

SUBORDINATION AGREEMENT

Whereas, JOHN J. RONGERS
(hereinafter called the "Debtor (s)"), is desirous of borrowing money and otherwise
acquiring the extension of credit from FIRSTAR HOME MORTGAGE,
located in MERRILLVILLE, INDIANA (hereinafter
called the "Lender". And whereas, the lender, as a condition to it loaning money
to the 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.

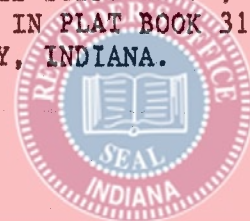
NOW THEREFORE, as an inducement to said lender to loan money and/or extend
credit to said debtor (s), and in consideration of a mortgage loan to be made to
said Debtor (s) by said Lender, the undersigned agrees that a certain mortgage of
the Debtor (s) to the undersigned creditor, which shall be evidenced by a Real
Estate Mortgage dated Feb. 27, 1996, in the amount of \$ 30,000.00 and as
identified as document # 96027739 as recorded in _____,
_____ 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
APRIL 19, 19 96, in the amount of \$ 53,700.00, on the
property located at 5420 LINCOLN COURT, MERRILLVILLE, INDIANA
and legally described as:

LOT 21 IN BLOCK 9 IN MEADOWDALE SUBDIVISION, IN THE TOWN OF MERRILLVILLE,
AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 31 PAGE 52, 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 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

96028444

LAKE COUNTY
FILED FOR RECORD
96 MAY - 1 AM 10: 03
MARRIAGE, DIVORCE AND
RECORDER



1200
to
5

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 Crown Point this 18th day

of April, 1996.

Elizabeth J. Rongers

Elizabeth J. Rongers

Acknowledged by:

(Borrower)

(Borrower)

Document is NOT OFFICIAL! This Document is the property of the Lake County Recorder!

STOP

State of

SS:

County of

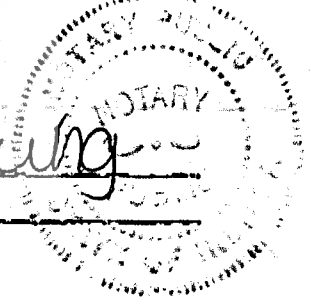
Before me, a Notary Public in and for said County and State personally appeared Elizabeth J. Rongers of Merrillville

who acknowledged the execution of said subordination agreement.

Witness my hand and notarial seal this 18th day of April 1996.

My commission expires _____ Resident _____ County.

Carol King
Notary Public, State of Indiana
Porter County
My Commission Expires 02/14/00



Signature Carol M. King
Printed Name _____

Prepared by Elizabeth J. Rongers