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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2011 024769

2011 MAY -3 AM 10:24

MICHELLE R. HAJMAN
RECORDER

**SUBORDINATION
OF LIEN
AGREEMENT**

THIS SUBORDINATION AGREEMENT, made this 15 day of April, 2011, by and between **THE FIRST MORTGAGE CORPORATION ("FMC")**, and **CITY OF HAMMOND**.

WITNESSETH:

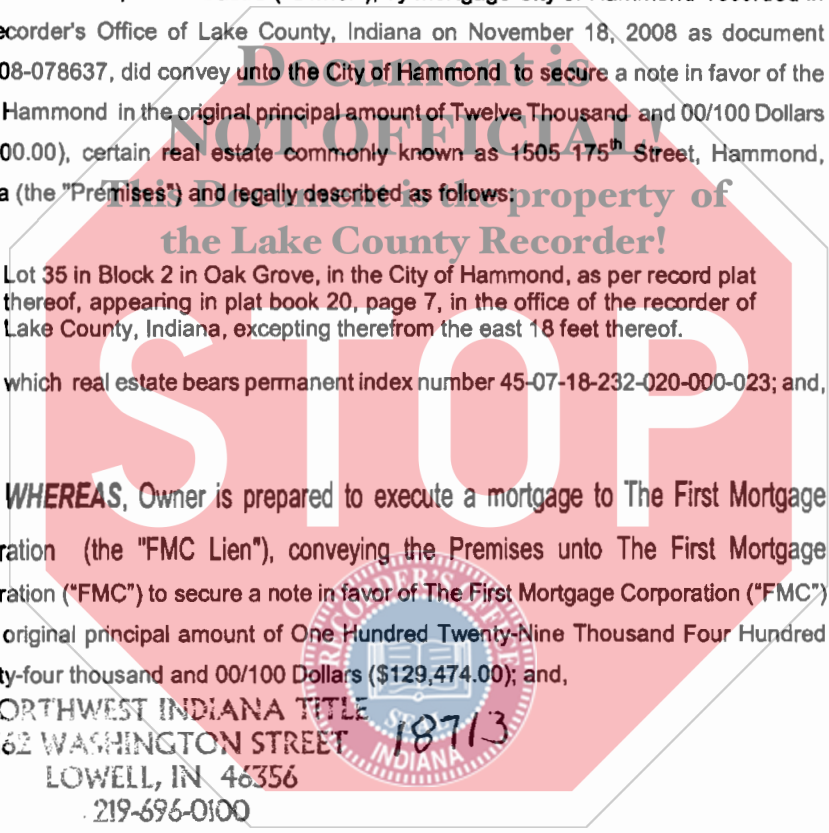
WHEREAS, Navor Castro ("Owner"), by mortgage City of Hammond recorded in the Recorder's Office of Lake County, Indiana on November 18, 2008 as document no. 2008-078637, did convey unto the City of Hammond to secure a note in favor of the City of Hammond in the original principal amount of Twelve Thousand and 00/100 Dollars (\$12,000.00), certain real estate commonly known as 1505 175th Street, Hammond, Indiana (the "Premises") and legally described as follows:

Lot 35 in Block 2 in Oak Grove, in the City of Hammond, as per record plat thereof, appearing in plat book 20, page 7, in the office of the recorder of Lake County, Indiana, excepting therefrom the east 18 feet thereof.

which real estate bears permanent index number 45-07-18-232-020-000-023; and,

WHEREAS, Owner is prepared to execute a mortgage to The First Mortgage Corporation (the "FMC Lien"), conveying the Premises unto The First Mortgage Corporation ("FMC") to secure a note in favor of The First Mortgage Corporation ("FMC") in the original principal amount of One Hundred Twenty-Nine Thousand Four Hundred seventy-four thousand and 00/100 Dollars (\$129,474.00); and,

NORTHWEST INDIANA TITLE
162 WASHINGTON STREET, 18713
LOWELL, IN. 46356
. 219-696-0100



Ref 1

AMOUNT \$ 126
CASH _____ CHARGE _____
CHECK # 2898
OVERAGE _____
COPY _____
NON-COM _____
CLERK _____ AO

WHEREAS, City of Hammond is willing to subordinate the priority of the City of Hammond Lien in the Premises to the priority of the The First Mortgage Corporation ("FMC") Lien in the Premises, pursuant to the terms and provisions contained herein,

NOW, THEREFORE, in consideration of the mutual covenants and premises contained herein, City of Hammond and The First Mortgage Corporation ("FMC") agree as follows:

1.) **SUBORDINATION OF LIEN.** City of Hammond acknowledges and agrees, notwithstanding that the City of Hammond Lien was recorded prior to the date of recordation by The First Mortgage Corporation ("FMC") Lien, that the City of Hammond Lien shall, at all times be subordinate and subject to The First Mortgage Corporation ("FMC") Lien.

2.) **NOTICES.** Notices and demands hereunder shall be in writing and shall be deemed served when either are personally delivered or sent by prepaid or certified mail, addressed as follows:

if to FMC: First Mortgage Corporation
c/o Diane Daum
19831 South Governors Highway
Flossmoor, IL 60422

if to City of Hammond: United Neighborhood Inc.
200 Russell Street
Suite 100
Hammond, IN 46320

or to such other address as the addressee may designate by written notice actually delivered to the other party.

3.) **MISCELLANEOUS.** The paragraph headings herein are for convenience only and shall not be used to construe or interpret this Agreement. This Agreement contains the entire understanding among the parties hereto, supersedes all previous negotiations, commitments and writings and can be altered or otherwise amended only by a written instrument signed by the party or parties sought to be bound thereby. This Agreement is entered into in, is to be performed in, and shall be governed by and construed in accordance with the laws of the State of Illinois. This Agreement shall extend to and bind the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

