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**SUBORDINATION AGREEMENT**

**2009 021880**

FILED FOR RECORD

2009 APR -6 AM 10:48

MICHAEL A. BROWN  
RECORDER

This Subordination Agreement  
Is made this **11th** day of  
**March, 2009**, by **JAMES R.  
REED**, (hereinafter referred to as  
"Prior Party").

WHEREAS, Prior Party is the owner and/or holder of the following lien documents and  
of the Note evidencing the indebtedness secured thereby:

1. Mortgage dated **October 9, 2008**, and recorded **January 17, 2009**, in the  
Office of the Recorder of Deeds of **Lake County, Indiana**, as Document No.  
**2009-9128** made by **Peter Jonas, LLC, David J. Tokar, Manager**, to Prior  
Party covering the real estate described as follows:

**LOT NUMBERED 2 AS SHOWN ON THE RECORDED PLAT OF  
ROOT'S FIRST ADDITION TO THE CITY OF CROWN POINT  
RECORDED IN PLAT BOOK 26, PAGE 26 IN THE OFFICE OF THE  
RECORDER OF LAKE COUNTY, INDIANA**

Tax Key No. **45-16-05-334-002.000-042**

**COMMON ADDRESS: 642 N. West Street, Crown Point, Indiana 46307**

NOW, THEREFORE, for value received, Prior Party, for itself, its successors and  
assigns, hereby subordinates the lien of the Prior Party Loan Documents and the  
indebtedness secured thereby in all respects to the lien created by the following  
documents relating to the Property and the indebtedness secured thereby in favor of **First  
Community Bank and Trust**, It's Successors and/or Assigns.

Mortgage dated **March 20, 2009** made by **Peter Jonas, LLC, David J. Tokar,  
Manager**, in favor of **First Community Bank and Trust**, its Successors and/or  
Assigns, in the amount of **\$25,000.00** and recorded on  
in the Office of the Recorder of Deeds of  
**Lake County, Indiana,** as Document  
No. **2009-021879**.

907616  
HOLD FOR MERIDIAN TITLE CORP

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mt  
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This agreement shall extend to any renewal, extension or rearrangement of all or any part of the indebtedness to First Community Bank and Trust, and notice of any such renewal, extension or rearrangement to Prior Party and the consent thereto of Prior Party or any other owner or holder of the indebtedness to Prior Party, shall not be necessary and is hereby waived by Prior Party.

Prior Party stipulates and agrees that a foreclosure by First Community Bank and Trust of its liens against all or any part of the Mortgage Properties or a conveyance in lieu of foreclosure shall operate fully to foreclose, extinguish and discharge all liens, mortgages, encumbrances, security interests and assignments created under, renewed or extended under or existing by virtue of the Prior Party's note(s), mortgage and other security instruments, and any purchaser at such foreclosure sale or sales or any grantee in a conveyance in lieu thereof shall take title to the property so sold free and clear of any and all liens, mortgages, encumbrances, security interests and assignments securing the payment of the indebtedness to Prior Party.

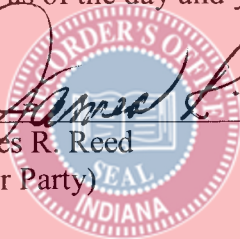
This agreement and the covenants and agreements contained herein shall not be impaired, reduced or affected by: i) the taking of any other security for the indebtedness to First Community Bank and Trust, or ii) the release, surrender or loss of any other security or collateral (whether personal or otherwise) for the payment of the indebtedness to First Community Bank and Trust or iii) the failure, neglect or refusal of First Community Bank and Trust to enforce any other security or collateral (whether personal or otherwise) for the payment of the indebtedness to First Community Bank and Trust.

This agreement shall be binding upon Prior Party, its successors and assigns, including, without limitation, each and every subsequent owner and holder of the note(s) to Prior Party, and the terms hereof shall inure to the benefit of First Community Bank and Trust, its successors and assigns, including, without limitation, each and every subsequent owner and holder of the note(s) to First Community Bank and Trust, or any renewal, extension or rearrangement thereof.

This Agreement may not be modified except in writing and such modification must be signed and acknowledged by First Community Bank and Trust.  
This Agreement has been executed as of the day and year first above written.

BY: \_\_\_\_\_

James R. Reed  
(Prior Party)



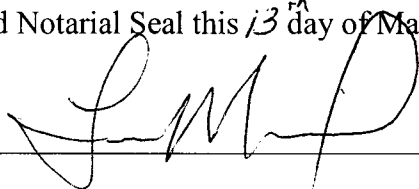
STATE OF *Florida*

COUNTY OF *Orange*

I, *Luis Mendez*, Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **James R. Reed**, (Prior party) personally known to me to be the same person whose name is subscribed to in the foregoing instrument, appeared before me this day in person and acknowledged that he signed said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this *13<sup>th</sup>* day of March, 2009.

Notary Public \_\_\_\_\_



NOTARY PUBLIC-STATE OF FLORIDA  
Luis Mendez  
Commission # DD659545  
Expires: APR. 04, 2011  
BONDED THRU ATLANTIC BONDING CO., INC.

**NOT OFFICIAL!**

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

**STOP**

Prepared by and Mail to:  
Jeanette O'Grady  
First Community Bank and Trust  
P.O. Box 457  
Beecher, IL 60401

