

SUBORDINATION AGREEMENT

WHEREAS, FRANCIS J. RHOMBERG AND KAREN L. RHOMBERG, husband and wife is (are) the owner(s) of the following described real estate, to wit:

Lot 25 in Autumn Chase Phase Two, an Addition to the Town of Dyer, as per plat thereof, recorded in Plat Book 77 page 90, in the Office of the Recorder of Lake County, Indiana.

Commonly known as: 148 Harvest Drive, Dyer, IN 46311

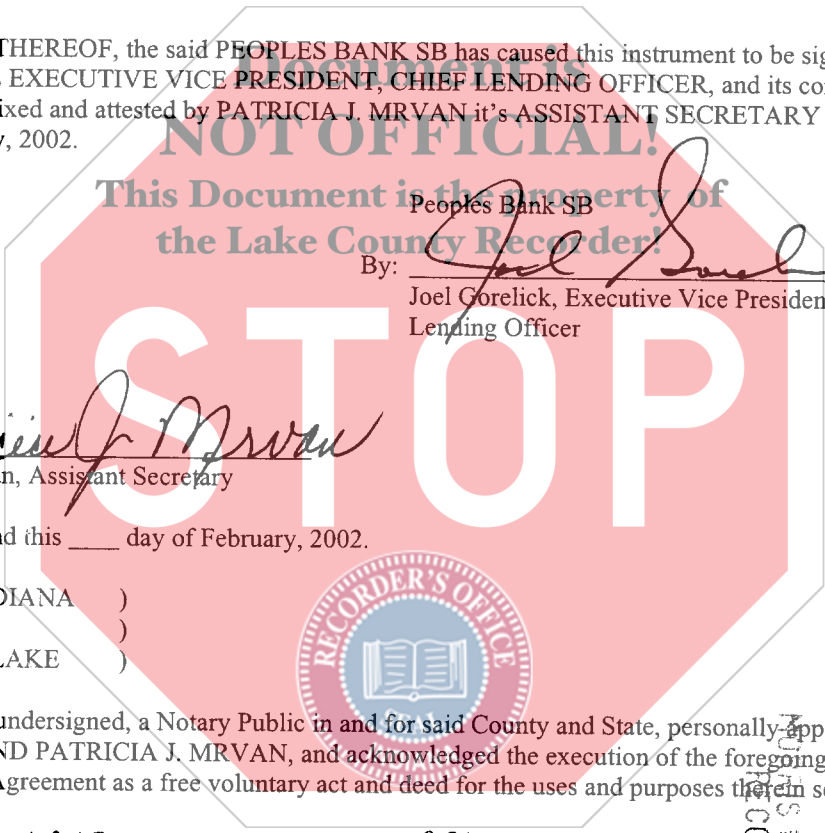
And whereas, on November 2, 2001 Francis J. Rhomberg and Karen L. Rhomberg, Husband and Wife as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank SB (\$17,000.00) as Mortgagee(s), which mortgage was recorded November 8, 2001 as Document No. 2001 090286. Whereas said owners executed a mortgage for ~~\$121,000.00~~ to Peoples Bank SB as mortgagee, which mortgage was dated February 1, 2002 and Recorded Feb. 19, 2002 as Document No. 2002 015697. ¹³ *\$116,400.00

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid Peoples Bank SB, do hereby subordinate the aforesaid mortgage for \$17,000.00 lien dated November 2, 2001 and Recorded November 8, 2001 as Document No. 2001 090286 and agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank SB (~~\$121,000.00~~) dated February 1, 2002 and Recorded Feb. 19, 2002 as Document No. 2002 015697. And to all advances made and to be made under the provisions of said mortgage and the note secured thereby and to all the terms and provisions therein.

IN WITNESS THEREOF, the said PEOPLES BANK SB has caused this instrument to be signed by JOEL GORELICK its EXECUTIVE VICE PRESIDENT, CHIEF LENDING OFFICER, and its corporate seal to be hereunto affixed and attested by PATRICIA J. MRVAN it's ASSISTANT SECRETARY this _____ day of February, 2002.

1576 10026

TICOR TITLE INSURANCE
Crown Point, Indiana



Peoples Bank SB
By: Joel Gorelick
Joel Gorelick, Executive Vice President and Chief Lending Officer

ATTEST:
By: Patricia J. Mrvan
Patricia J. Mrvan, Assistant Secretary

Witness my hand this _____ day of February, 2002.

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 CECELIA SZEPLAKA
NOTARY PRINTED NAME

My Commission Expires: 12-07-2008 Cecelia Szeplaka
NOTARY SIGNATURE

This Instrument was prepared by: Jon E. DeGuilio, Attorney at Law
141 W. Lincoln Highway
Scherverville, Indiana 46375

2002 016931

2002 FEB 19 AM 8:57
NOTARY PUBLIC
LAKE COUNTY
INDIANA
OFFICE OF RECORDER

Return: Peoples Bank

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n.H.
J.L.