

185522 Woodward.

Jim C.P.

94029056

SUBORDINATION AGREEMENT

Agreement made this 04TH of APRIL, 1994, by First Federal Savings Bank of Indiana, (hereinafter referred to as First Federal).

Whereas First Federal wished to lend to R. BRIAN WOODWARD AND SUZANNE M. WOODWARD (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 JANUARY 15, 1992, by and between First Federal and Borrower, which Mortgage was recorded as Document Number 92009615, on FEBRUARY 18, 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 of First Federal or it's assignees, dated APRIL 05, 1994, in the amount of \$75,000.00, as Document No. 94028560.

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 JANUARY 15, 1992 and due and payable APRIL 01, 2004, which note is secured by a Mortgage upon certain real estate legally described as:

LOT 75 IN STRATFORD ESTATES UNIT 1, IN THE CITY OF CROWN POINT, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 68 PAGE 58, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

II. Subordination

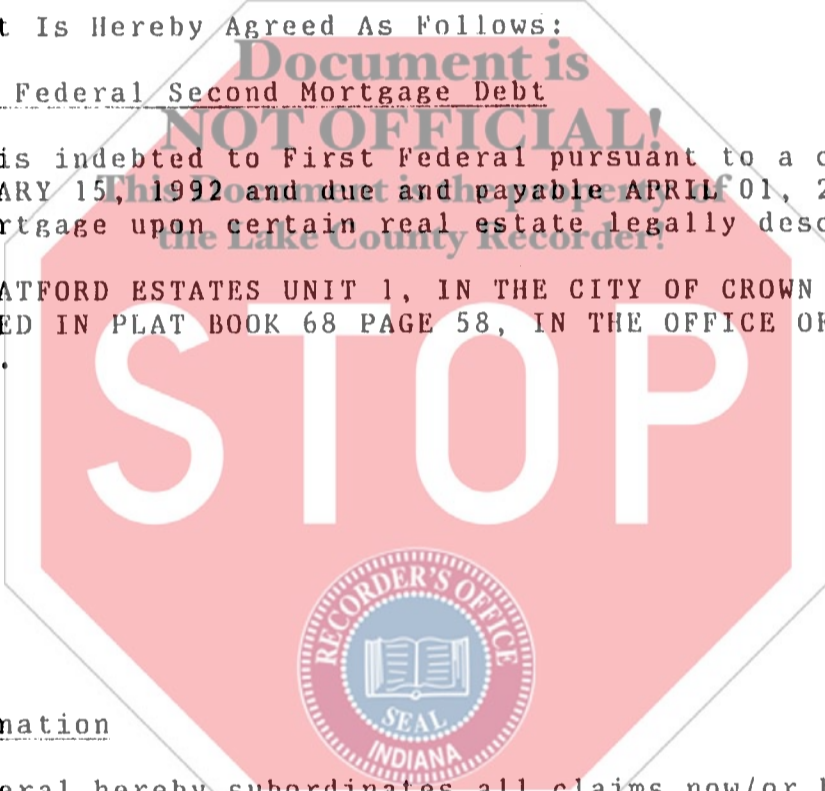
First Federal hereby subordinates all claims now/or hereafter owing to First Federal Second Mortgage, and that all claims of First Federal Mortgage dated APRIL 05, 1994 in the amount of \$75,000.00 shall be paid in full before any claim may be made on the debt of First Federal Second Mortgage, whether 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 APRIL 05, 1994, in the amount of \$75,000.00.

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
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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: Randy Walker VP
RANDY WALKER
VICE PRESIDENT

BY: Milos Torbica AVP
MILOS TORBICA
ASSISTANT VICE PRESIDENT

(STATE OF INDIANA)

)SS

(COUNTY OF LAKE)

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This Document is the property of the Lake County Recorder!

Before me a Notary Public in and for said county and state, on the 04TH day of APRIL 1994 personally appeared RANDY WALKER and MILOS TORBICA, the Vice President and Assistant Vice President 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: 10/28/96

Resident of Porter County



Pennie M. Martin
Pennie M. Martin, Notary Public

Prepared by Milos Torbica, Assistant V.P.