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SUBORDINATION OF LEASE

This indenture witnesseth that Phil Smidt & Son, Inc., an Indiana corporation incorporated the 11th day of August, 1980, having entered into a lease under the date of September 29, 1980 with P S & S Real Estate Co., an Indiana partnership, the said lease being with respect to the following described real estate:

Lot 40 to 47, both inclusive, together with the West half of the vacated portion of the North-South alley adjoining the North half of Lot 41 and all of Lots 42 to 46, both inclusive, on the East, (described as, commencing at a point on the East line of Lot 41, 25 feet North of the Southeast corner of said lot; thence East at right angles, 8 feet to the center of said alley; then North along the centerline of said alley to the Southerly line of Railroad Avenue; then Northwesterly along said Southerly line, to the East line of Lot 46; thence South along the East line of the North half of Lot 41, and the East line of Lots 42 and 46, both inclusive, to the place of beginning), all in Block 1, Forsyth's Sheffield Subdivision, as shown in Plat Book 8, page 18, in the City of Hammond, in Lake County, Indiana.

and a Memorandum of Lease with respect to the said lease having been recorded of the Office of the Recorder of Lake County, Indiana, the 18th day of February, 1981, as Document Number 618041, P S & S Real Estate Co., an Indiana partnership of Lake County, Indiana, in consideration of extensions of credit by Gainer Bank unto P S & S Real Estate Co. and in consideration of Ten Dollars (\$10.00) and other good, valuable and sufficient consideration, does now hereby subordinate its interest in said lease, and said lease shall hereafter be subject and

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LAKE COUNTY
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subordinate to any mortgage (including a consolidated mortgage) or deed of trust constituting a lien on the leased property, or any part thereof, whether such mortgage or deed of trust has heretofore been, or may hereafter be, placed upon the leased property to secure an indebtedness to Gainer Bank, Garv, Indiana, such indebtedness not to exceed \$400,000.00 in original principal sum and to any renewal, modification, consolidation, replacement, or extension of any such mortgage or deed of trust.

Dated this 3 day of <u>becember</u>, 1985.

GRANTOR

PHIL SMIDT & SON, INC.

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BY: Michael Probst, President

ATTEST:

Mirza Baja, Secretary

STATE OF INDIANA)

)SS:

COUNTY OF LAKE

Before me, the undersigned, a Notary Public, personaly appeared Michael Probst, President, Phil Smidt & Son, Inc., who acknowledged the execution of the foregoing Subordination of Lease in such capacity. In witness whereof, I have hereunders subscribed my name and affixed my official seal, this seal appears of AFC 1985

My Commission Expires:

LAKE

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STATE OF INDIANA)
COUNTY OF LAKE)
Before me, the undersigned, a Notary Public, personaly
appeared Mirza Baig, Secretary, Phil Smidt & Son, Inc., who
acknowledged the execution of the foregoing Subordination of
Lease in such capacity. In witness whereof, I have hereunder
subscribed my name and affixed my official seal, this 3/ May of <u>DEC</u> , 1985 Christopher R. Probst , Notary Public
My Commission Expires: 10-2 87 County of Residence: LAKE