

675172

SUBORDINATION AGREEMENT

First Federal Svs
& Sav. Assn. of Valparaiso, Ind.

WHEREAS, the undersigned is the mortgagee under the certain real estate mortgage executed by Lake County Trust Company, as Trustee under Trust No. 2852, in favor of the undersigned, dated the 10th day of March, 1982, recorded on the _____ day of (unrecorded) _____, 19____ in the Recorder's Office of _____ County, Indiana, in Mortgage Record _____, page _____, securing the payment of the sum of \$ 25,000.00, and mortgaging and encumbering the following described real estate, to-wit: A parcel of land in the SW 1/4 of Sec. 9, Twp. 36 N., R. 7 W. of the 2nd P.M., described as: Commencing at the SE corner of the SW 1/4 of Sec. 9; thence North along the East line of said SW 1/4 a distance of 1320 feet; thence N. 89° 32' 50" W, a distance of 30 feet to the place of beginning; thence continuing Westerly along the aforesaid line, a distance of 175 feet; thence N. 0° 35' 00" W., a distance of 125 feet; thence S. 89° 32' 50" E., a distance of 175 feet; thence S. 0° 35' 00" E., a distance of 125 feet to the place of beginning, in the City of Lake Station, Lake County, Indiana;

AND WHEREAS, the First Federal Savings and Loan Association of Valparaiso, of Porter County, Indiana, (hereinafter referred to as the Association), is the mortgagee named in the certain real estate mortgage executed by Franklin E. Bolin to said Association, dated the 29th day of June, 1982, recorded on the 7th day of July, 1982, in the Recorder's Office of Lake County, Indiana, in Mortgage Record Inst. No. page 673819, securing the payment of the sum of \$ 97,000.00, and mortgaging and encumbering the above described real estate.

AND WHEREAS, the undersigned is the holder and owner of the mortgage first above described and the note for which said mortgage was given to secure.

NOW, THEREFORE, in consideration of the payment on the part of said Association to the undersigned of the sum of \$10.00, and other valuable considerations, the receipt of which is hereby acknowledged, the undersigned does hereby covenant and agree with said Association, its successors and assigns, that the above described mortgage in favor of said Association, together with all of the terms, rights, conditions and provisions therein contained, shall be and continue to be a first and prior lien on the above described real estate, primary and superior to the lien of the mortgage in favor of the undersigned as hereinabove described, and that the lien of the above described mortgage in favor of the undersigned shall be junior and inferior to the lien of said Association's mortgage.

Witness the hand and seal of the undersigned this 28th day of June, 1982.

Sam Raich, Jr.
Sam Raich, Jr.
WILLIAM BILSKY JR
RECORDER
JUL 20 11 07 AM '82
(SEAL)
(SEAL)

STATE OF INDIANA, COUNTY OF PORTER, ss:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Sam Raich, Jr., *Sam Raich, Jr.*

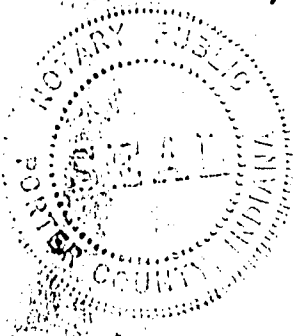
and acknowledged the execution of the above and foregoing subordination agreement.

Witness my hand and official seal this 28 day of June, 1982.

Judith E. Schipper
Notary Public
Resident of Lake County, Indiana
Judith E. Schipper

My comm. exp. 1/7/86

This instrument prepared by B. Zimmerman, Attorney-at-law



PIONEER NATL. TITLE INS. CO.

P.A.
500
P.P.
4/1/80