

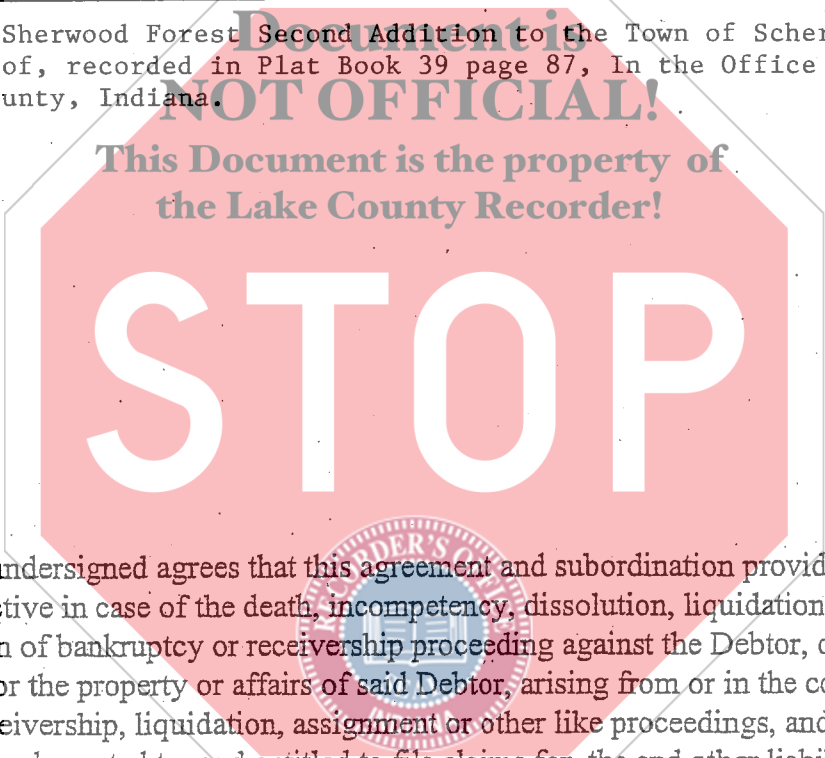
SUBORDINATION AGREEMENT

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Whereas, Joseph R. Kolanko
(hereinafter called the "debtor"), is desirous of borrowing money and otherwise acquiring the extension of credit from Chase Manhattan Mortgage Corp., located in 11495 N. Pennsylvania St. #201
Carmel, Indiana 46032 (hereinafter called the "Lender"). And whereas, the Lender, as a condition to it loaning money to the Debtor, has demanded that the undersigned as a creditor of the debtors, subordinate his or their debt or claim to the debt or claim of the Lender.

Now therefore, as an inducement to said lender to loan money and/or extend credit to said debtor, and in consideration of a mortgage loan to be made to said Debtor by said Lender, the undersigned agrees that a certain mortgage of the Debtor to the undersigned creditor, which shall be evidenced by a Real Estate Mortgage dated September 28, 2001, in the amount of \$35,000.00 and as identified as document # 2001 081234 as recorded in Lake County, Indiana; shall be and is hereby subordinated to the mortgage debt of said Lender. Mortgage of said Lender shall be evidenced by a mortgage document dated November 22, 2002, in the amount of \$ 100,000.00 on property located at 324 Nottingham Ln. Schererville, Indiana, and legally described as:

Lot 30 in Sherwood Forest Second Addition to the Town of Schererville, as per plat thereof, recorded in Plat Book 39 page 87, In the Office of the Recorder of Lake County, Indiana.



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2002 OCT 5 AM 10:00
RECORDED
FILED
OFFICE OF THE RECORDER
LAKE COUNTY INDIANA

Moreover, the undersigned agrees that this agreement and subordination provided herein shall be equally effective in case of the death, incompetency, dissolution, liquidation or insolvency of, or the institution of bankruptcy or receivership proceeding against the Debtor, or the administration or the property or affairs of said Debtor, arising from or in the connection with bankruptcy, receivership, liquidation, assignment or other like proceedings, and in any case, said Lender shall be subrogated to, and entitled to file claims for, the and other liabilities of said Debtor to the undersigned, and shall be entitled to all dividends or other payments made therein, to be taken and applied by said Lender as payment in gross upon its said debts and liabilities until the same shall have been paid in full, provided, however, that upon the full payment of the

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SUBORDINATION AGREEMENT (cont.)

debts and liabilities of said Lender, the undersigned shall be subrogated (to the extent such dividends and other payments are applied on the debts and liabilities of said Lender) To the debts and liabilities of said Lender and entitled to all dividends and other payments thereafter made thereon.

Dated and Executed at Hammond, Indiana, this
25th day of October, 2002

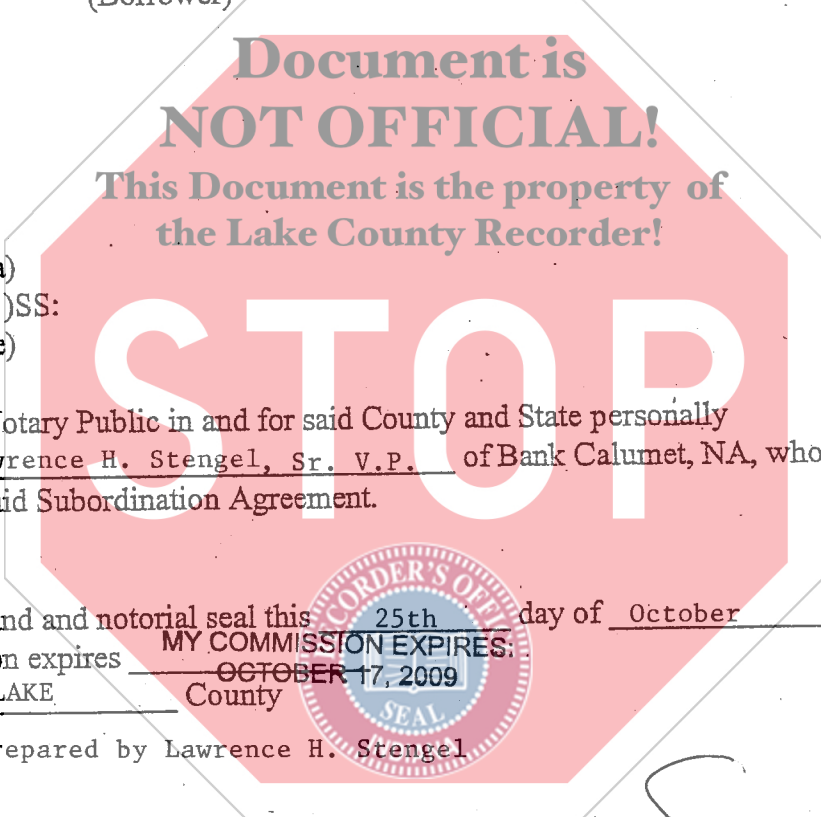
BANK CALUMET, NA

By [Signature]
Lawrence H. Stengel, Sr. Vice President

Acknowledged by:

[Signature]
(Borrower) Joseph R. Kolanko

(Borrower)



State of Indiana)
)SS:
County of Lake)

Before me, a Notary Public in and for said County and State personally appeared Lawrence H. Stengel, Sr. V.P. of Bank Calumet, NA, who acknowledged the execution of said Subordination Agreement.

Witness my hand and notorial seal this 25th day of October, 2002.
MY COMMISSION EXPIRES: OCTOBER 17, 2009
My commission expires _____
Resident of LAKE County

Prepared by Lawrence H. Stengel

Signature [Signature]
Printed Name Sonia Osorio