

SUBORDINATION AGREEMENT

WHEREAS, Edward R Percak and Elvia Percak, husband and wife is (are) the owner(s) of the following described real estate, to wit:

Lot 13, except the South 5 feet thereof, in Ridgemoor Addition to Hammond, as per plat thereof, recorded in Plat Book 17 page 22, in the Office of the Recorder of Lake County, Indiana

Commonly known as: 6825 Rosewood Avenue, Hammond, IN 46324

And whereas, on December 18, 1997 Edward R Percak and Elvia Percak as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank SB (\$31,000.00) as Mortgagee(s), which mortgage was recorded December 24, 1997 as Document No. 97088556. Whereas said owners executed a mortgage \$70,000.00 to Peoples Bank SB as mortgagee, which mortgage was dated December 30, 2002 and Recorded January 8, 2003 as Document No. 2003-002030

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 \$31,000.00 lien dated December 18, 1997 and Recorded December 24, 1997 as Document No. 97088556 and agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank SB (\$70,000.00) dated December 30, 2002 and Recorded January 8, 2003 as Document No. _____.

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 Vice President, this 30th day of December, 2002.

Peoples Bank SB
By [Signature]
Joel Gorelick, Vice President

Witness my hand this 30th day of December, 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 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

My Commission Expires: 08-31-2009

Austin P Logue
NOTARY PRINTED NAME
[Signature]
NOTARY SIGNATURE

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

2003 002031

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2003 JAN - 8 AM 8:53
MORRIS W. CARTER
RECORDER

TICOR TITLE INSURANCE
2050-45TH AVE
HIGHLAND, IN 46322

920027165

[Handwritten initials]