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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT MADE AND ENTERED INTO, BY AND AMONG Harold E. Coppage AND Michael P. Kocon and Carol A. Kocon ("BORROWER(S)"), Griffith Savings Bank ("FINANCIAL INSTITUTION"), AND THE Michael P. Kocon and Carol A. Kocon ("_____")

WHEREAS, BORROWER(S) IS THE OWNER OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (THE "REAL ESTATE") LOCATED AT: 128 North Raymond Street, Griffith, Lake COUNTY, INDIANA, TO WIT: Lots 38 and 39, Block 13, Ridgewood Addition to Griffith, as shown in Plat Book 2, page 80, Lake County, Indiana.

WHEREAS, Michael P. & Carol A. Kocon IS THE HOLDER OF A MORTGAGE COVERING THE REAL ESTATE, GIVEN BY BORROWER TO Michael P. Kocon and Carol A. Kocon DATED January 29, 19 80, TO SECURE THE OBLIGATION THEREIN DESCRIBED, AND RECORDED ON February 20, 19 80, IN THE OF OFFICE OF THE RECORDER OF Lake COUNTY, INDIANA, AS DOCUMENT NO. 574031.

WHEREAS, BORROWER WISHES TO REFINANCE ITS PRESENT 1ST MORTGAGE ON THE REAL ESTATE BY OBTAINING A MORTGAGE LOAN OF MONEY FROM GRIFFITH SAVINGS BANK IN THE PRINCIPAL AMOUNT \$ 16,000.00 AND GIVING TO GRIFFITH SAVINGS BANK A MORTGAGE ON THE REAL ESTATE.

WHEREAS, GRIFFITH SAVINGS BANK IS UNWILLING TO GRANT SAID LOAN UNLESS IT WILL OBTAIN A SENIOR AND/OR PRIOR MORTGAGE TO THAT OF Michael P. & Carol A. Kocon ON THE REAL ESTATE.

WHEREAS, IT WILL BE NECESSARY FOR Michael P. and Carol A. Kocon TO SUBORDINATE ANY LIEN IT HAS ON SAID REAL ESTATE IN ORDER THAT GRIFFITH SAVINGS BANK WILL OBTAIN A SENIOR LIEN TO THAT OF Michael P. and Carol A. Kocon.

WHEREAS, THE PARTIES HERETO DESIRE BY THIS AGREEMENT TO SETTLE AMONG THEMSELVES THE RELATIVE PRIORITY OF THEIR RESPECTIVE LIENS ON THE REAL ESTATE.

NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL PROMISES OF THE PARTIES ALL OF WHICH IS DEEMED GOOD, VALUABLE AND SUFFICIENT CONSIDERATION IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. THE Michael P. & Carol A. Kocon HEREBY COVENANTS, CONSENTS AND AGREES WITH GRIFFITH SAVINGS BANK THAT THE ABOVE MENTIONED HELD BY Michael P. Kocon IS AND SHALL CONTINUE TO BE SUBJECT, SUBSEQUENT AND SUBORDINATE TO THE LIEN OF THE MORTGAGE ABOUT TO BE GIVEN GRIFFITH SAVINGS BANK BY BORROWER TO SECURE SAID \$ 16,000.00 LOAN ABOUT TO BE MADE BY GRIFFITH SAVINGS BANK TO BORROWER TOGETHER WITH ANY EXTENSIONS, RENEWAL OR DEFERRALS THEREOF BUT ONLY TO THE EXTENT OF AGGREGATE PRINCIPAL ADVANCES NOT EXCEEDING \$ 16,000.00 AND RECORDED AS DOCUMENT NO. 2000042462 IN Lake COUNTY, INDIANA ON June 16, 2000 TOGETHER WITH ALL ACCRUING INTEREST THEREON, BUT ONLY TO THE EXTENT THE GRIFFITH SAVINGS BANK MORTGAGE IS OTHERWISE VALID AND ENFORCEABLE.
2. THAT THE PARTIES HERETO, HEREBY AGREE THAT ANY RIGHT, TITLE, LIEN, OR OTHER INTEREST OF EACH OF THE PARTIES HERETO CONCERNING THE REAL ESTATE SHALL BE SUBORDINATE IN CLAIM OF LIEN TO THE INTEREST OF ANY HIGHER PRIORITY AS SET OUT ABOVE AND THAT SAID PRIORITIES SHALL CONTROL IN ANY ACTION OR PROCEEDING FOR THE ENFORCEMENT OF ANY RIGHT, TITLE, LIEN, OR OTHER INTEREST CONCERNING SAID REAL ESTATE.
3. THAT BORROWER(S) HEREBY JOINS IN THIS AGREEMENT WHICH SHALL BE BINDING ON THEM AND THEIR ASSIGNS AND SUCCESSORS.

510 N. Broad St. Griffith, Ind 465.9

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STATE OF INDIANA)
) SS:
COUNTY OF Lake)

(FOR BORROWER(S))

BEFORE ME, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE PERSONALLY APPEARED:
Harold E. Coppage OF _____ AND ACKNOWLEDGED
EXECUTION OF THE ABOVE AND FOREGOING SUBORDINATION AGREEMENT.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL THIS 6th DAY
OF June, 2000, IN



Deborah Rios-Mejia
NOTARY PUBLIC

MY COMMISSION EXPIRES: _____ COUNTY OF RESIDENCE: _____

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THIS INSTRUMENT WAS PREPARED BY JOANNE JONES, AS PRESIDENT OF GRIFFITH SAVINGS BANK.
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