

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2004 042583

2004 MAY 21 AM 12:11

SUBORDINATION AGREEMENT
OF MORTGAGE

MORRIS & COMPANY
RECORDERS

KNOW ALL MEN BY THESE PRESENTS THAT:

SAND RIDGE BANK, AS PRESENT
LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED MARCH 24, 2004
EXECUTED BY DONNA L. KOHUT F/K/A DONNA L. PERZ AND CHRIS J. KOHUT
AS MORTGAGORS, TO SAND RIDGE BANK, AS
MORTGAGEE, IN THE AMOUNT OF \$10,000.00 RECORDED AS DOCUMENT NO.
2004 031287 IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING THE
REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 82 IN RIDGEMOOR SECOND ADDITION TO THE TOWN OF SCHERERVILLE, AS PER
PLAT THEREOF, RECORDED IN PLAT BOOK 68, PAGE 51, 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 MAY 7, 2004 BY DONNA L. KOHUT
F/K/A DONNA L. PERZ AND CHRIS J. KOHUT AS MORTGAGOR TO SAND RIDGE
BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF SEVENTY
EIGHT THOUSAND SIX HUNDRED FIFTY AND 00/100*(78,650.00), DATED MAY
7, 2004, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT
THE RATE OF 5.250% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE MONTHLY IN
THE AMOUNT OF \$529.98 BEGINNING ON THE 1ST DAY OF JULY, 2004 AND
CONTINUING UNTIL A MATURITY DATE OF JUNE 1, 2024 ON WHICH DATE THE
ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE
AND PAYABLE.

THE UNDERSIGNED, SANDRA G. VELASCO AND JAMES A. KATONA
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 7TH DAY OF MAY, 2004.

ATTEST:

Sandra G. Velasco
SANDRA G. VELASCO

James A. Katona
JAMES A. KATONA

STATE OF INDIANA)
COUNTY OF LAKE)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE,
PERSONALLY APPEARED SANDRA G. VELASCO, AND JAMES A. KATONA,
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 7TH DAY OF MAY, 2004.

Nancy Steininger
NANCY STEININGER
MY COMMISSION EXPIRES: 01/10/07
NOTARY PUBLIC COUNTY OF RESIDENCE: LAKE

THIS INSTRUMENT PREPARED BY: NANCY STEININGER

Mort Doc # 2004 - 042583

Bankers Title

#320040597

ck # 6582
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