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SUBORDINATION AGREEMENT

Whereas, Thomas R. Dahlkamp and Erin M. Dahlkamp, Husband and Wife owner(s) of the following described real estate, to wit:

LOT THIRTY TWO (32), BLOCK ONE (1), HOMESTEAD GARDENS MASTER ADDITION, IN THE TOWN OF HIGHLAND AS SHOWN IN PLAT BOOK 31, PAGE 79, IN LAKE COUNTY, INDIANA.

And Whereas, on June 16, 1990, Thomas R. Dahlkamp and Erin M. Dahlkamp as owner(s) executed a mortgage (\$65,000.00) on the aforesaid real estate to Peoples Bank, A Federal Savings Bank as Mortgagee(s), which mortgage was recorded June 19, 1990, as Document No. 107108 and Whereas, said owners executed a mortgage (\$45,000.00) to American Savings, FSB as mortgagee, which mortgage was dated May 2, 1991, and recorded May 6, 1991 as document No. 91021474.

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable consideration, the receipt whereof is hereby acknowledged, the aforesaid Peoples Bank, A Federal Savings Bank does hereby subordinate their aforesaid mortgage lien to and agrees that it shall be junior and inferior to the mortgage lien of American Savings, FSB and the note in the Amount of \$45,000.00 secured thereby and to all the terms and provisions therein.

IN WITNESS WHEREOF, the said Peoples Bank, FSB has caused this instrument to be signed by Joel Gorelick its Vice-President, and its corporate seal to be hereunto affixed and attested by Frank J. Bochnowski its Vice-president and Secretary this 2nd day of May, 1991

Peoples Bank, a Federal Savings Bank

By: Joel Gorelick
Joel Gorelick

Attest

By: Frank J. Bochnowski
Frank J. Bochnowski

Witness my hand this 2ND day of IND May, 1991:

STATE OF INDIANA
COUNTY OF LAKE

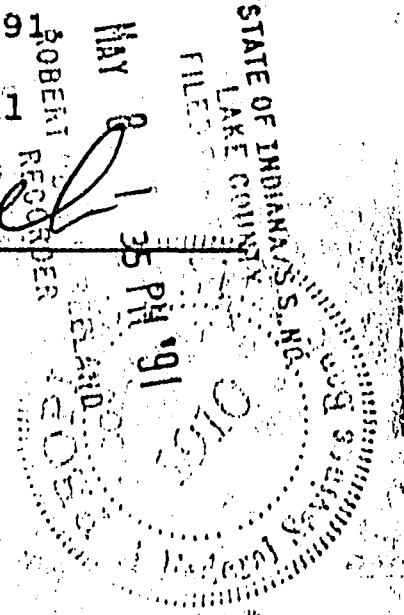
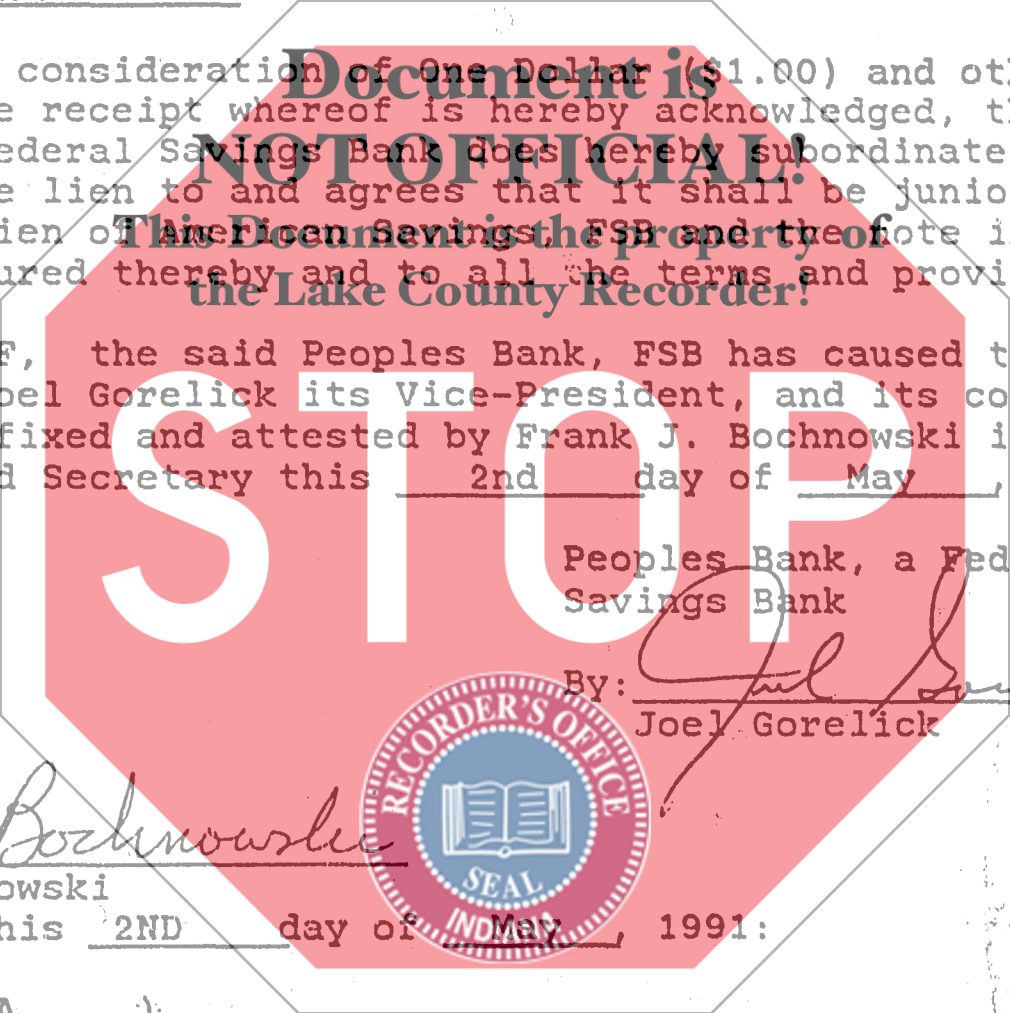
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Joel Gorelick, and acknowledge the execution of the foregoing Subordination Agreement as His free voluntary act and deed for the uses and purposes therein set forth.

Joyce M. Barr
NOTARY PUBLIC

Joyce M. Barr
NOTARY PUBLIC PRINTED NAME

RESIDENT OF: Lake COUNTY
My Commission Expires: March 11, 1994

This instrument was prepared by: Frank J. Bochnowski Attorney at Law
9204 Columbia Avenue
Munster, Indiana 46321



SHARCO TITLE INSURANCE COMPANY
INDIANA DIVISION

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