

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2019 020547

2019 APR -8 AM 10:47

SUBORDINATION AGREEMENT  
MICHAEL B. BROWN  
RECORDER

WHEREAS, Gerodemos Enterprises Inc. is (are) the owner(s) of the following described real estate, to wit:

LOT 2 IN FIRST FEDERAL PLAZA UNIT NO. 2, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK, RECORDED IN PLAT BOOK 49 PAGE 23 AND FORMERLY DESCRIBED AS FOLLOWS: THE SOUTH 175 FEET OF THE EAST 300 FEET OF LOT 1, FIRST FEDERAL PLAZA, AN ADDITION TO THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 48 PAGE 33, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, TOGETHER WITH THE NON-EXCLUSIVE RIGHT TO USE THE ENTRANCE EASEMENT AS SHOWN ON THE PLAT OF FIRST FEDERAL PLAZA UNIT NO. 2, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 49 PAGE 23, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly known as: 1924 US Highway 41, Schererville, IN 46375

And whereas Gerodemos Enterprises Inc. as owner(s) executed a mortgage on the aforesaid real estate to Peoples Bank SB as Mortgagee(s), which mortgage was recorded August 3, 2017 as Document No. 2017048238; Whereas said owners executed a mortgage in the amount of \$300,000.00 to Peoples Bank SB as mortgagee, which mortgage is dated March 27, 2019 and Recorded 4-8-19 as Document No. 2019-020545

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 \$140,000.00 recorded August 3, 2017 as Document No. 2017048238 agrees that it shall be junior and inferior to the mortgage lien of Peoples Bank SB, in the amount of \$300,000.00 dated March 27, 2019 and Recorded 4-8-19 as Document No. 2019-020545

IN WITNESS THEREOF, the said Peoples Bank SB has caused this instrument to be signed by Ronald Knestrict its Vice President this 27<sup>th</sup> day of March, 2019.

Peoples Bank, SB



By: Ronald Knestrict Vice President

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

By: Cindy Colvin

Witness my hand this 27<sup>th</sup> day of March, 2019

STATE OF INDIANA )

COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Ronald Knestrict, 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 \_\_\_\_\_ County

[Signature]  
NOTARY PRINTED NAME

My Commission Expires: \_\_\_\_\_

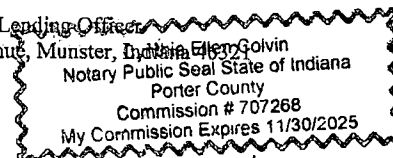
NOTARY SIGNATURE

This Instrument was prepared by:

Todd Scheub, Chief Lending Officer

and return to:

9204 Columbia Avenue, Munster, Indiana 46319



IN 0005473

Greater Indiana Title Company

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