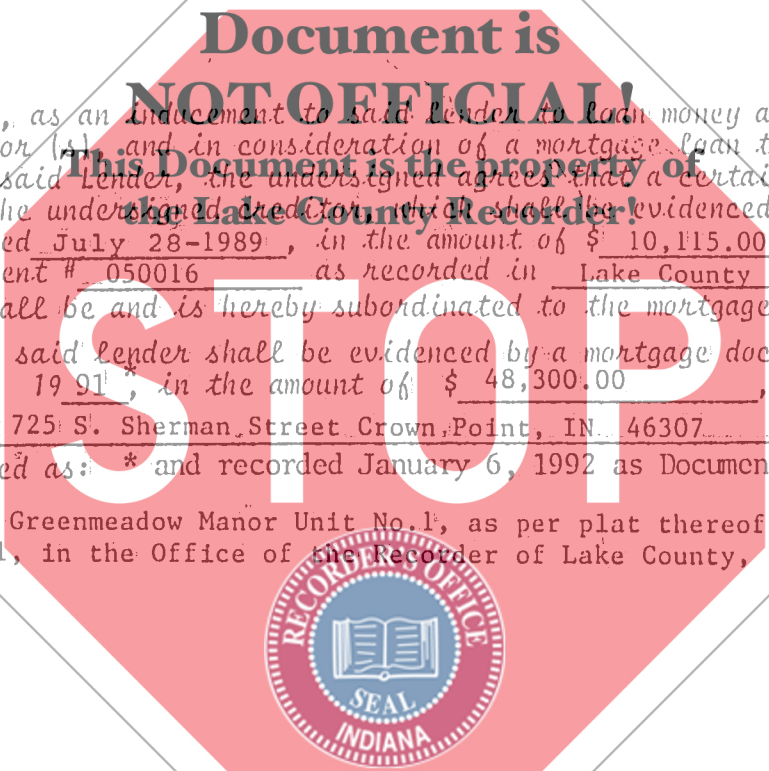


164586
92003371

SUBORDINATION AGREEMENT

TICOR TITLE INSURANCE
Highland, Indiana

Whereas, Daniel R. and Lynn Ann Mantel
(hereinafter called the "Debtor (s)"); is desirous of borrowing money and otherwise
acquiring the extension of credit from Security Federal Bank, A F.S.B.,
located in East Chicago, Indiana (hereinafter
called the "Lender". And whereas, the lender, as a condition to it loaning money
to the debtor (s), has demanded that the undersigned as a creditor of the
debtor (s), 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
credit to said debtor (s), and in consideration of a mortgage loan to be made to
said Debtor (s) by said Lender, the undersigned agrees that a certain mortgage of
the Debtor (s) to the undersigned creditor, shall be evidenced by a Real
Estate Mortgage dated July 28-1989, in the amount of \$ 10,115.00 and as
identified as document # 050016 as recorded in Lake County,
Indiana; shall be and is hereby subordinated to the mortgage debt of said
lender. Mortgage of said lender shall be evidenced by a mortgage document dated
December 24, 1991, in the amount of \$ 48,300.00, on the
property located at 725 S. Sherman Street Crown Point, IN. 46307,
and legally described as: * and recorded January 6, 1992 as Document No. 9200312
Lot 6 in Block 3 in Greenmeadow Manor Unit No.1, as per plat thereof, recorded in
Plat Book 31 page 51, in the Office of the Recorder of Lake County, Indiana.

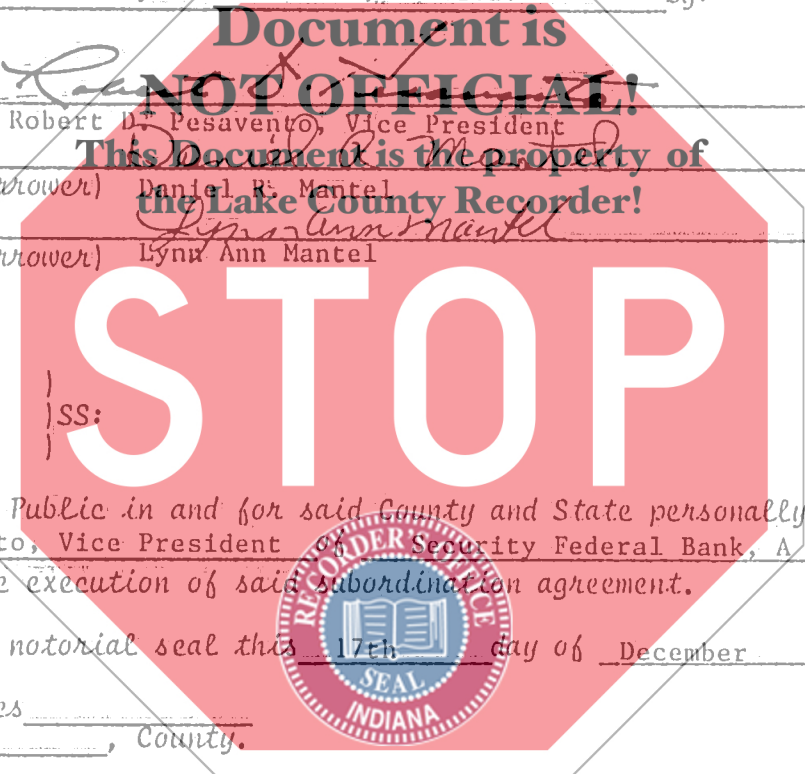
Moreover, the undersigned agrees that this agreement and subordination provided for
herein shall be equally effective in case of the death, incompetency, dissolution,
liquidation or insolvency of, or the institution of bankruptcy or receivership,
proceeding against the Debtor (s), or the administration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

900
K

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 East Chicago, IN this 17th day of December, 19 91.

Security Federal Bank, A F.S.B. By: _____



Acknowledged by: Robert D. Pesavento, Vice President
(Borrower) Daniel R. Mantel
(Borrower) Lynn Ann Mantel

State of Indiana)
County of Lake) SS:

Before me, a Notary Public in and for said County and State personally appeared Robert D. Pesavento, Vice President of Security Federal Bank, A F.S.B., who acknowledged the execution of said subordination agreement.

Witness my hand and notarial seal this 17th day of December 19 91.

My commission expires _____
Resident of Lake, County.

OFFICIAL SEAL
JUANITA CROUCH - NOTARY PUBLIC
LAKE COUNTY - STATE OF INDIANA
MY COMMISSION EXPIRES 5/25/93

Signature Juanita Crouch
Printed Name Juanita Crouch

Prepared by: Robert D. Pesavento, Vice President