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## SUBORDINATION AGREEMENT

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Whereas, Sanford Johnson

(hereinafter called the "debtor"), is desirous of borrowing money and otherwise acquiring the extension of credit from

Calumet Securities Corporation , located in

Schererville , Indiana (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 regarded 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 as decement of 8,837.40 and as identified as decement composity 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 July 27th 1993, in the amount of \$76,200.00 on property located at 1019 Conkey St., Hammond Indiana, and legally descried as:

The East five feet of Lot 11, all of Lots 12, 13, 14, Block 7 Merris Addition to Hammond, as shown in Plat Book 6, Page 22, in Lake County, Indiana.

Moreover, the undersigned agrees that this agreement and subordination provided for place in shall be equally effective in case of the death incompetecy, dissolution, liquidation or insolvancy 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



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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
16th day of July , 1993
Calumet National Bank By:  Christian F. Hendron, Assistant Vice President I/L
This (Borrower) is that property of
the Lake County Recorder! (Borrower)
STOP
State of Indiana)
County of take )SS:
Before me, a Notory Public in and for said County and State personally appeared Christian P. Hendron of Calumet National Bark, who acknowledged the execution of said subordination agreement.
Witness my hand and notorial seal this 16th day of July , 19 93. MY COMMISSION EXPINES  My commission expires October 4, 1996  Resident of Lake , County
Signature Way Navou (sea
Printed Name Mary Darrow