

STATE OF INDIANA  
LAKE COUNTY  
SUBORDINATION AGREEMENT  
OF MORTGAGE

2002 099534

2002 NOV 1 AM 11:50

KNOW ALL MEN BY THESE PRESENTS THAT:

SAND RIDGE BANK, AS PRESIDENT AND OWNER OF THAT CERTAIN MORTGAGE DATED AUGUST 5, 2002 EXECUTED BY GEORGE R. BAUMGART AND LAURINE J. BAUMGART, HUSBAND AND WIFE, AS MORTGAGORS, TO SAND RIDGE BANK, AS MORTGAGEE, IN THE AMOUNT OF \$25,000.00 RECORDED AS DOCUMENT NO. 2002-073876 IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 88 IN SHERWOOD FOREST 7<sup>TH</sup> ADDITION TO THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 42, PAGE 6, 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 OCTOBER 18, 2002 BY GEORGE R. BAUMGART AND LAURINE J. BAUMGART, HUSBAND AND WIFE AS MORTGAGOR TO SAND RIDGE BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF FIFTY THOUSAND DOLLARS AND NO/100\*\*\*\*\* (\$50,000.00), DATED OCTOBER 18, 2002, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 6.250% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE MONTHLY IN THE AMOUNT OF \$307.86 BEGINNING ON THE 1ST DAY OF DECEMBER 2002 AND CONTINUING UNTIL A MATURITY DATE OF NOVEMBER 1, 2032 ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, SANDRA G. VELASCO AND JAMES A. KATONA HEREBY CONSENTING THAT THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS 2<sup>ND</sup> AND INFERIOR TO THE MORTGAGE LAST ABOVE DESCRIBED.

WITNESS HIS/HER HAND AND SEAL THIS 21<sup>ST</sup> DAY OF OCTOBER 2002.

ATTEST:

Sandra G. Velasco  
SANDRA G. VELASCO  
VICE PRESIDENT CONSUMER LOANS

James A. Katona  
JAMES A. KATONA  
ASSISTANT VICE PRESIDENT

STATE OF INDIANA )  
COUNTY OF LAKE )

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED SANDRA G. VELASCO, AND JAMES A. KATONA, 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 21<sup>ST</sup> DAY OF OCTOBER 2002.

Jamine M. Evener  
JAMINE M. EVENER  
MY COMMISSION EXPIRES: 08/17/2009  
NOTARY PUBLIC COUNTY OF RESIDENCE: LAKE

THIS INSTRUMENT PREPARED BY: SANDRA G. VELASCO

Bankers Title #320018196

ck #5872  
11.00.00