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SUBORDINATION AGREEMENT

WHEREAS, Mark D. Kinghorn, Jr. and Jane E. Kinghorn, Husband and Wife is (are) the owners(s) of the following described real estate, to wit:

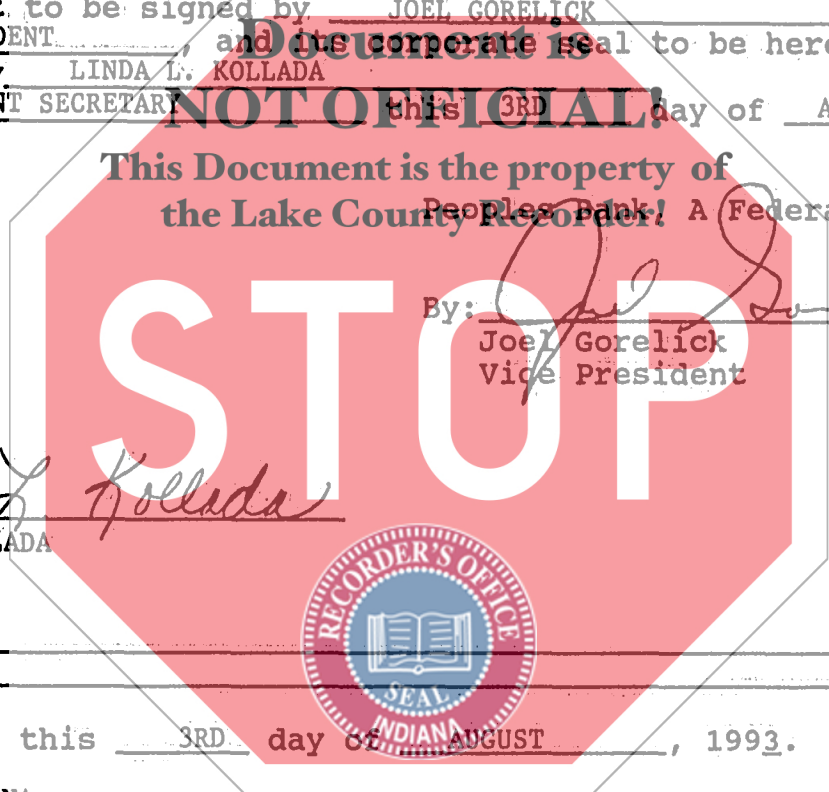
THE NORTH 200 FEET OF LOT 55, TIMBERLANE UNIT 1-A, AN ADDITION TO THE TOWN OF ST. JOHN, AS SHOWN IN PLAT BOOK 44, PAGE 5, IN LAKE COUNTY, INDIANA.

Commonly known as: 11903 W. 90th Avenue, St. John, Indiana

And whereas, on May 2, 1989 Mark D. Kinghorn, Jr. and Jane E. Kinghorn, Husband and Wife as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank, A Federal Savings Bank \$21,000.00 as Mortgagee(s), which mortgage was recorded on May 9, 1989, as Document No 035591. Whereas said owners executed a mortgage \$ 83,000.00 to Peoples Bank, A Federal Savings Bank as mortgagee, which mortgage was dated July 26, 1993 and recorded on July 30, 1993 as Document No. 93049535.

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 May 2, 1989 (\$21,000.00) to and agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank, A Federal Savings Bank, for \$83,000.00, dated July 26, 1993.

IN WITNESS THEREOF, the said PEOPLES BANK, A FEDERAL SAVINGS BANK 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 3RD day of AUGUST, 1993.



This Document is the property of the Lake County Recorder! A Peoples Bank! A Federal Savings Bank

By: [Signature]
Joel Gorelick
Vice President

Attest

By: [Signature]
LINDA L. KOLLADA

STATE OF INDIANA/S.S.D.
LAKE COUNTY
FILED FOR RECORD
AUG 12 10 15 AM '93
SAMUEL GILLION
RECORDER

Witness my hand this 3RD day of AUGUST, 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 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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ct

Chicago Title Insurance Company