STATE OF INDIANA LAKE COUNTY FILED FOR RECORD

2010 042943

2010 JUL 26 AM 9: 59

MICHELLE R. FAJMAN RECORDER

SUBORDINATION AGREEMENT

WHEREAS, Danny J. Jones is the owner(s) of the following described real estate, to wit:

Parcel 1: 120 fee/by parallel lines off the West side of Lot 100 in Stendahl's Wood-Dale Addition to Hobart, as per plat thereof, recorded in Plat Book 31,/in the Office of the Recorder of Lake County, Indiana.

page 16

Parcel 2: Lot 1 in D & D Woods, as per plat thereof, recorded in Plat Book 103 page 89, in the Office of the Recorder of Lake County, Indiana.

Commonly known as: 1001 Georgiana Street, Hobart Indiana	
And whereas <u>Danny S. Jones</u> as owner(s) executed a mortgage on the aforesaid real estate to <u>Peoples Bank SB</u> as Mortgagee(s), which mortgage was dated <u>May 9, 2009</u> and recorded <u>July 8, 2009</u> as Document No <u>2009 046113</u> . Whereas said owners executed a mortgage for <u>\$365,377.09</u> to <u>Peoples Bank SB</u> as mortgagee, which mortgage was dated <u>July 14, 2010</u> and recorded as Document No	
Now, Therefore in consideration of One Dollar (\$1.00) whereof is hereby acknowledged, the aforesaid Peoples mortgage in the amount of (\$600,000.00) recorded July that it shall be junior and inferior to the mortgage lien of 14, 2010 and recorded on as D	Bank SB, does hereby subordinate the aforesaid 8, 2009 as Document No. 2009 046113 agrees Peoples Bank SB for \$365,377.09 dated July
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 <u>Peoples Bank SB</u> has caused this instrument to be signed by its <u>Senior Vice President/CLO</u> this 14 th day of July 2010.	
PEOPI By:	Todd Scheub, Senior Vice President/CLO
Witness my hand this 14th day of July 2010.	
STATE OF INDIANA)	
COUNTY OF LAKE)	
Before me, the undersigned, a Notary Public in and for s Scheub, and acknowledged the execution of the foregoir act and deed for the uses and purposes therein set forth.	
Resident of <u>Lake</u> County My Commission Expires: $4-9-16$	Brian E. Rusin NOTARY PRINTED NAME NOTARY SIGNATURE

Jon E. DeGuilio, Attorney at Law

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141 W. Lincoln Highway, Schererville, Indiana 46375