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Cal Natl Bk
1806 Robin Hood Blvd
Schererville, IN
46375

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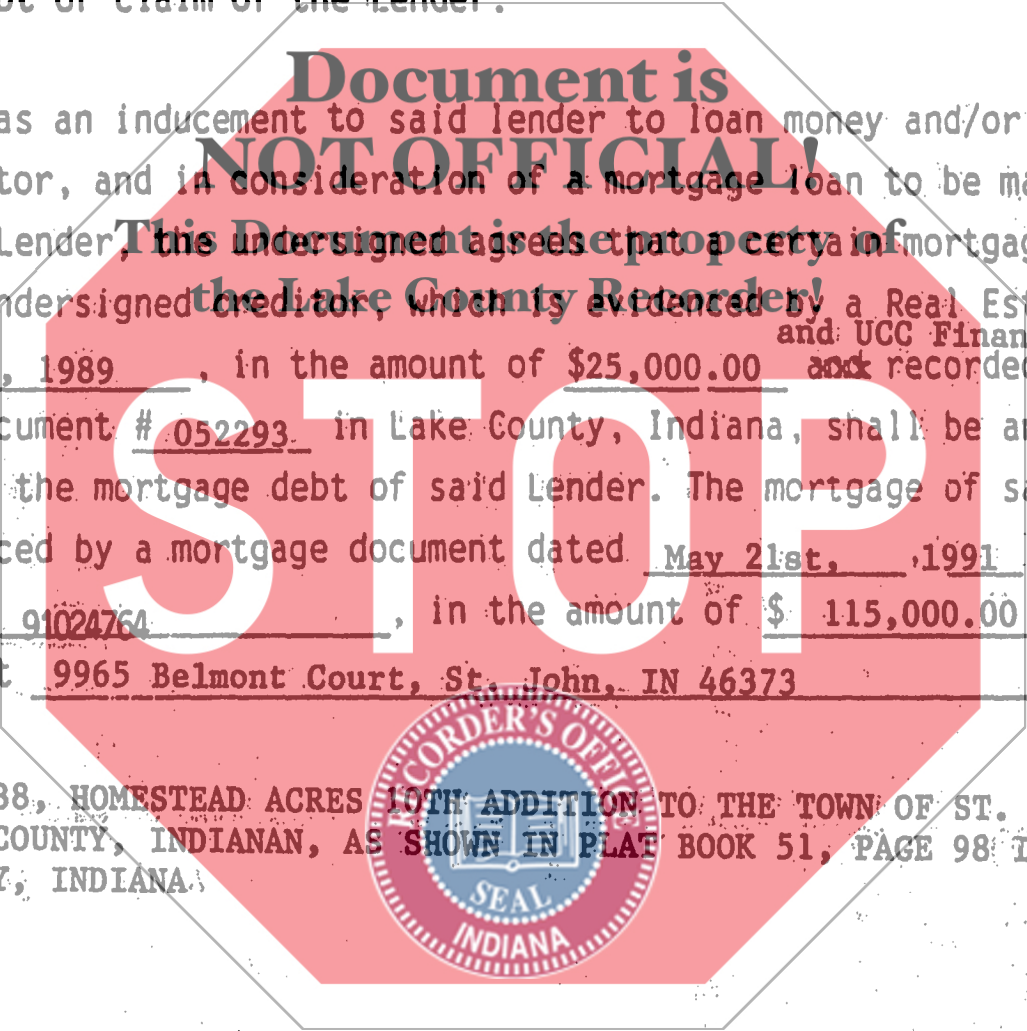
SUBORDINATION AGREEMENT

INDIAN TITLE INSURANCE COMPANY
INDIANA DIVISION

Whereas, Richard O. and Catherine D. Lloyd
(hereinafter called the "Debtor"), are desirous of borrowing money and other-
wise acquiring the extension of credit from Calumet National Bank,
Mortgage Loan Department, located in Schererville, IN,
(hereinafter called the "Lender". And whereas,
the lender, as a condition to it loaning money to the debtors, has demanded that
the undersigned as a creditor of the debtors, subordinate his or their debt or
claim to the debt or claim of the Lender.

NOW THEREFORE, as an inducement to said lender to loan money and/or extend cre-
dit to said debtor, and in consideration of a mortgage loan to be made to said
Debtor by said Lender, the undersigned agrees that a certain mortgage of the
Debtor to the undersigned creditor, which is evidenced by a Real Estate Mortgage
dated August 1, 1989, in the amount of \$25,000.00 and recorded August 14,
1989 as document # 052293 in Lake County, Indiana, shall be and is hereby
subordinated to the mortgage debt of said Lender. The mortgage of said Lender
shall be evidenced by a mortgage document dated May 21st, 1991, recorded 5-23-91
as document # 91024761, in the amount of \$ 115,000.00 on pro-
perty located at 9965 Belmont Court, St. John, IN 46373, and legally
described as:

LOT 238, HOMESTEAD ACRES 10TH ADDITION TO THE TOWN OF ST. JOHN,
LAKE COUNTY, INDIANA, AS SHOWN IN PLAT BOOK 51, PAGE 98 IN LAKE
COUNTY, INDIANA.



ROBERT (BOB) FREELAND
RECORDER

MAY 24 9 58 AM '91

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

Moreover, the undersigned agrees that this agreement and subordination provided
for herein shall be equally effective in case of the death, incompetency, resolu-
tion, liquidation or insolvency of, or the institution of bankruptcy or
receivership proceeding against the Debtor, or the administration of the property
or affairs of said Debtor arising from or in the connection with bankruptcy, re-
ceivership, liquidation, assignment or other like proceedings, and in any case,
said Debtor shall be subrogated to, and entitled to file claims for, the and other

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liabilities of said Debtor to the undersigned, and shall be entitled to all dividends or other payments made therein, to be taken and applied by said Lender as payment in gross upon its said debts and liabilities until the same shall have been paid in full, provided, however, that upon the full payment of the debts and liabilities of said Lender, the undersigned shall be subrogated (to the extent such dividends and other payments are applied on the debts and liabilities of said Lender) to the debts and liabilities of said Lender and entitled to all dividends and other payments thereafter made thereon.

Dated and executed at Calumet National Bank this

13th day of May, 1991

Document is NOT OFFICIAL!

This Document is the property of the Calumet National Bank Recorder!

Steven R. Dahlkamp, C/L Officer

STOP

State of Indiana)

)SS:

County of Lake)

Before me, a Notary Public in and for said County and State personally appeared

STEVEN R. DAHLKAMP

as C/L Officer

of Calumet National Bank, who acknowledged the execution of said subordination agreement.

Witness my hand and Notarial Seal this 13th day of May, 1991.

My Commission Expires: June 30, 1994

Resident of Lake County

Marilyn J. Alliss (SEAL)
Signature

Marilyn J. Alliss
Printed Name:

This instrument was prepared by Steven R. Dahlkamp, C/L Officer