

92009519

SUBORDINATION AGREEMENT

Kaufman

Whereas, Daniel J. & Susan A. Kaufman is (are) the owner(s) of the following described real estate, to wit:

LOT 40 IN MUENICH'S FOURTH ADDITION TO ST. JOHN AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 37 PAGE 32, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

And Whereas, on June 23, 1990, as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank, FSB as Mortgagee(s), which mortgage was recorded June 29, 1990 as Documented No. 109330 and Whereas, said owners executed a mortgage to Peoples Bank, FSB as mortgagee, which mortgage was dated January 24, 1992 and recorded 2/13/92 as Document No. 92009086;

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid Peoples Bank, FSB, does hereby subordinate there aforesaid mortgage lien to and agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank, FSB, 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 seal of Peoples Bank, FSB 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 Linda L. Baker, it's Assistant Secretary this 10th day of February, 1992.

PEOPLES BANK, A FEDERAL SAVINGS BANK

BY Joel Gorelick, Vice President

Attest

BY: Linda L. Baker Assistant Secretary



3 27 PM '92

Witness my hand this 10th day of February 19 92

STATE OF Indiana)

COUNTY OF Lake)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Joel Gorelick and Linda L. Baker, and acknowledge the execution of the foregoing Subordination Agreement as their free voluntary act and deed for the uses and purposes therein set forth.

Elizabeth A. Ehlin NOTARY PUBLIC

Resident of Lake County

My Commission Expires: 9-28-93

Prepared By: Linda L. Baker Peoples Bank, FSB

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TICOR TITLE INSURANCE Crown Point, Indiana

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