

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2003 074802

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MORRIS...
RECORDER

SUBORDINATION AGREEMENT

The undersigned, Citizens Financial Services, FSB being the sole owner of a certain Note in the original principal sum of *Forty Thousand Dollars (\$40,000.00)* made by *James R. Spivey and Sylvia S. Spivey* secured by a Mortgage (Security Instrument) dated *July 6, 1994* and recorded on *July 7, 1994*, as *Document No. 94049335*, and describing the following real estate to-wit:

Lot 29 in Twin Creek, Block 3, to the Town of Munster, as per plat thereof, recorded in Plat Book 49, Page 130, in the Office of the Recorder of Lake County, Indiana.

Which has the address of: 9725 Red Bud Road, Munster, IN 46321

for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration to it paid, the receipt of which is hereby acknowledged, does hereby consent and agree that the lien of its mortgage above described is and shall be and remain subject junior and subordinate to the lien of a certain mortgage for *One Hundred Nineteen Thousand Six Hundred Dollars (\$119,600.00)* from Sand Ridge Bank, its Successors and/or its Assigns, dated July 10, 2003 and recorded on July 18, 2003 as Document No. * in the Office of the Recorder of Lake County, Indiana also describing the real estate above mentioned.

This instrument is not to be construed as a release of its lien on the above-described real estate but is executed solely for the purpose of subordinating its mortgage to the lien of the mortgage in favor of Sand Ridge Bank, its Successors and/or its Assigns.

This Agreement shall be binding upon its legal representatives, successors and assigns and shall inure to the benefit of Citizens Financial Services, FSB, its legal representatives, successors and assigns.

IN WITNESS WHEREOF, Citizens Financial Services, FSB has caused this agreement to be executed this 23rd day of June, 2003.

Citizens Financial Services, FSB

ATTEST:

Ruth H. Haney
Ruth H. Haney, Assistant Secretary



SIGNED:

David O. Loo
David O. Loo, Assistant Vice President

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me a Notary Public in and for said County and State, personally appeared David O. Loo and Ruth H. Haney, and known to be the Assistant Vice President and Assistant Secretary of Citizens Financial Services, FSB respectively, who acknowledged execution of the foregoing Subordination Agreement for and on behalf of said corporation.

Witness my hand and Notary Seal this 23rd day of June, 2003

Susan A. Deak
Susan A. Deak, Notary Public

My Commission Expires: November 11, 2010
County of Residence: Lake

This Instrument Prepared By:
Jeffrey C. Stur, Senior Vice President
Citizens Financial Services, FSB
5311 Hohman Avenue
Hammond, Indiana 46320

*MORT Doc # 2003-074801
320032227

Bankers Title

Ch # 6210
11007P