

STATE OF INDIANA
COUNTY OF LAKE
RECORDS & DEEDS

2003 107022

SEP 19 2003 7 11:00 AM

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SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

Lake County Community Economic Development Department, as present legal holder of that certain mortgage dated July 5, 2002 executed by Bozidar and Dragana Kontic as Mortgagor(s), to the Lake County Community Economic Development Department, as Mortgagee recorded November 22, 2002 as Document 2002 107829 records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, described as follows:

716 Knoxbury Drive - Schererville, Indiana 46375

Stonebrook Unit 2, Building 2, Key #13-349-6, Stonebrook Condominiums

For and in consideration of the sum of One and 00/100 Dollar (\$1.00) and other good consideration to him, 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 SEPTEMBER 22, 2003 recorded on _____ as Document No. _____ by Bozidar and Dragana Kontic, Mortgagor, TO: Fifth Third Mortgage Company, ISAOA, PO Box 1508, Latham, New York 12110, Mortgagee, securing payment of a note in the amount of \$112,000.00 dated 09/22/03 with interest from the date hereof on unpaid principal at the rate of 5.5% per annum; principal and interest payable in installments of \$915.13 on the 1st day of every month beginning November 1, 2003, and continuing until October 1, 2018 on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned Milan Grozdanich, 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 this 19th day of September, 2003

LAKE COUNTY COMMUNITY ECONOMIC DEVELOPMENT DEPARTMENT

BY: Milan Grozdanich
Milan Grozdanich
Executive Director

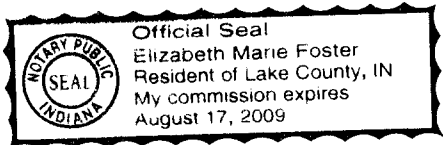
COUNTY OF LAKE) SS:
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Before me a Notary Public in and for said County and State, personally appeared Lake County Community Economic Development Department and Milan Grozdanich, its Executive Director respectively, and acknowledged the execution of the foregoing SUBORDINATION AGREEMENT OF MORTGAGE.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 19th day of September, 2003.

My Commission Expires:

Elizabeth Marie Foster
Notary Public



for 2003-107022

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