

8

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2016 016836

2016 MAR 21 AM 9:30

AGREEMENT FOR
SUBORDINATION OF MORTGAGE

MICHAEL B. BROWN
RECORDER

This Agreement is made on the 1st day of December, 2015, by and among the City of Hammond acting by and through the Hammond Redevelopment Commission (the "Existing Mortgagee") and First Guaranty Mortgage Corporation, ISAOA/ATIMA (the "New Mortgagee") with an located office at 1900 Galbraith Rd, STE 800, Tippecanoe County, VA 22182 and Hugo Salgado (the "Owner"), whose address is 1455 Atlas Street, Hammond, Indiana 46320.



WHEREAS, Owner is the owner of a certain parcel of land (the property) situated in the County of Lake, State of Indiana, fully described as follows:

LOT NUMBERED 3 IN BLOCK 2 IN TEWES PARK ADDITION TO THE CITY OF HAMMOND AS PER PLAT THEREOF RECORDED IN PLAT BOOK 20, PAGE 22 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

And

WHEREAS, Owner, by an instrument dated 10th day of September, 2014, granted and conveyed to the Existing Mortgagee, a mortgage encumbering the property (the "Existing Mortgage"), securing the principal amount of Two Thousand Five Hundred 00/100 Dollars (\$2,500.00). The existing mortgage was recorded on the 28th day of October, 2014, as Document No. 2014 068376 in the Office of the Recorder of Lake County, Indiana; and

#27

✓#4106
✓#1302
✓#4151

JK

2 Ref

WHEREAS, Owner, by an instrument dated the JANUARY 21, 2016, granted and conveyed to the New Mortgagee, a mortgage encumbering the property (the "New Mortgage") securing the principal amount of Seventy-Six Thousand and Sixty-Seven 00/100 Dollars (\$76,067.00) with interest, New Mortgage was recorded as Document No. 2016 006483 in the office of the Recorder of Lake County, Indiana; 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:

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 1st day of December 2015 at Hammond, Indiana.

CITY OF HAMMOND by and through its
Hammond Redevelopment Commission

**Document is
NOT OFFICIAL!**

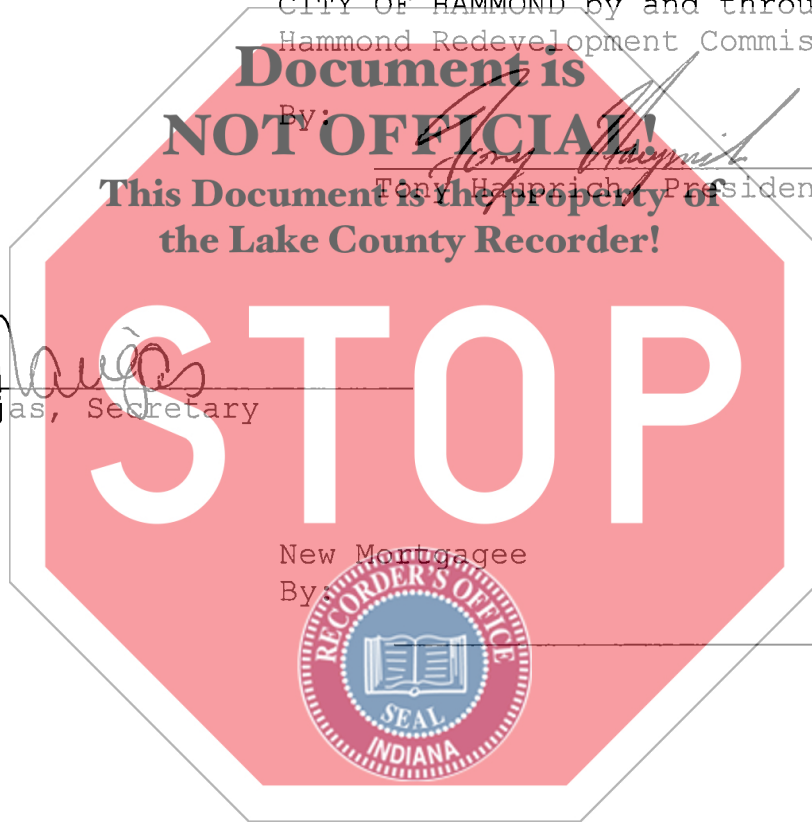
By:


Tony Heinrich, President

**This Document is the property of
the Lake County Recorder!**

ATTEST:


Cathy Nevejas, Secretary



New Mortgagee

By:

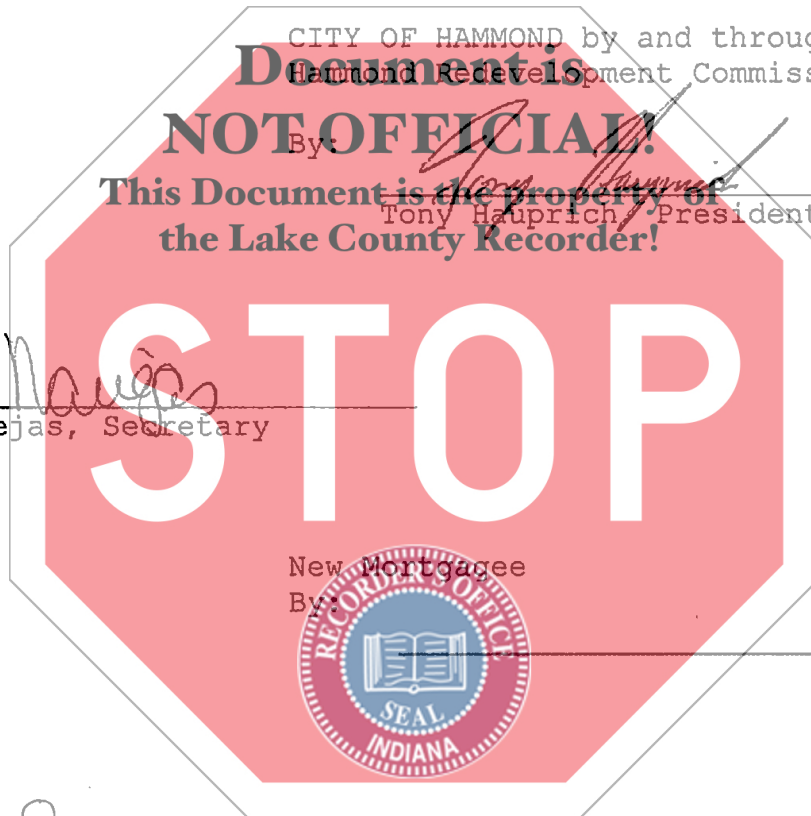
Attest:

Hugo Salgado

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 1st day of December 2015 at Hammond, Indiana.



ATTEST:

Cathy Nevejas
Cathy Nevejas, Secretary

New Mortgagee
By:

Attest:

Hugo Salgado
Hugo Salgado

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 1st day of December 2015 at Hammond, Indiana.



ATTEST:

Cathy Nevejas
Cathy Nevejas, Secretary

New Mortgagee
By: Nikki Jo McKnight
Nikki Jo McKnight - Corporate Secretary

~~Attest:~~

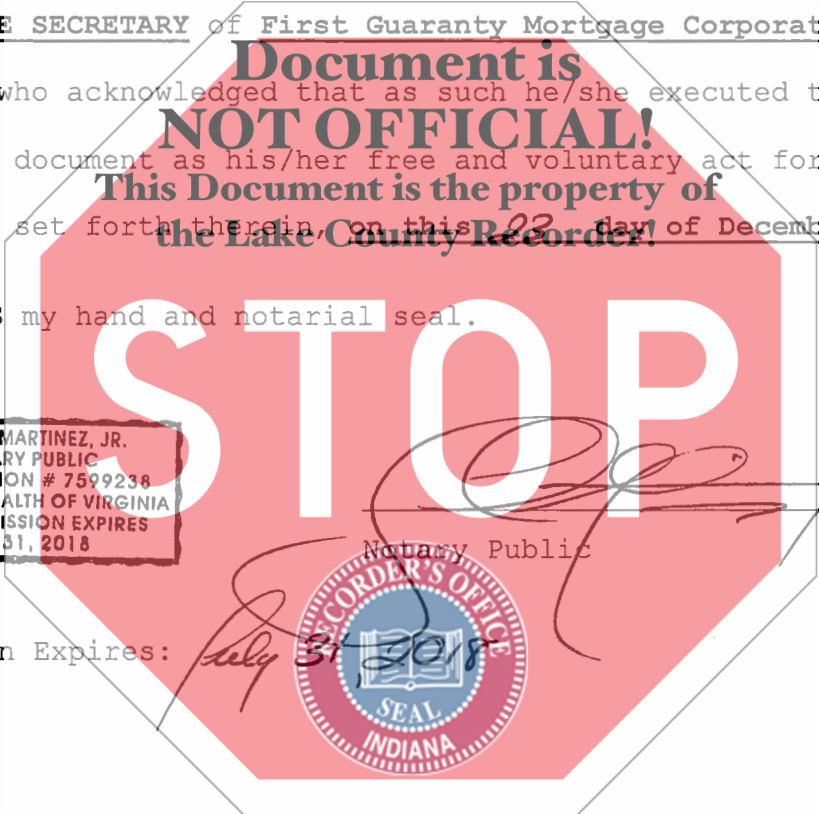
~~Hugo Salgado~~

COMMONWEALTH OF VIRGINIA)

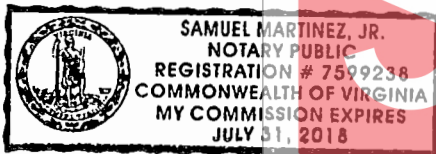
) SS:

COUNTY OF FAIRFAX)

Before me, a Notary Public, in and for said County and State,
 personally appeared NIKKI J. MCKNIGHT, personally known by me to be
 the CORPORATE SECRETARY of First Guaranty Mortgage Corporation,
ISAOA/ATIMA who acknowledged that as such he/she executed the above
 and forgoing document as his/her free and voluntary act for the uses
 and purposes set forth therein, on this 02 day of December, 2015.



WITNESS my hand and notarial seal.



[Handwritten Signature]
 Notary Public

My Commission Expires:

July 31, 2018

STATE OF INDIANA)

) SS:

COUNTY OF LAKE)

Before me, a Notary Public, in and for said County and State, personally appeared Hugo Salgado, 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 1st day of December, 2015.

Document is NOT OFFICIAL 19th of March 2016 RGH

WITNESS my hand and notarial seal.

This Document is the property of the Lake County Recorder!

LEE ANN HAND
Notary Public- Seal
State of Indiana
My Commission Expires Jun 15, 2021

Lee Ann Hand
Lee Ann Hand, Notary Public

My Commission Expires: 6/15/2021

County of Residence: Lake



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.

Joseph Ford
JOSEPH FORD

This instrument was prepared by:
David W. Westland
Westland, Kramer, & Bennett P.C.
141 West Lincoln Highway
Scherverville, IN 46375

RETURNS TO:
Relco, Inc.
13401 McCormick Dr. S-B
Tampa, FL 33626