

SUBORDINATION AGREEMENT

92013467

Whereas, William Burke & Donna R. Burke (hereinafter called the "debtor"), is desirous of borrowing money and otherwise acquiring the extension of credit from Fleet Mortgage Corp., located in Merrillville Indiana (hereinafter called the "Lender"). And whereas, the lender, as a condition to its 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.

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 First Mortgage dated July 1, 1991, in the amount of 6,525.00 and as identified as document # 91034794 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. 24, 1992, in the amount of \$49,927. on property located at 7145 Wicker, Hammond, Indiana, and legally described as:

PART OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 36 NORTH, RANGE 9 WEST OF THE 2nd PRINCIPAL MERIDIAN, IN THE CITY OF HAMMOND, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 545 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, THENCE EAST 166.175 FEET TO THE NORTH AND SOUTH CENTER LINE OF THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 9, THENCE SOUTH 52 FEET, THENCE WEST 166.175 FEET, THENCE NORTH 52 FEET TO THE PLACE OF BEGINNING.

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



STATE OF INDIANA/S.S.#0.
LAKE COUNTY
FILED FOR RECORD

ROBERT (REC) DELOAN
RECORDER
MAY 5 9 15 AM '92

*Recorded on 3-4-92 as Doc. 92013144

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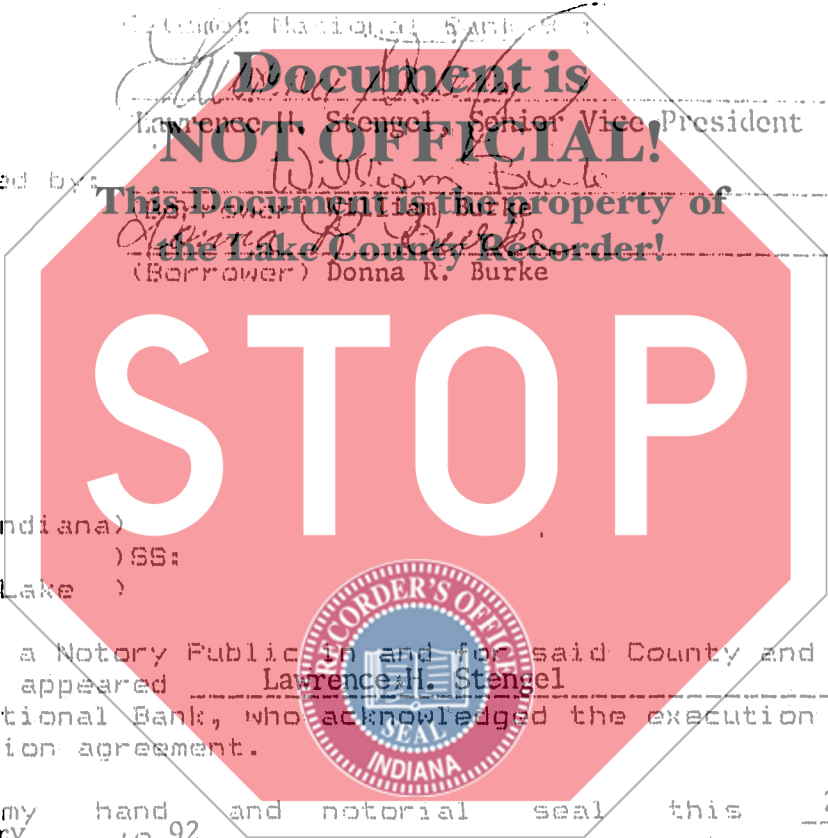
subrogated to the extent such dividends and other payments are applied on the debts and liabilities of said Lender to the debts and liabilities of said Lender and entitled to all dividends and other payments thereafter made thereon.

Dated and executed at Hammond, Indiana, this
21st day of February, 1992

Calumet National Bank
Lawrence H. Stengel
Lawrence H. Stengel, Senior Vice President

Acknowledged by:

William Burke
**This Document is the property of
the Lake County Recorder!**
Donna R. Burke
(Borrower) Donna R. Burke



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 21st day of February, 1992.
My commission expires 02-05-93
Resident of Lake, County

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