

94018536 SUBORDINATION AGREEMENT

Agreement made this 01ST of MARCH 1994, by First Federal Savings Bank of Indiana, (hereinafter referred to as First Federal).

Whereas First Federal wished to lend to STEVEN J VUCKOV AND CYNTHIA S VUCKOV (hereinafter referred to as Borrower) certain funds in exchange for a Note and Mortgage upon a certain parcel of real estates; and First Federal Savings Bank of Indiana.

Whereas First Federal is the holder of a certain Mortgage (hereinafter known as Second Mortgage) dated JUNE 23, 1992, by and between First Federal and Borrower, which Mortgage was recorded as Document Number 92044224, on JULY 10, 1992 in the Office of the Recorder of LAKE County; and

Whereas, First Federal will only lend the agreed upon funds upon the subordination of the indebtedness and Second Mortgage of First Federal, to the indebtedness and Mortgage of First Federal; and

Whereas, First Federal in consideration of the extension of credit to borrower and other good and valuable consideration agrees to subordinate all right, title, and interest it has in and to the aforementioned property and it's indebtedness secured by the Second Mortgage to the Mortgage and indebtedness First Federal or it's assignees, dated MARCH 03, 1994, in the amount of \$84,500.00.

Now Therefore It Is Hereby Agreed As Follows:

I. First Federal Second Mortgage Debt

Borrower is indebted to First Federal pursuant to a certain Promissory Note dated JUNE 23, 1992 and due and payable JULY 01, 2002, which note is secured by a Mortgage upon certain real estate legally described as:

LOT 43 IN BLOCK 2 OF PLUM CREEK VILLAGE 6TH ADDITION TO THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 61 PAGE 6, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

II. Subordination

First Federal hereby subordinates all claims now/or hereafter owing to First Federal Second Mortgage, and that all claims of First Federal Mortgage dated MARCH 03, 1994 in the amount of \$84,500.00 shall be paid in full before any claim may be made on the debt of First Federal Second Mortgage, whether of Principal or Interest.

III. Priority of Claim

The First Federal Second Mortgage against the aforementioned property of Borrower, as well as any future advances under the aforementioned Note and Second Mortgage, shall be subordinate to the claim of the Mortgage of First Federal or its assignees dated MARCH 03, 1994, in the amount of \$84,500.00.

IV. Continuance

This agreement and the obligations of Borrower and the rights and privileges of First Federal or it's assignees, hereunder shall continue until payment in full of all claims of First Federal or it's assignees notwithstanding any action or non-action of First Federal or it's assignees with respect thereto or any collateral therefore or any guarantees thereof.

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
MAR 11 9 59 AM '94
S.A. RECORDER



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V. Construction

This agreement shall be governed by and construed in accordance with the laws of the State of Indiana.

IN WITNESS WHEREOF, the parties executed this Agreement the day and year first above written.

BY: *Milos Torbica*
MILOS TORBICA
ASSISTANT VICE PRESIDENT

BY: *Craig Pratt*
CRAIG PRATT
ASSISTANT VICE PRESIDENT

(STATE OF INDIANA)
)SS

(COUNTY OF LAKE)

Before me a Notary Public in and for said county and state, on the 01ST day of MARCH 1994 personally appeared MILOS TORBICA and CRAIG PRATT, the Assistant Vice Presidents respectively of First Federal Savings Bank of Indiana, who acknowledged execution of the foregoing instrument on behalf of First Federal Savings Bank of Indiana.

My Commission Expires:

December 26, 1997
Resident of Porter County



Yvette Sak
, Notary Public

YVETTE SAK, Notary Public
My commission expires December 26, 1997
Resident of Porter County, Indiana

