

SUBORDINATION AGREEMENT

92072613

This instrument was prepared by: Lawrence H Stengel, Sr, V.P. I/L Dept.

N

Whereas, Gerald W. & Patricia E. Herr
 (hereinafter called the "debtor"), is desirous of borrowing money
 and otherwise acquiring the extension of credit from Security Federal Bank
Security Federal Bank, located in Merrillville
Indiana, (hereinafter called the
 "Lender". And whereas, the lender, as a condition to it loaning
 money to the debtor, has demanded that the undersigned as
 creditor of the debtors, subordinate his or their debt or claim
 to the debt or claim of the Lender.

RETURN TO:
 FIRST AMERICAN TITLE INS. CO.
 5265 COMMERCE DR. SUITE 1
 CROWN POINT IN 46007

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 agrees that a certain mortgage of the Debtor to the
 undersigned creditor, which shall be evidenced by a Real Estate
 Mortgage dated 2/2/92, in the amount of 17,500.00 and as
 identified as document # 95, 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 November 5, 1992, in the amount of
 \$ 145,200.00 on property located at 2032 Sunset Blvd., Schererville
Indiana, and legally described as :

Lot 2 Block 1, Schilling's Edgewood Addition to the Town
 of Schererville, as shown in Plat Book 28 page 5, in the
 Office of the Recorder of Lake County, Indiana.

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



NOV 15 11 39 AM '92
 REC
 STATE
 FILED

900
da

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

15th day of October, 1992

Calumet National Bank By:

Lawrence H. Stengel, Sr. V.P., I/L Dept

Acknowledged by:

NOT OFFICIAL!

(Borrower) Gerald W. Herr

This Document is the property of

(Borrower) Patricia E. Herr
the Lake County Recorder!

STOP

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 16th day of Oct., 1992.
My commission expires 10/04/96
Resident of Lake, County

Signature Mary Darrow (seal)

Printed Name Mary Darrow

State of Indiana
County of Lake

Before me, a Notary Public in and for said County and State personally appeared Gerald W Herr and Patricia E Herr, who acknowledged the execution of the foregoing instrument.

Witness my and notarial seal this 5th day of November 1992.
Commission Expires: 9-17-93
Resident Of Lake County Indiana

Andrea A Plasencia

Andrea A Plasencia