

93040686 SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

CENTIER BANK, present legal holder of that certain mortgage(s) dated OCTOBER 5, 1990, executed by RICKY J. FERRARO AND KIMBERLY E. FERRARO, HUSBAND AND WIFE as Mortgagor, to CENTIER BANK as mortgagee, recorded OCTOBER 10, 1990 as Document No. 128059 of LAKE County, Indiana, and concerning the real property in LAKE County, INDIANA, described as follows:

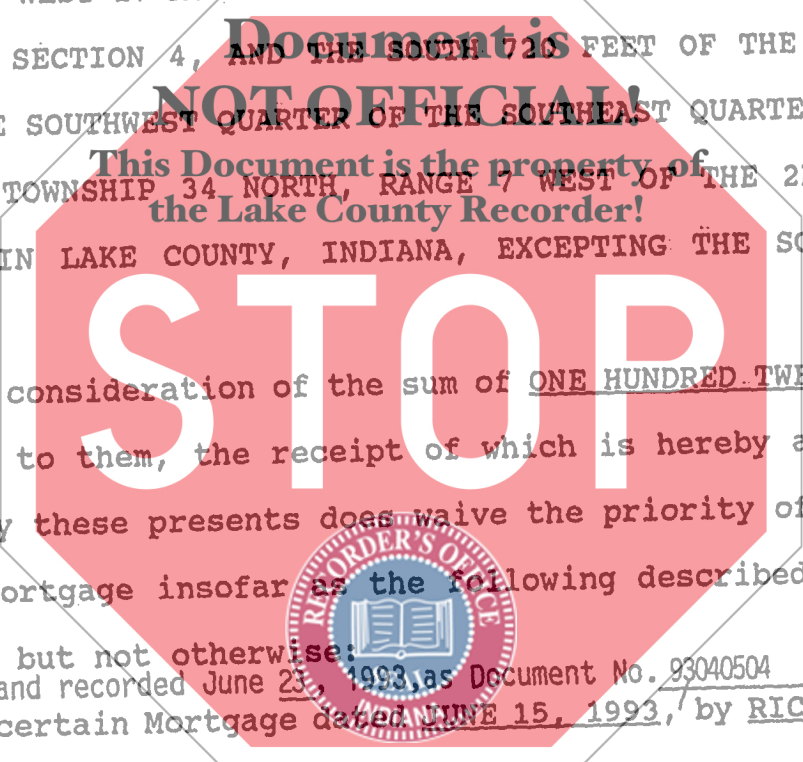
THE WEST 150 FEET OF THE FOLLOWING DESCRIBED PARCEL: THE SOUTH 720 FEET OF THE WEST 17 RODS OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4, AND THE SOUTH 720 FEET OF THE EAST 99-1/2 FEET OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4, ALL IN TOWNSHIP 34 NORTH, RANGE 7 WEST OF THE 2ND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA, EXCEPTING THE SOUTH 50 FEET THEREOF.

for and in consideration of the sum of ONE HUNDRED TWENTY THOUSAND AND NO/100 to them, the receipt of which is hereby acknowledged, has, and by these presents does waive the priority of the lien of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

and recorded June 23, 1993, as Document No. 93040504

That certain Mortgage dated JUNE 15, 1993, by RICKY J. FERRARO AND KIMBERLY E. FERRARO, HUSBAND AND WIFE, Mortgagor to CENTIER BANK as Mortgagee securing payment of a note in the amount of FIFTY SIX THOUSAND TWO HUNDRED FIFTY AND NO/100 dated JUNE 15, 1993 with interest from the date hereof on unpaid principal at the rate of 6.50% per annum; principal and interest payable in monthly installments of \$490.00 beginning AUGUST 1, 1993, and continuing until JULY 1, 2008, on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, CENTIER BANK, hereby consenting that the lien of the mortgage first above described by taken as second and inferior to mortgage last above described.



JUN 24 10 33 AM '93
RECORDED
CH

STATE OF INDIANA'S S.H.O.
LAKE COUNTY
FILED FOR RECORD

Chicago Title Insurance Company

100

IN WITNESS WHEREOF, The said CENTIER BANK has hereunto set his
Hand this 4 day of June 1993

BY: Jack Esala

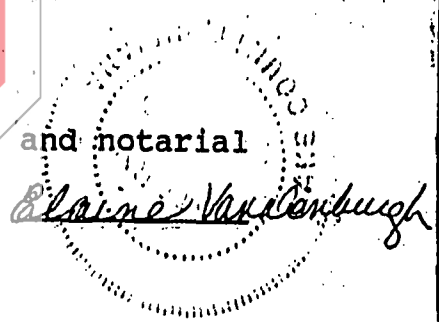
Document is NOT OFFICIAL!
JACK ESALA, VICE PRESIDENT

STATE OF INDIANA)
COUNTY OF LAKE)

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

Before me a Notary Public in and for said County and State,
personally appeared JACK ESALA, VICE PRESIDENT, and acknowledged
the execution of the foregoing SUBORDINATE AGREEMENT OF MORTGAGE.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial
seal this 4th date of June, 1993.



NOTARY PUBLIC

MY COMMISSION EXPIRES:
COUNTY OF RESIDENCE:

ELAINE VAN DENBURGH
NOTARY PUBLIC
My Commission Expires Feb. 19, 1994
Resident Of Lake County, Indiana

THIS INSTRUMENT WAS PREPARED BY: HERMAN W. STAUFFER, SENIOR VICE
PRESIDENT