

American Savings FSB  
1001 Main St Dyer

94025101

### SUBORDINATION AGREEMENT

WHEREAS, MICHAEL L. DIMITROFF and JoANN W. DIMITROFF, husband and wife, (hereinafter called the "Debtor(s)"), is desirous of borrowing money and otherwise acquiring the extension of credit from AMERICAN SAVINGS, FSB, located in Munster, Indiana, (hereinafter called the "Lender". And whereas, the lender, as a condition to it loaning money to debtor(s), has demanded that the undersigned as a creditor of the debtor(s), 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(s) by said Lender, the undersigned agrees that a certain mortgage of the Debtor(s) to the undersigned creditor, which is evidenced by a Real Estate Mortgage dated December 5, 1992, in the amount of \$200,000.00 and as identified as Document #92080980, as recorded in Lake County, Indiana; shall be and is hereby subordinated to the mortgage debt of said lender. Mortgage of said lender shall be evidenced by a mortgage document dated March 29, 1994, in the amount of \$140,000.00 on the property located at 7326 Forest Avenue, Hammond, Indiana, and legally described as:

Parcel I: Lots 5 and 6 in Wassey and Warner's Addition to Hammond, as per plat thereof, recorded in Plat Book 21, page 11, in the Office of the Recorder of Lake County, Indiana.

Parcel II: Lot 7 in River Forest, Hammond, as per plat thereof, recorded in Plat Book 18, page 22, in the Office of the Recorder of Lake County, Indiana.

Moreover, the undersigned agrees that this agreement and subordination provided for herein shall be equally effective in case of the death, incompetency, dissolution, liquidation or insolvency of, or the institution of bankruptcy or receivership proceeding against the Debtor(s), or the administration or the property or affairs of said Debtor(s) 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 debts and other liabilities of said Debtor(s) 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 in full, 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 executed at DeMotte, Indiana, this 18th day of March, 1994.

DeMOTTE STATE BANK  
By: Daniel Ryan, Vice President

STATE OF INDIANA  
CLERK OF SUPERIOR COURT  
JASPER COUNTY  
APR 5 10 48 AM '94  
RECEIVED  
EXCH. DIV.

State of Indiana )  
                          ) SS:  
County of Jasper )

Before me, a Notary Public in and for said County and State personally appeared Daniel Ryan, Vice President, of the DeMotte State Bank, who acknowledged the execution of said Subordination Agreement.

Witness my hand and notarial seal this 18th day of March, 1994.

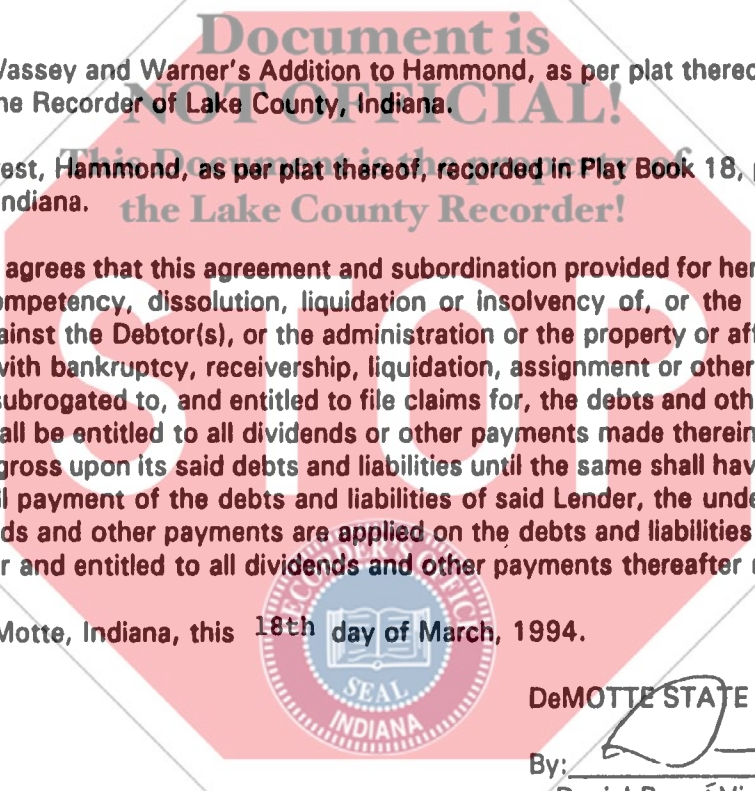
My Commission Expires: June 20, 1996  
Resident of Jasper County.

*Jeannette Odle*  
Notary Public  
Jeannette Odle

Prepared by Daniel Ryan, Exec. V.P.

TICOR TITLE INSURANCE  
Crown Point, Indiana

185474



*[Handwritten initials]*