

92073121

N

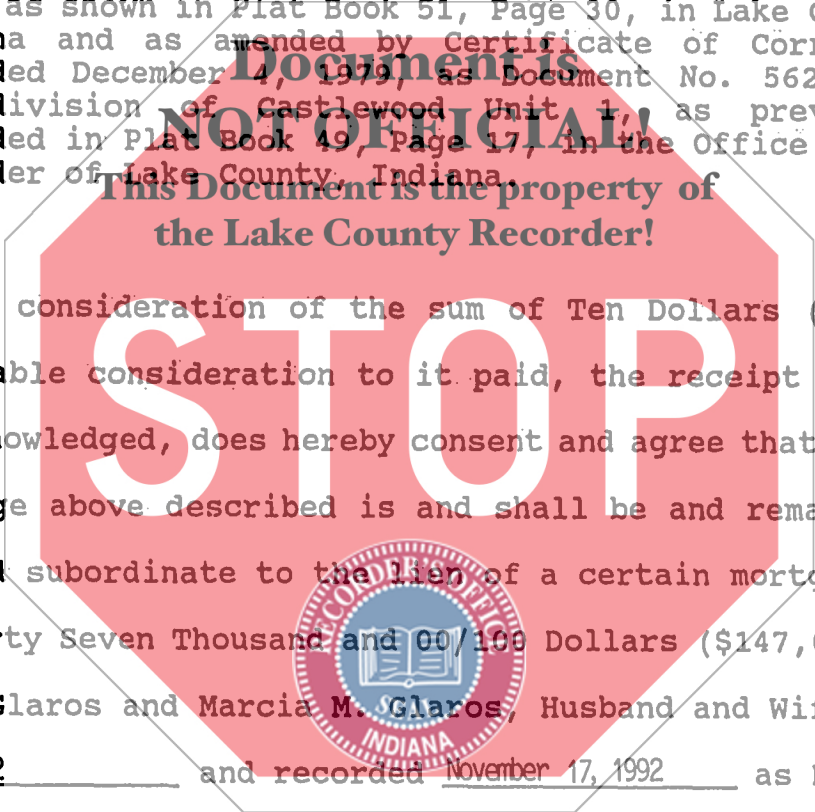
SUBORDINATION AGREEMENT

NOV 11 1 27 PM '92  
REC'D

Chicago Title Insurance Company  
FILED - 92073121

The undersigned, Mercantile National Bank of Indiana, an Indiana Corporation, being the sole owner of a certain promissory note in the original principal sum of Thirty Thousand and 00/100 Dollars (\$30,000.00), made by Willis H. Glaros and Marcia M. Glaros, Husband and Wife, and secured by a mortgage dated November 15, 1991 and recorded January 3, 1992 as Document No. 92000267, and describing the following real estate, to-wit:

Lot 57, Castlewood Unit 1, an addition to the Town of Dyer, as shown in Plat Book 51, Page 30, in Lake County, Indiana and as amended by Certificate of Correction recorded December 4, 1979, as Document No. 562652, a Resubdivision of Castlewood Unit 1, as previously recorded in Plat Book 49, Page 17, in the Office of the Recorder of Lake County, 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 One Hundred Forty Seven Thousand and 00/100 Dollars (\$147,000.00) from Willis H. Glaros and Marcia M. Glaros, Husband and Wife, dated November 9, 1992 and recorded November 17, 1992 as Document No. 92072934, in the office of the recorder of Lake County, Indiana also 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 MERCANTILE NATIONAL BANK OF INDIANA.

This Agreement shall be binding upon its heirs, legal representatives and assigns and shall inure to the benefit of MERCANTILE NATIONAL BANK OF INDIANA, its legal representatives, successors and assigns.

1000  
RE

IN WITNESS WHEREOF, the said HELEN PENNINGTON AND MARY ANN ZEMBALA  
the ASST. VICE PRES. & ASST. CASHIER of MERCANTILE NATIONAL BANK OF  
INDIANA has caused this agreement to be executed this 9TH  
day of NOVEMBER, 1992.

MERCANTILE NATIONAL BANK OF INDIANA

By: *Helene Pennington*  
HELEN PENNINGTON, VICE PRESIDENT

ATTEST:

*Mary Ann Zembala*  
MARY ANN ZEMBALA, ASSISTANT CASHIER

STATE OF INDIANA)

COUNTY OF LAKE )

SS:

Before me a Notary Public in and for said County and State,  
personally appeared HELEN PENNINGTON and MARY ANN ZEMBALA,  
the ASST. VICE PRES. and ASST. CASHIER, respectively, of  
MERCANTILE NATIONAL BANK OF INDIANA, who acknowledged execution of  
the foregoing Subordination Agreement.

Witness my hand and Notarial Seal this 9TH day of  
NOVEMBER, 1992.

*Mary Lou Burroughs*  
MARY LOU BURROUGHS  
Notary Public

My Commission Expires: 8/2/96  
County of Residence: PORTER

