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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 November 2, 2002 executed by Nedeljko and Zorka Ivetic as Mortgagor(s), to the Lake County Community Economic Development Department, as Mortgagee recorded December 11, 2002 as Document 2002 114366 records of Lake County, Indiana, and concerning the real property in Lake County, Indiana, described as follows:

5132 West 88th Court – Schererville, Indiana 464375

Lot 325, Pine Island Ridge, Unit No 25, in the Town of Schererville, as per plat thereof, recorded in Plat Book 48, Page 39, in the Office of the Recorder of Lake County, Indiana.

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 JANUARY 14, 2005 recorded on as Document No by Nedeljko and Zorka Ivetic, Mortgagor, TO: National City Mortgage, 300 US 41, Schererville, Indiana 46375, Mortgagee, securing payment of a note in the amount of \$132,000 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 \$1,061.12 on the 1st day of every month beginning March 1, 2005, and continuing until February 1, 2020 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 January, 2005

SS:

LAKE COUNTY COMMUNITY ECONOMIC DEVELOPMENT DEPARTMENT

STATE OF INDIANA

COUNTY OF LAKE

Milan Grozdanich **Executive Director**

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 January, 2005.

My Commission Expires:

Official Seal Elizabeth Marie Foster Resident of Lake County, IN My commission expires August 17, 2009 Elizabets mane Juster Notary Public