



ANY OF THE PARTIES, SUCH FAILURE SHALL NOT WAIVE, AFFECT OR DIMINISH ANY RIGHT OF SUCH PARTY AT ANY TIME OR TIMES HEREAFTER TO DEMAND STRICT PERFORMANCE THEREWITH AND SUCH RIGHT SHALL NOT BE DEEMED TO HAVE BEEN WAIVED BY ANY ACT OR KNOWLEDGE OF SUCH PARTY, ITS AGENTS, OFFICERS OR EMPLOYEES, UNLESS SUCH WAIVER IS CONTAINED IN THE INSTRUMENT IN WRITING SIGNED BY AN OFFICER OF SUCH PARTY AND DIRECTED TO THE OTHER PARTIES SPECIFYING SUCH WAIVER. NO WAIVER BY SUCH PARTY OF ANY DEFAULT DEFINED IN THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN THE PARTIES SHALL OPERATE AS A WAIVER OF ANY OTHER DEFAULT OR THE SAME DEFAULT ON A FUTURE OCCASION.

7. THIS AGREEMENT SHALL BIND ALL OF THE PARTIES HERETO AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS.

IN WITNESS WHEREOF, THE PARTIES HAVE, EACH BY THEIR RESPECTIVE OFFICER OR REPRESENTATIVE DULY AUTHORIZED, HEREUNTO SET THEIR RESPECTIVE HANDS THIS 16th DAY OF June, 1993.

FINANCIAL INSTITUTION: GRIFFITH-FEDERAL SAVINGS AND LOAN ASSOCIATION

BY: David A. Cadarett

LENDER: GREGORY BRACCO BANK OF HIGHLAND GREGORY BRACCO BY: ASSISTANT VICE PRESIDENT

BORROWER(S):

Lawrence J. Crane CHRISTINE P. CRANE

STATE OF INDIANA ) COUNTY OF LAKE )

SS:

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BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE PERSONALLY APPEARED: GREGORY BRACCO OF BANK OF HIGHLAND AND ACKNOWLEDGED EXECUTION OF THE ABOVE AND FOREGOING SUBORDINATION AGREEMENT.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL THIS 14th DAY OF JUNE, 1993

MY COMMISSION EXPIRES: 1/27/95 STATE OF INDIANA )

COUNTY OF LAKE )

BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE PERSONALLY APPEARED: David A. Cadarett, President OF Griffith Federal S & L Assn. AND ACKNOWLEDGED EXECUTION OF THE ABOVE AND FOREGOING SUBORDINATION AGREEMENT.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL THIS 16th DAY OF June, 1993.

MY COMMISSION EXPIRES: 8/12/94 STATE OF INDIANA ) (FOR BORROWERS)

COUNTY OF LAKE )

BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE PERSONALLY APPEARED: Lawrence J. Crane AND Christine P. Crane AND ACKNOWLEDGED EXECUTION OF THE ABOVE AND FOREGOING SUBORDINATION AGREEMENT.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL THIS 16th DAY OF June, 1993.

MY COMMISSION EXPIRES: 8/12/94 STATE OF INDIANA )