

2005 014643

2005 MID - 1 AM 10: 42

1135LK05

SUBORDINATION AGREEMENT OF MORTIGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

Lake County Community Economic Development Department, as present legal holder of that certain mortgage dated December 19, 2001 executed by Kimberly Padgett as Mortgagor(s), to the Lake County Community Economic Development Department, as Mortgagee recorded February 11, 2002 as Document 2002 014833 records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, described as follows:

23901 Euclid Street - Schneider, Indiana 46376

Lot 20, Block 6, in L. R. William's 2nd Addition to Schneider, as per plat thereof, recorded in Plat Book 9, Page 32, in the Office of the Recorder of Lake County, Indiana.

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 da | ated Documercord | ed on as D | ocument |
|---|--------------------------------------|--|-----------|
| No by Kimb | erly Padgett, Mortgagor, TO: Tr | ustcorp Mortgage, 100 North Michigan | Street- |
| Suite 800- South Bend, Indiana 40 | 6601-, Mortgagee, securing paymer | nt of a note in the amount of \$55,216.00 da | ited with |
| interest from the date hereof on | unpaid principal at the rate of 5.8 | 375 per annum: principal and interest na | vable in |
| installments of \$467.86 on the 1 decimal and the 1 decimal and the 1 decimal and 1 dec | day of every month beginning Api | ril 1, 2005, and continuing until March | 1, 2035 |
| which date the entire balance of prin | ncipal and interest remaining unpaid | I 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 15th day of February, 2005

\SS:

LAKE COUNTY COMMUNITY ECONOMIC DEVELOPMENT DEPARTMENT

STATE OF INDIANA

COUNTY OF LAKE

BY: Milan Grozdanich, Executive Director

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 15th day of February, 2005.

My Commission Expires:

Elizabett Marie Foster
Notary Public



HOLD FOR MERIDIAN TITLE CORP

10-12P