

2008 016677

2008 FEB -7 11:09:13

SUBORDINATION AGREEMENT

LAKE COUNTY RECORDER
MUNSTER, INDIANA
RECORDED

WHEREAS, Michael Golumbeck is (are) the owner(s) of the following described real estate, to wit: **UNIT 4 IN BUILDING 58 LAKEWOOD ESTATES CONDOMINIUMS, A HORIZONTAL PROPERTY REGIME, CREATED BY DECLARATION OF CONDOMINIUM RECORDED DECEMBER 20, 2002, AS DOCUMENT NO. 2002 118268, AND ALL AMENDMENTS THERETO, INCLUDING BUT NOT LIMITED TO, THE TWELFTH AMENDMENT RECORDED OCTOBER 10, 2003 AS DOCUMENT NO. 2003 109444, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS APPERTAINING THERETO.**

Commonly known as: 1470 Lakewood Lane, Schererville, Indiana 46375

And whereas Michael Golumbeck as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank SB located in Munster, Indiana as Mortgagee(s), which mortgage was dated December 17, 2007 and recorded on December 21, 2007 as Document No. 2007 099848.

Whereas said owners executed a mortgage in the amount of \$ 132,000.00 to Peoples Bank SB located in Munster, IN as mortgagee, which mortgage was dated February 27, 2008 and recorded on 3-7-08 as Document No. 2008-016676.

Now, therefore, in consideration of One Dollar (\$1.00) and other valuable consideration, the receipt which is hereby acknowledged, Peoples Bank SB located in Munster, Indiana does hereby subordinate the aforesaid mortgage dated December 17, 2007 and recorded on December 21, 2007 as Document No. 2007 099848 and hereby agrees that said mortgage shall be junior and inferior to the mortgage lien of Peoples Bank SB dated February 27, 2007 and recorded on 3-7-08 as Document No. 2008-016676 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.

IN WITNESS THEREOF, the said Peoples Bank SB has caused this instrument to be signed by Todd Scheub its SVP, Commercial Lending this 20th day of February, 2008.

(Peoples Bank SB)

By: Todd Scheub, SVP
Todd Scheub, SVP, Commercial Lending

Witness my hand this 20th day of February, 2008.

STATE OF INDIANA)
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Todd Scheub, SVP, Commercial Lending, and acknowledged the execution of the foregoing Subordination Agreement as a free voluntary act and deed for the uses and purposes therein set forth.

Resident of Lake County

My Commission Expires: December 07, 2008

Cecelia Szeplakay
Cecelia Szeplakay

This Instrument was prepared by: Shelly Wilson

Revised 10/13/05

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Chris Burk

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