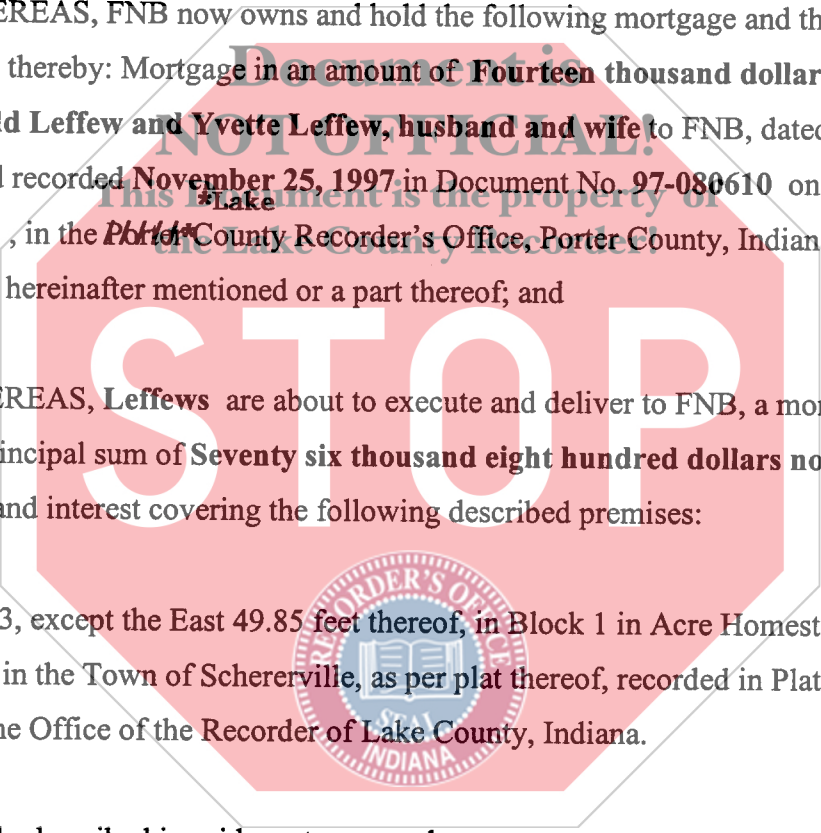
WHEREAS, FNB now owns and hold the following mortgage and the bond or note secured thereby: Mortgage in an amount of **Fourteen thousand dollars no/100** from **C. Todd Leffew and Yvette Leffew, husband and wife** to FNB, dated **November 15, 1997** and recorded **November 25, 1997** in Document No. **97-080610** on Mortgage Book Page **1**, in the **Porter** County Recorder's Office, Porter County, Indiana covering the premises hereinafter mentioned or a part thereof; and

WHEREAS, **Leffews** are about to execute and deliver to FNB, a mortgage to secure the principal sum of **Seventy six thousand eight hundred dollars no/100 (76,800.00)** and interest covering the following described premises:

Lot 13, except the East 49.85 feet thereof, in Block 1 in Acre Homestead Subdivision, in the Town of Schererville, as per plat thereof, recorded in Plat Book 23 page 49, in the Office of the Recorder of Lake County, Indiana.

and more fully described in said mortgage; and

WHEREAS, FNB has refused to accept said mortgage unless said mortgage held by FNB be subordinated in the manner hereinafter mentioned; and



Handwritten initials/signature

NOW THEREFORE in consideration of the premises and to induce FNB to accept said mortgage in the amount of **Seventy six thousand eight hundred dollars no/100 (76,800.00)** and also in consideration of Ten Dollars (\$10.00), paid to FNB, the receipt of which is hereby acknowledged, FNB hereby covenants and agrees with FNB that the mortgage held by FNB be and shall continue to be subject and subordinate in lien to the lien of FNB in the amount of **Seventy six thousand eight hundred dollars no/100 (76,800.00)** and interest and cost associated with processing, collection and the like, and that this subordination shall cover future advances, renewals, refinances, and advancements of further credit and/or monies by FNB to **Leffews** .

This Agreement may not be changed or terminated orally. This agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns. By its signature **Leffews** acknowledge this transaction and consent thereto.

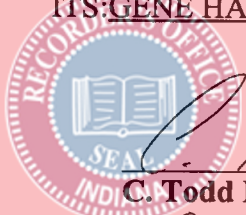
IN WITNESS WHEREOF, the parties hereto First, Second and Third parties duly execute this agreement the day and year above written.

PARTY OF THE FIRST PART: **FIRST NATIONAL BANK, VALPARAISO**

PARTY OF THE SECOND PART: BY: 

ITS: GENE HAMSTRA, VICE PRESIDENT

PARTY OF THE THIRD PART:

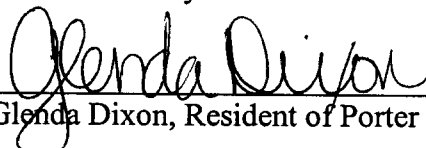



C. Todd Leffew


Yvette Leffew

Before me, Glenda Dixon, a notary public this **19** day of **January**, 2002 personally appeared **C. Todd Leffew and Yvette Leffew, husband and wife** and Gene Hamstra, Vice President, First National Bank, Valparaiso. Witness my hand and official seal.

My Comm Expires: 08-17-09


Glenda Dixon, Resident of Porter Co.

This instrument prepared by Gene Hamstra, Vice President, First National Bank, Valparaiso.