

Peoples  
4047  
497590 pdg

SUBORDINATION AGREEMENT

WHEREAS, Diego P. Gutierrez and Carmen Gutierrez, Husband and Wife is (are) the owner(s) of the following described real estate, to wit:  
**LOT 13, CHURCHILL HEIGHTS UNIT NO. 2, AS SHOWN IN PLAT BOOK 33, PAGE 89, IN LAKE COUNTY, INDIANA.**

Commonly known as: 9111 Fairbanks, Crown Point, Indiana 46307

And whereas, on April 30, 1993 Diego P. Gutierrez and Carmen Gutierrez, Husband and Wife as owner(s) executed a mortgage, assignment of rents and security agreement on the aforesaid real estate to Peoples Bank SB in the amount of (\$55,600.00) as Mortgagee(s), which mortgage was recorded May 12, 1993 as Document No. 93030668. Whereas said owners executed a mortgage \$104,200.00 to Peoples Bank SB as mortgagee, which mortgage was dated June 25, 1998 and Recorded July 1, 1998 as Document No. 98049415.

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 (\$55,600.00) lien dated April 30, 1993 and recorded on May 12, 1993 as Document 93030668 to and agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank SB in the amount of (\$104,200.00) dated June 25, 1998 and Recorded July 1, 1998 as Document No. 98049415.

Chicago Title Insurance Company

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 it's ASSISTANT SECRETARY this 25 day of JUNE, 1998.

Peoples Bank SB  
By: [Signature]  
Joel Gorelick - Vice President Chief Lending Officer  
This Document is the property of the Lake County Recorder!

ATTEST:  
By: [Signature]

Witness my hand this 25 day of JUNE, 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 ELIZABETH A EHLIN

My Commission Expires: 9-28-2001

[Signature]  
NOTARY SIGNATURE

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

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