

AGREEMENT TO SUBORDINATE DEBT PRIORITY

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THIS AGREEMENT is executed this 16 day of January, 1987, by Ernest L. Doland, in favor of the American Trust & Savings Bank, Whiting, Indiana, an Indiana Banking Corporation.

WHEREAS, Ernest L. Doland and Carol Mae Doland, Husband and Wife, executed a certain Mortgage dated May 16, 1980, and recorded on May 20, 1980, as Document No. 585062, to Security Federal Savings & Loan Association of Lake County, a United States Corporation, to secure one Note for \$42,000.00, payable as therein provided, and the covenants and agreements and provisions there contained;

WHEREAS, said Ernest L. Doland and Carol Mae Doland had their marriage dissolved by a Court Order on July 2, 1986 issued in the Lake Circuit Court, Sitting in Crown Point, Indiana under Cause No: C86-2113; and

WHEREAS, pursuant to said Divorce Decree, Carol Mae Doland, by Quit-Claim Deed from Ernest L. Doland, obtained fee simple and title to that certain parcel of real estate described as follows:

That part of Lot 1, in Section 15, Township 36 North, Range 9 West of the 2nd P.M., described as commencing at the Northwest corner of said Lot, thence East 18 rods, thence South 14 rods to the center of a road, thence Northwesterly along the center line of said Road to a point 3 rods South of the place of the beginning, thence North to the place of beginning, in the City of Hammond, in Lake County, Indiana.

WHEREAS, said Carol Mae Doland, as Mortgagor, executed that certain Mortgage document dated July 2, 1986 and recorded July 11, 1986, as Document No. 863435 to Ernest L. Doland, as Mortgagee, to secure one Note for \$7,000.00, payable as therein provided, and the covenants, agreements and provisions therein contained.

WHEREAS, said Carol Mae Doland is desirous of refinancing the Mortgage of Security Federal Savings & Loan Association of Lake County with said Corporation now known as the American Trust

RICHARD J. GILGARRA TITLE INSURANCE COMPANY
RECORDER, LAKE COUNTY INDIANA DIVISION
CROWN POINT INDIANA 46007
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& Savings Bank, Whiting, IN, an Indiana Banking Corporation, for the sum of \$35,500.00, which Mortgage dated December 16, 1986, was duly recorded on December 19, 1986 as Document No. 893001;

WHEREAS, said Ernest L. Doland feels the refinancing of said prior Mortgage is desirable, he herewith undertakes the following covenants and agreements in order to induce said American Trust & Savings Bank to enter into said Refinancing Agreement.

NOW, THEREFORE, IT IS HEREBY COVENANTED AND AGREED by said Ernest L. Doland, for good and valuable consideration, the receipt of which is hereby acknowledged, as follows:

1. That upon satisfaction and release of that Mortgage dated May 16, 1980, and recorded May 20, 1980 as Document No. 585062, made by Ernest L. Doland and Carol Mae Doland, Husband and Wife, to Security Federal Savings & Loan Association of Lake County, a United States Corporation, to secure one Note for \$42,000.00, payable as therein provided, and the covenants, and agreements and provisions therein contained, said Ernest L. Doland agrees to grant the American Trust & Savings Bank, Whiting, Indiana, an Indiana Banking Corporation, a first mortgage priority for that certain mortgage dated December 16, 1986 and recorded December 19, 1986 as Document No. 893001, made by Carol M. Doland a/k/a Carol Mae Doland, to American Trust & Savings Bank, Whiting, Indiana, an Indiana Banking Corporation, to secure one Note for \$35,500.00, payable as therein provided, and the covenants, agreements and provisions therein contained over that certain Mortgage held by Ernest L. Doland dated July 2, 1986 and recorded July 11, 1986, as Document No. 863435, made by Carol M. Doland to Ernest L. Doland, to secure one Note for \$7,000.00, payable as therein provided, and the covenants, agreements and provisions therein contained, the same as if said Mortgage to American Trust & Savings Bank dated December 16, 1986 had been duly executed and recorded prior to said Mortgage held by Ernest L. Doland, dated July 2, 1986.

2. That this Agreement shall not in any way effect, diminish or negate any other rights that Ernest L. Doland

may have pursuant to the terms and conditions of that certain Mortgage dated July 2, 1986 and recorded July 11, 1986, as Document No. 863435, made by Carol M. Doland to Ernest L. Doland, this Agreement being specifically intended only to give the American Trust & Savings Bank, Whiting, Indiana, a first Mortgage priority lien to the extent of their Mortgage from Carol Mae Doland, dated December 16, 1986 over said Ernest L. Doland's Mortgage from Carol M. Doland, dated July 2, 1986 concerning that certain parcel of real estate which is described as follows:

That part of Lot 1, in Section 15, Township 36 North, Range 9 West of the 2nd P.M., described as commencing at the Northwest corner of said Lot, thence East 18 rods, thence South 14 rods to the center of a road, thence Northwesterly along the center line of said Road to a point 3 rods South of the place of the beginning, thence North to the place of beginning, in the City of Hammond, in Lake County, Indiana.

ALL OF THE ABOVE IS HEREBY COVENANTED AND AGREED TO, this 16 day of January, 1987.

Ernest L. Doland
ERNEST L. DOLAND

SUBSCRIBED AND SWORN TO BEFORE ME, a Notary Public, this 16th day of January, 1987.

Barbara J. Ritchie
NOTARY PUBLIC

My Commission Expires:

11/21/87

Resident: Coole County.

