STATE OF INDIANA LAKE COUNTY FILED FOR RECORD

H 484691 4b

960097 EUBORDINATION AGREEMENT 96 FEB 13 PH 1: 05

> MARGANETILLIALAND RECORDER

Whereas, Stephen A. Riechers and Charlotte J. Riechers, H&W (hereinafter called the "debtor"), is desirous of borrowing money and otherwise acquiring the extension of credit from Calumet National Bank, Mortgage Loans _, located in Schererville Indiana (hereinafter called the "Lender". And whereas, the lender, as a condition to it loaning money to the debtor, has demanded that the undersigned as a creditor of the debtors, 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, and in consideration of a mortgage loan to be made to said Debtor by said Lender, the undersigned agrees that a certain mortgage of the Debtor to the undersigned creditor, which shall be evidenced by a Real Estate Mortgage dated June 20, 1991 , in the amount of \$40,000.00 identified as document # 91032599 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 FEBRUARY 5 ___, 1996 *, in the amount of \$ 48,000.00 on property located at 8833 Monroe Ave., Munster Indiana, and legally descried as : * AUD RECORDED FEBRUARY 13, 1996. AS DOCUMENT 9600 9653.

Lot Eighteen (18), Block Nine (9), Rueth Estates Second Addition to the Town of Munster, Lake County, Indiana, as shown in Plat Book 43, Page 57, as corrected by Certificate of Correction Filed August 2, 1974, as Document No. 262390, Lake County, Indiana.

Moreover, the undersigned agrees that this agreement and subordination provided for herein shall be equally effective in case of the death, incompetecy, dissolution, liquidation or insolvancy of, or the institution of bankruptcy or receivership proceeding against the Debtor, or the administration or the property or affairs of said Debtor 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 and other liabilities of said Debtor 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 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 Hammond, Indiana, this
	30th day of January , 1996
	Calumet National Bank By: Searce N. Golota
Acknowledged by:	Borroyer) Stephen A) Riechers
	(Borrower) Charlotte J. Riechers
State of Indiana))SS:
personally appea	cory Public in and for said County and State of Bank, who acknowledged the execution of said greement.
Witness my hoof January , My commission ex Resident of L	19 96 . NY COMMISSION EXPIRES (pires February 12, 1999
	Signature and Tuvas (seal)
	Printed Name Janice M. Stewart

THIS INSTRUMENT PREFARED BY DIANE H. SOBOTA