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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2003 042778

2003 APR 29 AM 9:30

SUBORDINATION AGREEMENT
OF MORTGAGE

MORRIS W. CARTER
RECORDER

KNOW ALL MEN BY THESE PRESENTS THAT:

SAND RIDGE BANK, AS PRESENT LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED AUGUST 27, 2001 EXECUTED BY ADRIAN C. MARTINEZ, AS MORTGAGORS, TO SAND RIDGE BANK, AS MORTGAGEE, IN THE AMOUNT OF \$20,000.00 RECORDED AS DOCUMENT NO. 2002-80084, IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 16 IN SANDRIDGE ESTATES UNIT NO. 1-A, IN THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 44 PAGE 68, 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 FEBRUARY 20, 2003 BY ADRIAN C. MARTINEZ, AS MORTGAGOR TO GMAC MORTGAGE CORPORATION DBA DITECH.COM, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF ONE HUNDRED TWENTY ONE THOUSAND NINE HUNDRED AND 00/100***** (121,900.00), DATED FEBRUARY 20, 2003, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 6.125% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE MONTHLY IN THE AMOUNT OF \$740.68 BEGINNING ON THE 1ST DAY OF APRIL, 2003 AND CONTINUING UNTIL A MATURITY DATE OF MARCH, 2033 ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, SANDRA G VELASCO AND DIANE L. GORDON 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 11TH DAY OF FEBRUARY 2003.

ATTEST:

Sandra G. Velasco
SANDRA G VELASCO
VICE PRESIDENT



Diane L. Gordon
DIANE L. GORDON
CONSUMER LOAN OFFICER

STATE OF INDIANA)
COUNTY OF)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED SANDRA G. VELASCO, AND DIANE L. GORDON, 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 11TH DAY OF FEBRUARY, 2003.

Helen A. Schorn
NOTARY PUBLIC

MY COMMISSION EXPIRES:
NOTARY PUBLIC COUNTY OF RESIDENCE:
THIS INSTRUMENT PREPARED BY: SANDRA G. VELASCO VICE PRESIDENT

Return To: Ditech.com.
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