

**SUBORDINATION AGREEMENT**

WHEREAS, Jewel B. Rhea, and Patti A. Rhea, Husband and Wife is (are) the owners(s) of the following described real estate, to wit:

LOT 6 IN HIGHLAND HEIGHTS ADDITION TO THE TOWN OF HIGHLAND, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 34 PAGE 85, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

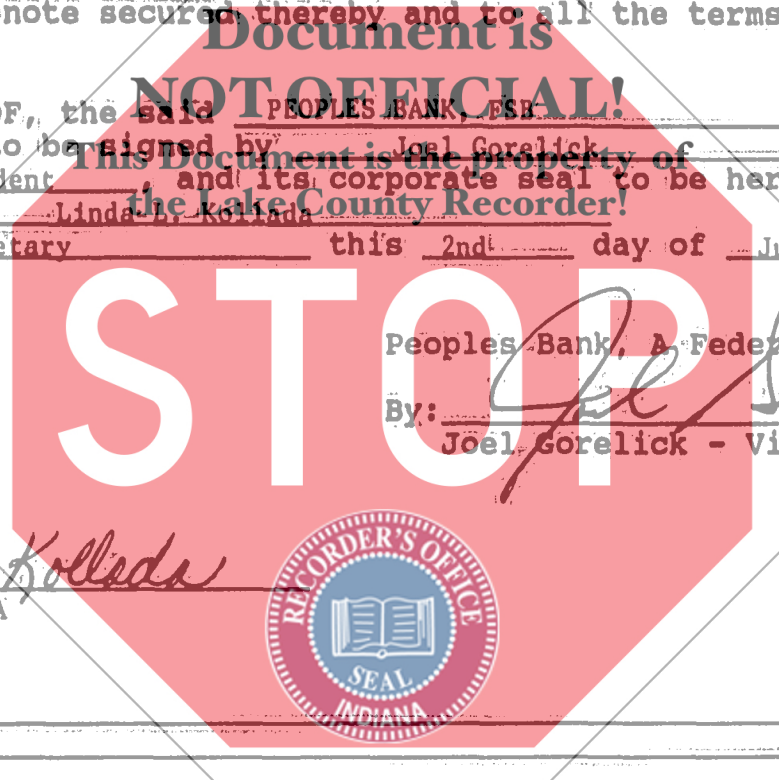
Commonly Known as: 3033 - 44th Street, Highland, Indiana 46322

And whereas, on August 10, 1992 Jewel B. Rhea, and Patti A. Rhea, Husband and Wife, Husband and Wife as owner(s) executed a mortgage \$20,000.00 on the aforesaid real estate to Peoples Bank, A Federal Savings Bank as Mortgagee(s), which mortgage was recorded on August 19, 1992, as Document No. 92052793 and Whereas said owners executed a mortgage to Peoples Bank, A Federal Savings Bank \$ 55,000.00 as mortgagee, which mortgage was dated July 1, 1993 and recorded 7-9, 1993 as Document No. 93044482

TWO TITLE INSURANCE  
Company, Lake County, Indiana

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid Peoples Bank, A Federal Savings Bank does hereby subordinate the aforesaid mortgage lien dated August 10, 1992 and recorded as Document NO. 92052793 to and agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank, A Federal Savings Bank dated July 1, 1993 and recorded as Document NO. 93044482 and to all advances made and to be made under the provisions of said mortgage and the note secured thereby and to all the terms and provisions therein.

IN WITNESS THEREOF, the said PEOPLES BANK, FSB has caused this instrument to be signed by Joel Gorelick its Vice-President and its corporate seal to be hereunto affixed and attested by Linda L. Kollada its Assistant Secretary this 2nd day of July, 1993.



Peoples Bank, A Federal Savings Bank  
By: [Signature]  
Joel Gorelick - Vice President

Attest

By: [Signature]  
LINDA L. KOLLADA



STATE OF INDIANA'S SING.  
LAKE COUNTY  
FILED FOR RECORD  
JUL 13 10:53 AM '93  
SARAH E. WILCOX  
RECORDER

Witness my hand this 2nd day of JULY, 1993.

STATE OF INDIANA )

COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Joel Gorelick, Vice President and acknowledged the execution of the foregoing Subordination Agreement, as a free voluntary act and deed for the uses and purposes therein set forth.

[Signature]  
NOTARY PUBLIC KAREN M. SULEK

Resident of LAKE County My commission Expires: 3/4/97

This Instrument was prepared by Frank J. Bochnowski, Attorney at Law  
9204 Columbia Avenue  
Munster, Indiana 46321

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