

① Hald: Karen

SUBORDINATION AGREEMENT

Whereas on November 11, 1996 David A. Claussen and Daniel L. Claussen, as tenants in common, each with an undivided one-half interest executed a mortgage described as follows:


Mortgage dated November 11, 1996 to Centier Bank, Commercial Loan Department, as Mortgagee, which mortgage was recorded as Document No. 96076371 recorded November 18, 1996 in the amount of \$90,000.00 in the Office of the Recorder of Lake County, Indiana. Said mortgage was amended by a Modification of Mortgage, recorded July 5, 2002 as Document No. 2002-059983 and

David A. Claussen and Daniel L. Claussen, as tenants in common, each with an undivided one-half interest, executed a mortgage to Centier Bank, as Mortgagee, which mortgage was dated April 12, 2004 in the amount of \$10,000 and recorded under certain date and certain document number.

Now, therefore in consideration of One Dollar (\$1.00) and other good and valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid Centier Bank Commercial Loan Department, does hereby subordinate its aforesaid \$90,000.00 lien to Centier Bank, Installment Loans, \$10,000 mortgage, 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.

Witness my hand this 21st day of April 2004.
This Document is the property of the Lake County Recorder!

Centier Bank

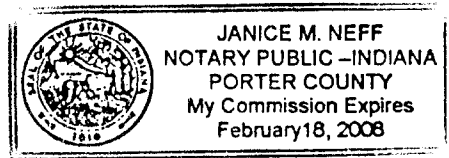
By: 
Jeffrey K. Spencer
Vice President

State of Indiana) SS:
County of Porter)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jeffrey K. Spencer and acknowledged the execution of the foregoing Subordination Agreement as his free and voluntary act and deed for the uses and purposes therein set forth.



County of Residence: Porter
My Commission Expires: 2-18-08



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PORTER COUNTY
FIELD FOR RECORD

CB = DG