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SUBORDINATION AGREEMENT

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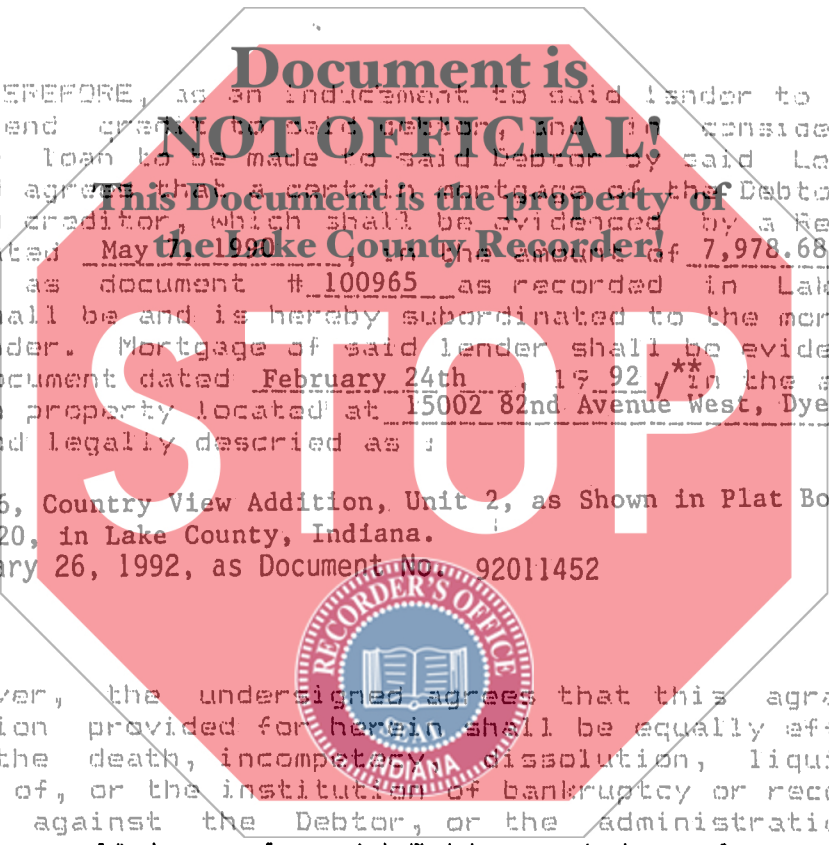
Whereas, William R. Duerr and Catherine M. Duerr, Husband and Wife (hereinafter called the "debtor"), is desirous of borrowing money and otherwise acquiring the extension of credit from Calumet National Bank, A National Banking Association, located in Schererville, Indiana 46375 (hereinafter called the "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.

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

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 agree that a certain mortgage of the Debtor to the undersigned creditor, which shall be evidenced by a Real Estate Mortgage dated May 11, 1990, in the amount of 7,978.68 and as identified as document # 100965 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 February 24th, 1992 in the amount of \$ 69,000.00 on property located at 15002 82nd Avenue West, Dyer, Indiana, and legally described as:

Lot 16, Country View Addition, Unit 2, as Shown in Plat Book 38, Page 20, in Lake County, Indiana.
**and recorded February 26, 1992, as Document No. 92011452

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, 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



ROBERT JACOBSON
RECORDER

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STATE OF INDIANA, S.S. NO. LAKE COUNTY FILED FOR RECORD

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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
20th day of February, 1992

Calumet National Bank By:

Christ Paul Hendron

Christian Paul Hendron, Installment Loan Officer,

Acknowledged by:

X *William R. Duerr*

NOTICE
STOP
This Document is the property of
the Lake County Recorder!
X *Catherine M. Duerr*
(Borrower) Catherine M. Duerr

STOP

State of Indiana)

) SS:

County of Lake)

Before me, a Notary Public in and for said County and State personally appeared Christian Paul Hendron, Inst. Loan Officer of Calumet National Bank, who acknowledged the execution of said subordination agreement.



Witness my hand and notarial seal this 20th day of February, 1992.

My commission expires 8-10-93
Resident of Lake, County



Signature *Susan M. Pabon* (seal)

Printed Name Susan M. Pabon

This instrument prepared by Christian Paul Hendron.