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Cal Natl Bk
Commercial Loan Dept
5231 Halmar Ave
Hammond, In 46320

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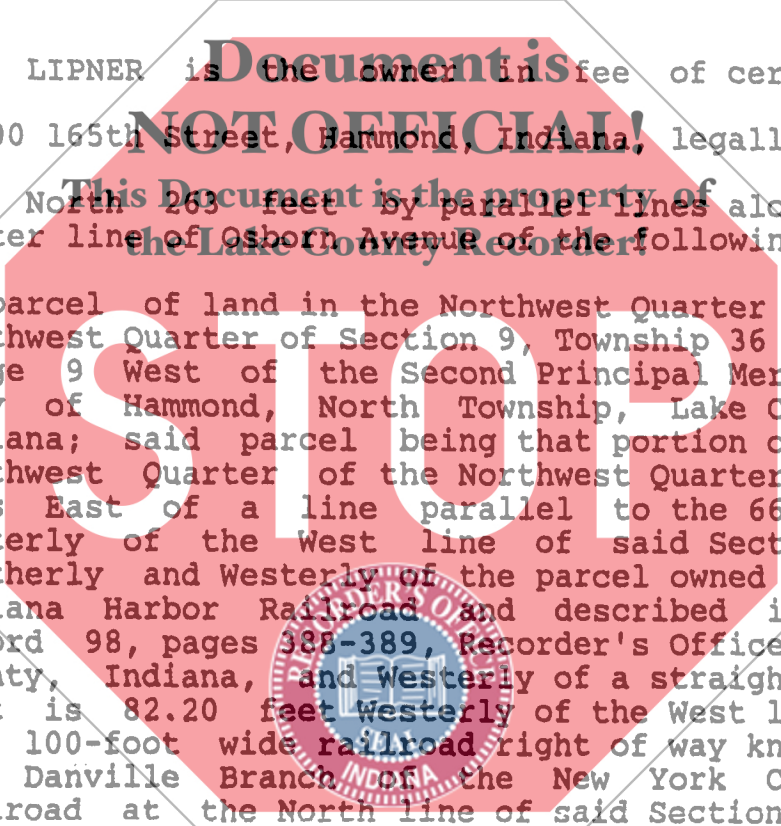
MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT made this 22nd day of January, 1990 by and between SOUTH HOLLAND TRUST AND SAVINGS BANK (hereinafter referred to as "South Holland"), CALUMET NATIONAL BANK (hereinafter referred to as "Calumet National") and HERBERT D. LIPNER (hereinafter referred to as "Lipner").

Whereas, LIPNER is the owner in fee of certain real estate located at 2500 165th Street, Hammond, Indiana, legally described as:

The North 263 feet by parallel lines along the center line of Osborn Avenue of the following:

A parcel of land in the Northwest Quarter of the Northwest Quarter of Section 9, Township 36 North, Range 9 West of the Second Principal Meridian, City of Hammond, North Township, Lake County, Indiana; said parcel being that portion of said Northwest Quarter of the Northwest Quarter which lies East of a line parallel to the 664 feet Easterly of the West line of said Section 9, Northerly and Westerly of the parcel owned by the Indiana Harbor Railroad and described in Deed Record 98, pages 388-389, Recorder's Office, Lake County, Indiana, and Westerly of a straight line that is 82.20 feet Westerly of the West line of the 100-foot wide railroad right of way known as the Danville Branch of the New York Central Railroad at the North line of said Section 9 and 76.20 feet Westerly of said West line of the 100-foot wide railroad right of way at a point 634.90 feet Southerly of the North line, more particularly described as beginning at a point in the North line of said Section 9, 664.00 feet Easterly of the Northwest corner of said Section 9; thence continuing Easterly on said North line 480.34 feet, more or less, to a point that is 82.20 feet West of the West right of way line of the 100-foot wide Danville Branch; thence Southerly along a straight line, 634.90 feet to a point on a curved line that is 76.20 feet Westerly of said West line of the 100-foot wide railroad right of way; thence Southerly and Westerly along said curve of 523.69-foot radius, convex to the



CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

STATE OF INDIANA/S.S. NO.
LAKE COUNTY
FILED FOR RECORD

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ROBERT H. BOGGS, RECORDER

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Southeast, 579.47 feet to a line that is 664 feet Easterly of and parallel to the We line of said Section 9; thence Northerly on said 664-foot parallel line, 886.48 feet to the North line of said Section 9 and the point of beginning.

WHEREAS, SOUTH HOLLAND is the creditor under two promissory notes dated March 30, 1987; one with Omni-Corporation and LIPNER as co-debtors in the principal amount of \$550,000, and another with Clarity Corporation and LIPNER as co-debtors in the principal amount of \$500,000, and

WHEREAS, the above described notes are secured by a second mortgage dated March 30, 1987 and recorded April 7, 1987 as document no. 910669 in the office of the Recorder of Lake County, Indiana, and

WHEREAS, the parties wish to subordinate said mortgage to a mortgage in the principal amount of \$750,000 naming CALUMET NATIONAL as mortgagee and recorded as document no. 082862 in the office of the Recorder of Lake County, Indiana,

NOW THEREFORE, in consideration of the mutual covenants and promises herein contained, it is agreed as follows:

1. SOUTH HOLLAND agrees to subordinate its mortgage (recorded as document no. 910669 as aforesaid) to the mortgage of CALUMET NATIONAL (recorded as document no. 082862).

2. The mortgage of SOUTH HOLLAND shall become a second mortgage on the property, and shall be subordinate and inferior to the mortgage of CALUMET NATIONAL.

3. No waiver of any right of the mortgagee or duty of the mortgagor shall be deemed to have been made hereunder by SOUTH HOLLAND except to subordinate the mortgage referred to above. No such rights or duties shall be deemed to be waived unless such waiver is made in

writing. Any such written waiver shall be strictly construed, and shall not excuse the performance of any duty or exercise of any right other than those specifically stated in said waiver.

This agreement is binding upon the heirs, successors and assigns of the parties.

Herbert D. Lipner
Herbert D. Lipner

South Holland Trust and Savings Bank

By: Willis S. Gouwens

Attest: James H. Veld

Document is

NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

Calumet National Bank

Subscribed and sworn to before me this 26th day of March, 19 90

BY: Donald S. Kitchell
Donald S. Kitchell, AVP

Attest: James R. Krol
James R. Krol, AVP

OFFICIAL SEAL
SALLY J. POLASKEY
Notary Public, State of Illinois
My Commission Expires 8-10-93

Sally J. Polaskey
Notary Public

16178 South Park Ave.

Notary Address
South Holland, IL 60473

PREPARED BY JAMES LANTING, ATTORNEY

Subscribed and sworn to before me this 26th day of March, 1990

This applies only to the signatures Willis S. Gouwens and James H. Veld

Roxanne L. Ganser
Roxanne L. Ganser Notary Public
County of Residence: Lake



This applies only to the signatures Donald S. Kitchell, AVP & James R. Krol, AVP and Herbert D. Lipner

MY COMMISSION EXPIRES
JANUARY 30, 1991