

SUBORDINATION AGREEMENT OF MORTGAGE

93040687

KNOW ALL MEN BY THESE PRESENTS THAT:

CENTIER BANK, present legal holder of that certain mortgage(s) dated FEBRUARY 14, 1993, executed by RICKY J. FERRARO AND KIMBERLY E. FERRARO, HUSBAND AND WIFE as Mortgagor, to CENTIER BANK as mortgagee, recorded FEBRUARY 18, 1992 as Document No. 92009849 of LAKE County, Indiana, and concerning the real property in LAKE County, INDIANA, described as follows:

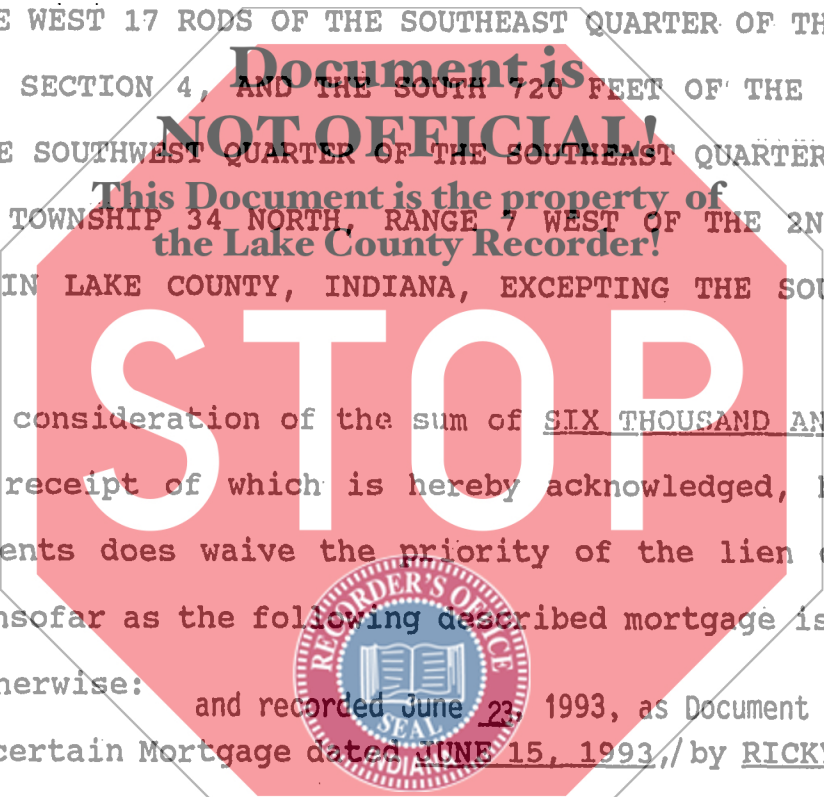
THE WEST 150 FEET OF THE FOLLOWING DESCRIBED PARCEL: THE SOUTH 720 FEET OF THE WEST 17 RODS OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4, AND THE SOUTH 720 FEET OF THE EAST 99-1/2 FEET OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 4, ALL IN TOWNSHIP 34 NORTH, RANGE 7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

for and in consideration of the sum of SIX 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. 93040506. 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.

Chicago Title Insurance Company



STATE OF INDIANA, S. NO. LAKE COUNTY FILED FOR RECORD  
JUN 24 10 38 AM '93  
SARAH L. HILL  
RECORDER

100

IN WITNESS WHEREOF, The said CENTIER BANK has hereunto set his  
Hand this 15th day of June 1993

BY: James E. Kish  
**JAMES E. KISH, VICE PRESIDENT**

STATE OF INDIANA)  
COUNTY OF LAKE )

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

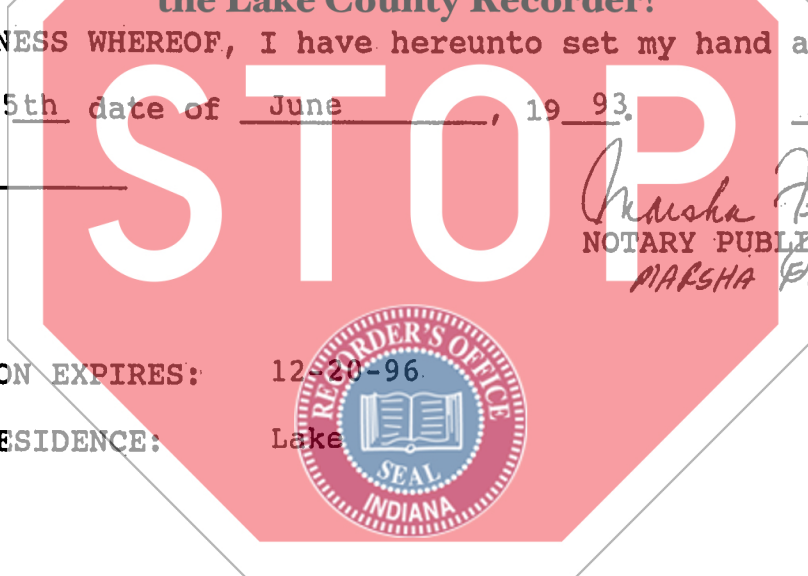
**Document is  
NOT OFFICIAL!**

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

IN WITNESS WHEREOF, I have hereunto set my hand and notarial  
seal this 15th date of June, 1993.

MY COMMISSION EXPIRES: 12-20-96

COUNTY OF RESIDENCE: Lake



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