2002 000118



SUBORDINATION AGREEMENT

62-16800

The undersigned, Citizens Financial Services, FSB being the sole owner of a certain Note in the original principal sum of Forty Thousand Dollars (\$40,000.00) made by James R. Spivey and Sylvia S. Spivey, Husband and Wife, secured by a Mortgage (Security Instrument) dated July 6, 1994 and recorded on July 7, 1994 as Document No. 94049335 and describing the following real estate to-wit:

Lot 29, Twin Creek, Block 3, to the Town of Munster, as shown in Plat Book 49, page 130, in Lake County, Indiana.

for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration to it paid, the receipt of which is hereby acknowledged, does hereby consent and agree that the lien of its mortgage above described is and shall be and remain subject junior and subordinate to the lien of a certain mortgage for *One Hundred Twenty Thousand Dollars* (\$120,000.00) from Sand Ridge Bank, its Successors and/or its Assigns, dated November 3, 2001 and recorded on 11-13 c) as Document No. 200/191465 in the Office of the Recorder of Lake County, Indiana also describing the real estate above mentioned.

This instrument is not to be construed as a release of its lien on the above-described real estate but is executed solely for the purpose of subordinating its mortgage to the lien of the mortgage in favor of Sand Ridge Bank, its Successors and/or its Assigns.

This Agreement shall be binding upon its legal representatives, successors and assigns and shall inure to the benefit of Citizens Financial Services, FSB, its legal representatives, successors and assigns.

IN WITNESS WHEREOF, Citizens Financial Services, FSB has caused this agreement to be executed this 24th day of December, 2001.

Citizens Financial Services, FSB

ATTEST:

SIGNED:

Richard A. Cole, Assistant Vice President

STATE OF INDIANA

SSS:

COUNTY OF LAKE

Before me a Notary Public in and for said County and State, personally appeared Richard A. Cole and Dawn Wurtzbacher, and known to be the Assistant Vice President and Assistant Secretary of Citizens Financial Services, FSB respectively, who acknowledged execution of the foregoing Subordination Agreement for and on behalf of said corporation.

Witness my hand and Notary Seal this 24th day of December, 2001

Rochella Young, Notary Public

My Commission Expires: 9/9/2001 County of Residence: Lake

> This Instrument Prepared By: Tina Margeas, Vice President Citizens Financial Services, FSB 5311 Hohman Avenue Hammond, Indiana 46320

10.00