

H620028942 LD

2002 102381
SUBORDINATION AGREEMENT
OF MORTGAGE

2002 NOV -8 AM 9:55
MORRIS W. CARTER
RECORDER

KNOW ALL MEN BY THESE PRESENTS THAT:

MERCANTILE NATIONAL BANK OF IN _____, as present legal holder and owner of that certain mortgage dated AUGUST 26, 2000 _____, executed by MICHAEL J. GOLDASICH and HELEN T. PENNINGTON _____, as Mortgagors, to MERCANTILE NATIONAL BANK OF IN _____, as Mortgagee, recorded as Document No. 2000 067003, in the records of LAKE _____ County, Indiana, and concerning the real property in LAKE _____ County, described as follows:

LOT 386, IN FOXWOOD ESTATES UNIT 6, AN ADDITION TO THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 75 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 lien of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage dated OCTOBER 31, 2002, by MICHAEL J. GOLDASICH and HELEN T. PENNINGTON _____, as Mortgagor to MERCANTILE NATIONAL BANK OF IN _____, as Mortgagee, securing payment of a note in the amount of \$ 180,000.00, dated OCTOBER 31, 2002, with interest from the date hereof on unpaid principal at the rate of 5.375 % per annum; principal and interest payable in installments of \$ 1,458.84 on the FIRST day of every month beginning JANUARY 2003, and continuing until FEBRUARY 2018 on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, GERALDINE KOTTKA, ASST. VP _____, hereby consenting that the lien of the mortgage first above described be taken as second and inferior to mortgage last above described. WITNESS his hand and seal this 31st day of october, 2002.

ATTEST:

Cathy Coleman

CATHY COLEMAN, ASSISTANT CASHIER

(Title)

BY: *Geraldine Kottk*

GERALDINE KOTTKA, ASSISTANT V.P.

(Title)

STATE OF INDIANA)
COUNTY OF LAKE)

Before me a Notary Public in and for said County and State, personally appeared CATHY COLEMAN, ASST. CASHIER and GERALDINE KOTTKA, ASST. VP, 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 31st day of October 2002

Michelle Synnman

MY COMMISSION EXPIRES: 8-26-07
COUNTY OF RESIDENCE: LAKE

Prepared by Mercantile National Bank

11:00
LP
CT

July 2002-102380