

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2003 039437

2003 APR 17 AM 11:46

MORRIS W. CARTER  
RECORDER  
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 FEBRUARY 15, 2002  
EXECUTED BY THOMAS E LAUTENSCHLAGER AND MELISSA A LAUTENSCHLAGER AS  
MORTGAGORS, TO SAND RIDGE BANK, AS  
MORTGAGEE, IN THE AMOUNT OF \$15,000.00 RECORDED AS DOCUMENT NO.  
2002-019293, IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING  
THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 87 IN HAVENWOOD SUBDIVISION, UNIT TWO, AN ADDITION TO THE TOWN OF  
CEDAR LAKE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 78, PAGE 84, 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:

NOT OFFICIAL!  
THAT CERTAIN MORTGAGE DATED APRIL 3, 2003 BY THOMAS E  
LAUTENSCHLAGER AND MELISSA A LAUTENSCHLAGER AS MORTGAGOR TO SAND  
RIDGE BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF  
ONE HUNDRED SIX THOUSAND SIX HUNDRED FIFTY AND NO/100\* (106,650.00),  
DATED APRIL 3, 2003, WITH INTEREST FROM THE DATE HEREOF ON UNPAID  
PRINCIPAL AT THE RATE OF 5.875% PER ANNUM; PRINCIPAL AND INTEREST  
PAYABLE MONTHLY IN THE AMOUNT OF \$630.88 BEGINNING ON THE 1ST DAY OF  
JUNE, 2003 AND CONTINUING UNTIL A MATURITY DATE OF MAY 1, 2033, ON  
WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID  
SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, JAMES A. KATONA AND SANDRA G. VELASCO  
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 3RD DAY OF APRIL, 2003.

ATTEST.

JAMES A. KATONA

SANDRA G. VELASCO

STATE OF INDIANA )  
COUNTY OF LAKE )

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE,  
PERSONALLY APPEARED JAMES A. KATONA, AND SANDRA G. VELASCO,  
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 3RD DAY OF APRIL, 2003.

Nancy Steininger  
NANCY STEININGER

MY COMMISSION EXPIRES: 01-10-07  
NOTARY PUBLIC COUNTY OF RESIDENCE: LAKE

THIS INSTRUMENT PREPARED BY: JAMES A KATONA

MORT DOC # 2003-039436

Bankers Title

# 320030839

OK # 60066  
11/00