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SUBORDINATION AGREEMENT

This Agreement made this 22nd day of May, 1992, by and between SUBURBAN MORTGAGE CO., INC. (hereinafter referred to as "Suburban") and LAKE DALECARLIA REGIONAL WASTE DISTRICT (hereinafter referred to as "Dalecarlia").

WHEREAS, Dalecarlia holds a lien on a parcel of real estate in Lake County, Indiana, and more particularly described as follows:

Lot 53 and the Northerly 1/2 of Lot 54 in Block 3 and Lots 1 and 2 in Block 8 in Dalecarlia, as per plat thereof, recorded in Plat Book 22, page 18, in the Office of the Recorder of Lake County, Indiana:

And that said lien is in the amount of \$1,235.70 and was recorded on the 9th day of December, 1991, as Document No. 91062766; and

WHEREAS, Suburban is about to loan the sum of \$55,000.00 to Theodore A. Engels and Barbara L. Engels to complete a contract for purchase with Marcia D. Todd; and

WHEREAS, to induce Suburban to make such loan, it is necessary that the lien held by Dalecarlia be subordinated to the lien of the mortgage about to be made by Suburban as set forth above; and

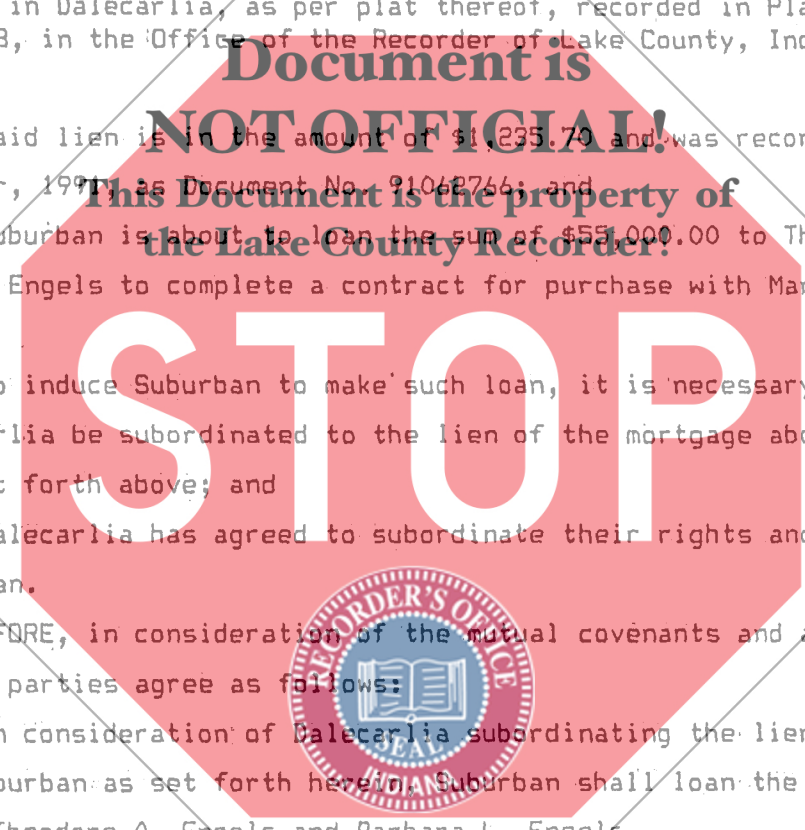
WHEREAS, Dalecarlia has agreed to subordinate their rights and priorities to that of Suburban.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties agree as follows:

1. In consideration of Dalecarlia subordinating the lien held by it to the lien of Suburban as set forth herein, Suburban shall loan the sum of \$55,000.00 to Theodore A. Engels and Barbara L. Engels.

2. Dalecarlia hereby covenants, consents and agrees with Suburban that the lien held by Dalecarlia is and shall continue to be subject and subordinate in lien to the lien of the mortgage about to be made and recorded by Suburban as aforesaid and as recorded on DEC, 9, 1991 as Document No. 91062766.

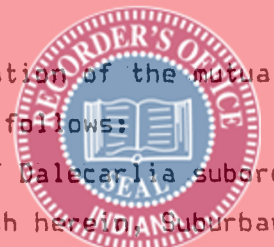
3. This Agreement shall inure to the benefit of the parties herein, their successors, heirs and assigns.



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IN WITNESS WHEREOF, the parties have executed this Agreement on the 22nd day of May, 1992.

SUBURBAN MORTGAGE CO., INC.

LAKE DALECARLIA REGIONAL WASTE DISTRICT

By: Dean Niepokoj

By: Teresa Stoner, Dist Manager

By: Leonard Niepokoj

By: Viola Kaban, Clerk-Treasurer

STATE OF INDIANA)
)SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, this 22nd day of May, 1992, personally appeared SUBURBAN MORTGAGE CO., INC. by Leonard Niepokoj and Dean Niepokoj, its President and Vice President respectively and acknowledged the execution foregoing Subordination Agreements.

IN WITNESS WHEREOF, I hereunto have subscribed my name and affixed my official seal.

My Commission expires: 10/13/94

Catherine A. Kasarda
Catherine A. Kasarda Notary Public

County of Residence: Lake

STATE OF INDIANA)
)SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, this 20th day of May, 1992, personally appeared TERESA STONER and VIOLA KABAN the DISTRICT MANAGER and CLERK-TREASURER respectively of the Lake Dalecarlia Regional Waste District and acknowledged the execution foregoing Subordination Agreements.

IN WITNESS WHEREOF, I hereunto have subscribed my name and affixed my official seal.

My Commission expires: August 17, 1992

Linda Michaels
Notary Public

County of Residence: Lake

Prepared by: RICHARD A. ZUNICA, Attorney at Law, 162 Washington St., Lowell, IN

