

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2013 090853

2013 DEC 11 PM 3:20

MICHAEL B. BROWN
RECORDER

SUBORDINATION AGREEMENT

NOTICE THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

This agreement, made this 5TH day of DECEMBER, 2013, by DAVID A. VERMEULEN, SR. AND SUZANNE G. VERMEULEN, HUSBAND AND WIFE, WHOSE ADDRESS IS 11373 STATELINE RD., DYER, IN 46311-3428, owner of the property hereinafter described and hereinafter referred to as "OWNER", and FIRST FINANCIAL BANK, N.A. present holder of a mortgage and hereinafter described and hereinafter referred to as "MORTGAGEE"

THAT WHEREAS, DAVID A. VERMEULEN, SR. AND SUZANNE G. VERMEULEN owners, did execute a mortgage, dated JUNE 14, 2007, covering that certain real property described as follows:

LOT 2 IN STATE LINE ESTATES, AN ADDITION TO LAKE COUNTY, AS SHOWN IN PLAT BOOK 47, PAGE 112, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Permanent Real Estate Index Number(s): 45-14-12-300-002.000-013-
Address of premises: 11373 STATELINE RD., DYER, IN 46311-3428

To secure a note for a sum of \$100,000.00 on the property, in favor of MORTGAGEE, which mortgage was recorded JULY 13, 2007, as Document No. 2007 057021 in the Official Records of said county; and

WHEREAS, OWNER has executed, or is about to execute, a mortgage and note in the sum of \$158,600.00, dated DECEMBER 5, 2013, in favor of PROVIDENCE BANK, LLC, ITS SUCCESSORS AND/OR ASSIGNS, hereinafter referred to as "LENDER", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage above mentioned shall unconditionally be a remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the mortgage first above mentioned; and

WHEREAS, LENDER is willing to make said loan provided the mortgage securing the lien or charge upon the above described property prior and superior to the lien or charge of the mortgage first above mentioned and provided that MORTGAGEE will specifically and unconditionally subordinate the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of LENDER; and

WHEREAS, it is to the mutual benefit of the parties hereto that LENDER make such loan to OWNER; and MORTGAGEE is willing that the mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce LENDER to make the loan above referred to, it is hereby declared, understood and agreed as follows:

After recording please
return to:
Lake Region Title Insurance Co.
130 N. Main St.
Crown Point, IN 46307

+1
Ref. \$14
#002042
EB

- (1) That said mortgage securing said note in favor of LENDER, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage first above described.
- 2) That LENDER would not make its loan above described without this SUBORDINATION AGREEMENT.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of the lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages hereinbefore specifically described, any prior agreement as to such subordination including, but not limited, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages or to another deed or deeds of trust.
- (4) LENDER will notify MORTGAGEE in writing if an event of default exists, within ten days of the occurrence of the event.
- (5) Payments on the note in favor of MORTGAGEE may be made so long as MORTGAGEE has not received a notice from the LENDER that an event of default exists.

WITNESS OUR HANDS AND SEALS THIS 4th DAY OF December, 2013.

FIRST FINANCIAL BANK, N.A.

BY: Jamie Johnson, Officer - Mgr.

BY: Barbara A. Sensibaugh AUP Opt.

STATE OF ~~INDIANA~~ Ohio
 COUNTY OF ~~LAKE~~ Hamilton

I, the undersigned, a notary public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jamie Johnson personally known to me to be the Officer - Mgr. of FIRST FINANCIAL BANK, N.A. and Barbara A. Sensibaugh personally known to me to be the A.V.P. Operations of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such they signed and delivered the said instrument as of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to their authority, given by the Board of Directors of said corporation as their free and voluntary act, and as their free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notary seal this 4th DAY OF December, 2013

Douglas Edwin Evans
 NOTARY PUBLIC

This instrument was prepared by: Vivian E. Martinez for FIRST FINANCIAL BANK, N.A.
RETURN TO: 225 Pictoria Dr., Suite 700
 Springdale, OH 45246



DOUGLAS EDWIN EVANS
 Notary Public, State of Ohio
 My Commission Expires
 August 24, 2018