

STATE OF INDIANA
LAKE COUNTY
RECORDER'S OFFICE

2000 014303

FEB 14 2000 11:07

SUBORDINATION AGREEMENT

Agreement made this 14th day of February, 2000, by Option One and Eddie Durham I and Helen Durham.

Whereas Option One wishes to lend to Dean Wilkening and Theresa Wilkening (hereinafter referred to as Borrower) certain funds in exchange for a Note and Mortgage upon a certain parcel of real estate; and

Whereas Eddie Durham I and Helen Durham are the holders of a certain Mortgage (hereinafter known as Second Mortgage) by and between Eddie Durham I and Helen Durham and Borrower, which Mortgage was in the amount of \$19,999.00 and recorded as Document No. 98071113 on 9-8-98 in the Office of the Recorder of Lake County; and

Whereas, Option One will only lend the agreed upon funds upon the subordination of the indebtedness and Second Mortgage of Eddie Durham I and Helen Durham to the indebtedness and Mortgage of Option One; and

Whereas, Eddie Durham I and Helen Durham in consideration of the extension of credit to Borrower and other good and valuable consideration agrees to subordinate all right, title, and interest it has in and to the aforementioned property and it's indebtedness secured by the Second Mortgage to the Mortgage and indebtedness of Option One, or it's assignees, dated FEBRUARY 14, 2000 in the amount of \$104,000.00.

Now Therefore It Is Hereby Agreed As Follows:

I. Borrower is indebted to Eddie Durham I and Helen Durham in the amount of \$19,999.00 pursuant to a certain Promissory Note dated _____, which Note is secured by a Mortgage upon certain real estate legally described as:

Lots 27-30, both inclusive, Block 1, Mary Ellen Subdivision, as shown in Plat Book 23, page 34, Lake County, Indiana.

II. Subordination

Eddie Durham I and Helen Durham hereby subordinate all claims now/or hereafter owing to Eddie Durham I and Helen Durham and that all claims of Option One, dated FEBRUARY 14, 2000, in the amount of \$104,000.00 shall be paid in full before any claim may be made on the debt of Eddie Durham I and Helen Durham, Second Mortgage, whether of Principal or Interest.

III. Priority of Claim

Eddie Durham I and Helen Durham, Second Mortgage against the aforementioned property of Borrower, as well as any future advances under the aforementioned Note and Second Mortgage, shall be subordinate to the claim of the Mortgage of Option One, or its assignees dated FEBRUARY 14, 2000, in the amount of \$104,000.00.

INDIANA TITLE NETWORK COMPANY
325 NORTH MAIN
CROWN POINT, IN 46007
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IV. Continuance

This agreement and the obligations of Borrower and the rights and privileges of or it's assignees, hereunder shall continue until payment in full of all claims of Option One or it's assignees notwithstanding any action or non-action of Option One or it's assignees with respect thereto or any collateral therefore or any guarantees thereof.

V. Construction

This agreement shall be governed by and construed in accordance with the laws of the State of Indiana.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

Eddie Durham I
Eddie Durham I

Helen Durham
Helen Durham

State of Indiana)
County of Lake) ss

Document is NOT OFFICIAL!

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Before me a Notary Public in and for said county and state, on the 14th day of February, 2000, personally appeared Eddie Durham I and Helen Durham who acknowledged execution of the foregoing instrument on their behalf.

My Commission Expires:

4-28-2008

Ruby A. Stover
Notary Public RUBY A. STOVER
Resident of Lake County



THIS INSTRUMENT PREPARED BY
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Attorney at Law
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Our File No. 9911987-03