

198110

W.C.H.

SUBORDINATION AGREEMENT

93042278

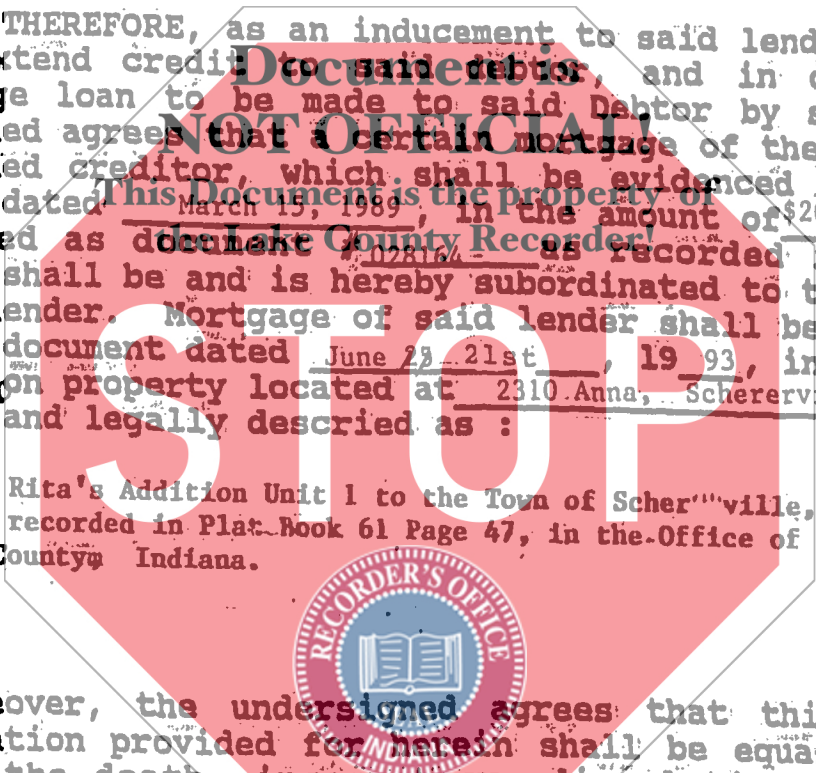
2

Whereas, William C. Hooper and Maude E. Hooper
 (hereinafter called the "debtor"), is desirous of borrowing money
 and otherwise acquiring the extension of credit from INLAND EMPLOYEES FEDERAL CREDIT UNION, located in _____,
 (hereinafter called the "Lender". And whereas, the lender, as a condition to it loaning
 money to the debtor, has demanded that the undersigned as a
 creditor of the debtors, subordinate his or their debt or claim
 to the debt or claim of the Lender.

NOW THEREFORE, as an inducement to said lender to loan money
 and/or extend credit to said debtor, and in consideration of
 a mortgage loan to be made to said Debtor by said Lender, the
 undersigned agrees that a certain mortgage of the Debtor to the
 undersigned creditor, which shall be evidenced by a Real Estate
 Mortgage dated March 15, 1989, in the amount of \$20,000.00 and as
 identified as document County Recorder recorded in Lake County,
 Indiana; shall be and is hereby subordinated to the mortgage debt
 of said lender. Mortgage of said lender shall be evidenced by a
 mortgage document dated June 21st, 1993, in the amount of
\$67,000.00 on property located at 2310 Anna, Schererville
 Indiana, and legally described as :

Lot 5 in Rita's Addition Unit 1 to the Town of Schererville, as
 thereof, recorded in Plat Book 61 Page 47, in the Office of the
 of Lake County Indiana.

Moreover, the undersigned agrees that this agreement and
 subordination provided for herein shall be equally effective in
 case of the death, incompetency, dissolution, liquidation or
 insolvency of, or the institution of bankruptcy or receivership
 proceeding against the Debtor, or the administration or the
 property or affairs of said Debtor arising from or in the
 connection with bankruptcy, receivership, liquidation, assignment
 or other like proceedings, and in any case, said Lender shall be
 subrogated to, and entitled to file claims for, the and other
 liabilities of said Debtor to the undersigned, and shall be
 entitled to all dividends or other payments made therein, to be
 taken and applied by said Lender as payment in gross upon its
 said debts and liabilities until the same shall have been paid in
 full, provided, however, that upon the full payment of the debts
 and liabilities of said Lender, the undersigned shall be



STATE OF INDIANA S.S. N.Y.
 LAKE COUNTY
 FILED FOR RECORD
 JUN 30 10 04 AM '93
 RECORDER

93042277

Mef

1000
tu

subrogated (to the extent such dividends and other payments are applied on the debts and liabilities of said Lender) to the debts and liabilities of said Lender and entitled to all dividends and other payments thereafter made thereon.

Dated and executed at Hammond, Indiana, this

4th day of June, 1993

Calumet National Bank By:

Lawrence H. Stengel
Lawrence H. Stengel, Senior Vice President I/L Dept.

Acknowledged by:

Document is NOT OFFICIAL!
This Document is the property of
the Lake County Recorder!
(Borrower) *Maude E. Hooper*



State of Indiana)
) SS:
County of Lake)

Before me, a Notary Public in and for said County and State personally appeared Lawrence H. Stengel of Calumet National Bank, who acknowledged the execution of said subordination agreement.

Witness my hand and notarial seal this 4th day of June, 1993.

My commission expires _____
Resident of Lake, County

Prepared By Lawrence H. Stengel

COMMISSION EXPIRES
October 4, 1996

Signature *Mary Darrow* (seal)

Printed Name Mary Darrow