

SUBORDINATION OF LIEN

93000491

One trust deed or mortgage to another

The above space for Recorders use only

WHEREAS, Richard T. Ole and Tetsue Ole, his wife as joint tenants by Mortgage dated June 5, 1992 and recorded in the Recorders Office of Lake County, Indiana, on June 22, 1992 as Document 92039948, did convey unto First National Bank certain premises in Lake County, Indiana, described as follows:

SEE "EXHIBIT A" ATTACHED.

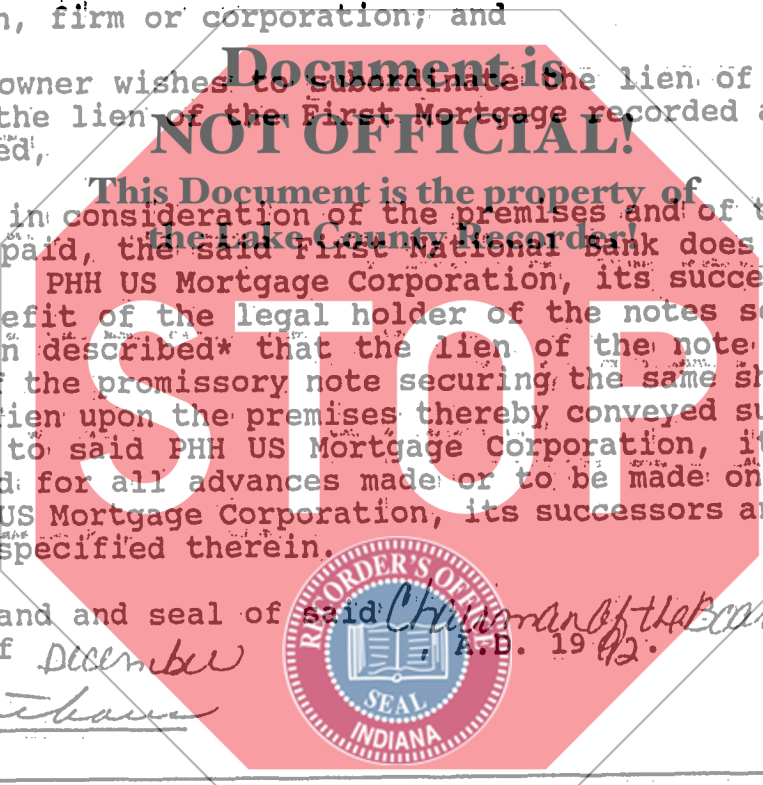
PIN # 20-13-440-8

to secure promissory note for Six Thousand and no/100 Dollars interest payable as therein provided; and

WHEREAS, the said Richard T. Ole and Tetsue Ole, his wife as joint tenants by Mortgage, dated December 22, 1992 and recorded in said Recorder's Office on Jan. 4th, 93 as Document 93000061, did convey unto PHH US Mortgage Corporation, its successors and/or assigns the said premises to secure promissory note for Eighty Thousand and no/100 Dollars with interest, payable as therein provided; and

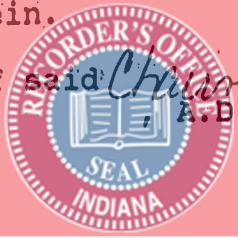
WHEREAS, the note secured by the promissory note first described is held by First National Bank as sole owner and not as agent for collection, pledgee or in trust for any person, firm or corporation; and

WHEREAS, said owner wishes to subordinate the lien of the promissory note first described to the lien of the First Mortgage recorded as document No. secondly described,



NOW THEREFORE, in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) to in hand paid, the said First National Bank does hereby covenant and agree with the said PHH US Mortgage Corporation, its successors and/or assigns for the use and benefit of the legal holder of the notes secured by said trust deed secondly herein described* that the lien of the note owned by said First National Bank and of the promissory note securing the same shall be and remain at all times a second lien upon the premises thereby conveyed subject to the lien of the First Mortgage to said PHH US Mortgage Corporation, its successors and/or assigns as aforesaid for all advances made or to be made on the note secured by said last named PHH US Mortgage Corporation, its successors and/or assigns and for all other purposes specified therein.

WITNESS, the hand and seal of said Raymond Grothaus this 11th day of December 1992.
Raymond Grothaus
(Signed)



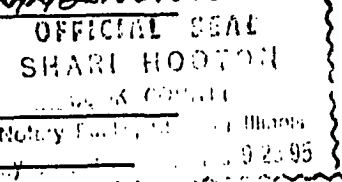
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
JUN 5 9 41 AM '92
S.A. RECORDER

State of Illinois COOK County ss:

I, Shari Hooton, a Notary Public in and for said county, in the state aforesaid, do hereby certify that Raymond Grothaus who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal December 11, 1992
(Date)

Shari Hooton
(Notary Public)



(Strike *to* if instrument subordinated to is a mortgage)

Mail to:
GREATBANC LOAN ADMIN.
100 FIRST NATIONAL PLAZA
CHICAGO HEIGHTS IL 60411

This instrument prepared by:
GREATBANC LOAN ADMINISTRATIONS
100 FIRST NATIONAL PLAZA
CHICAGO HEIGHTS IL 60411

1000
to

Exhibit "A"

Legal Description:

SITUATED IN THE CITY OF CROWN POINT, COUNTY OF LAKE, AND STATE OF INDIANA, AND IS FURTHER DESCRIBED AS FOLLOWS: PART OF LOT 8 IN SPRINGVALE FARMS COURT "M", IN THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 63, PAGE 52, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, AND CORRECTED BY CERTIFICATE OF CORRECTION RECORDED APRIL 2, 1990 AS DOCUMENT NO. 092725, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 8, THENCE NORTH 71 DEGREES 00 MINUTES 05 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID LOT 8 A DISTANCE OF 204.49 FEET; THENCE SOUTH 46 DEGREES 27 MINUTES 10 SECONDS EAST, 215.9 FEET MORE OR LESS TO THE SOUTHEASTERLY LINE OF SAID LOT 8; THENCE NORTH 43 DEGREES 37 MINUTES 46 SECONDS EAST, 14.61 FEET; THENCE NORTH 12 DEGREES 59 MINUTES 55 SECONDS EAST, 27.78 FEET; THENCE SOUTH 77 DEGREES 00 MINUTES 05 SECONDS EAST, 10.00 FEET; THENCE NORTH 12 DEGREES 59 MINUTES 55 SECONDS EAST 48.00 FEET TO THE POINT OF BEGINNING.

PIN # 20-13-440-8

Common Address: 1826 Burning Bush Court
Crown Point IN 46307

RETURN TO:

GREATBANC LOAN OPERATIONS
100 First National Plaza
Chicago Heights IL 60411

