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SUBORDINATION AGREEMENT

SECURITY FEDERAL BANK TICOR-116  
9301 Wicker Ave., St. John, IN 46373

92013140

The undersigned, BANK ONE, MERRILLVILLE, NA, a United States Corporation, being the sole owners of a certain promissory note in the original principal sum of FORTY THOUSAND TWO AND NO/100-----Dollars (\$40,002.00-----) made by Gary L. Vargas and Patricia M. Vargas, H & W

dated the 7th day of August, 1989 and secured by a mortgage also dated the 7th day of August, 1989, and recorded August 22, 1989, as Document No. 053737/Mortgage Record, Page, and described the following real estate, to-wit: Lot 98 in Lakes of the Four Seasons Unit No. 1, as per plat thereof, recorded in Plat Book 37 page 63, in the Office of the Recorder of Lake County, Indiana. a/k/a: 3572 West Lake Shore Drive, Crown Point, Indiana

for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration to it paid, the receipt of which is hereby acknowledged, does hereby consent and agree that the lien of its mortgage above described is and shall be and remain subject junior and subordinate to the lien of a certain mortgage for \$ 75,700.00 from Gary L. Vargas and Patricia M. Vargas, H & W

This Document is the property of Security Federal Bank (Mortgagee), dated February 26, 92 and recorded 3/3/92, as Document No. 92013021 / Mortgage Record, page, and describing the real estate above mentioned.

This instrument is not to be construed as a release of its lien on the above-described real estate but is executed solely for the purpose of subordinating its mortgage to the lien of the mortgage in favor of Security Federal Bank mentioned above.

This Agreement shall be binding upon its heirs, legal representatives and assigns and shall inure to the benefit of Security Federal Bank its legal representatives, successors and assigns.

IN WITNESS WHEREOF, BANK ONE, MERRILLVILLE, NA has caused this agreement to be executed this 30th day of October, 1991.

Attest: Peggy Church  
By: Peggy Church  
Its: Peggy Church, Assistant Vice President

BANK ONE, MERRILLVILLE, NA  
By: Michael A. Smith  
Its: Michael A. Smith, Vice President

STATE OF INDIANA )  
COUNTY OF LAKE )

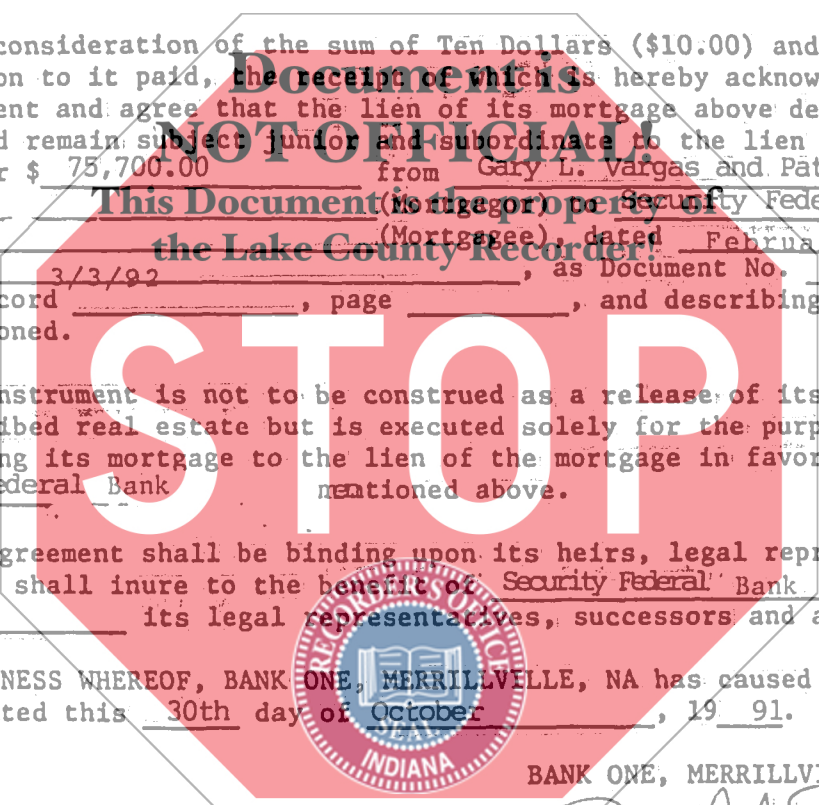
Before me, a Notary Public, in and for said County and State, personally appeared Michael A. Smith and Peggy Church, the Vice President and the Asst. Vice President, respectively of BANK ONE, MERRILLVILLE, NA, who acknowledged execution of the foregoing Subordination Agreement for and on behalf of said corporation.

Witness my hand and Notarial Seal this 31st day of October, 1991.

My Commission Expires: 10/5/92  
Resident of Lake County

Beth A Hamilton Notary Public

This Instrument Prepared By: Michael A. Smith, an Officer of Bank One, Merrillville, NA



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