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Calumet Hall Bk
1806 Robin Hood Blvd
Scherr 46375

93040501

SUBORDINATION AGREEMENT

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 Five Thousand and 00/100 Dollars (\$5,000.00), made by James P. Sullivan and Nancy N. Sullivan, Husband and Wife, and secured by a mortgage dated April 6, 1992 and recorded May 4, 1992 as Document No. 92027843, and describing the following real estate, to-wit:

Lots 1 and 2, except the South 3 feet thereof, Block 4, Kenwood Addition, in the City of Hammond, as shown in Plat Book 10, page 17, in 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 Five Thousand and 00/100 Dollars (\$105,000.00) from James P. Sullivan and Nancy N. Sullivan, Husband and Wife, dated May 27, 1993 and recorded June 11, 1993 as Document No. 93038098, 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 CALUMET NATIONAL BANK.

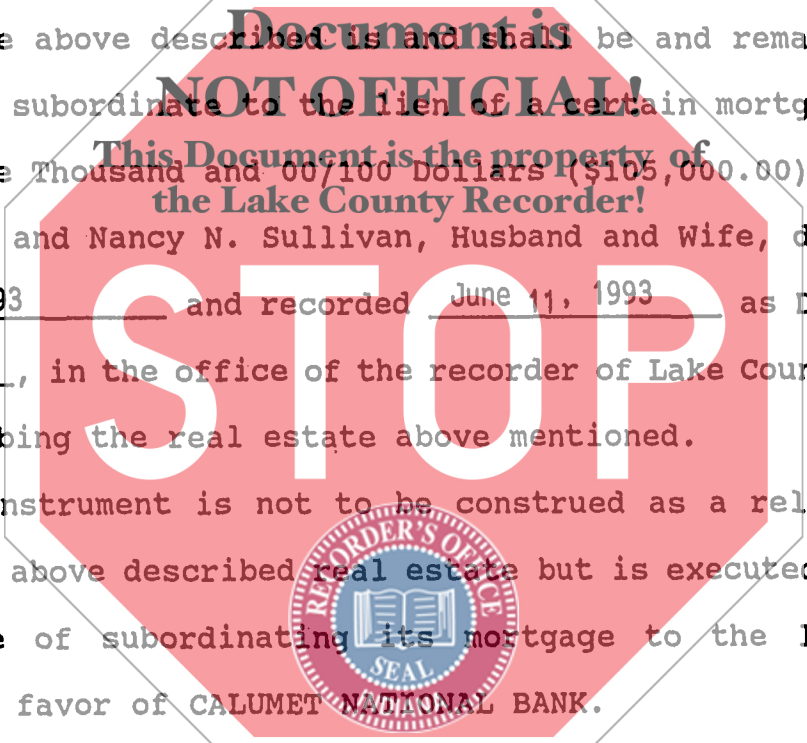
This Agreement shall be binding upon its heirs, legal representatives and assigns and shall inure to the benefit of MERCANTILE NATIONAL BANK OF INDIANA, its legal representatives, successors and assigns.

IN WITNESS WHEREOF, the said Douglas C. Scherrer, the Assistant Vice President of MERCANTILE NATIONAL BANK OF INDIANA has caused this agreement to be executed this 15th day of June, 1993.

MERCANTILE NATIONAL BANK OF INDIANA

By: Douglas C. Scherrer
Douglas C. Scherrer
Assistant Vice President

Chicago Tide Insurance Company



JUN 23 1993
SARAH WILSON
RECORDER

STATE OF INDIANA/S. NO.
LAKE COUNTY
FILED FOR RECORD

1000
ct

ATTEST:

Charles F. Pintar

Charles F. Pintar
Vice President

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me a Notary Public in and for said County and State, personally appeared Douglas C. Scherrer and Charles F. Pintar, the Assistant Vice President and Vice President, respectively, of MERCANTILE NATIONAL BANK OF INDIANA, who acknowledged execution of the foregoing Subordination Agreement.

Witness my hand and Notarial Seal this 15th day of June, 1993.

Derri L. Gibson

Derri L. Gibson, Notary Public

My Commission Expires: 08/23/96
County of Residence: Lake

Document is

NOT OFFICIAL!

**This Document is the property of
the Lake County Recorder!**

STOP

Prepared by Mercantile National Bank

