

94003551

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT:

Calumet National Bank, as present legal holder and owner of that certain morgage dated September 1, 1993, executed by William M. Grimmer, as Mortgagors, to Calumet National Bank, as Mortgagee, recorded September 2, 1993, in Book Document number 93058016* in the records of Lake County, State of Indiana, and described as follows:

Lots 30 and 31, Block 16, South Hammond Subdivision in the city of Hammond as shown in plat Book 2, page 38, in Lake County, Indiana

for a valuable consideration, the receipt of which is hereby acknowledged, has, and by these presents does WAIVE THE PRIORITY OF THE LIEN of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

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That certain Mortgage dated January 10th, 1994, and recorded on January 12, 1994, in Book Page, by William M. Grimmer, as mortgagor to UNION FEDERAL SAVINGS BANK ITS SUCCESSORS AND/OR ASSIGNS, as Mortgagee, securing payment of a note in the amount of \$39,950.00, dated January 10, 1994.

The undersigned, Terrence J. Farrell, hereby consenting that the lien of the mortgage first above described be taken second and inferior to mortgage last above described.

WITNESS his hand and seal this 5th day of January, 1994.

ATTEST:

Michael A. Lugar NAME: Michael A. Lugar TITLE: Assistant Vice President

BY: Terrence J. Farrell NAME: Terrence J. Farrell TITLE: Senior Vice President

STATE OF Indiana) COUNTY OF Lake)

Prepared By Susan Barlage, Mortgage Consultant, Waterfield Financial Corp.

Before me a Notary Public in and for said County and State, personally appeared Michael A. Lugar and Terrence J. Farrell respectively, and acknowledge the execution of the foregoing SUBORDINATION AGREEMENT.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 5th day of January, 1994.

Kathy E. Cwiok Kathy E. Cwiok Notary Public

MY COMMISSION EXPIRES 5-11-97 COUNTY OF RESIDENCE Porter

STATE OF INDIANA S.S. AND LAKE COUNTY FILED FOR REC'D

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