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V-620053867

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT MADE AND ENTERED INTO, BY AND AMONG Christine Anne Harms ("BORROWER(S)"), Griffith Savings Bank ("FINANCIAL INSTITUTION") and Lorraine M. Jung.

FILED FOR RECORD WITNESSETH:

2005 047941

2005 JUL 10 AM 10:00

RECORDED

Chicago Title Insurance Company

WHEREAS, BORROWER(S) IS THE OWNER OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (THE "REAL ESTATE") LOCATED AT: 1004 69th Pl., Schererville, Indiana, 46375 Lake COUNTY, INDIANA, TO-WIT: Lot 31 in C. Gorley's South Acres, as per plat thereof, recorded in Plat Book 32 page 80, in the Office of the Recorder of Lake County, Indiana.

WHEREAS, Lorraine M. Jung IS THE HOLDER OF A MORTGAGE COVERING THE REAL ESTATE, GIVEN BY BORROWER TO Lorraine M. Jung DATED October 1, 2004, TO SECURE THE OBLIGATION THEREIN DESCRIBED, AND RECORDED ON October 8, 2004 IN THE OFFICE OF THE RECORDER OF Lake COUNTY, INDIANA, AS DOCUMENT NO. 2004 086606.

WHEREAS, BORROWER WISHES TO REFINANCE ITS PRESENT 1st MORTGAGE ON THE REAL ESTATE BY OBTAINING A MORTGAGE LOAN OF MONEY FROM Griffith Savings Bank IN THE PRINCIPAL AMOUNT \$5,000.00 AND GIVING TO Griffith Savings Bank A MORTGAGE ON THE REAL ESTATE.

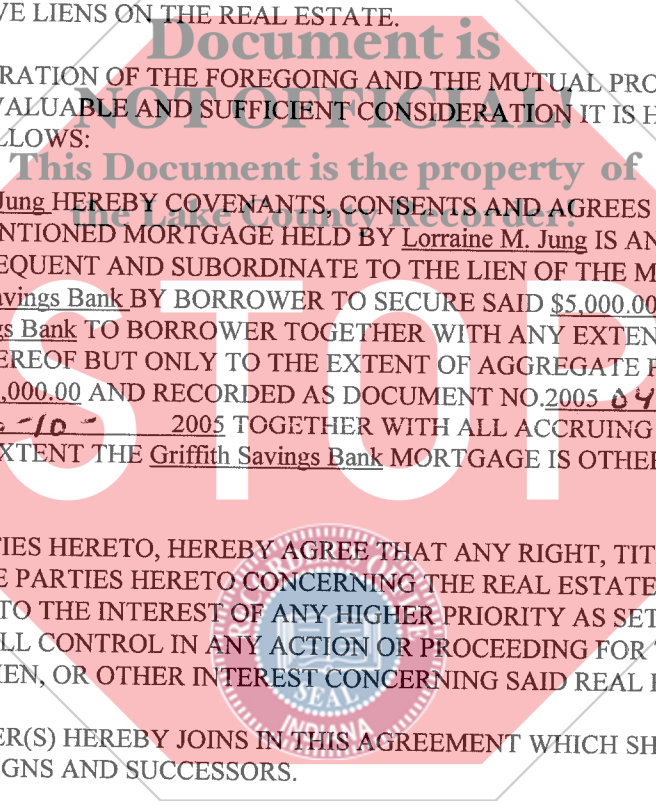
WHEREAS, Griffith Savings Bank IS UNWILLING TO GRANT SAID LOAN UNLESS IT WILL OBTAIN A SENIOR AND/OR PRIOR MORTGAGE TO THAT OF Lorraine M. Jung ON THE REAL ESTATE.

WHEREAS, IT WILL BE NECESSARY FOR Lorraine M. Jung TO SUBORDINATE ANY LIEN IT HAS ON SAID REAL ESTATE IN ORDER THAT Griffith Savings Bank WILL OBTAIN A SENIOR LIEN TO THAT OF Lorraine M. Jung.

WHEREAS, THE PARTIES HERETO DESIRE BY THIS AGREEMENT TO SETTLE AMONG THEMSELVES THE RELATIVE PRIORITY OF THEIR RESPECTIVE LIENS ON THE REAL ESTATE.

NOW THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL PROMISES OF THE PARTIES ALL OF WHICH IS DEEMED GOOD, VALUABLE AND SUFFICIENT CONSIDERATION IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. THE Lorraine M. Jung HEREBY COVENANTS, CONSENTS AND AGREES WITH Griffith Savings Bank THAT THE ABOVE MENTIONED MORTGAGE HELD BY Lorraine M. Jung IS AND SHALL CONTINUE TO BE SUBJECT, SUBSEQUENT AND SUBORDINATE TO THE LIEN OF THE MORTGAGE ABOUT TO BE GIVEN Griffith Savings Bank BY BORROWER TO SECURE SAID \$5,000.00 LOAN ABOUT TO BE MADE BY Griffith Savings Bank TO BORROWER TOGETHER WITH ANY EXTENSTIONS, RENEWAL OR DEFERRALS THEREOF BUT ONLY TO THE EXTENT OF AGGREGATE PRINCIPAL ADVANCES NOT EXCEEDING \$5,000.00 AND RECORDED AS DOCUMENT NO. 2005 047940 IN Lake COUNTY, INDIANA ON 6-10-2005 TOGETHER WITH ALL ACCRUING INTEREST THEREON, BUT ONLY TO THE EXTENT THE Griffith Savings Bank MORTGAGE IS OTHERWISE VALID AND ENFORCEABLE.
2. THAT THE PARTIES HERETO, HEREBY AGREE THAT ANY RIGHT, TITLE, LIEN, OR OTHER INTERST OF EACH OF THE PARTIES HERETO CONCERNING THE REAL ESTATE SHALL BE SUBORDINATE IN CLAIM OF LIEN TO THE INTEREST OF ANY HIGHER PRIORITY AS SET OUT ABOVE AND THAT SAID PRIORITIES SHALL CONTROL IN ANY ACTION OR PROCEEDING FOR THE ENFORCEMENT OF ANY RIGHT, TITLE, LIEN, OR OTHER INTEREST CONCERNING SAID REAL ESTATE.
3. THAT BORROWER(S) HEREBY JOINS IN THIS AGREEMENT WHICH SHALL BE BINDING ON THEM AND THEIR ASSIGNS AND SUCCESSORS.
4. THAT THIS AGREEMENT SHALL BE CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH, AND GOVERNED BY, THE LAWS AND DECISIONS OF THE STATE OF INDIANA WHEREVER POSSIBLE EACH PROVISION OF THIS AGREEMENT SHALL BE INTERPRETED IN SUCH MANNER AS TO BE EFFECTIVE AND VALID UNDER APPLICABLE LAW, BUT IS ANY PROVISION OF THIS AGREEMENT SHALL BE INEFFECTIVE TO THE EXTENT OF SUCH PROHIBITION OF INVALIDITY, WITHOUT INVALIDATING THE REMAINDER OF SUCH PROVISION OR THE REMAINING PROVISIONS OF THIS AGREEMENT.
5. THAT THIS AGREEMENT MAY NOT BE ALTERED OR AMENDED EXCEPT BY AN AGREEMENT IN WRITING SIGNED BY THE PARTIES HERETO.
6. THAT IF A PARTY HERETO FAILS AT ANY TIME OR TIMES HEREAFTER TO REQUIRE STRICT PERFORMANCE OF ANY OF THE PROVISIONS, WARRANTIES, TERMS OR CONDITIONS CONTAINED IN THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN ANY OF THE PARTIES, SUCH FAILURE SHALL NOT WAIVE, AFFECT OR DIMINISH ANY RIGHT OF SUCH PARTY AT ANY TIME OR TIMES HEREAFTER TO DEMAND STRICT PERFORMANCE THEREWITH AND SUCH RIGHT SHALL NOT BE DEEMED TO HAVE BEEN WAIVED BY ANY ACT OR KNOWLEDGE OF SUCH PARTY, ITS AGENTS, OFFICERS OR EMPLOYEES, UNLESS SUCH WAIVER IS CONTAINED IN THE INSTRUMENT IN WRITING SIGNED BY AN OFFICER OF SUCH PARTY AND DIRECTED TO THE OTHER PARTIES SPECIFYING SUCH WAIVER. NO WAIVER BY SUCH PARTY OF ANY DEFAULT DEFINED IN THIS AGREEMENT OR ANY OTHER AGREEMENT BETWEEN THE PARTIES SHALL OPERATE AS A WAIVER OF ANY OTHER DEFAULT OF THE SAME DEFAULT ON A FUTURE OCCASION.



1.00 14-7P
cb # 21134

