

SUBORDINATION AGREEMENT OF MORTGAGE

62-28799 pdg

Chicago Title Insurance Company

KNOW ALL MEN BY THESE PRESENTS THAT: SAND RIDGE BANK, AS PRESENT LEGAL HOLDER AND OWNER OF THAT CERTAIN MORTGAGE DATED OCTOBER 13, 1995 EXECUTED BY DAVID J. PANOZZO & BERNADETTE A. PANOZZO, AS MORTGAGORS, TO SAND RIDGE BANK, AS MORTGAGEE, IN THE AMOUNT OF \$30,000.00 RECORDED AS DOCUMENT NO. 95063761, IN THE RECORDS OF LAKE COUNTY, INDIANA AND CONCERNING THE REAL PROPERTY IN LAKE COUNTY, DESCRIBED AS FOLLOWS:

LOT 108, IN CASA BELLA ADDITION, UNIT 3, TO THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 49 PAGE 7, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

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 LIENS OF THE SAID MORTGAGE INsofar AS THE FOLLOWING DESCRIBED IS CONCERNED, BUT NOT OTHERWISE:

THAT CERTAIN MORTGAGE DATED OCTOBER 25, 2002 BY BY DAVID J. PANOZZO & BERNADETTE A. PANOZZO, AS MORTGAGOR TO SAND RIDGE BANK, AS MORTGAGEE, SECURING PAYMENT OF A NOTE IN THE AMOUNT OF SIXTY THREE THOUSAND AND X/100***** (63.000) DATED OCTOBER 25, 2002, WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF 5.375% PER ANNUM; PRINCIPAL AND INTEREST PAYABLE MONTHLY IN THE AMOUNT OF \$679.82 BEGINNING ON THE 1ST DAY OF DECEMBER, 2002 AND CONTINUING UNTIL A MATURITY DATE OF NOVEMBER 1, 2012 ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, JAMES A. KATONA AND JEFFERY D. PODGORNÝ HEREBY CONSENTING THAT THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS 2ND AND INFERIOR TO THE MORTGAGE LAST ABOVE DESCRIBED.

WITNESS HIS/HER HAND AND SEAL THIS 25TH DAY OF OCTOBER 2002

ATTEST:

[Signature] JAMES A. KATONA ASST. VICE PRESIDENT

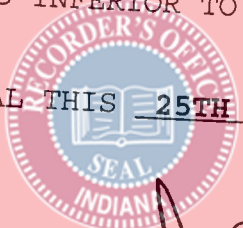
[Signature] JEFFERY D. PODGORNÝ CONSUMER LOAN OFFICER

STATE OF INDIANA) COUNTY OF)

BEFORE ME A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED JAMES A. KATONA, AND JEFFERY D. PODGORNÝ, RESPECTIVELY, AND ACKNOWLEDGED THE EXECUTION OF THE FOREGOING SUBORDINATE AGREEMENT OF MORTGAGES. IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND SEAL THIS 25TH DAY OF OCTOBER, 2002

[Signature] JANINE M. EVENER

MY COMMISSION EXPIRES: 08-17-2009 NOTARY PUBLIC COUNTY OF RESIDENCE: LAKE THIS INSTRUMENT PREPARED BY: JEFFERY D. PODGORNÝ



2002 OCT 25 9 50 AM NOTARIAL RECORDER

87666-02002-09948

Handwritten initials/signature