

LTIC # 25690

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## SUBORDINATION AGREEMENT

Agreement made October 20, 1980, between THE ANDERSON COMPANY EMPLOYEES' TRUST of Gary, Lake County, State of Indians, herein referred to as "Anderson", and EVANS FINANCIAL CORP., of Franklin, Indiana, herein referred to as "Evans".

The Parties recite and declare that:

a. Anderson has a Real Estate Mortgage executed by ROLAND DUNGY and LA DANEY B. DUNGY, husband and wife, for Four Thousand Eight Hundred Dollars (\$4,800.00) which Mortgage is dated October 4, 1979, and recorded on January 29, 1980, as Instrument Number 571098 in the Office of the Recorder of Lake County, Indiana, covering the following described property:

Lots 36, 37, 38 and 39 in Block 14 in Sidney Loewenstein's First Subdivision in the City of Gary as per plat thereoge recorded in Plat Book 8, Page 33, in the Office of the Recorder of Lake County, Indiana.

b. Evans intends to place a Mortgage on such foregoing described property which is dated November 17, 1980; and it is desirable that Evans' Mortgage have priority over the lies of the Mortgage held by Anderson.

For the reason set forth above, and in consideration of the mutual covenants and promises of the Parties hereto, Anderson and Evans covenant and agree as follows:

- 1. Subordination. In consideration of the foregoing, Anderson agrees that the lien of its Mortgage above described shall be subsequent and subordinate to the lien of the Mortgage of Evans.
- 2. Limitation on amount of Mortgage given priority. The principal amount of such Mortgage of Evans shall be in a principal sum not exceeding Fifty-Nine Thousand Dollars (\$59,000.00).

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IN WITNESS WHEREOF, the	Parties have executed this Agreement
this 17th day of November ,	1980.
	THE ANDERSON COMPANY EMPLOYEES' TRUST
Ву	Paul G. Wallace - Trustee
	EVANS FINANCIAL CORP.
By	Burn Harrish
ATTEST:	Rodney L. Hoenshel, Assistant Secretary
Corrie V. Hitcherd	
Connie S. Pritchard	
STATE OF INDIANA ) ) SS:	
COUNTY OF JOHNSON )	
_	a Notary Public in and for said County abor 1980, personally appeared
Rodney L. Hoenshel	and Connie S. Pritchard
and acknowledged the execution of the	ne foregoing.
WITNESS my Hand and Notar	rial Seal.
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	J- Reserve Of our
Notary Resident of Johnson Conn My Commission Expires: October 1, 1983	J. Diama O'Rourke Notary Public
STATE OF INDIANA ) ) SS:	
COUNTY OF LAKE )	
Before me, the undersigned,	
and State, this 20 day of Octobe PAUL G. WALLACE, Trustee, and WITNESS my Hand and Nota:	er, 1980, personally appeared acknowledged the execution of the foregoing

This instrument prepared by Attorney Paul G. Wallace, 1075 Grant Street, Gary, IN 46440

Notary Resident of Lake County.

My Commission Expires: 5/28/1982