

1

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2002 049440

2002 MAY 29 AM 10: 22

MORRIS W. CARTER
RECORDER

MORTGAGE SUBORDINATION AGREEMENT

COMES NOW, NATIONAL CITY, INDIANA, a national banking association with its principal offices located at 101 West Washington Street, Indianapolis, Indiana 46255

WITNESSETH:

WHEREAS, National City, Indiana, has been granted by John D. Lazar and Susan E. Lazer, ("Borrower") a certain mortgage dated August 21, 2001, which was duly Recorded on September 6, 2001, as Instrument No. 2001 070927, Record No. _____, on Page _____, in the Lake County Recorder's Office of Indiana, on certain real estate commonly known as:

8444 Oakwood Avenue, Munster, IN 46321

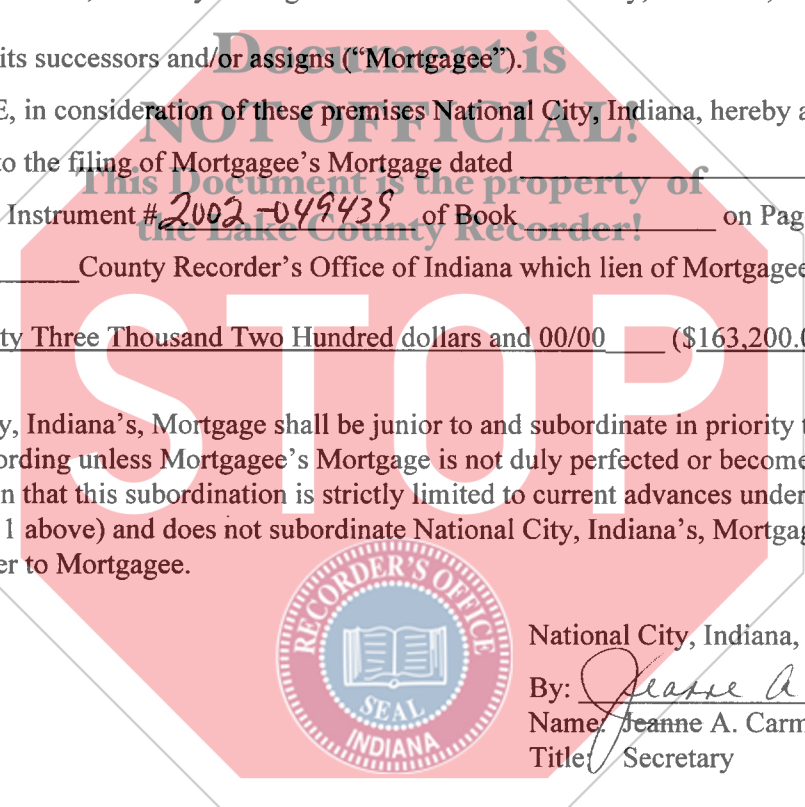
WHEREAS, National City, Indiana, is hereby willing to subordinate National City, Indiana's, Mortgage to the Mortgage of

SIB Mortgage Corporation, its successors and/or assigns ("Mortgagee").

NOW THEREFORE, in consideration of these premises National City, Indiana, hereby agrees as follows:

1. That it consents to the filing of Mortgagee's Mortgage dated _____ duly recorded on _____ as Instrument # 2002-049435 of Book _____ on Page _____ in the _____ County Recorder's Office of Indiana which lien of Mortgagee is in the maximum amount of One Hundred Sixty Three Thousand Two Hundred dollars and 00/00 (\$163,200.00), and,

2. The National City, Indiana's, Mortgage shall be junior to and subordinate in priority to Mortgagee's Mortgage regardless of the date of recording unless Mortgagee's Mortgage is not duly perfected or becomes unenforceable for any reason and with the provision that this subordination is strictly limited to current advances under Mortgagee's Note (In the amount specified in Section 1 above) and does not subordinate National City, Indiana's, Mortgage to future advances or other obligations of Borrower to Mortgagee.



National City, Indiana,

By: Jeanne A. Carman

Name: Jeanne A. Carman

Title: Secretary

STATE OF INDIANA

} SS

County of Marion

Before me, the undersigned, a Notary Public, in and for said County and State, this 21st day of May, 2002, personally appeared Jeanne A. Carman, Secretary of National City, Indiana, and acknowledged the execution of the foregoing Mortgage Subordination Agreement.

Judith M. Bombard
Notary Public Judith M. Bombard

County of Residence:

Marion

My Commission Expires:

October 4, 2006

This instrument prepared by Kelly A. Jerrell, National City, Indiana,

Please return to: NATIONAL CITY, INDIANA, 300 S. MADISON AVE, #640-D, GREENWOOD, IN 46142

HOLD FOR FIRST AMERICAN TITLE

06028574

11/24/02
SS