

## 2008 017126

STATE OF INDIALA. . LAKE COUNTY FILED FOR RECORD

2000 MAR 10 AT 10-23

MICHAEL A. BROWN RECORDER

## DEED OF SUBORDINATION

wish receiving a last Kerryd gast

THIS DEED OF SUBORDINATION is made as of this  $21^{\frac{5}{2}}$  day of February , 2008, among Jeffrey E. Jorge Grantors; and American Bank (formerly The Grange Bank), the Lender.

## WITNESSETH

WHEREAS by Deed of Trust the Grantors did grant and convey unto the Trustees certain property known as <u>6516 Pershing Rd.</u>, <u>Schererville, IN 46375</u> (and more particularly described below), in trust, to secure a Note payable to the Beneficiary in the original principal sum of <u>Sixty Thousand Dollars (\$60,000.00)</u>, bearing the date of <u>March 1, 2005</u>; said Mortgage (the "Existing Mortgage") being recorded on <u>April 15, 2005</u> in Book <u>2005</u> and Page <u>030120</u>, among the land records of <u>Lake County, Indiana</u>, against the following described property ("the Property"):

6516 Pershing Rd., Schererville, IN 46375

WHEREAS, the Grantors did grant and convey the Property to First American Title, in trust, to secure a Note payable to Indymac Bank FSB, in the original principal sum of Two Hundred Twenty Four Thousand Seven Hundred Fifty Dollars (\$224,750.00) bearing the date of February , 2008, said Mortgage (the "Mortgage") being recorded immediately prior hereto among the aforesaid land records; and

WHEREAS, it is the intent and desire of the parties to subordinate the lien of the Existing Mortgage to the New Mortgage recorded immediately prior hereto.

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the recipient and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. The Trustees do hereby subordinate the lien of the Existing Mortgage dated March 1, 2005, and recorded on April 15, 2005 in Book 2005 and Page 030120, to the lien of the New Mortgage recorded immediately prior hereto, it being intended that the Existing Mortgage shall have a second priority as to the Property, for so long as the borrowers are under the Mortgage recited above.
- 2. The Beneficiary joins herein to evidence consent to this Subordination.
- 3. The lien and effect of the Existing Mortgage dated March 1, 2005, and recorded on April 15, 2005 in Book 2005 and Page 030120, shall otherwise remain in full force and effect as to the Property.

Recording Requested by & When Recorded Return To:
US Recordings, Inc.
2925 Country Drive
St. Paul, MN 55117

18 LP ck 75037695 WITNESS the following signatures and seals:

Jeffrey Dorge (SEAL)

STATE OF INDIANG COUNTY OF ARTIE , to wit:

The foregoing instrument was acknowledged before me this 21 day of 36 day of 208, by <u>Jeffrey E. Jorge</u>.

Notary Public Denis A Homes Country of Residence: Lake

My Commission Expires:

NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

STOP

## EXHIBIT A

THE FOLLOWING DESCRIBED REAL ESTATE IN LAKE COUNTY, STATE OF INDIANA:

LOT 28 IN AUTUMN CREEK, BLOCK FOUR, AN ADDITION TO THE TOWN OF SCHEREVILLE, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 84, PAGE 93 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

SUBJECT TO COVENANTS AND RESTRICTIONS, EASEMENTS AND BUILDING LINES AS CONTAINED IN THE PLAT OF SUBDIVISION AND AS CONTAINED IN ALL OTHER DOCUMENTS OF RECORD; AND REAL ESTATE TAXES AND ASSESSMENTS WHICH THE GRANTEE HEREIN ASSUMES AND AGREES TO PAY.

ADDRESS: 6516 PERSHING RD.; SCHERERVILLE, IN 46375 TAX MAP OR PARCEL ID NO.: 20-13-0687-0028 ,TAX MAP OR PARCEL ID NO.: 20-13-0687-0028

