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SUBORDINATION AGREEMENT

WHEREAS, Kenneth A. Balka and Mary Ann Balka, Husband and Wife is (are) the owners(s) of the following described real estate, to wit:

LOT 54, LANTERN WOODS ADDITION, UNIT 5, TO THE TOWN OF ST. JOHN, AS SHOWN IN PLAT BOOK 42, PAGE 49, IN LAKE COUNTY, INDIANA.
Commonly known as: 8583 Howard Avenue, St. John, Indiana

And whereas, on November 2, 1993 Kenneth A. Balka and Mary Ann Balka, Husband and Wife as owner(s) executed a mortgage for \$52,000.00 on the aforesaid real estate to Peoples Bank, A Federal Savings Bank as Mortgagee(s), which mortgage was recorded on November 5, 1993, as Document No. 93073809. Whereas said owners executed a mortgage \$80,000.00 to Peoples Bank, A Federal Savings Bank as mortgagee, which mortgage was dated January 10, 1990, and recorded January 16, 1990 as Document No. 079638. Whereas said owners executed a mortgage \$15,000.00 to Peoples Bank, A Federal Savings Bank as mortgagee, which mortgage was dated May 11, 1992 and recorded May 14, 1992 as Document No. 92030896.

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 January 10, 1990 Recorded on January 16, 1990 (\$80,000.00) as Document No. 079638 and the aforesaid Peoples Bank, A Federal Savings Bank, does hereby subordinate, the aforesaid mortgage lien dated May 11, 1992 Recorded on May 14, 1992 (\$15,000.00) as Document No. 92030896 to and agrees that they shall be junior and inferior to the mortgage lien of Peoples Bank, A Federal Savings Bank, (\$52,000.00) dated November 2, 1993 and recorded on November 5, 1993 and recorded as Document No. 93073809 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 of said mortgage and the note secured thereby.

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 PATRICIA J. MRVAN it's ASSISTANT SECRETARY this 2nd day of November, 1993.

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

ATTEST:
[Signature]
PATRICIA J. MRVAN



STATE OF INDIANA
LAKE COUNTY
RECORDED
NOV 5 1 45 PM '93

Witness my hand this 2nd day of NOVEMBER, 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

Chicago Title Insurance Company

9.00 CA