

THIS IS TO CERTIFY THAT THIS IS A TRUE AND EXACT COPY OF THE ORIGINAL INSTRUMENT.
TICOR TITLE INSURANCE
MERRILLVILLE OFFICE
7800 BROADWAY
BY _____

COPY

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 and promissory note dated **July 7, 2004** and **Mortgage Modification dates August 25, 2004** executed by **Tom Goralczyk** as Mortgagor(s), to the **Lake County Community Economic Development Department**, as Mortgagee recorded **July 12, 2004** and **September 22, 2004** as Document **2004 057978** and **2004 081753** records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, described as follows:

3012 West 77th Avenue – Merrillville, Indiana 46410

Lot 78 in Lincoln Gardens, Second Subdivision, as per plat thereof, recorded in Plat Book 35, Page 55 in the Office of the Recorder of Laek 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 _____ recorded on _____ as Document No. 2009-079768 by Tom Goralczyk , To: Peoples Bank – 9204 Columbia Avenue – Munster, Indiana 46321 – Mortgagee, securing payment of a note in the amount of **\$76,700.00** dated with interest from the date hereof on unpaid principal at the rate of **4.5%** per annum; principal and interest payable in installments of **\$586.75** on the 1st day of every month beginning **January 1, 2010** , and continuing until **December 1, 2025** 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 **18th** day of **November, 2009**

LAKE COUNTY COMMUNITY ECONOMIC DEVELOPMENT DEPARTMENT

BY: *Milan Grozdanich*
Milan Grozdanich, Executive Director

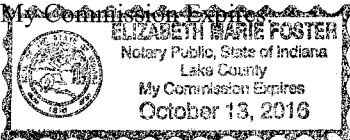
STATE OF INDIANA)
) SS:
COUNTY OF LAKE)



2009 DEC 2 AM 9:29
MICHAEL A. BROWN
RECORDER
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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 **18th** day of **November, 2009**.



Elizabeth Marie Foster
Notary Public

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