

2011 042409

2011 AUG -8 AM 9: 45

VT2788478

MICHE LE PAIMAN RECONDER 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 May 9, 2007 executed by Jonathan Wallen as Mortgagor(s), to the Lake County Community Economic Development Department, as Mortgagee recorded July 18, 2007 as Document 2007 058635 records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, described as follows

3833 Sandusky Street – Hobart, Indiana 46342

All of Lot 25 and the South ½ of Lot 26, in Block 6 in Ridgewood Addition to Gary, as per plat thereof, recorded in Plat Book 8, Page 14, 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 dated 7-25-2011 recorded on 8-8-201 as Document No. 2011 042408 by Jonathan Wallen, To: Fifth Third Mortgage Company-5001 Kingsley Drive -Cincinnati, Ohio 45227-1MOC2P, Mortgagee, securing payment of a note in the amount of \$84,200.00 dated with interest from the date hereof on unpaid principal at the rate of 5.24% per annum; principal and interest payable in installments of \$469.95 on the 1st day of every month beginning September 1, 2011, and continuing until August 1, 2041 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 his hand this 21st day of July, 2011

LAKE COUNTY COMMUNITY ECONOMIC DEVELOPMENT DEPARTMENT

STATE OF INDIANA

COUNTY OF LAKE

BY Inlan Ang Imm?
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 21st day of July, 2011.

My Commission Expires:

CEPALTE MARRE SCOTES

Nearly Puerle, State of Indiana
Lete County

Hy Commission Expires
October 13, 2016

Elizabeth Traine Foster Notary Public

I affirm, under the penalties for perjuty, that I have taken reasonable care to reduct each Social Security number in this document, unless required by law. Your Federoff

~

SS:

AMOUNT \$ _____CHARGE ____CHECK #_____COPY _____NON-COM _____