

571368

EXTENSION AND MODIFICATION AGREEMENT

OUR LOAN NO. 137-729-9

571368

Lowell National Bank
P.O. Box 8
Lowell, Ind. 46356

NAME Ralph R. Frazee and Berthyne D. Frazee,

WHEREAS, The Lowell National Bank of Lowell, Indiana loaned Ralph R. Frazee and Berthyne D. Frazee, husband and wife the sum of Thirteen Thousand Two Hundred and 00/100 Dollars (\$13,200.00) evidenced by a note and a mortgage dated January 18, 1977 and recorded as Document No. 44464 in Lake County, Indiana

THEREFORE, in consideration of the mutual agreements herein contained, mortgage note # 137-729-9 is hereby extended and modified as follows:

1. Maturity date shall be extended a period of five (5) years to January 20, 1985.
2. Interest rate shall be increased to 13 3/4% effective January 20, 1980 and with the first payment due February 20, 1980.
3. Monthly payments effective February 20, 1980, amortized on \$5977.62 over a period of five (5) years with the increased interest rate, shall be \$138.32 principal and interest.
4. Disability insurance presently covering the loan shall remain in force and the monthly premium of \$11.36 shall remain in force to be payable monthly in addition to the payment for principal and interest.
5. Total monthly payment covering principal, interest and disability insurance shall be \$149.68.
6. Modification fee of \$50.00 shall be due and payable with the execution of this agreement.

Legal: The East 261 feet of Lot 2, Pon & Co's Woodland Estates, as shown in Plat Book 23, page 74, in Lake County, Indiana.

All other terms of said mortgage shall remain the same.

IN WITNESS WHEREOF, the parties have hereunto agreed to and executed this instrument this 25th day of January, 1980.

THE LOWELL NATIONAL BANK

by K. J. Jones
(K. J. Jones, President) Officer

Ralph R. Frazee
(Ralph R. Frazee) Borrower

Attest Georgene M. Schmal
(Georgene M. Schmal, Asst. Vice President) Officer

Berthyne D. Frazee
(Berthyne D. Frazee) Borrower

STATE OF Indiana SS:
COUNTY of Lake SS:

On this 25th day of January, 1980, before me, personally appeared K. J. Jones and Georgene M. Schmal

to me personally known, who being sworn did say that he (she) is the President and he (she) is the Asst. Vice President of the Lowell National Bank

the corporation named in and which executed the within instrument, and that he executed the same for and on behalf of said corporation by authority of its Board of Directors and that the corporate seal affixed thereto is the corporate seal of said corporation, and that said instrument is the free act and deed of said corporation. And on the same day appeared

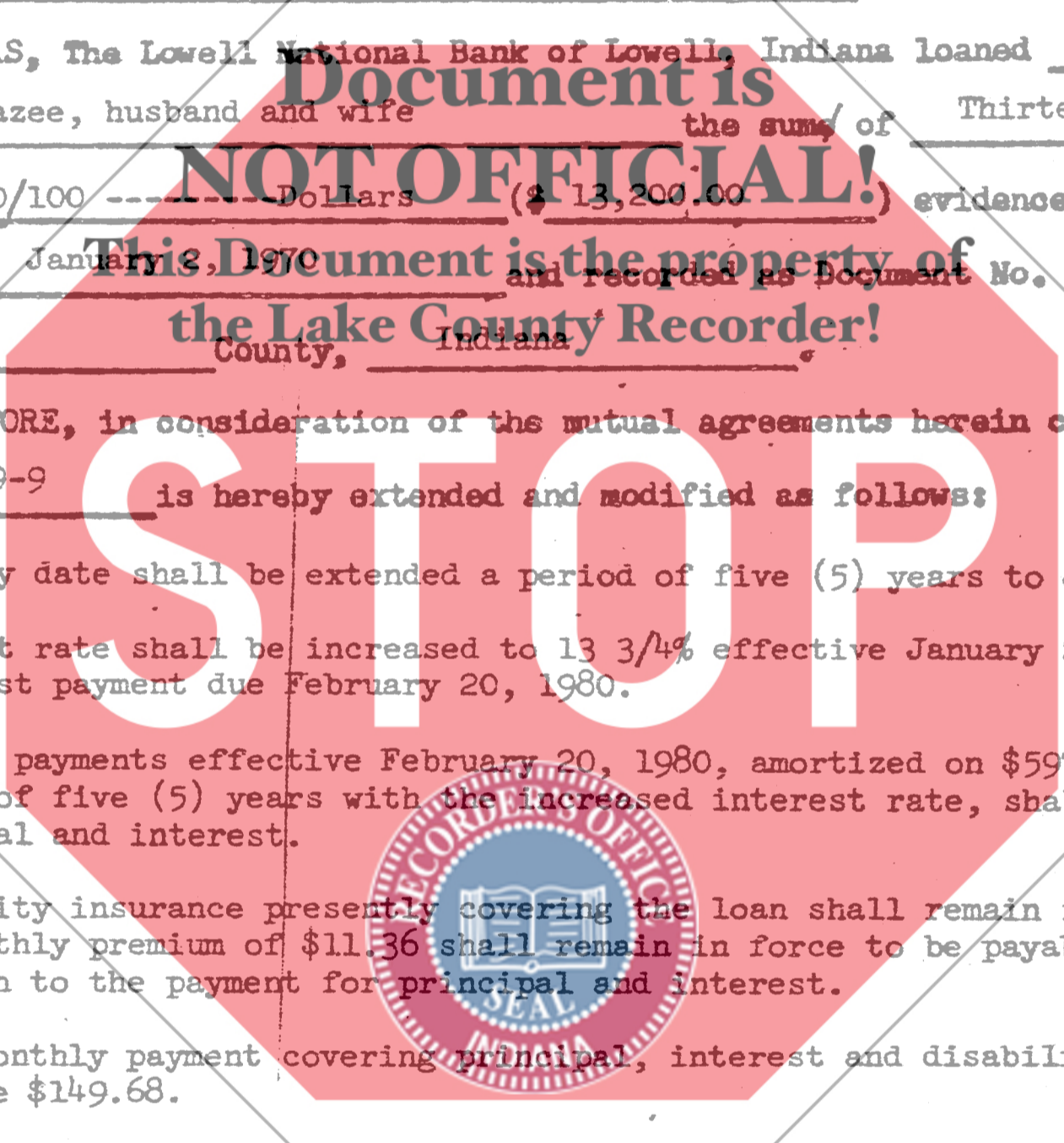
Ralph R. Frazee and Berthyne D. Frazee to me known and who executed the within instrument and who acknowledged that they executed the same as their free act and deed for the intents and purposes therein mentioned.

My commission expires 8-15-81

Elizabeth A. Hunt
(Elizabeth A. Hunt) (Notary Public)
Resident of Lake County

This instrument prepared by: K. J. Jones, President, Lowell National Bank, Lowell IN

/eah



PIONEER NATL. TRUL. INS. CO.

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
JAN 30 1 24 PM '80
WILLIAM WILSKI JR
RECORDER