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STATE OF INDIANA
RECORDS & DEEDS
LAKE COUNTY
MAY 15 1997
3:10 PM

SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

SAND RIDGE BANK, AS PRESENT LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED MAY 15, 1992 EXECUTED BY RICHARD T. KOMINIAK AND DONNA J. KOMINIAK, MORTGAGORS, TO BANK OF HIGHLAND, NOW KNOWN AS SAND RIDGE BANK AS MORTGAGEE, RECORDED AS DOCUMENT NO. 92034020, IN THE RECORDS OF LAKE COUNTY, INDIANA, AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

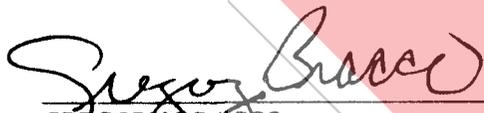
LOT 19 IN ROSE CLAIRE SECOND SUBDIVISION, IN THE CITY OF HAMMND, AS PER PLAT THEREOF, RECORDED MARCH 27, 1973 IN PLAT BOOK 43 PAGE 32, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

FOR AND IN CONSIDERATION OF THE SUM OF TEN DOLLARS AND OTHER VALUABLE CONSIDERATION, TO HIM IN HAND PAID, 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 IS CONCERNED, BUT NOT OTHERWISE:

THAT CERTAIN MORTGAGE DATED MAY 15, 1998, BY RICHARD T. KOMINIAK AND DONNA J. KOMINIAK, MORTGAGORS TO SAND RIDGE BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF \$37,000.00, DATED MAY 15, 1998, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 6.875% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE IN INSTALLMENTS OF \$329.99 ON THE 1ST DAY OF EVERY MONTH BEGINNING JULY 1, 1998, AND CONTINUING UNTIL JUNE 1, 2013, ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, GREGORY BRACCO AND JERROLD B. DELEGET HEREBY CONSENTING THAT THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS SECOND, AND INFERIOR TO MORTGAGES LAST ABOVE DESCRIBED.

WITNESS HIS/HER HAND AND SEAL THIS 15TH DAY OF MAY, 1997.



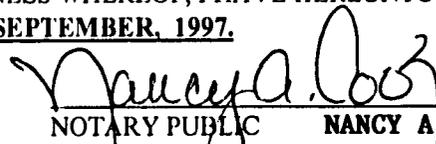
GREGORY BRACCO
VICE PRESIDENT

ATTEST:


JERROLD B. DELEGET
CONSUMER LOAN OFFICER

STATE OF INDIANA)
COUNTY OF LAKE)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED GREGORY BRACCO, VICE PRESIDENT & J. BRIAN DELEGET, CONSUMER LOAN OFFICER, 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 9TH DAY OF SEPTEMBER, 1997.



NOTARY PUBLIC NANCY A. COOK

MY COMMISSION EXPIRES: 4-26-01
COUNTY OF RESIDENCE: LAKE

COMMUNITY TITLE COMPANY
FILE NO 15244

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