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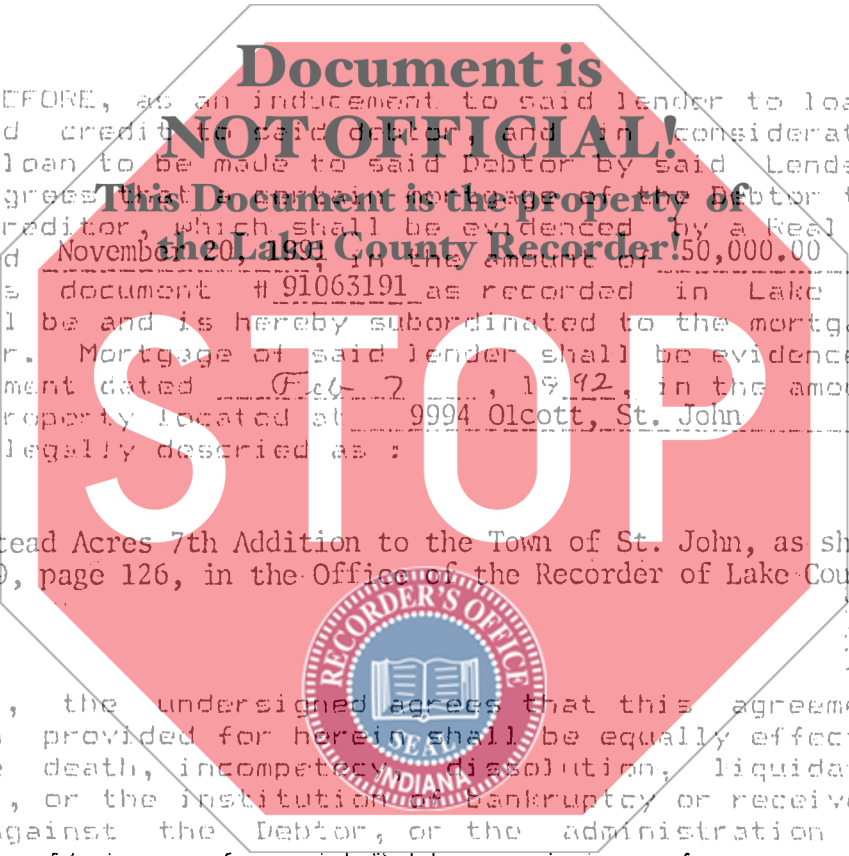
2 92009884

SUBORDINATION AGREEMENT

WEST INDIANA TITLE SERVICES, INC.  
162 Washington Street  
Lafayette, Indiana 46905  
769-9727 or 696-6160

Whereas, Joseph P. McCarthy and Sharon K. McCarthy (hereinafter called the "debtor"), is desirous of borrowing money and otherwise acquiring the extension of credit from Federal Indiana, located in Highland Indiana, (hereinafter called the "Lender". And whereas, the lender, as a condition to it loaning money to the debtor, 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.

FOR  
SEE DOC. # 92009883



NOW THEREFORE, as an inducement to said lender to loan money and/or extend credit 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 shall be evidenced by a Real Estate Mortgage dated November 30, 1991, in the amount of \$50,000.00 and as identified as document # 91063191 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 Feb 2, 1992, in the amount of \$44,000.00 on property located at 9994 Olcott, St. John, Indiana, and legally described as:

Lot 130, Homestead Acres 7th Addition to the Town of St. John, as shown in Plat Book 49, page 126, in the Office of the Recorder of Lake County, Indiana.

Moreover, the undersigned agrees that this agreement subordination provided for herein shall be equally effective in case of the death, incompetency, dissolution, liquidation, insolvency of, or the institution of bankruptcy or receivership proceeding against the Debtor, or the administration or the property or affairs of said Debtor 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 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

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LAKE COUNTY, INDIANA

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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.

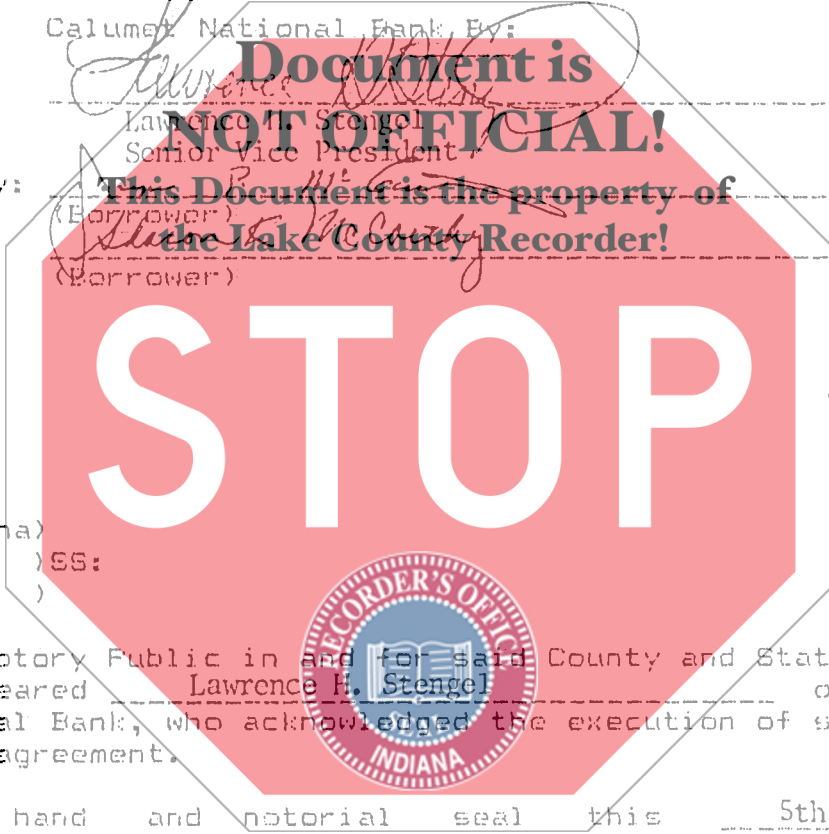
Dated and executed at Hammond, Indiana, this  
5th day of February, 1992

Calumet National Bank, By:

*Lawrence H. Stengel*  
Lawrence H. Stengel  
Senior Vice President

Acknowledged by:

*Shirley M. McCarty*  
This Document is the property of  
the Lake County Recorder!  
(Borrower)



State of Indiana )  
                          ) SS:  
County of Lake )

Before me, a Notary Public in and for said County and State personally appeared Lawrence H. Stengel of Calumet National Bank, who acknowledged the execution of said subordination agreement.

Witness my hand and notarial seal this 5th day of February, 1992.  
My commission expires 02-05-93  
Resident of Lake, County

Signature *Josephine Cottrell* (SEA)  
Printed Name Josephine Cottrell

Prepared by Lawrence H. Stengel