

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2002 101957

2002 NOV -8 AM 9: 03

SUBORDINATION AGREEMENT

STEPHEN W. CARTER
RECORDER

WHEREAS, MATTHEW J. VANDER LAAN AND CHRISTINE L. VANDER LAAN, HUSBAND AND WIFE is (are) the owner(s) of the following described real estate, to wit:

LOT 27 IN MEADOWS OF DYER PHASE THREE B, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 85 PAGE 85, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly known as: 633 ROSEBUSH LANE, DYER, IN 46311

And whereas, on MATTHEW J. VANDER LAAN AND CHRISTINE L. VANDER LAAN, husband and wife as owner(s) executed a mortgage on the aforesaid real estate to **Peoples Bank SB (\$13,000.00)** as Mortgagee(s), which mortgage was recorded April 15, 2002 as Document No.2002 035270

Whereas said owners executed a mortgage **\$152,500.00** to **Peoples Bank SB** as mortgagee, which mortgage was dated October 22, 2002 and Recorded October 30, 2002 as Document No. 2002 098325.

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 **\$13,000.00** lien dated April 6, 2002 and Recorded April 15, 2002 as document No. 2002 035270 and agrees that it shall be junior and inferior to the mortgage lien of **Peoples Bank SB (\$152,500.00)** dated October 22, 2002 and Recorded October 30, 2002 as Document No. 2002 098325.

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 its **Executive Vice President Chief Lending Officer** and corporate seal to be hereunto affixed and attested by Linda Kollada it's Assistant Secretary this 22nd day of October, 2002.

PEOPLES BANK SB, an Indiana Corporation

By: [Signature]
Joel Gorelick
Executive Vice President Chief Lending Officer

ATTEST:

By: [Signature]
Linda Kollada
Assistant Secretary

Witness my hand this 22nd day of October, 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, Executive Vice President Chief Lending Officer, 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 Lucila Cantu
NOTARY PRINTED NAME

My Commission Expires: 07/11/2007
[Signature]
NOTARY SIGNATURE

This Instrument was prepared by: Daniel W. Moser, Sr. Vice President
9204 Columbia Avenue
Munster, Indiana 46321

Tilce - Highland
920025663

[Handwritten Signature]