

SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

SAND RIDGE BANK, AS PRESENT LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED September 2, 1999, EXECUTED BY FRANK SALINAS AND MARY B. SALINAS MORTGAGOR, TO SAND RIDGE BANK AS MORTGAGEE, RECORDED AS DOCUMENT NO. 99074151, IN THE RECORDS OF LAKE COUNTY, INDIANA, AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 51, CHATEAU WOODS, AN ADDITION TO THE TOWN OF DYER, AS SHOWN IN PLAT BOOK 68, PAGE 16 AND AS AMENDED BY PLAT OF CORRECTION RECORDED FEBRUARY 4, 1992 IN PLAT BOOK 71, PAGE 61 IN LAKE COUNTY INDIANA.  
COMMONLY KNOWN AS: 130 SCHMIDT DRIVE, DYER, INDIANA 46311

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

THAT CERTAIN MORTGAGE DATED JULY 8, 2002, BY FRANK SALINAS AND MARY B. SALINAS, HUSBAND AND WIFE, AS MORTGAGORS TO AMERIQUEST MORTGAGE COMPANY, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF \$203,500.00, DATED JULY 8, 2002, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 7.50% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE IN INSTALLMENTS OF \$1,886.48 ON THE 1ST DAY OF EVERY MONTH BEGINNING SEPTEMBER 1, 2002, AND CONTINUING UNTIL AUGUST 1, 2017, ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED SAND RIDGE BANK, HEREBY CONSENTING THAT THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS SECOND, AND INFERIOR TO MORTGAGES LAST ABOVE DESCRIBED.

WITNESS HIS/HER HAND AND SEAL THIS 8TH DAY OF JULY 2002.

SAND RIDGE BANK

Donald L. Harris  
DONALD L. HARRIS  
VICE PRESIDENT

ATTEST:

Walter Banke  
WALTER BANKE  
VICE PRESIDENT

STATE OF INDIANA )  
COUNTY OF LAKE )

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED DONALD L. HARRIS, VICE PRESIDENT AND WALTER BANKE, VICE PRESIDENT, RESPECTIVELY, AND ACKNOWLEDGED THE EXECUTION OF THE FOREGOING SUBORDINATE AGREEMENT OF MORTGAGE. IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND NOTARIAL SEAL THIS 8TH DAY OF JULY 2002.

Carol A. Petersen

MY COMMISSION EXPIRES:  
COUNTY OF RESIDENCE: LAKE

NOTARY PUBLIC  
Return to  
INDIANA TITLE NETWORK COMPANY  
325 NORTH MAIN 222-2066  
CROWN POINT, IN 46307

CAROL A. PETERSEN  
NOTARY PUBLIC STATE OF INDIANA  
LAKE COUNTY  
MY COMMISSION EXP. APR. 27, 2008

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10.00  
CK # 18155