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PEOPLES BANK, FSB
MORTGAGE DEPARTMENT
9204 COLUMBIA AVENUE
MUNSTER, IN 46321

94019444

SUBORDINATION AGREEMENT

WHEREAS, Gary Wayne Lewis is (are) the owners(s) of the following described real estate, to wit:

LOT 28 AND THE EAST HALF OF LOT 27, BLOCK 2, FOGG AND HAMMOND'S SECOND ADDITION TO THE CITY OF HAMMOND AS SHOWN IN PLAT BOOK 2, PAGE 8, IN LAKE COUNTY, INDIANA.

Commonly known as: 964 State Street, Hammond, Indiana 46320

And whereas, Gary Wayne Lewis as owner(s) executed a mortgage (12,625.00) on the aforesaid real estate to James L. Dixon as Mortgagee(s), which mortgage was recorded on February 22, 1994, as Document No. 94013617. Whereas said owners executed a mortgage (\$32,500.00) to Peoples Bank, A Federal Savings Bank as mortgagee, which mortgage was dated February 11, 1994, and recorded February 23, 1994 as Document No. 94014334.

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid James L. Dixon does hereby subordinate the aforesaid mortgage lien dated Recorded on February 22, 1994 to and agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank, A Federal Savings Bank (\$32,500.00) dated February 11, 1994 and recorded on February 23, 1994 as Document No. 94014334.

James L. Dixon
James L. Dixon

STATE OF INDIANA
COUNTY OF LAKE

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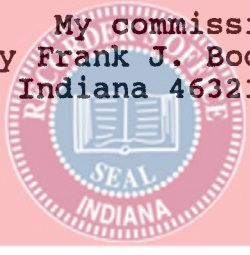
STATE OF INDIANA
LAKE COUNTY
MAR 15 1 36 PM '94
STATE RECORDER

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared James L. Dixon, and acknowledged the execution of the foregoing Subordination Agreement as a free voluntary act and deed for the uses and purposes therein set forth.

Vicki Jo Alkire
Notary Printed Name

Vicki Jo Alkire
NOTARY PUBLIC Vicki Jo Alhire

Resident of Porter County My commission Expires: 5/8/96
This Instrument was prepared by Frank J. Bochnowski Attorney at Law
9204 Columbia Avenue, Munster, Indiana 46321



Chicago Title Insurance Company

Handwritten initials or mark.