STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2003 034449

2003 APR -4 AM 9: 18

MORRIS W. CARTER
RECORDER

SUBORDINATION AGREEMENT

WHEREAS, Abelardo F. Chavez and Betty Jean Chavez, Husband and Wife is (are) the owner(s) of the following described real estate, to wit:

LOT 88 PARKVIEW TERRACE 2ND ADDITION TO THE TOWN OF DYER, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 45 PAGE 125, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly known as: 620 Wellington Drive, Dyer, IN 46311

And whereas **Abelardo F. Chavez and Betty Jean Chavez** as owner(s) executed a mortgage on the aforesaid real estate to **PEOPLES BANK SB** as Mortgagee(s), which mortgage was recorded **July 23, 1999** as Document No **99061223.** Whereas said owners executed a mortgage for **$30,000.00** to **Peoples Bank SB** as mortgagee, which mortgage was dated **March 26, 2003** and Recorded as Document No. _____.

Now, Therefore in consideration of One Dollar ($1.00) and other valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid **PEOPLES BANK SB**, does hereby subordinate the aforesaid mortgages **($30,000.00)** lien Recorded **July 23, 1999** as Document No.**99061223** agrees that it shall be junior and inferior to the mortgage lien of **Peoples Bank SB** **($63,400.00)** dated **March 26, 2003** and Recorded 4/4/03 as Document No. 2003-034448.

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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** this 26th day of March, 2003.

PEOPLES BANK SB

By: [signature]
Joel Gorelick, Executive Vice President

Witness my hand this 26th day of March, 2003.

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

Margaret Travis
NOTARY PRINTED NAME

My Commission Expires: 12/1/2008

Margaret Travis
NOTARY SIGNATURE

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

SOUTHSHORE TITLE LLC
11055 BROADWAY
CROWN POINT, IN 46307

SOUTHSHORE TITLE LLC

SOUTHSHORE TITLE LLC

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