

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 Hammond, Ind. _____ this

Document is
October 10th, 19 91

NOT OFFICIAL!

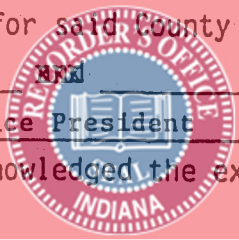
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the Lake County Recorder!

Lawrence H. Stengel, Sr. Vice President

STOP

State of Indiana)
)SS:
County of Lake)

Before me, a Notary Public in and for said County and State personally appeared
Lawrence H. Stengel



as Sr. Vice President

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

Witness my hand and Notarial Seal this 10th day of October, 1991.

My Commission Expires: 8-10-93

Resident of Lake County



Susan M. Pabon (SEAL)
Signature Susan M. Pabon

Susan M. Pabon
Printed Name:

This instrument was prepared by Lawrence H. Stengel, Sr. Vice President

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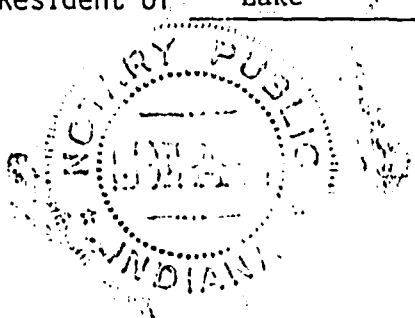
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Susan M. Pabon (SEAL)

Signature Susan M. Pabon

Susan M. Pabon
Printed Name:

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LEGAL DESCRIPTION

Parcel 1

A PART OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 9 WEST OF THE 2ND P. M., DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTHERLY LINE OF RIDGE ROAD WHICH IS 114.73 FEET SOUTHEASTERLY FROM THE WEST LINE OF SAID TRACT AND RUNNING THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID TRACT 175 FEET, THENCE DUE EAST 50 FEET, THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID TRACT TO THE SOUTH LINE OF RIDGE ROAD, THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF RIDGE ROAD TO THE PLACE OF BEGINNING, IN THE TOWN OF HIGHLAND, LAKE COUNTY, INDIANA, EXCEPTING THEREFROM THAT PART OF SAID TRACT DEEDED TO HIGHLAND HISTORICAL SOCIETY, INCORPORATED BY DEED DATED OCTOBER 16, 1979 AND RECORDED OCTOBER 18, 1979 AS DOCUMENT NO. 555601.

Parcel 2

A PART OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 9 WEST OF THE 2ND P. M., DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 114.73 FEET EASTERLY (MEASURED ALONG SOUTH LINE OF RIDGE ROAD) OF THE WEST LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER AND 175 FEET SOUTH OF SAID SOUTH LINE OF RIDGE ROAD; THENCE SOUTH PARALLEL WITH SAID WEST LINE 51.36 FEET; THENCE EAST AT RIGHT ANGLES 50 FEET; THENCE NORTH AT RIGHT ANGLES 51.36 FEET; THENCE WEST 50 FEET TO THE PLACE OF BEGINNING, IN THE TOWN OF HIGHLAND, LAKE COUNTY, INDIANA.

Parcel 3

A PART OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 9 WEST OF THE 2ND P. M., DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 165.30 FEET MEASURED ALONG THE SOUTHERLY LINE OF RIDGE ROAD (AS ESTABLISHED MARCH 23, 1940) FROM THE WEST LINE OF SAID QUARTER QUARTER SECTION, THENCE SOUTH PARALLEL WITH THE WEST LINE THEREOF 218.64 FEET, THENCE EAST AT RIGHT ANGLES 48.90 FEET TO A POINT, SAID POINT BEING ON THE WEST LINE OF ELLMAN TRACT PRODUCED SOUTH, THENCE NORTH ON SAID LINE 211.08 FEET TO THE SOUTH LINE OF RIDGE ROAD, THENCE WESTERLY ON THE SOUTHERLY LINE OF SAID ROAD 49.44 FEET TO THE PLACE OF BEGINNING, IN THE TOWN OF HIGHLAND, LAKE COUNTY, INDIANA.