

RECORDATION REQUESTED BY:
CIBM Bank f/k/a Central Illinois Bank
10068 W. Loomis Road
Franklin, WI 53132-8109

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

~~RECORDED BY:~~
JP Morgan Chase Bank, N.A.
710 Kansas Lane
LA4-2104
Monroe, LA 71203

2011 027189

2011 MAY 16 PM 12:14

Cell 394710

For Recorders Use Only

This Subordination of Mortgage is prepared by: Sandra L. Kupka, c/o CIBM Bank, 10068 W. Loomis Road, Franklin, WI 53132-8109

SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE is entered into on this 15th day of September, 2010, by and between CIBM Bank f/k/a Central Illinois Bank ("Subordinator") and JP Morgan Chase Bank, N.A., its successors, and or assigns ("Bank").

WHEREAS, the Subordinator has a mortgage, security interest, or other lien in and to real property owned by Donald K. Lindholm and Sandra A. Lindholm, Husband and Wife ("Borrower"), which is described as follows (the "Real Property"):



LOT 46, MAGINOT MEADOWS PHASE TWO, AN ADDITION TO THE TOWN OF ST. JOHN, LAKE COUNTY, INDIANA, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 94, PAGE 45, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

WHEREAS, Borrower is or shall be indebted to Subordinator pursuant to present or future financial accommodations extended by Subordinator ("Subordinated Indebtedness").

The Subordinated Indebtedness is secured by a mortgage from Borrower to Subordinator recorded in Lake County, State of Indiana as follows:

Recorded on December 19, 2007, as Document No. 2007-099280 and as Assigned on May 9, 2008, recorded on May 14, 2008, as Document No. 2008-035622 (the "Subordinated Mortgage")

WHEREAS, Borrower desires to obtain a loan or loans from the Bank and the Bank is willing to grant a loan or loans to the Borrower if the Subordinator subordinates the Subordinated Mortgage to the interest of the Bank in the Real Property and

 LINDHOLM
42799950
FIRST AMERICAN ELS
SUBORDINATION OF MORTGAGE


AMOUNT \$ 27.00
CASH _____ CHARGE _____
IN CHECK # 0835779
OVERAGE _____
COPY _____
NON-COM _____ ✓
CLEAK UE
E

2 R/b

WHEREAS, the Subordinator is willing to grant such subordination in order to accommodate the Borrower and permit Borrower to obtain financial accommodation from Bank;

NOW, THEREFORE, in order to induce the Bank at this time to make a loan or loans to Borrower, or to grant any renewal or extension thereof, the Subordinator agrees with Bank as follows:

SUBORDINATION.

- A) The Subordinator hereby subordinates all liens, security interest and rights of any kind, which the Subordinator may now have or hereafter acquire in the Real Property, including the Subordinated Mortgage, to all security interests, mortgages and other liens on the Real Property of the Bank securing any or all loans, extensions of credit, or renewals thereof to the Borrower.
- B) The Subordinator further consents to the creation and continuance of all present or future loans, extensions of credit, or renewals thereof from Bank to Borrower (hereinafter, the "Superior Indebtedness").

SUBORDINATOR'S REPRESENTATIONS AND WARRANTIES. Subordinator represents and warrants to Bank that (A) no representations or agreements of any kind have been made to Subordinator which would limit or qualify in any way the terms of this Subordination; (B) this Subordination is executed at Borrower's request and not at the request of Bank; (C) Bank has made no representation to Subordinator as to the creditworthiness of Borrower; and (D) Subordinator has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Subordinator agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any affect Subordinator's risks under this Subordination, and Subordinator further agrees that Bank shall have no obligation to disclose to Subordinator information or material acquired by Bank in the course of its relationship with Borrower.

SUBORDINATOR WAIVERS. Subordinator waives any right to require Bank: (A) to make, extend, renew, or modify any loan to Borrower or to grant any other financial accommodations to Borrower whatsoever; (B) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of any Superior Indebtedness secured by Bank's lien, or notice of any action or nonaction on the part of Borrower, Bank, any surety, endorser, or other guarantor in connection with the Superior Indebtedness, or in connection with the creation of new or additional Superior Indebtedness; (C) to resort for payment or to proceed directly or at once against any person, including Borrower; (D) to proceed directly against or exhaust any collateral held by Bank from Borrower, any other guarantor, or any other person; (E) to give notice of the terms, time, and place of any public or private sale of personal property security held by Bank from Borrower or to comply with any other applicable provisions of the Uniform Commercial Code; (F) to pursue any other remedy within Bank's power; or (G) to commit any act or omission of any kind, at any time, with respect to any matter whatsoever.

BANK'S RIGHTS. Bank may take or omit any and all actions with respect to Bank's interest in the Real Property without affecting whatsoever any of Bank's rights under this Subordination.

In particular, and without limitation, Bank may, without notice of any kind to Subordinator, (A) make one or more additional secured or unsecured loans to Borrower; (B) repeatedly alter, compromise, renew, extend, accelerate, or otherwise change the time for payment or other terms of the Superior Indebtedness or any part of it, including increases and decreases of the rate of interest on the Superior Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) take and hold collateral for the payment of the Superior Indebtedness, and exchange, enforce, waive, and release any such collateral, with or without the substitution of new collateral; (D) release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or guarantors on any terms or manner Bank chooses; (E) determine how, when and what application of payments and credits shall be made on the Superior Indebtedness; (F) apply such security and direct the order or manner of sale of the security, as Bank in its discretion may determine; and (G) transfer this Subordination to another party.

DEFAULT BY BORROWER. If Borrower becomes insolvent or bankrupt, this Subordination shall remain in full force and effect. Any default by Borrower under the terms of the Subordinated Indebtedness also shall constitute an event of default under the terms of the Superior Indebtedness.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Subordination:

Amendments. This Subordination constitutes the entire understanding and agreement of the parties as to the matters set forth in this Subordination. No alteration of or amendment to this Subordination shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Attorneys' Fees; Expenses. If Bank institutes any suit or action to enforce any of the terms of this Subordination, Bank shall be entitled to recover reasonable attorneys' fees and expenses. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Bank incurs that in Bank's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Superior Indebtedness payable on demand and shall bear interest at the highest rate of other Superior Indebtedness from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, Bank's attorneys' fees and Bank's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Subordinator also will pay any court costs, in addition to all other sums provided by law.

Authority. The person who signs this Subordination as or on behalf of Subordinator represents and warrants that he or she has authority to execute this Subordination and to subordinate the Subordinated Indebtedness and the Subordinator's security interests in the Real Property, if any.

Caption Headings. Caption headings in this Subordination are for convenience purposes only and are not to be used to interpret or define the provisions of this Subordination.

Governing Law. This Subordination will be governed by, construed and enforced in accordance with federal law and the laws of the State of Indiana. This Subordination has been accepted by Bank in the State of Indiana.

Choice of Venue. If there is a lawsuit, Subordinator agrees upon Bank's request to submit to the jurisdiction of the courts of Lake County, State of Indiana.

Successors. This Subordination shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Subordination, and the covenants of Borrower and Subordinator herein in favor of Bank shall extend to, include, and be enforceable by any transferee or endorsee to whom Bank may transfer any or all of the Superior Indebtedness.

No Waiver by Bank. Bank shall not be deemed to have waived any rights under this Subordination unless such waiver is given in writing and signed by Bank. No delay or omission on the part of Bank in exercising any right shall operate as a waiver of such right or any other right. A waiver by Bank of a provision of this Subordination shall not prejudice or constitute a waiver of Bank's right otherwise to demand strict compliance with that provision or any other provision of this Subordination. No prior waiver by Bank, nor any course of dealing between Bank and Subordinator, shall constitute a waiver of any of Bank's rights or of any of Subordinator's obligations as to any future transactions. Whenever the consent of Bank is required under this Subordination, the granting of such consent by Bank in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Bank.

Waive Jury Trial. All parties to this Subordination hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

IN WITNESS WHEREOF, the Subordinator and the Bank have entered into this Agreement effective as of the day and year first above written.

SUBORDINATOR: CIBM Bank

By: 

Jill Sikorski, Vice President

BANK: JP Morgan Chase Bank, N.A.

By: _____
Authorized Signer

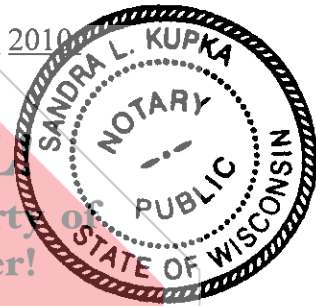
CORPORATE ACKNOWLEDGMENT

STATE OF WISCONSIN)
) ss
COUNTY OF MILWAUKEE)

On this 15th day of September, 2010 before me, the undersigned Notary Public, personally appeared Jill Sikorski, Vice President, and known to me to be the authorized agent of the corporation that executed the Subordination of Mortgage and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination on behalf of the corporation.

Given under my hand and official seal this 15th day of September, 2010.

By: Sandra L. Kupka
Sandra L. Kupka



Notary public in and for the State of Wisconsin
My commission expires August 19, 2012.

CORPORATE ACKNOWLEDGMENT

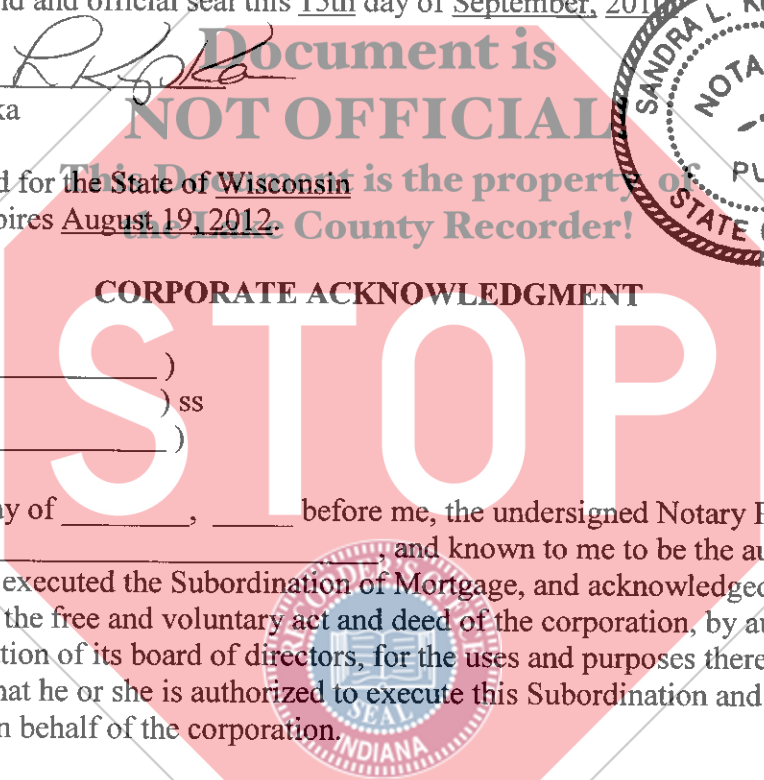
STATE OF _____)
) ss
COUNTY OF _____)

On this _____ day of _____, _____ before me, the undersigned Notary Public, personally appeared _____, and known to me to be the authorized agent of the corporation that executed the Subordination of Mortgage, and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination and in fact execute the Subordination on behalf of the corporation.

Given under my hand and official seal this _____ day of _____, _____.

By: _____

Notary public in and for the State of _____
My commission expires _____



BANK: JP Morgan Chase Bank, N.A.

By: Laura A. Reyes
Authorized Signer
Laura A. Reyes

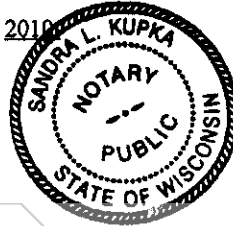
CORPORATE ACKNOWLEDGMENT

STATE OF WISCONSIN)
) ss
COUNTY OF MILWAUKEE)

On this 15th day of September, 2010 before me, the undersigned Notary Public, personally appeared Jill Sikorski, Vice President, and known to me to be the authorized agent of the corporation that executed the Subordination of Mortgage and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination on behalf of the corporation.

Given under my hand and official seal this 15th day of September, 2010

By: Sandra L. Kupka
Sandra L. Kupka



Notary public in and for the State of Wisconsin
My commission expires August 19, 2012.

CORPORATE ACKNOWLEDGMENT

STATE OF Arizona)
) ss
COUNTY OF Maricopa)

On this 28 day of Sept, 2010 before me, the undersigned Notary Public, personally appeared Laura A. Reyes, and known to me to be the authorized agent of the corporation that executed the Subordination of Mortgage, and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination and in fact execute the Subordination on behalf of the corporation.

Given under my hand and official seal this 28 day of Sept, 2010.

By: Mary Michelle Jordan

Notary public in and for the State of Arizona
My commission expires 3-14-14

Mary Michelle Jordan

