

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2009 028224

2009 APR 30 AM 10:54

MICHAEL A. BROWN
RECORDER

SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

Lake County Community Economic Development Department, as present legal holder of that certain mortgage dated **October 3, 2007** executed by **Shannon Olson** as Mortgagor(s), to the Lake County Community Economic Development Department, as Mortgagee recorded **November 6, 2007** as Document **2007 082572** records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, described as follows:

4405 West 51st Avenue-Griffith, Indiana 46319

The west 50 feet of the east 510 feet of the north 175 feet of the southwest quarter of Fractional Section 31, Township 36 North, ange 8 West of the 2nd PM in 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 dated 7-30-09 recorded on 2009-028225 as Document No. _____ by **Shannon Olson**, Mortgagor, TO: **Met Life Home Loans-2340 South Cline Avenue - Schererville, Indiana 46375**, Mortgagee, securing payment of a note in the amount of **\$91,503.00** dated with interest from the date hereof on unpaid principal at the rate of **5.50 %** per annum; principal and interest payable in installments of **\$519.55** on the 1st day of every month beginning **June 1, 2009**, and continuing until **May 1, 2039** which date the entire balance of principal and interest remaining unpaid 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 her hand this **21st day of April, 2009**

LAKE COUNTY COMMUNITY ECONOMIC
DEVELOPMENT DEPARTMENT

BY: Milan Grozdanich
Milan Grozdanich, Executive Director

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

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 **21st day of April, 2009**.

My Commission Expires
Notary Public, State of Indiana
Lake County
My Commission Expires
October 13, 2013



Elizabeth Marie Foster
Notary Public

#13
C/A

**Hold for:
Residential Title**

7256