... (:) The Lisuance Company

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92085945

Whereas, Gregory L. Stephan and Priscilla G. Stephan, Husband and Wife (hereinafter called the "debtor"), is desirous of borrowing money and otherwise acquiring the extension of credit from Galumet National Bank , located in Schererville , Indiana 46375 (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 to said debtor, and in consideration of a mortgage loan to be made to said before by said Lender, the undersigned agrees that a certain mortgage of the Debtor to the undersigned creditor, which shall be avidenced by a Real Estate Mortgage dated raugust 24, 1988, in the amount of 30,000,00 and as identified as document 1995647 as recorded in Lake County, Indiana; shall be taid is thereby subcrainated to the mortgage debt of said lender. Mortgage of said lender shall be evidenced by a mortgage document dated December 10 , 19932, in the amount of \$70,000.000n property located at 518 Hillside Dr. Dver Ind. 46311 .

*And recorded December 17, 1993 as Document No. 93085624

Lot 50, Hawthorne Hills Addition to the Town of Duer, as shown in Plat Book 45, page 93, in Lake County, Indiana.

Moreover, the undersigned at ses that this agreement and subordination provided for herein shall be equally effective in case of the death, incompetacy, 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 infull, provided, however, that upon the full payment of the debts and liabilities of said Lender, the undersigned shall be

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 exe	cuted at Hammond, Indiana, this
7th day of I	December , 19.93
Calumet Natio	mal Bank By:
Acknowledged by: XNOTOI	PYSCIAL!
This Cocuracy	186th Lastepheny of
(Boerower)Cp;	until Recordenan
S	OP
State of Indiana	
County of Lake)	ERSON
Before me, a Notory Public in	and for said County and State
personally appeared Christian Calumet National Bank, who ac	nowledged the execution of said
subordination agreement.	DIANA
Witness my hand and not	torial seal this 7th day
of December , 1993 . My commission expires 12-13-96	
Resident of Lake , Cou	
	Signature Kutherrit C. alambigeal)
	Printed Name Katherine E. Adams
istinstrument was prepared by:	Christian Paul Hendron
	Calumet National Bank