

Peoples Bank

SUBORDINATION AGREEMENT

WHEREAS, Peoples Bank SB as Trustee under the Provisions of a Trust Agreement Dated November 26, 1985 and known as Trust No. 5013 is (are) the owner(s) of the following described real estate, to wit:

TRACTS 1 AND 2 IN THE CORRECTED PLAT OF LINCOLN RIDGE, A PLANNED UNIT DEVELOPMENT IN THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 62 PAGE 19, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly known as: Lincoln Ridge Mall U.S. 30, Schererville, Indiana 46375

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And whereas, on November 7, 1988 Peoples Bank SB as Trustee Under Trust Agreement dated November 26, 1985 and known as Trust No. 5013 as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank SB \$ 2,650,000.00 as Mortgagee(s), which mortgage was recorded November 15, 1988 as Document No. 007257. Said Mortgage was modified on March 27, 1991 as Document No. 91014149 and further modified by agreement recorded May 20, 1993 as Document No. 93032725 and was further modified on March 13, 1996 and Recorded on March 27, 1996 as Document No. 96019535. Whereas Peoples Bank SB as Trustee Under Trust Agreement dated November 26, 1985 and known as Trust No. 5013 as owners executed a mortgage \$626,744.36 to First National Bank of East Chicago as mortgagee, which mortgage was dated September 15, 1992 and Recorded December 9, 1992 as Document No. 92078107.

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Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid First National Bank of East Chicago, does hereby subordinate the aforesaid mortgage (\$626,744.36) lien dated September 15, 1992 and recorded on December 9, 1992 as Document No. 92078107 to and agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank SB for \$2,650,000.00 dated November 7, 1988 and Recorded November 15, 1988 as Document No. 007257 which was modified on March 27, 1991, May 20, 1993 and December 3-13-96, 1996 and to all advances made and to be made under provisions of said mortgage and the note secured thereby and to all the terms and provisions therein

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
96 APR -8 AM 8:55
MARGARET E. QUINN
RECORDER

IN WITNESS THEREOF, the said First National Bank of East Chicago has caused this instrument to be signed by Jerry L. Towle its Vice President, and its corporate seal to be hereunto affixed and attested by Mary K. Panas its Corporate Banking Officer this 15 day of March, 1996.

First National Bank of East Chicago n/k/a National City

By: [Signature]
Title
Jerry L. Towle, Vice President

ATTEST:

By: [Signature]
Mary K. Panas, Corporate Banking Officer
Witness my hand this 15th day of March, 1996.

STATE OF INDIANA)
)
COUNTY OF LAKE)

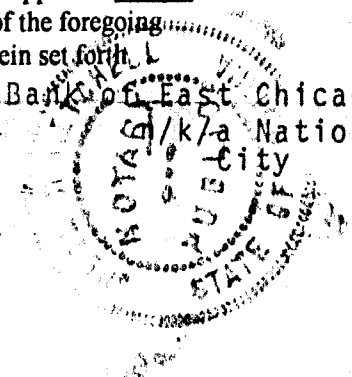
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jerry L. Towle and Mary K. Panas *, and acknowledged the execution of the foregoing Subordination Agreement as a free voluntary act and deed for the uses and purposes therein set forth.

*V.P. and Corp. Banking Officer of First National Bank of East Chicago, Resident of Lake County Julie M. Mitchell
NOTARY PRINTED NAME

My Commission Expires: 11/6/97

[Signature]
NOTARY SIGNATURE

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



TICOR TITLE INSURANCE
Crown Point, Indiana

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