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JCCP 214618

SUBORDINATION AGREEMENT

97085724

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

97 DEC 15 AM 9:58

MORRIS W. CARTER

Whereas, MEREDITH G. REPLIN

(hereinafter called the "Debtor (s)"), is desirous of borrowing money and otherwise acquiring the extension of credit from HFS BANK, FSB, located in HOBART, INDIANA (hereinafter called the "Lender". And whereas, the lender, as a condition to its 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 March 13, 1997, in the amount of \$25,000.00 and as identified as document # 97017839 as recorded in LAKE COUNTY, INDIANA; 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 DECEMBER 5, 1997, in the amount of \$55,000.00, on the property located at 614 IMPERIAL DR., CROWN POINT, IN 46342 and legally described as:

LOT 215 IN IMPERIAL HEIGHTS EIGHTH SUBDIVISION TO THE CITY OF CROWN POINT, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 47, PAGE 22, 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 of 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

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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 HOBART, INDIANA this 3rd day  
of DECEMBER, 1997.

Laura Niedbala By:  
LAURA NIEDBALA, VICE-PRESIDENT

State of INDIANA )  
County of LAKE ) SS:

Before me, a Notary Public in and for said County and State personally appeared  
LAURA NIEDBALA, VICE-PRESIDENT of HFS BANK, FSB  
who acknowledged the execution of said subordination agreement.

Witness my hand and notarial seal this 3rd day of DECEMBER 1997.

My commission expires 3-26-01  
Resident of Lake County.

Signature Florence Ellison  
Printed Name Florence Ellison

Document prepared by: Laura Niedbala