

SUBORDINATION AGREEMENT

WHEREAS, Robert T. Lowry and Dawn R. Lowry, Husband and Wife is (are) the owner(s) of the following described real estate, to wit:
 LOT 13, BLOCK 4 IN QUAIL MEADOWS UNIT NO. 3, IN THE CITY OF CROWN POINT, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 63 PAGE 42, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly known as: 730 Clover Lane, Crown Point, Indiana 46307

And whereas, on July 15, 1996 Robert T. Lowry and Dawn R. Lowry, Husband and Wife as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank SB (\$ 30,000.00) as Mortgagee(s), which mortgage was recorded July 23, 1996 as Document No. 96048803. Whereas said owners executed a mortgage \$85,000.00 to Peoples Bank SB as mortgagee, which mortgage was dated December 22, 1988 and Recorded January 11, 1989 as Document No. 017497. Said Mortgage was modified on September 30, 1992 and Recorded October 14, 1992 as Document Number 92065115, said Mortgage was re-modified on March 31, 1998 and Recorded on ~~MARCH 13~~ APRIL 13, 1998 as Document Number 98025554.

98025555

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid Peoples Bank SB, does hereby subordinate the aforesaid mortgage (\$30,000.00) lien dated July 15, 1996 and recorded on July 23, 1996 as Document 96048803 to and agrees that it shall be junior and inferior to the mortgage lien of to Peoples Bank SB (\$85,000.00) dated December 22, 1988 and Recorded January 11, 1989 as Document No. 017497 which was modified on September 30, 1992 and Recorded October 14, 1992 as Document Number 92065115, said Mortgage was re-modified on March 31, 1998 and Recorded on ~~MARCH 4~~ APRIL 13, 1998 as Document Number 98025554. And to all advances made and to be made under the provisions of said mortgage and note secured thereby and to all the terms and provisions therein.

IN WITNESS THEREOF, the said, PEOPLES BANK SB has caused this instrument to be signed by JOEL GORELICK its VICE PRESIDENT and its corporate seal to be hereunto affixed and attested by PATRICIA J. MRVAN its ASSISTANT SECRETARY day of MARCH, 1998.

STATE OF INDIANA
 LAKE COUNTY
 FILED FOR RECORD
 APR 1 1998
 9:17



Peoples Bank SB
 By: [Signature]
 Joel Gorelick Vice-President

ATTEST:
 By [Signature]
 PATRICIA J. MRVAN, Asst. Secretary

Witness my hand this 31 day of MARCH 1998.
 STATE OF INDIANA)
)
 COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared JOEL GORELICK AND PATRICIA J. MRVAN, and acknowledged the execution of the foregoing Subordination Agreement as a free voluntary act and deed for the uses and purposes therein set forth.
 Resident of LAKE County KAREN M SULEK
 My Commission Expires: 3/5/2001 NOTARY PRINTED NAME
[Signature]
 NOTARY SIGNATURE

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

Return to Peoples Bank

TICOR TITLE INSURANCE
 Crown Point, Indiana
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