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SUBORDINATION AGREEMENT OF MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

Lake County Community Economic Development Department, as present legal holder of that certain mortgage dated May 24, 2000 executed by Bruce Daniel Clark as Mortgagor(s), to the Lake County Community Economic Development Department, as Mortgagee recorded June 27, 2000 as Document 2000 045159 records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, described as follows:

1720 Hohman Drive – Unit #302-Schererville, Indiana 46375

Unit #302, in the Building known as 1720 Hohman Drive-Schererville, Indiana in LeJardin Horizontal Property Regime as per declaration recorded December 19, 1985 as Document #833653 and amended by First Amendment recorded January 3, 1986 at Document #835464 and Second Amendment recorded January 10, 1986 as Document #836412, in the Office of the Recorder of Lake County, Indiana. Together with the undivided percentage interest in the common and limited common areas and facilities appertaining to each unit.

For and in consideration of the sum of One and 00/100 Dollar (\$1.00) and other good consideration to him, the receipt of which is hereby acknowledged, has, and by these presents does waive the priority of the lien of the said mortgage insofar as the following described mortgage is concerned, but not otherwise:

That certain Mortgage dated May 13,2004 recorded on May 21,2004 as Document No. <u>John 15</u> by Bruce Daniel Clark, Mortgagor, TO: Fifth Third Bank, 9400 S. Cicero Avenue-Suite 302-Oak Lawn, Illinois 60453, Mortgagee, securing payment of a note in the amount of \$69,000.00 dated with interest from the date hereof on unpaid principal at the rate of 5.25 per annum; principal and interest payable in installments of \$381.02 on the 1st day of every month beginning July 1, 2004, and continuing until June 1, 2034 which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned Milan Grozdanich hereby consenting that the lien of the Mortgage first above described be taken as second and inferior to Mortgage last above described.

WITNESS his hand this 11th day of May, 2004

LAKE COUNTY COMMUNITY ECONOMIC DEVELOPMENT DEPARTMENT

STATE OF INDIANA

SS:

COUNTY OF LAKE

BY: Mulan Jaco Chruich

Milan Grozdanich

Before me a Notary Public in and for said County and State, personally appeared Lake County Community Economic Development Department and Milan Grozdanich, its Executive Director respectively, and acknowledged the execution of the foregoing SUBORDINATION AGREEMENT OF MORTGAGE.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 11th day of May, 2004.

My Commission Expires:

8/17/09

Elizabeth Marie Foster Notary Public

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