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MORTGAGE SUBORDINATION AGREEMENT

SECURITY FEDERAL BANK, a Federal Savings Bank, of Lake County, Indiana, being the holder of a certain promissory note in the amount of TEN THOUSAND DOLLARS AND NO/100-----

----- (\$ 10,000.00) dated the 29th day of

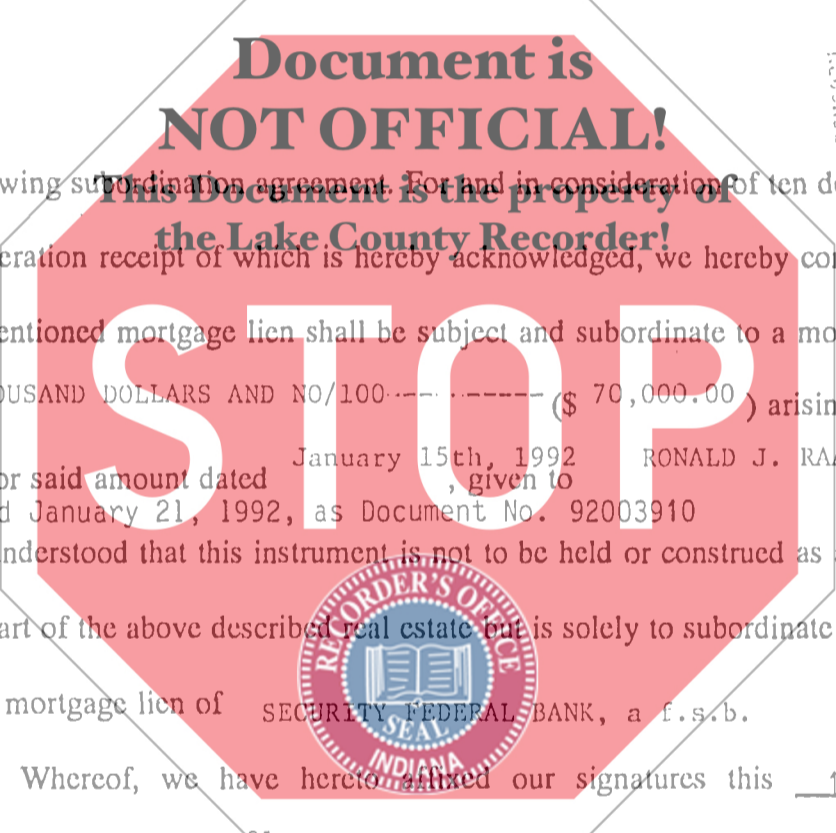
JUNE 90, 19 , and secured by a mortgage dated June 29th 1990 and recorded in the

Recorder's Office of Lake County on JULY 3rd 1990, as document no. 109907 covering the

following described Real Estate: The South Half of the South Half of the Northeast Quarter of the Southeast Quarter of Section 27, Township 35 North, Range 9 West of the 2nd P.M., in Lake County Indiana.

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT THE LEGAL DESCRIPTION

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION



makes the following subordination agreement. For and in consideration of ten dollars and other valuable consideration receipt of which is hereby acknowledged, we hereby consent and agree

that the aforementioned mortgage lien shall be subject and subordinate to a mortgage lien for SEVENTY THOUSAND DOLLARS AND NO/100----- (\$ 70,000.00) arising out of a note

and mortgage for said amount dated January 15th, 1992, given to RONALD J. RAAB AND SUSAN B. RAAB, and recorded January 21, 1992, as Document No. 92003910

It is distinctly understood that this instrument is not to be held or construed as a release of our lien upon any part of the above described real estate but is solely to subordinate our liens to the aforementioned mortgage lien of SECURITY FEDERAL BANK, a f.s.b.

In Witness Whereof, we have hereto affixed our signatures this 15th day of January, 19 91

SECURITY FEDERAL BANK a F.S.B.

By Edwina Golec
EDWINA GOLEC, ASST. VICE PRES.

STATE OF INDIANA
LAND RECORDS
FILED FOR
JAN 22 9 59 AM '92
ROBERT L. HEDGES
RECORDER

ATTEST:

William L. Hedges
WILLIAM L. HEDGES, VICE PRESIDENT

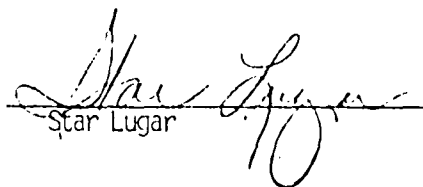
THIS INSTRUMENT PREPARED BY
DONALD STEPANOVICH, ATTORNEY

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STATE OF INDIANA, COUNTY OF LAKE : CC

On this 15th day of January, 1991, before me the undersigned, a Notary Public in and for said County, personally appeared Edwina Golec, Asst. Vice Pres. and William L. Hedges, Vice President and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official seal.
My Commission Expires: June 25, 1995
Resident of Lake County, Indiana


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