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SUBORDINATION AGREEMENT OF MORTGAGE

2002 009517

STATE OF INDIANA LAKE COUNTY FILED FOR RECORD

2002 JAN 29 11:10:56

KNOW ALL MEN BY THESE PRESENTS THAT:

Mercantile National Bank as present legal holder and owner of that certain mortgage dated 2-3-2001 James S. Kasalo And Gertrude B. Kasalo executed by Mercantile National Bank, as Mortgagee, recorded as Document No. 2001012196 in the records of Lake County, Indiana, and concerning the real property in Lake County, described as follows:

Unit 943 in Muirfield Court, Schererville, Indiana, Muirfield Condominiums of Briar Ridge, a Residential Condominium, according to the Declaration of Horizontal Property Regime dated September 10, 1989 and recorded October 25, 1989 as Document No. 065109, as per plat thereof, recorded in Plat Book 67 page 32, in the Office of the Recorder of Lake County, Indiana, together with the undivided interest in the common areas appertaining thereto.

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 mortgage is concerned, but not otherwise:

That certain Mortgage dated 1-21-2002 by James S. Kasalo And Gertrude B. Kasalo as Mortgagor to Bank Calumet as Mortgagee, securing payment of a note in the amount of \$ 208,000.00, dated 1-21-2002, with interest from the date hereof on unpaid principal at the rate of 6.00% per annum; principal and interest payable in installments of \$ 1,755.22 on the 1st day of every month beginning 3-1-2002 and continuing until 2-1-2017 on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, Geraldine Kottka, hereby consenting that the lien of the mortgage first above described be taken as second and inferior to mortgage last above described.

WITNESS his hand and seal this 16th day of January, 2002

ATTEST:

MERCANTILE NATIONAL BANK OF INDIANA

[Signature of Karen Csanyi]

[Signature of Assistant Vice-President]

(Title)

Assistant Vice-President (Title)

STATE OF INDIANA ) COUNTY OF Lake )

Before me a Notary Public in and for said County and State, personally appeared Karen Csanyi and Geraldine Kottka 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 16th day of January, 2002

[Signature of Margaret H. Wacker]

MY COMMISSION EXPIRES: 4/27/08 COUNTY OF RESIDENCE: Lake

06023871

HOLD FOR FIRST AMERICAN TITLE

11/00 AA PA