

SUBORDINATION AGREEMENT

H467721 LD

Chicago Title Insurance Company

WHEREAS, James T. Davies and Linda K. Davies, Husband and Wife is (are) the owners(s) of the following described real estate, to wit:

LOT 113, HOMESTEAD ACRES 5TH ADDITION TO THE TOWN OF ST. JOHN, AS SHOWN IN PLAT BOOK 47, PAGE 94, IN LAKE COUNTY, INDIANA.

Commonly Known as: 9882 Hedwig Drive, St. John, Indiana 46373

And whereas, on April 20, 1992 James T. Davies and Linda K. Davies, Husband and Wife as owner(s) executed a mortgage \$25,000.00 on the aforesaid real estate to Peoples Bank, A Federal Savings Bank as Mortgagee(s), which mortgage was recorded on April 28, 1992, as Document No. 92026308 and Whereas said owners executed a mortgage to First Federal Savings and Loan Association of Hammond, a United States Corporation \$50,000.00 as mortgagee, which mortgage was dated July 31, 1993 and recorded August 3, 1993 as Document No. 93050519.

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 April 20, 1992 and recorded as Document NO. 92026308 to and agrees that it shall be junior and inferior to the mortgage lien of First Federal Savings and Loan Association of Hammond, a United States Corporation dated July 31, 1993 and recorded as Document NO. 93050519 provided that the principal amount of said mortgage does not exceed \$50,000.00.

IN WITNESS THEREOF, the said Peoples Bank, A Federal Savings Bank has caused this instrument to be signed by Joel Gorelick, Vice President its Vice President and its corporate seal to be hereunto affixed and attested by Linda L. Kollada its Assistant Secretary this 23rd day of July 1993.



Peoples Bank, A Federal Savings Bank  
By: Joel Gorelick Vice President  
Commercial/Consumer Loans

Attest

By: Linda L. Kollada  
Linda L. Kollada, Assistant Secretary

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
SAHUEL J. LILICH  
RECORDER  
Aug 4 10 28 AM '93

Witness my hand this 23rd 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 and Linda L. Kollada, and acknowledged the execution of the foregoing Subordination Agreement as a free voluntary act and deed for the uses and purposes therein set forth.

Mary Mulroe  
NOTARY PUBLIC - Mary Mulroe

Resident of Lake County My commission Expires: 8 4 96

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

*Handwritten initials/signature*