

4047 452547 JD

92012280

SUBORDINATION AGREEMENT

Whereas, LEROY J STUBA AND MARY LYNN STUBA is (are) the owner(s) of the following described real estate, to wit:

LOT 25, BLOCK TWO, BRIAR RIDGE COUNTRY CLUB ADDITION, UNIT TWO, A PLANNED UNIT DEVELOPMENT, IN THE TOWN OF SCHERERVILLE, AS SHOWN IN PLAT BOOK 61, PAGE 26, IN LAKE COUNTY, INDIANA.

And Whereas, on LEROY J STUBA & MARY LYNN STUBA, as owner(s) executed a mortgage on the aforesaid real estate to PEOPLES BANK, A FEDERAL SAVINGS BANK as Mortgagee(s), which mortgage was recorded MARCH 22, 1989, as Documented No. 028827 and Whereas, said owners executed a mortgage to PEOPLES BANK, A FEDERAL SAVINGS BANK as mortgagee, which mortgage was dated JUNE 5TH, 1991, and recorded JUNE 10, 1991 as Document No. 91028383; AND MODIFIED ON JANUARY 29, 1991 AND RECORDED AS DOCUMENT NO. 92009803

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid PEOPLES BANK, A FEDERAL SAVINGS BANK, does hereby subordinate there aforesaid mortgage lien to and agrees that is shall be junior and inferior to the mortgage lien of PEOPLES BANK, A FEDERAL SAVINGS BANK, 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 said 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 PATRICIA J MRVAN it's ASSISTANT SECRETARY this 12th day of February, 1992.

PEOPLES BANK, A FEDERAL SAVINGS BANK
BY Joel Gorelick
JOEL GORELICK, VICE PRESIDENT

Attest

BY: Patricia J. Mrvan
PATRICIA J. MRVAN, Assistant Secretary



STATE OF INDIANA/S.S.NO.
LAKE COUNTY
FILED FOR RECORD
ROBERT (653) FEELEAND
RECORDER
FEB 28 10 21 AM '92

Witness my hand this 12th day of February

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 PATRICIA J. MRVAN, 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 Elizabeth A Ehlin

Resident of Lake County

My Commission Expires: 9-28-93

Prepared By: DANIEL W MOSER, VICE PRESIDENT

900
ct