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2003 077752

CHICAGO TITLE INSURANCE COMPANY

620035489

Subordination Agreement Of Mortgage

KNOW ALL MEN BY THESE PRESENTS THAT:

MERCANTILE NATIONAL BANK, as present legal holder and owner of that certain Mortgage dated 3-23-2002, executed by Peter C. & Jennifer D. Paul, as Mortgagors, to MERCANTILE NATIONAL BANK, as Mortgagee, recorded as Document # 2002-033530 in the records of Lake County, Indiana, and concerning the real property in Lake County, described as follows:

LOT 129 IN SHERWOOD FOREST NINTH ADDITION, TO THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 43 PAGE 73, 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 7-16-03, by Peter C. & Jennifer D. Paul, as Mortgagor to Mercantile National Bank, as Mortgagee, securing payment of a note in the amount of \$ 138,700.00 dated 7-16-03, with interest from the date hereof on unpaid principal at the rate of 5.25 % per annum, principal and interest payable in installments of \$ 765.91, on the 1st day of every month beginning 9-1-03, and continuing until 8-1-33, on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned Geraldine Kottka, 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 25th day of June, 2003.

ATTEST:	MERCANTILE NATIONAL BANK OF INDIANA
<u>Melissa N. Villegas</u>	By: <u>[Signature]</u>
Loan Processor	A.V.P.
(Title)	(Title)

STATE OF INDIANA)
COUNTY OF LAKE)



Before me a Notary Public in and for said County and State, personally appeared Melissa N. Villegas and Geraldine Kottka, 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 25th day of June, 2003.

MY COMMISSION EXPIRES: 4/27/08
COUNTY OF RESIDENCE: LAKE

Margaret A. Waechter
MARGARET A. WAECHTER

For Mtg See Doc # 2003-077752

LAKE COUNTY
FILED FOR RECORD

12.00
LP
CT