

SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

Centier Bank, present legal holder of that certain mortgage(s) dated September 26, 1997, executed by Thomas K. Palmer and Peggy F. Palmer as Mortgagors, to Centier Bank as mortgagee, recorded September 30, 1997, as Document No. 97065855, records of Lake County, Indiana, and concerning the real property in Lowell, Indiana, described as follows:

See attached Legal description

for and in consideration of the sum of \$19,000.00

to them, the receipt of which is hereby acknowledged, has, and by these presents does waive the priority of the lien of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage dated November 25, 1997, by Thomas K. Palmer and Peggy F. Palmer, Mortgagor to Credit Union Mortgage Services Mortgagee securing payment of a note in the amount of \$128,200.00 dated November 25, 1997 with interest from the date hereof on unpaid principal at the rate of 6.75% per annum; principal and interest payable in installments of \$ 831.50 on the 1st of every month beginning January 1, 1998, and continuing until December 1, 2027, on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, Centier Bank, hereby consenting that the lien of the mortgage first above described be taken as second and inferior to mortgage last above described.

IN WITNESS WHEREOF, The said John Misiara, Jr. / Officer of Centier Bank

Has hereunto set his Hand this 14th day of November, 19 97.

BY: [Signature] John Misiara, Jr., AVP, Centier Bank

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12/00 [Signature]

STATE OF Indiana)
) SS:
COUNTY OF Lake)

Before me a Notary Public in and for said County and State, personally
appeared John Misiara, Jr. AND n/a
its AVP, Centier Bank AND n/a,
respectively, and acknowledged the execution of the foregoing SUBORDINATE
AGREEMENT OF MORTGAGE.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this
14th day of November, 19 97.



Carol A. Hansen
NOTARY PUBLIC
Carol A. Hansen

My Commission Expires: 10/5/98

COUNTY OF RESIDENCE: Lake

Prepared by John Misiara, Jr.

LEGAL DESCRIPTION

The East 1/2 of the East 1/2 of the West 1/2 of the Southeast 1/4 of Section 7, Township 33 North, Range 9 West of the 2nd Principal Meridian, (except the North 710 feet of the West 160.4 feet and the North 1185.2 feet of the East 170 feet and the South 66 feet) and more particularly described as: Commencing at the Southeast corner of Section 7, Township 33 North, Range 9 West; thence Westerly at an angle of 89 degrees 23 minutes from the last described line, a distance of 1320.16 feet along the South line of said Section; thence Northerly at an angle of 89 degrees 23 minutes (measured from West to North) a distance of 66 feet to the point of beginning for the following described parcel of land; thence Northerly along a line a distance of 1394.8 feet; thence Westerly at an angle of 90 degrees 37 minutes (measured from South to West) a distance of 170 feet; thence Northerly at an angle of 89 degrees 23 minutes (measured from West to North) 475.2 feet to iron pipe; thence Westerly at an angle 90 degrees 32 minutes (measured from South to West) a distance of 160.04 feet to an iron pipe; thence Southerly at an angle of 89 degrees 23 minutes (measured from East to South) a distance of 1870 feet to an iron pipe; thence Easterly at an angle of 90 degrees 37 minutes (measured from North to East) along a line parallel with and 66 feet North of the South line of Section 7; Township 33 North, Range 9 West, a distance of 330.04 feet to the point of beginning.