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SUBORDINATION AGREEMENT
RECORDER

WHEREAS, David C. Underland and Barbara J. Underland, Husband and Wife
is (are) the owner(s) of the following described real estate, to wit:
**LOT 14 IN SCHILLING'S 7TH ADDITION, UNIT 2, TO THE TOWN OF DYER, AS PER PLAT
THEREOF, RECORDED IN PLAT BOOK 47 PAGE 1, IN THE OFFICE OF THE RECORDER
OF LAKE COUNTY, INDIANA.**

Commonly known as: 807 Wells Court, Dyer, Indiana 46311

And whereas, on October 8, 1990 David C. Underland and Barbara J. Underland, Husband and
Wife as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank SB \$ 100,000.00 as
Mortgagee(s), which mortgage was recorded October 29, 1990 as Document No. 128581 Whereas
said owners executed a mortgage \$136,000.00 to Peoples Bank SB as mortgagee, which mortgage was
dated June 2nd, 1995 and Recorded June 7th, 1995 as Document No. 95031954

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, the receipt
whereof is hereby acknowledged, the aforesaid Peoples Bank SB, does hereby subordinate the aforesaid
mortgage (\$100,000.00) lien dated October 8, 1990 and recorded on October 29, 1990 as Document
No 128581 and agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank SB for
\$136,000.00 dated June 2nd, 1995 and Recorded June 7th, 1995 as Document
No. 95031954 and to all advances made and to be made under the provisions of said
mortgage and the note secured thereby and to all the terms and provisions therein.

IN WITNESS THEREOF, the said PEOPLES BANK SB has caused this instrument to be signed by Joel Gorelick
its Vice President, and its corporate seal to be
hereunto affixed and attested by Patricia J. Mrvan its Assistant
Secretary this 2nd day of June, 1995.

Document is
NOT OFFICIAL!

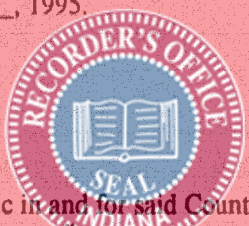
This Document is the property of
the Lake County Recorder

By: Joel Gorelick
Joel Gorelick - Vice President

ATTEST:
By: Patricia J. Mrvan
Patricia J. Mrvan - Assistant Secretary

Witness my hand this 2nd day of June, 1995.

STATE OF INDIANA)
COUNTY OF LAKE)



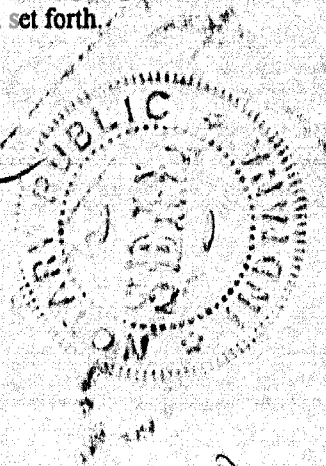
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Joel Gorelick & Patricia J. Mrvan and acknowledged the execution of the foregoing
Subordination Agreement as a free voluntary act and deed for the uses and purposes therein set forth.
*Vice President and Assistant Secretary of Peoples Bank SB

Resident of Lake County Karen M. Sulek
NOTARY PRINTED NAME

My Commission Expires: 03/04/97

Karen M. Sulek
NOTARY SIGNATURE

This Instrument was prepared by: Frank J. Bochnowski, Attorney at Law
9204 Columbia Avenue
Munster, Indiana 46321



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TICOR TITLE INSURANCE
Crown Point, Indiana