

FA 18832

SUBORDINATION AGREEMENT

FOR VALUE RECEIVED, the undersigned MERCANTILE NATIONAL BANK OF INDIANA being the holder of a certain note dated the 3rd day of May, 1995, which note is secured by a certain real estate mortgage or statement of lien granted to the MERCANTILE NATIONAL BANK OF INDIANA by Thomas J Lasbury and Sarah B Lasbury, husband and wife, dated the 3rd day of May, 1995 recorded on the 17th day of MaY, 1995 as Document No. 95027008 in the Office of the Recorder of LAKE County, INDIANA, does consent and agree hereby that the lien of said mortgage or statement of lien shall be subordinate to the lien of a junior mortgage to be taken by Calumet National Bank to the extent of Sixty thousand and no/100***** Dollars (\$60,000.00).

The MERCANTILE NATIONAL BANK OF INDIANA lien is not to be subordinated to any amounts secured by said junior mortgage in excess of Sixty thousand and no/100***** Dollars (\$60,000.00).

Subject mortgage secures the following described real estate:
 The North 160.0 feet of the south 1382.0 feet of that Part of the south 120 acres of the southeast quarter of section 1, township 35 north, range 10 west of the 2nd principal meridian, lying west of the west right-of-way of the Monon Railroad all in the Town of Dyer, Lake County, Indiana

Additional legal: Lot 1 in Lasbury Addition, to the Town of Dyer, as per Plat thereof, recorded in Plat Book 43, Page 58 in the Office of the Recorder of Lake County, Indiana More commonly known as: 1107 Sheffield Ave., Dyer, IN 46311

This instrument is not be held or construed to be a release of the above-mentioned lien held by the MERCANTILE NATIONAL BANK OF INDIANA upon any part of the above-described real estate but is solely executed for the purpose of subordinating its lien to the extent provided.

IN WITNESS WHEREOF, the undersigned, MERCANTILE NATIONAL BANK OF INDIANA, has caused this subordination agreement to be executed by its duly authorized officers this 3RD day of OCTOBER, 1996

MERCANTILE NATIONAL BANK OF INDIANA

BY: Sandra K Lawler
 Sandra K Lawler
 Asst. Vice President
 (title)

BY: Grace Rodriguez
 Grace Rodriguez
 Assistant Cashier
 (title)

STATE OF INDIANA)
) SS:
 COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, personally appeared Sandra K Lawler and Grace Rodriguez, Asst. Vice President and Assistant Cashier of the MERCANTILE NATIONAL BANK OF INDIANA, and acknowledged the execution of the foregoing instrument for and on behalf of the MERCANTILE NATIONAL BANK OF INDIANA.

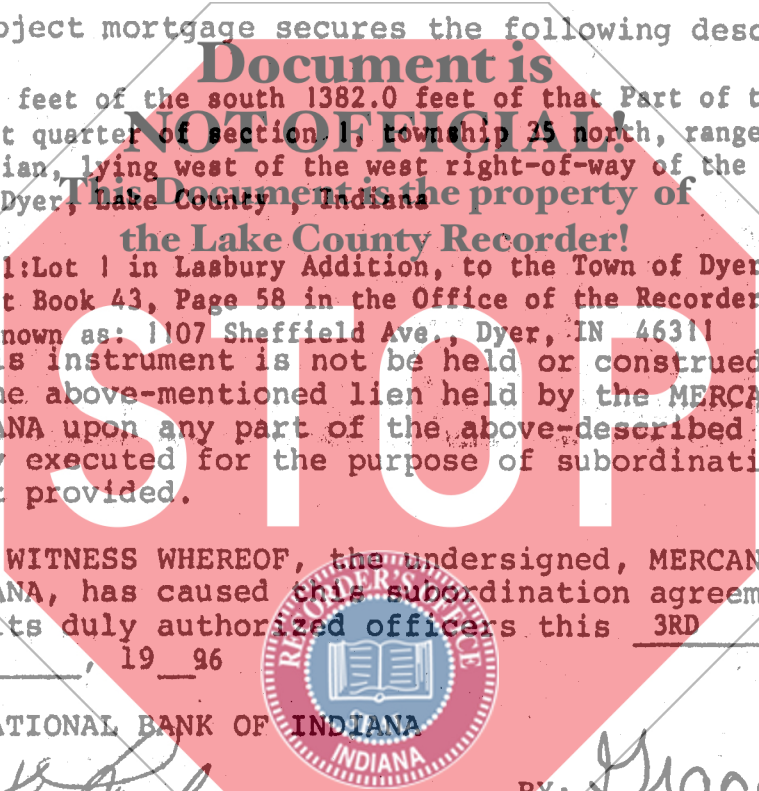
WITNESS my hand and notarial seal this 3rd day of October, 1996

Linda Harwood
 Linda Harwood NOTARY PUBLIC

My Commission Expires: 10/9/98
 County of Residence: Lake

HOLD FOR FIRST AMERICAN TITLE

MTG 92067855



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96 OCT 11 AM 10:23

STATE OF INDIANA LAKE COUNTY FILED FOR RECORD

FA 10/9/96