

MORT DOC # 2003 - 112284

Bankers Title

320033460

2003 112285

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2003 OCT 17 AM 11:59

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 AUGUST 10, 2002 EXECUTED BY TERRY A. O'ROURKE AND DONNA L. O'ROURKE, AS MORTGAGORS, TO SAND RIDGE BANK, AS MORTGAGEE, IN THE AMOUNT OF \$40,000.00 RECORDED AS DOCUMENT NO. 2002-075639, IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 158 IN THE MEADOWS FIRST ADDITION, UNIT 5, IN THE TOWN OF HIGHLAND, AS PER PLAT THEREOF, RECORDED IN PLATBOOK 39 PAGE 7, 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 PRESENT 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 OCTOBER 4, 2003 BY TERRY A. O'ROURKE AND DONNA L. O'ROURKE, AS MORTGAGOR TO AMERICAN TRUST & SAVINGS BANK, MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF SIXTY TWO THOUSAND FIVE HUNDRED AND NO/100***** (62,500.00), DATED OCTOBER 4, 2003, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 4.75% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE MONTHLY IN THE AMOUNT OF \$655.30 BEGINNING ON THE 1ST DAY OF DECEMBER, 2003 AND CONTINUING UNTIL A MATURITY DATE OF NOVEMBER 1, 2013 ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, JAMES A. KATONA 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 22ND DAY OF SEPTEMBER 2003.

ATTEST:

[Signature of James A. Katona]
JAMES A. KATONA
ASST. VICE PRESIDENT

[Signature of Diane L. Gordon]
DIANE L. GORDON
CONSUMER LOAN OFFICER

STATE OF INDIANA)
COUNTY OF LAKE)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED JAMES A. KATONA, 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 22ND DAY OF SEPTEMBER 2003.

[Signature of Pamela S. St. Martin]
NOTARY PUBLIC
PAMELA SST.MARTIN
NOTARY PUBLIC STATE OF INDIANA
LAKE COUNTY
MY COMMISSION EXPIRES: NOV. 20, 2007

NOTARY PUBLIC COUNTY OF RESIDENCE: LAKE COUNTY
THIS INSTRUMENT PREPARED BY: JAMES A. KATONA, ASST. VICE PRESIDENT

Ch # 6322
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