

SUBORDINATION AGREEMENT

WHEREAS, Eugene E. Schilling and Pamela S. Schilling, Husband and Wife, (are) the owner(s) of the following described real estate, to wit:

Parcel I:

That part of the North Half of the Southeast Quarter of Section 29, Township 35 North, Range 9 West of the 2nd Principal Meridian, lying West of the Joliet Road in the Town of St. John, Lake County, Indiana, and being a part of Lots 3, 4 and 5, in Timberlane as shown in Plat Book 24, page 43 in the Recorder's Office of Lake County, Indiana, now vacated by order of Lake County Court under Cause No. 33377 and entered in Order Book 101, page 332 described as: Commencing at the Southeast corner of said vacated Lot 3 and running thence Northerly on the Easterly line of said vacated Lots a distance of 377 feet; thence Westerly on a line that makes an angle measured South to West, of 103°22'00" with the last described line a distance of 364 feet; thence Southerly on a line that makes an angle, measured East to South of 109°21'40" with the last described line a distance of 157.35 feet to the South line of said Lot 3; thence East a distance of 549 feet to the place of beginning in Lake County, Indiana.

EXCEPTING

That part of the Northeast Quarter of the Southeast Quarter of Section 29, Township 35 North, Range 9 West of the Second Principal Meridian, described as follows: Commencing at the Northwest corner of Lot 1 in McKenzie State, an Addition to St. John, Indiana, per plat recorded in Book 105, page 68, as Document Number 2012033303; thence North 0°11'25" East, along the Northerly extension of the West line of said Lot, 247.33 feet to a point that is 50.00 feet South of the South line of Lot 3 in Timberlane, as shown in Plat Book 24, page 43, now vacated by order of Lake County Court under Cause No. 33377 and entered in Order Book 101, page 332; thence North 69°43'25" East 141.25 feet to a point of beginning on said South line of Lot 3; thence continuing North 69°43'25" East 147.42 feet to a point on the West line of Patterson Street that is 311.00 feet Southeast (as measured along said West line) of the Southeast corner of Lot 46 in Timberlane Unit 1-B, an Addition to the Town of St. John, Indiana, as shown in Plat Book 25, page 73; thence South 36°42'32" East, along said West line, 65.48 feet to aforesaid South line of Lot 3 in Timberlane; thence North 89°32'46" West, along said South line, 177.43 feet to the point of beginning; in Lake County, Indiana.

Parcel II:

That part of the North Half of the Southeast Quarter of Section 29, Township 35 North, Range 9 West of the Second Principal Meridian, described as follows: Commencing at the Northwest corner of Lot 1 in McKenzie State, an Addition to St. John, Indiana, per plat recorded in Book 105, page 68, as Document Number 2012033303; thence North 0°11'25" East, along the Northerly extension of the West line of said Lot, 247.33 feet to a point of beginning that is 50.00 feet South of the South line of Lot 3 in Timberlane, as shown in Plat Book 24, page 43, now vacated by order of Lake County Court under Cause No. 33377 and entered in Order Book 101, page 332; thence North 69°43'25" East 141.25 feet to said South line of Lot 3; thence continuing North 89°32'46" West, along said South line, 369.34 feet to a point that is 546.77 feet West (as measured along said South line) of the West line of Patterson Street; thence South 77°38'41" East 242.45 feet to the point of beginning, in Lake County, Indiana.



2015-07-09-12
STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
RECORDED
2015 SEP 29 10 11 AM
RECORDER'S OFFICE

Commonly known as: 9050 Patterson Street, Saint John, IN 46373

And whereas Eugene E. Schilling and Pamela S. Schilling, Husband and Wife as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank SB as Mortgagee(s), Whereas said owners executed a mortgage in the amount of \$100,000.00 to Peoples Bank SB as mortgagee, which mortgage is dated September 29, 2015 and Recorded _____ as Document No. _____.

Now, Therefore in consideration of One Dollar (\$1.00) and other valuable considerations, the receipt whereof is hereby acknowledged, the aforesaid PEOPLES BANK SB, does hereby subordinate the aforesaid mortgage lien in the amount of \$307,000.00 & \$220,000.00 recorded October 10, 2008 as Document No. 2008-070288 agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank SB, dated September 29, 2015 and Recorded _____ as Document No. _____.

IN WITNESS THEREOF, the said Peoples Bank, SB has caused this instrument to be signed by Todd Scheub its Chief Lending Officer, Senior Vice President this 29th day of September, 2015.

Peoples Bank, SB

By: Todd Scheub, CLO
Todd Scheub, CLO, SVP

HOLD FOR MERIDIAN TITLE CORP

15-32400

15-1
12EF
MT
EM
now-eal

Witness my hand this 29th day of September, 2015.

STATE OF INDIANA)
)
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared **Todd Scheub**, 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: 2-24-16

Bonnie Connors
NOTARY PRINTED NAME

Bonnie Connors
NOTARY SIGNATURE



This Instrument was prepared by: **Bonnie Connors, AVP Commercial Loans**
9204 Columbia Avenue, Munster, Indiana 46321

