

SUBORDINATION AGREEMENT

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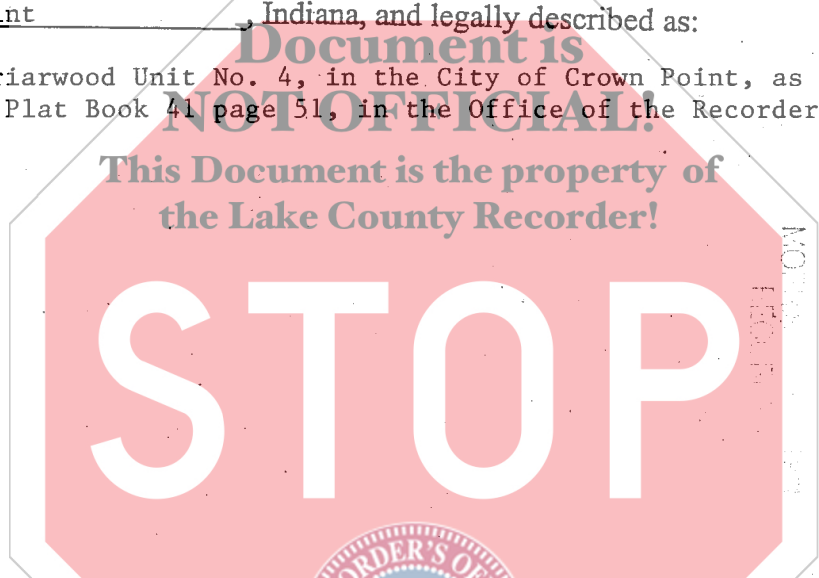
Whereas, Alan J. Frechette and Jill A. Frechette, husband and wife (hereinafter called the "debtor"), is desirous of borrowing money and otherwise acquiring the extension of credit from Chase Manhattan Mortgage Corp., located in 15341 South 94th Ave. Suite 101, Orland Park, IL. 60462 (hereinafter called 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.

2003-074647

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 June 02, 2001, in the amount of \$30,000.00 and as identified as document # 2001 046968 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 7-10-2003, in the amount of \$ 104,500.00 on property located at 500 Lexington Ave., Crown Point, Indiana, and legally described as:

0809071448

Lot 91 in Briarwood Unit No. 4, in the City of Crown Point, as per plat thereof, recorded in Plat Book 41 page 51, in the Office of the Recorder of Lake County, Indiana.



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FILED FOR RECORD
LAKE COUNTY
INDIANA

CHICAGO TITLE INSURANCE COMPANY

Moreover, the undersigned agrees that this agreement and subordination provided for 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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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
24th day of June, 2003

BANK CALUMET, NA

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

Acknowledged by: [Signature]
(Borrower) Alan J. Frechette

[Signature]
(Borrower) Jill A. Frechette

State of Indiana)
)SS:
County of Lake)

Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder!

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

Witness my hand and notarial seal this 24th day of June, 2003.
My commission expires July 19, 2007
Resident of LAKE County



Signature [Signature]
Printed Name SHARON SCHWANDT