

MORTGAGE SUBORDINATION

KNOW ALL MEN BY THESE PRESENTS that TELMARK INC., on December 29, 1994, for valuable consideration to it in hand paid, the receipt whereof is hereby acknowledged, hereby agrees that the mortgage, heretofore given to it by William A. and Carol L. Schafer, dated December 28, 1992, and duly recorded on December 30, 1992, in Lake County, at Number 92083376, and securing lease payments described in lease agreement number 07183, dated December 28, 1992, and pertaining to the property described as SEE EXHIBIT "A", and therein more particularly described, which such mortgage constitutes a lien upon said premises, shall be subordinate in ~~lien, priority and distribution~~ to a certain mortgage upon said premises to be given to the Peoples Bank SB in the amount of \$80,966.00, upon dated 12-29-94 and recorded 12-30-94 as Document #94087581, condition that the said proposed Peoples Bank SB mortgage not secure any future advances to the said William A. and Carol L. Schafer, and that the aforesaid mortgage of the undersigned TELMARK INC., shall in all respects be and be deemed to be a second mortgage.

95001895

Attest:

[Signature]

TELMARK INC. BY

[Signature]

(SEAL)

Linda A. Cook

its duly authorized Collection Supervisor

STATE OF NEW YORK :

COUNTY OF ONONDAGA :

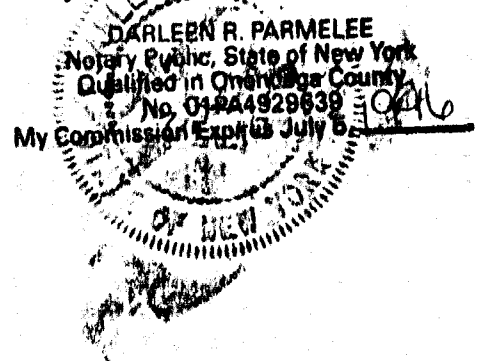


95 JAN 10 PM 3:22
 AMASA G. COLBY
 CHIEF DEPT RECORDER

STATE OF INDIANA
 LAKE COUNTY
 FILED FOR RECORD

On this 29 day December, 1994 before me, a Notary Public, personally appeared Linda A. Cook, who acknowledged him/herself to be the Collection Supervisor of TELMARK INC., a Corporation, and executed the foregoing instrument for the purposes therein.

[Signature]
 Notary Public



14.00

Exhibit A

A part of Section 24, Township 33 North, Range 10 West of the 2nd P.M., described as follows: The South 1/2 of the Northwest 1/4 of the Southeast 1/4 of the Southeast 1/4 of said Section 24 and the North 1/2 of the Northeast 1/4 of the Southeast 1/4 of the Southeast 1/4 of said Section 24 and the Southeast 1/4 of the Northeast 1/4 of the Southeast 1/4 of said Section 24 and the South 365.4 feet of the North 1/2 of the Northeast 1/4 of the Southeast 1/4 of said Section 24; and also the South 1028.3 feet of the West 1/2 of the Northwest 1/4 of the Southwest 1/4 of Section 19, Township 33 North, Range 9 West of the 2nd P.M. and the South 1028.3 feet of the West 4 rods of the East 1/2 of the Northwest 1/4 of the Southwest 1/4 of said Section 19, in Lake County, Indiana.

**Document is
NOT OFFICIAL!**

**This Document is the property of
the Lake County Recorder!**

End Exhibit A

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