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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2004 047163

2004 JUN -4 PM 12:30

AGREEMENT FOR

04000296

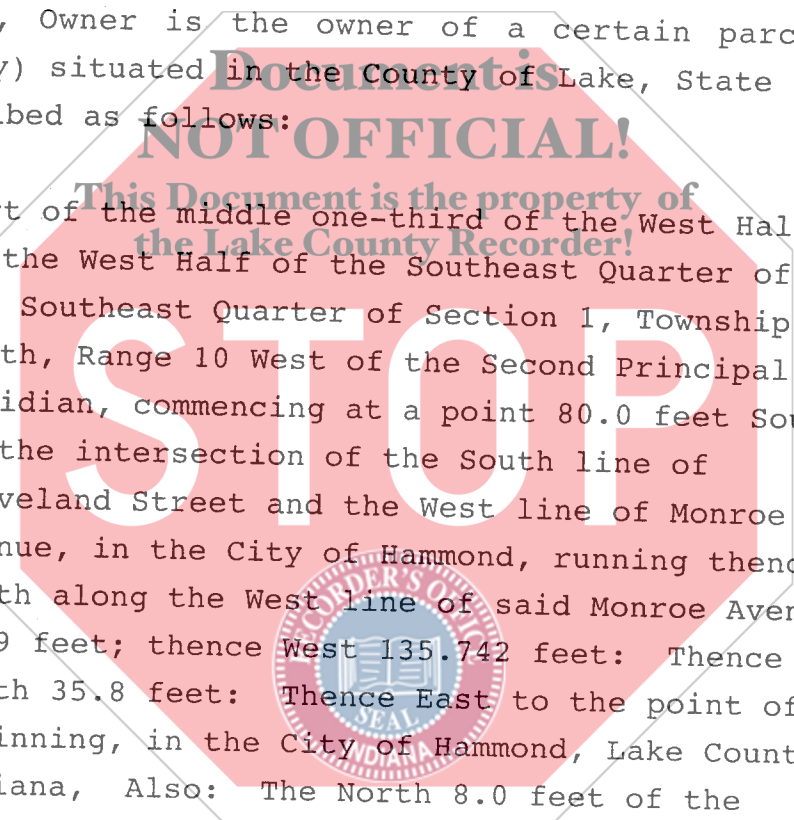
SUBORDINATION OF MORTGAGE

This Agreement is made on the 20th day of May, 2004, by and among the City of Hammond acting by and through the Hammond Redevelopment Commission (the "Existing Mortgagee") and Bankers Wholesale Mortgage (the "New Mortgagee") with an located office at 10425 W. North Avenue, Suite 246, Wauwatosa, WI 53226 and Sandra L. Beeler, severally (the "Owner"), whose address is 6412 Monroe Avenue, Hammond, Indiana 46324.

RECITALS

WHEREAS, Owner is the owner of a certain parcel of land (the property) situated in the County of Lake, State of Indiana, fully described as follows:

Part of the middle one-third of the West Half of the West Half of the Southeast Quarter of the Southeast Quarter of Section 1, Township 36 North, Range 10 West of the Second Principal Meridian, commencing at a point 80.0 feet South of the intersection of the South line of Cleveland Street and the West line of Monroe Avenue, in the City of Hammond, running thence South along the West line of said Monroe Avenue 35.9 feet; thence West 135.742 feet: Thence North 35.8 feet: Thence East to the point of beginning, in the City of Hammond, Lake County, Indiana, Also: The North 8.0 feet of the following described tract: Part of the West Half of the West Half of the Southeast Quarter of the Southeast Quarter of Section 1, Township 36 North, Range 10 West of the Second Principal



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Meridian,

~~Meridan~~, commencing at a point 440.86 feet North of the Southeast corner: Thence North along the East line of said tract 58.0 feet: Thence West 165.7 feet: Thence South 58.0 feet: Thence East of a point of beginning, in the City of Hammond, Lake County, Indiana.

And

WHEREAS, Owner, by an instrument dated April 30, 1998, granted and conveyed to the Existing Mortgagee, a mortgage encumbering the property (the "Existing Mortgage"), securing the payment of Twenty-Nine Thousand Nine Hundred Three and 00/100 Dollars (\$29,903.00). The existing mortgage was recorded on the 5th day of May, 1998, as Document No. 98032480 in the Office of the Recorder of Lake County, Indiana; and

WHEREAS, Owner, by an instrument dated the 6th day of November 2003, granted and conveyed to the New Mortgagee, a mortgage encumbering the property (the "New Mortgage") securing the payment of Fifty-Nine Thousand One Hundred and 00/100 Dollars (\$59,100.00) with interest, New Mortgage was recorded as Document No. 98032480 in the office of the Recorder of Lake County, Indiana; and

WHEREAS, the parties desire that the lien of the Existing Mortgage shall be postponed in lien and operation to the full amount of the lien and operation of the new mortgage.

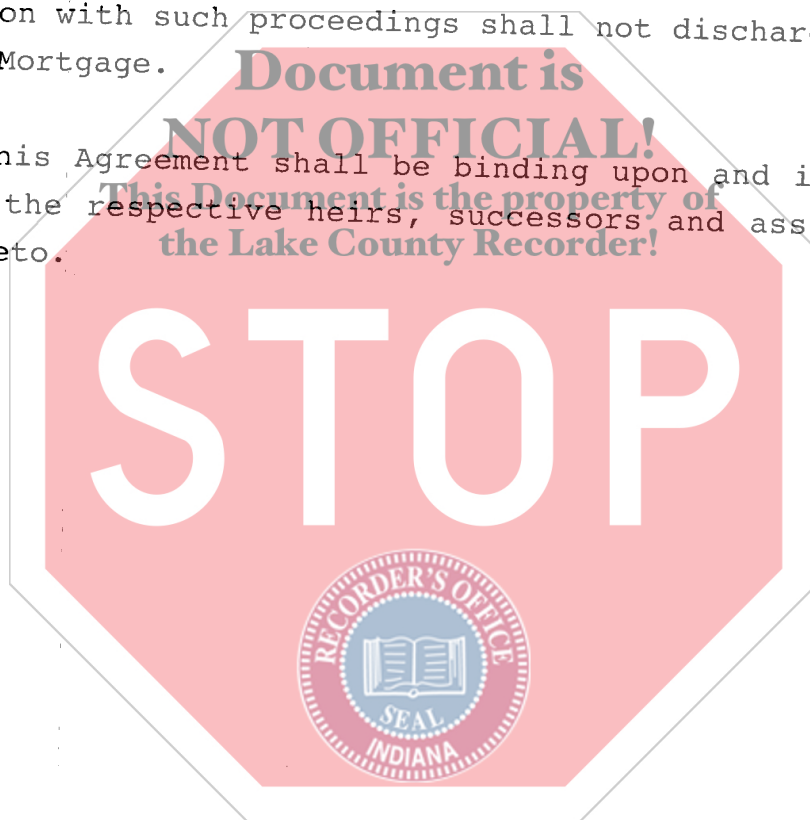
NOW, THEREFORE, in consideration of the sum of the balance due on the existing mortgage and other good and valuable considerations, the receipt of which is acknowledged by the Existing Mortgagee, the parties, intending to be legally bound, agree as follows:

1. In the event of any judicial sale of the property, the Existing Mortgage is subordinated and postponed in lien position, payment and/or distribution to the priority lien of the New Mortgage.

2. The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered and recorded in the recording office prior to the execution, delivery and recording of the existing mortgage.

3. If any proceedings are brought by the Existing Mortgagee or its successors or assigns against the property, including foreclosure proceedings on the Existing Mortgage or to execute upon any judgment on the Note that it secures, the judicial sale in connection with such proceedings shall not discharge the lien of the New Mortgage.

4. This Agreement shall be binding upon and inure to the benefit of the respective heirs, successors and assigns of the parties hereto.



Executed on this 20th day of May 2004 at Hammond, Indiana.

CITY OF HAMMOND by and through its
Hammond Redevelopment Commission

By: McKinley "Mac" Nutall
McKinley "Mac" Nutall, President

ATTEST:

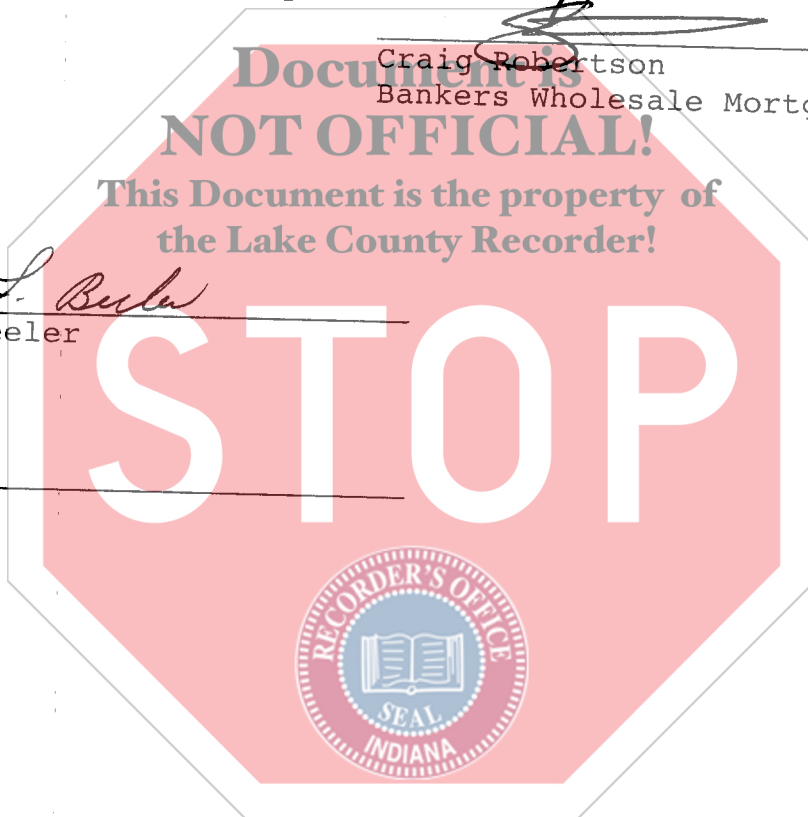
Thomas Hargrove
Thomas Hargrove, Secretary

New Mortgagee
By:

Craig Robertson
Bankers Wholesale Mortgage

Attest:

Sandra L. Beeler
Sandra L. Beeler

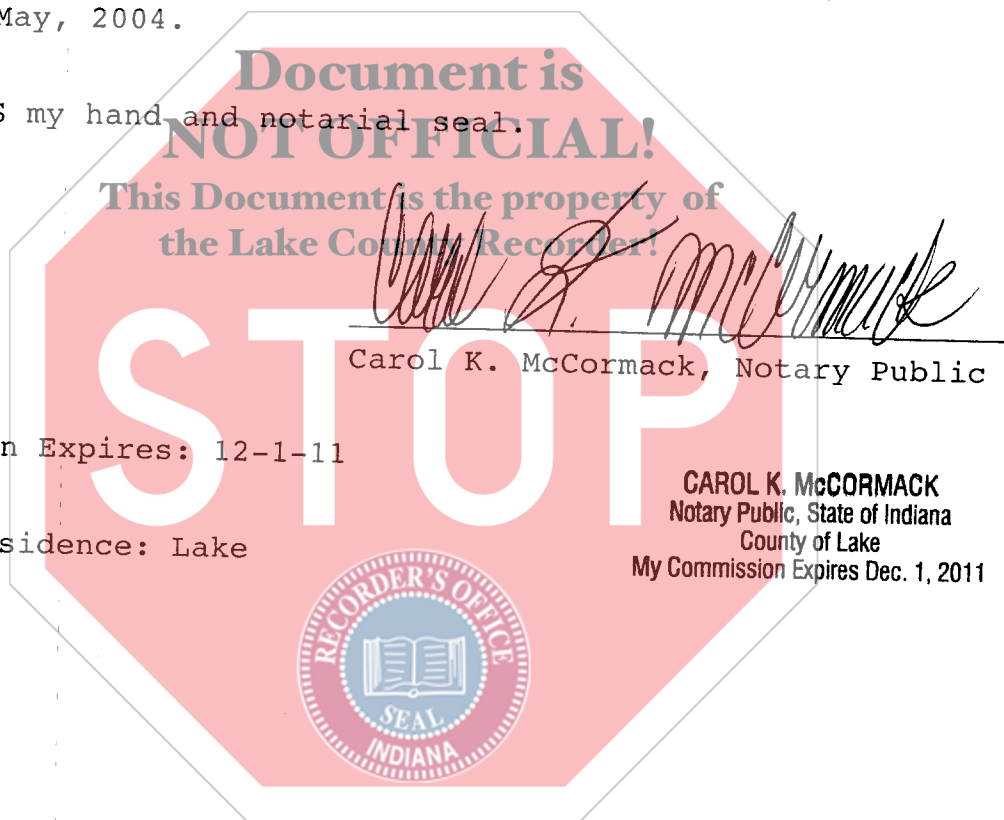


ACKNOWLEDGMENT

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public, in and for said County and State, personally appeared McKinley "Mac" Nutall and Thomas Hargrove, personally known by me to be the President and Secretary of the Hammond Redevelopment Commission who severally acknowledged that as such President and Secretary executed at their free and voluntary act and as the free and voluntary act and deed of the City of Hammond, Indiana by and through its Hammond Redevelopment they executed the above and foregoing instrument for the uses and purposes set forth therein, on this 20th day of May, 2004.

WITNESS my hand and notarial seal.



Carol K. McCormack, Notary Public

My Commission Expires: 12-1-11

County of Residence: Lake

CAROL K. McCORMACK
Notary Public, State of Indiana
County of Lake
My Commission Expires Dec. 1, 2011

STATE OF INDIANA)

) SS:

COUNTY OF LAKE)

Before me, a Notary Public, in and for said County and State, personally appeared Sandra L. Beeler, who individually acknowledged that he (she) executed the above and foregoing document as his(her) free and voluntary act, for the uses and purposes set forth therein, on this 20th day of May, 2004.

WITNESS my hand and notarial seal.

Carol K. McCormack

Document is NOT OFFICIAL!

Carol K. McCormack, Notary Public

My Commission Expires: 12-1-11

This Document is the property of the Lake County Recorder!

County of Residence: Lake

CAROL K. McCORMACK
Notary Public, State of Indiana
County of Lake
My Commission Expires Dec. 1, 2011

STOP



This instrument was prepared by:
Enslin, Green, & Kuchel, P.C.
5930 Hohman Avenue, Suite 120
Hammond, IN 46320 ↑

STATE OF WISCONSIN)
) SS:
COUNTY OF MILWAUKEE)

Before me, a Notary Public, in and for said County and State, personally appeared Craig Robertson personally known by me to be the Senior Underwriter of Bankers Wholesale Mortgage, who severally acknowledged that as such Sandra L. Beeler executed the above and foregoing document as their free and voluntary act and as the free and voluntary act and deed of the City of Hammond, Indiana by and through its Hammond Redevelopment Commission, for the uses and purposes set forth therein, on this 20th day of May, 2004.

WITNESS my hand and notarial seal.

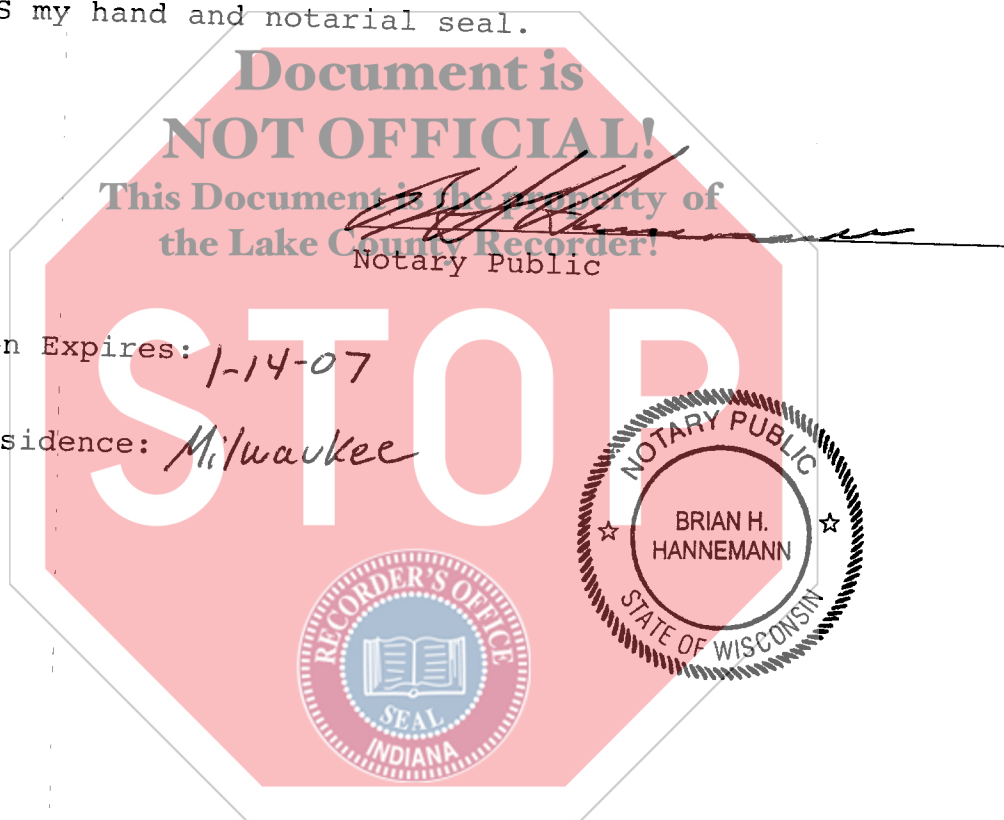


EXHIBIT "A"

PART OF THE MIDDLE ONE-THIRD OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 10 WEST OF THE SECOND PRINCIPAL MERIDIAN, COMMENCING AT A POINT 80.0 FEET SOUTH OF THE INTERSECTION OF THE SOUTH LINE OF CLEVELAND STREET AND THE WEST LINE OF MONROE AVENUE, IN THE CITY OF HAMMOND, RUNNING THENCE SOUTH ALONG THE WEST LINE OF SAID MONROE AVENUE 35.9 FEET: THENCE WEST 135.742 FEET: THENCE NORTH 35.8 FEET: THENCE EAST TO THE POINT OF BEGINNING, IN THE CITY OF HAMMOND, LAKE COUNTY, INDIANA, ALSO: THE NORTH 8.0 FEET OF THE FOLLOWING DESCRIBED TRACT: PART OF THE WEST HALF OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 10 WEST OF THE SECOND PRINCIPAL MERIDIAN, COMMENCING AT A POINT 440.86 FEET NORTH OF THE SOUTHEAST CORNER; THENCE NORTH ALONG THE EAST LINE OF SAID TRACT 58.0 FEET: THENCE WEST 165.7 FEET: THENCE SOUTH 58.0 FEET: THENCE EAST OF A POINT OF BEGINNING, IN THE CITY OF HAMMOND, LAKE COUNTY, INDIANA.

PARCEL ID NUMBER: 26-37-0088-0002

COMMONLY KNOWN AS: 6412 MONROE AVENUE
HAMMOND, IN 46324

