2014 008780

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2014 FEB 14 AM 9:09

MICHAEL B. 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 and promissory note dated **December 11, 2007** executed by **Mary Fencl** as Mortgagor(s), to the Lake County Community Economic Development Department, as Mortgagee recorded **January 10, 2008** as Document **2008 002429** records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, described as follows:
**1040-1042 North Wood Street – Griffith, Indiana 46319**

**Lot 111 in Elmwood Manor 2nd Addition to the Town of Griffith, as per plat thereof, recorded in Plat Book 34, Page 59, in the Office of the Recorder of Lake County, Indiana, commonly known as: 1040-1042 North Wood Street –Griffith, Indiana 46319.**
Property No. 45-07-26-451-002.000-006
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 Feb. 7, 2014 recorded on February 14, 2014 as Document No. 2014-008778 by Mary Fencl , to: First Merhants Bank, 9301 Innovation Drive –Suite 280 – Daleville, Indiana 47334. Mortgagee, securing payment of a note in the amount not to exceed **79,000.00** dated with interest from the date hereof on unpaid principal at the rate of **5.0%** per annum; principal and interest payable in installments of **$424.09** on the 1st day of every month beginning **April 1, 2014,** and continuing until **March 1, 2044** which date the entire balance of principal and interest remaining unpaid shall be due and payable.

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STOP

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 **6th day of February , 2014**

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 **6th day of February, 2014.**

My Commission Expires:
ELIZABETH MARIE FOSTER
Notary Public, State of Indiana
Lake County
My Commission Expires
October 13, 2016

Commission Expires:
10-13-16

Elizabeth Marie Foster
Notary Public Elizabeth Marie Foster,
Resident of Lake County

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document Unless required by law.

Milan Grozdanich
Milan Grozdanich, Executive Director

This instrument was prepared by:
Milan Grozdanich

Burnet Title (FSCH-FB1300052)

BURNET/FIDELITY
FB1300052

$15.00
FN
SP

non conf