

LAKE COUNTY
FILED FOR RECORD

2003 077428

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 JULY 26, 2002 EXECUTED BY MICHAEL J. BOUVAT AND LYDIA E. BOUVAT, AS MORTGAGORS, TO SAND RIDGE BANK, AS MORTGAGEE, IN THE AMOUNT OF \$5,000.00 RECORDED AS DOCUMENT NO. 2002-073852, IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 24 IN HIGHLAND HEIGHTS ADDITION TO THE TOWN OF HIGHLAND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 34 PAGE 85, 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 JULY 11, 2003 BY MICHAEL BOUVAT AND LYDIA BOUVAT AS MORTGAGOR TO SAND RIDGE BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF ONE HUNDRED THREE THOUSAND EIGHT HUNDRED AND NO/100 ***** (103,800.00) , DATED JULY 11, 2003, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 5.000% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE MONTHLY IN THE AMOUNT OF \$557.22 BEGINNING ON THE 1ST DAY OF SEPTEMBER, 2003 AND CONTINUING UNTIL A MATURITY DATE OF AUGUST 1, 2033 ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, SANDRA G. VELASCO AND THOMAS ALEXANDER 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 JULY 2003.

ATTEST:

Sandra G. Velasco

SANDRA G. VELASCO
VICE PRESIDENT

Thomas Alexander

THOMAS ALEXANDER
CONSUMER LOAN OFFICER

STATE OF INDIANA)
COUNTY OF LAKE)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED SANDRA G. VELASCO, AND THOMAS ALEXANDER, 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 JULY, 2003

Janine M. Evener
JANINE M. EVENER, NOTARY PUBLIC

MY COMMISSION EXPIRES: 08-17-2009
NOTARY PUBLIC COUNTY OF RESIDENCE: LAKE
THIS INSTRUMENT PREPARED BY: SANDRA G. VELASCO

Mort Doc # 2003-077427

Bankers Title

320032256

OK
OK # 6221
11/03