

SUBORDINATION AGREEMENT

2006 01/16/2006

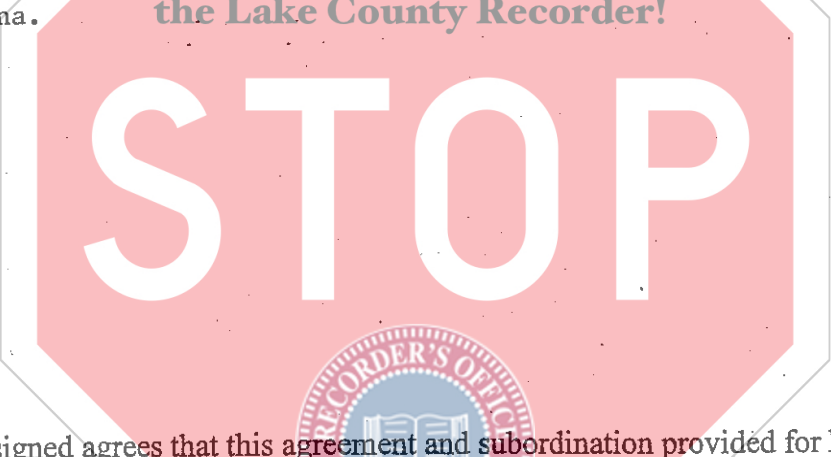
3

Whereas, Richard A. Boilek and Nancy C. Boilek, husband and wife (hereinafter called the "debtor"), is desirous of borrowing money and otherwise acquiring the extension of credit from Horizon Bank, NA, ISAOA, located in 515 Franklin Square Michigan City, IN. 46360 (hereinafter called the "Lender"). And whereas, the Lender, as a condition to it loaning money to the Debtor, has demanded that the undersigned as a creditor of the debtors, subordinate his or their debt or claim to the debt or claim of the Lender.

Now therefore, as an inducement to said lender to loan money and/or extend credit to said debtor, and in consideration of a mortgage loan to be made to said Debtor by said Lender, the undersigned agrees that a certain mortgage of the Debtor to the undersigned creditor, which shall be evidenced by a Real Estate Mortgage dated November 4, 2005, in the amount of \$40,000.00 and as identified as document # 2005 100368 as recorded in Lake County, Indiana; shall be and is hereby subordinated to the mortgage debt of said Lender. Mortgage of said Lender shall be evidenced by a mortgage document dated 2/23/2006, 2006, in the amount of \$ 97,000 on property located at 930 W. Pine Pl., Griffith Indiana, and legally described as:

Lot 58 in Northtown Estates 2nd Addition to the Town of Griffith, as per plat thereof, recorded in Plat Book 37 pge 1, in the Office of the Recorder of Lake County, Indiana.

Document is NOT OFFICIAL! This document is the property of the Lake County Recorder!



Moreover, the undersigned agrees that this agreement and subordination provided for herein shall be equally effective in case of the death, incompetency, dissolution, liquidation or insolvency of, or the institution of bankruptcy or receivership proceeding against the Debtor, or the administration or the property or affairs of said Debtor, arising from or in the connection with bankruptcy, receivership, liquidation, assignment or other like proceedings, and in any case, said Lender shall be subrogated to, and entitled to file claims for, the and other liabilities of said Debtor to the undersigned, and shall be entitled to all dividends or other payments made therein, to be taken and applied by said Lender as payment in gross upon its said debts and liabilities until the same shall have been paid in full, provided, however, that upon the full payment of the debts and liabilities of said Lender, the undersigned shall be subrogated (to the extent such dividends and other payments are applied on the debts and liabilities of said Lender)

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2006 MAR 1 11 54 AM

Recorded 3/1/2006 Doc# 2006-616200

15-
ZP
TL

SUBORDINATION AGREEMENT (cont.)

debts and liabilities of said Lender, the undersigned shall be subrogated (to the extent such dividends and other payments are applied on the debts and liabilities of said Lender) To the debts and liabilities of said Lender and entitled to all dividends and other payments thereafter made thereon.

Dated and Executed at Hammond, Indiana, this
13th day of February, 2006

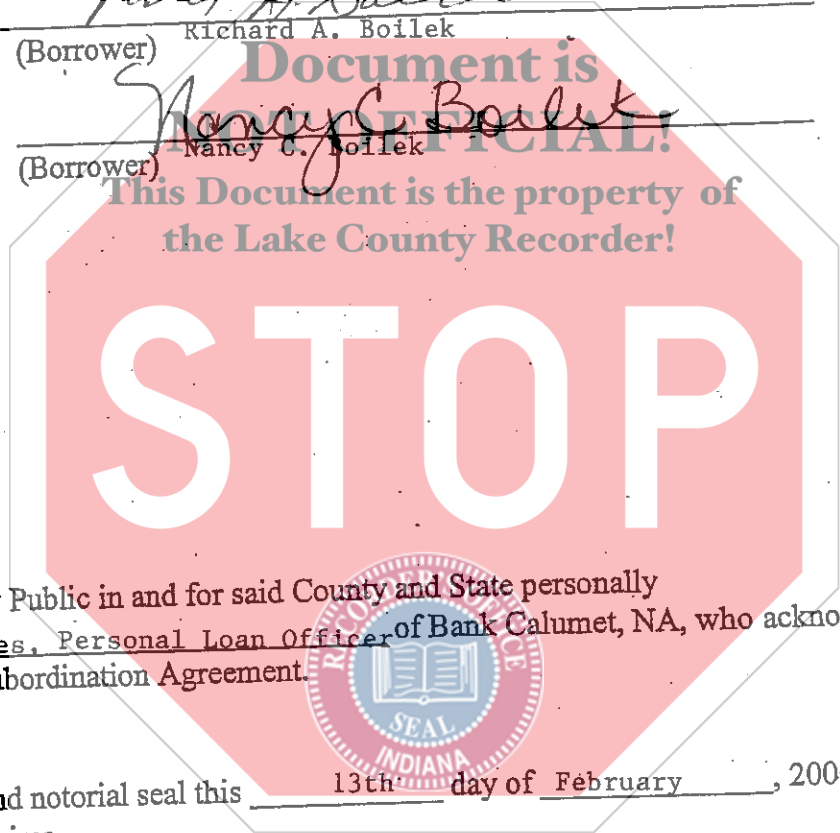
BANK CALUMET, NA

By: [Signature]
Ian Flores, Personal Loan Officer

Acknowledged by:

[Signature]
(Borrower) Richard A. Boilek

[Signature]
(Borrower) Nancy C. Boilek

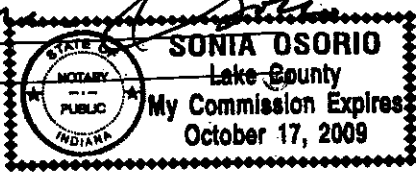


State of Indiana)
)SS:
County of Lake)

Before me, a Notary Public in and for said County and State personally appeared Ian Flores, Personal Loan Officer of Bank Calumet, NA, who acknowledged the execution of said Subordination Agreement.

Witness my hand and notarial seal this 13th day of February, 2006.
My commission expires _____
Resident of LAKE County

Signature [Signature]
Printed Name SONIA OSORIO
Lake County
My Commission Expires
October 17, 2009



DECLARATION

This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security numbers;
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, the undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.



Signature of Declarant

NOT OFFICIAL!

**This Document is the property of
the Lake County Recorder!**

Staci M. Finch

Printed Name of Declarant

Verified for Recording by:
Ticor Title Insurance Company

STOP

