

LAKE COUNTY
FILED FOR RECORD

2002 050614

2002 JUN -3 AM 9:40

62-23182 Pdy SUBORDINATION AGREEMENT
OF MORTGAGE

MORRIS W. CARTER
RECORDER

Chicago Title Insurance Company

KNOW ALL MEN BY THESE PRESENTS THAT:

SAND RIDGE BANK, AS PRESENT LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED NOVEMBER 13, 2001 EXECUTED BY ROBERT R. LAFAYETTE AND LINDA SUE LAFAYETTE, AS MORTGAGORS, TO SAND RIDGE BANK, AS MORTGAGEE, IN THE AMOUNT OF \$25,000.00 RECORDED AS DOCUMENT NO. 2001 098175, IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 32 IN SOUTHWOOD ESTATES 2ND ADDITION, TO THE TOWN OF GRIFFITH, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 52, PAGE 22, IN THE OFFICE OF THE RECORDER OF 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 MORTGAGE INsofar AS THE FOLLOWING DESCRIBED IS CONCERNED, BUT NOT OTHERWISE:

THAT CERTAIN MORTGAGE DATED MAY 24, 2002 BY ROBERT R. LAFAYETTE AND LINDA SUE LAFAYETTE, AS MORTGAGOR TO SAND RIDGE BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF ONE HUNDRED THOUSAND AND NO/100*****DOLLARS (\$100,000.00), DATED MAY 24, 2002, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 6.625% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE MONTHLY IN THE AMOUNT OF \$640.31 BEGINNING ON THE 1ST DAY OF JULY, 2002 AND CONTINUING UNTIL A MATURITY DATE OF JUNE 1, 2032 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 24TH DAY OF MAY, 2002.

ATTEST:

Craig Carpenter
CRAIG CARPENTER
ASST. VICE PRESIDENT

Froso Marinakos
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 24TH DAY OF MAY, 2002.

Jean M. Kuchera

MY COMMISSION EXPIRES: 10-28-07
NOTARY PUBLIC COUNTY OF RESIDENCE: Lake
THIS INSTRUMENT PREPARED BY: CRAIG CARPENTER

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