

SUBORDINATION OF LIEN

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In consideration of One Dollar and other good and valuable consideration, the receipt and sufficiency of which is duly acknowledged hereby, its successors and assigns, (hereinafter referred to as "Grantor") agrees that any present or future security interest belonging to **CITIZENS FINANCIAL SERVICES** (hereinafter referred to as "Grantee"), as a result of a certain mortgage in the amount of One Hundred Sixty Thousand Dollars (\$ 160,000.00) from Clark Builders & Remodelers, Inc., an Indiana corporation, dated April 10, 1997 and recorded April 17, 1997, as Document No. 97023654 in the Office of the Recorder of Lake County, Indiana, will be superior to any present or future valid and perfected security interest of the Grantor, including, but not limited to any mechanics lien rights and other legal or equitable rights the undersigned my have as a result of their provision of materials and/or services towards the improvement of the below-described real estate, and that the Grantor's lien rights will be subordinated to those of Grantee, in the following described real property and the improvements and fixtures thereon, which real estate is more particularly described as follows, to-wit:

Lot 16, Meadows of St. George Subdivision, Unit One, an Addition to the Town of Munster, as shown in Plat Book 80, Page 81, in Lake County, Indiana.

(Commonly known as 1726 Timberwood Lane, Munster, IN 46321)

The Grantor agrees that the priority of security interests belonging to the Grantor and Grantee will be governed by this agreement, and not by the time or order in which the security interests were created or perfected.

The Grantor acknowledges that this subordination of lien is being given to Grantee, and is being relied upon by Grantee, in order to facilitate the extension of credit to the property owner for the purpose of making improvements to the subject real estate.

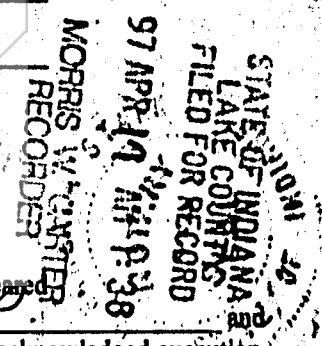
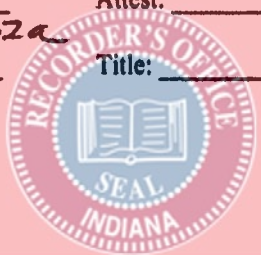
IN WITNESS WHEREOF the undersigned have set their hands this 2 day of April, 1997.

B&L Drywall

By: Roberto Mendoza
Title: V.P.

Attest: _____
Title: _____

State of Indiana)
) SS:
County of Lake)



Before me, a Notary Public in and for the above said county and state, personally appeared Roberto Mendoza and _____, the V.P. respectfully of B&L Drywall, an Indiana corporation, who acknowledged execution of the foregoing for and on behalf of said Grantor, and who, having been duly sworn, stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 2 day of April, 1997.

M. Barbara Stork
Notary Public M. Barbara Stork

County of Residence: Lake
My Commission Expires: 8-7-99

This instrument prepared by: Brian L. Goins, Attorney No. 8616-45, 707 Ridge Road, Munster, IN 46321

Chicago Life Insurance Company

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