

51024085

SUBORDINATION AGREEMENT

INDIANA TITLE INSURANCE COMPANY

Whereas, CHARLES R. LIVINGSTON is (are) the owner(s) of the following described real estate, to wit:

LOT 2, FRED DEUTSCH ADDITION TO MUNSTER, IN THE TOWN OF MUNSTER, AS SHOWN IN PLAT BOOK 31, PAGE 67, IN LAKE COUNTY, INDIANA.

And Whereas, on MARCH 1, 1990, as owner(s) executed a mortgage on the aforesaid real estate to PEOPLES BANK, A FEDERAL SAVINGS BANK as Mortgagee(s), which mortgage was recorded MARCH 9, 1990, as Documented No. 088363 Lien and Whereas, said owners executed a mortgage to PEOPLES BANK, A FEDERAL SAVINGS BANK as mortgagee, which mortgage was dated APRIL 12, 1991, and recorded APRIL 16, 1991 as Document No. 91017915;

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, 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 PEOPLES BANK, A FEDERAL SAVINGS BANK, and to all advances made and to be made under the provisions of said mortgage and the note secured thereby and to all the terms and provisions therein.

IN WITNESS WHEREOF, the said PEOPLES BANK, A FEDERAL SAVINGS BANK has caused this instrument to be signed by JOEL GORELICK it's VICE PRESIDENT and it's corporate seal to be hereunto affixed and attested by PATRICIA J. MRVAN it's ASSISTANT SECRETARY this 17TH day of MAY, 19 91.

PEOPLES BANK, A FEDERAL SAVINGS BANK

BY JOEL GORELICK, VICE PRESIDENT

Attest:

BY PATRICIA J. MRVAN, ASSISTANT SECRETARY



STATE OF INDIANA/S.S. NO.  
LAKE COUNTY  
MAY 21 9 53 AM '91  
ROBERT T. DUNN FREELAND  
RECORDER

Witness my hand this 17TH day of MAY 19 91.

STATE OF INDIANA)

COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared JOEL GORELICK & PATRICIA J. MRVAN, and acknowledge the execution of the foregoing Subordination Agreement as a free voluntary act and deed for the uses and purposes therein set forth.

Vicki Jo Alkire  
NOTARY PUBLIC VICKI JO ALKIRE

Resident of PORTER County

My Commission Expires: 5/8/92

Prepared By: PATRICIA J. MRVAN, ASSISTANT SECRETARY

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OK