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SUBORDINATE AGREEMENT

RECORDED
JAN 12 1983
LAKELAND RECORDS
LAKELAND, INDIANA

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THIS AGREEMENT made and executed this sixth day of August, 1982,

by and between San Remo Restaurant, Inc., (herein referred to as "contract seller" or "seller") and Calumet National Bank ("bank") WITNESSETH:

WHEREAS, seller is the owner of the following described real estate in Griffith, Lake County, Indiana.

The West 1/4 of 4 1/2 acres off the North end of the West 1/4 on the Northeast 1/4 of the Northwest 1/4 of Section 26, Township 36 North, Range 9 West of the Second Principal Meridian, which tract of land lies immediately to the North of Ridge Road and contains two and one-quarter acres, more or less, excepting from said tract and parcel of real estate a strip of land 33 feet in width and lying adjacent to the West line of said tract and connecting with Ridge Road, which reservation is made for highway purposes and also excepting therefrom a tract of land more particularly described as follows: Commencing at the Southwest corner of the above described tract, said corner being the intersection of the North line of Ridge Road and the East line of the 33 foot strip previously described; thence Easterly along the North line of Ridge Road a distance of 125 feet; thence North on a line parallel to the West line of the above described tract a distance of 65.76 feet to a point of curve; thence Northwesterly on a curve convex to the Northeast and having a radius of 40 feet a distance of 56.63 feet to a point of tangency; thence Westerly on a line parallel to the North line of Ridge Road a distance of 90.76 feet to the West line of the above described tract; thence South on said West line a distance of 100 feet to the point of beginning, in the Town of Griffith, Lake County, Indiana.

WHEREAS, Seller on this date has entered into a written conditional sales contract ("the contract") with David E. Bull, Griffith Smorgasbord, Inc. (herein "contract buyer" or "buyer") whereby the contract buyer will purchase the real estate for the purpose of operating a restaurant business on the real estate;

WHEREAS, contract buyer has requested and received a commitment a loan from the bank in the principal amount of Three Hundred Seventy-Five Thousand Dollars, (\$375,000.00) for improvements of the real estate which commitment is conditional upon the bank receiving collateral for its loan, a security interest in the real estate and improvements thereon which is to be prior to the interests of both seller and buyer;

NOW, THEREFORE, IN CONSIDERATION of the advance of monies under the commitment of the bank IT IS AGREED:

1. Seller hereby subordinates the lien of its interest under the contract to the security interest of the bank under that certain Mortgage

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See note on line #
For auto of Griffith see line #

JAN 12 9 18 AM '83
WILLIAM SILLER, JR.
RECORDED
STATE OF INDIANA
LAKE COUNTY
CLERK OF COURTS

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