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LSI-LPS 17758118
East Recording Solutions
700 Cherrington Parkway

AGREEMENT FOR

MICHAEL B. BROWN RECORDER

NON-COM\_\_\_\_\_\_CLERK\_\_\_\_\_\_

SUBORDINATION OF MORTGAGE

Coraopolis, PA 15108
This Agreement is made on the 21st day of January,
2014, by and among the City of Hammond acting by and through the
Hammond Redevelopment Commission (the "Existing Mortgagee") and
Regions Bank d/b/a Regions Mortgage (the "New Mortgagee") with
an located office atand
<pre>Jose A. Cordero, severally (the "Owner"), whose address is 7326</pre>
Jackson Avenue, Hammond, Indiana 46324.
RECITALS
WHEREAS, Owner is the owner of a certain parcel of land
(the property) situated in the County of Dake, State of Indiana,
fully described as follows:
NOT OFFICIAL!
LOT 15 IN F. G. LISIUS ADDITION TO HAMMOND, AS PER
PLAT THEREOF, RECORDED IN PLAT BOOK 22, PAGE 25, IN
THE OFFICE OF THE RECORDER OF LAKE COUNTY,
INDIANA.
And
WHEREAS, Owner, by an instrument dated 4th day of September,
2013, granted and conveyed to the Existing Mortgagee, a mortgage
encumbering the property (the "Existing Mortgage"), securing the
principal amount of <b>Ten Thousand One Hundred Eighty-Six 22/100</b>
Dollars (\$10,186.22). The existing mortgage was recorded on the
10th day of September, 2013, as Document No. 2013-066154 in the
Office of the Recorder of Lake County, Indiana; and
AMOUNT & 24-
CASHCHANGE
2 M OVERAGE 2 OVERAGE 2
COPY

	WHEREAS	,	Owne	r,	bу	aı	n	in	strur	ment	Ċ	lated
the_			2014.	-0147	82	,		gran	ted	and	conv	reyed
to	the New I	Mortga	agee,	a mor	tgage	enci	umber	ring	the	prope	rty	(the
"Nev	w Mortgag	ge")	secur	ing th	e pr	incip	al a	amoun	t o	f <u>One</u>	Hun	dred
Four	Thousar	nd an	d Se	ven Hu	ndred	00/	100	Doll	ars.	(\$104	1,700	.00)
with	n intere	st,	New	Mortga	ge wa	as r	ecor	ded	as	Docum	ent	No.
		<u>    in</u>	the	office	e of	the	Reco	order	of	Lake	Cou	inty,
Indi	ana; and											

WHEREAS, the parties desire that the lien of the Existing Mortgage shall be postponed in lien and operation to the full amount of the lien and operation of the new mortgage.

NOW, THEREFORE, in consideration of the sum of the balance due on the existing mortgage and other good and valuable considerations, the receipt of which is acknowledged by the Existing Mortgagee, the parties, intending to be legally bound, agree as follows: This Document is the property of

## the Lake County Recorder!

- 1. In the event of any judicial sale of the property, the Existing Mortgage is subordinated and postponed in lien position, payment and/or distribution to the priority lien of the New Mortgage.
- 2. The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered and recorded in the recording office prior to the execution, delivery and recording of the existing mortgage.
- 3. If any proceedings are brought by the Existing Mortgagee or its successors or assigns against the property, including foreclosure proceedings on the Existing Mortgage or to execute upon any judgment on the Note that it secures, the judicial sale

in connection with such proceedings shall not discharge the lien of the New Mortgage.

4. This Agreement shall be binding upon and inure to the benefit of the respective heirs, successors and assigns of the parties hereto.

Executed on this 21st day of January 2014 at Hammond, Indiana.

CITY OF HAMMOND by and through its Hammond Redevelopment Commission

ATTEST:

Document is

Cathy Naveles, Ferreta ument is the property of the Lake County Recorder!

New Mortgagee
By:

Attest:

Accordero

STATE OF INDIANA)

SS:
COUNTY OF LAKE )

Before me, a Notary Public, in and for said County and State, personally appeared <u>Jose A. Cordero</u>, who individually acknowledged that he (she) executed the above and foregoing document as his (her) free and voluntary act, for the uses and purposes set forth therein, on this <u>21st day of January</u>, 2014.

WITNESS my hand and notarial seal.



This instrument was prepared by:

Enslen, Green, & Kuchel, P.C. 5930 Hohman Avenue, Suite 120 Hammond, IN 46320

in connection with such proceedings shall not discharge the lien of the New Mortgage.

4. This Agreement shall be binding upon and inure to the benefit of the respective heirs, successors and assigns of the parties hereto.

Executed on this 21st day of January 2014 at Hammond, Indiana.

CITY OF HAMMOND by and through its Hammond Redevelopment Commission

Attest:

By:

Jimme Lambert, President

ATTEST:

Document is

Cathy Naveges, Secretary OFFICIAL!

This Document is the property of the Lake County Recorder!

New Mortgagee

By:

Jose A. Cordero

## ACKNOWLEDGMENT

STATE	OF	INDIANA	. )	
			)	SS:
COUNTY	OI	LAKE	)	

Before me, a Notary Public, in and for said County and State, personally appeared <u>Jimmie Lambert</u> and <u>Cathy Navejas</u>, personally known by me to be the President and Secretary of the Hammond Redevelopment Commission who severally acknowledged that as such President and Secretary executed at their free and voluntary act and as the free and voluntary act and deed of the City of Hammond, Indiana by and through its Hammond Redevelopment they executed the above and foregoing instrument for the uses and purposes set forth therein, on this <u>21<sup>st</sup> day of</u>

January, 2014. This Document is the property of the Lake County Recorder!

WITNESS my hand and notarial seal.

Jennifer Hinojosa, Nota

My Commission Expires: 7/31/2015

County of Residence: Lake

May Sun Steell

JENNIFER HINOJOSA
Lake County
IVI Commission Expires
July 31, 2015

Public

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.