

653886

EXTENSION AND MODIFICATION AGREEMENT

Lowell National Bank
Lowell, Indiana
1981

2 OUR LOAN NO. 166-876

NAME THOMAS D. STACKERT, as Trustee of Southwood Trust

WHEREAS, The Lowell National Bank of Lowell, Indiana, loaned THOMAS D. STACKERT

As Trustee of Southwood Trust; and others the sum of ---Three Hundred Forty Thousand---dollars (\$ 340,000.00) evidenced by a note

and a mortgage dated August 10, 1978 and recorded as Document No. 485036

in Lake County, Indiana.

THEREFORE, in consideration of the mutual agreements herein contained, mortgage note No. 166-876 is hereby extended and modified as follows:

1. The principal balance due shall be increased the amount of \$40,000.00, back to the original amount of \$340,000.00, as evidenced by a note dated August 10, 1978, for the amount of \$340,000.00.
2. Interest due, covering the period from August 10, 1980 to August 10, 1981, in the amount of \$39,003.25, shall be due and payable with the execution of this agreement. *pm*
3. Maturity date shall be extended a period of one year, to August 10, 1982.
4. Interest rate, effective August 8, 1981, shall be one (1%) per cent over the Bank's prime rate computed on a 365 day year basis, which interest shall change concurrently with a change in the Bank's prime rate, and with interest after maturity at two (2%) per cent per annum in excess of said rate until paid.
5. Interest shall be payable quarterly, on November 10, 1981, February 10, 1982, May 10, 1982, and August 10, 1982.
6. An extension and modification fee of one-half (1/2%) percent, in the amount of \$1500.00, shall be due and payable with the execution of this agreement.

All other terms of said mortgage shall remain the same.

IN WITNESS WHEREOF, the parties have hereunto agreed to and executed this instrument this 10th day of September, 1981.

THE LOWELL NATIONAL BANK

by K. J. Jones President

Georgene H. Samal Ass't. Vice Pres.

Walter W. Geisen individual

Junella Wornhoff individual

Robert H. Bikerman individual

Bernice Batterman individual

THOMAS D. STACKERT, as TRUSTEE under the terms and provisions of a certain Trust Agreement dated 7-17-78 and known as Southwood Trust

by Thomas D. Stackert (Thomas D. Stackert, Trustee)

Leo T. Schenher individual

Raymond J. Meiner individual

Becky A. Stackert individual

David Smith individual

Thomas D. Stackert individual

LOWELL NATL. TRUST BKS. CO.

SW 21-34-8

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
RECORDED
WILLIAM B. JONES JR
SEP 16 11 51 AM '81

PH 21-34-8
650

STATE OF Indiana SS:

COUNTY OF Lake SS:

On this 10th day of September, 1981, 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

Assistant Vice President of the Lowell National Bank, the corpora-

tion named in and which executed the within instrument, and that they 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 Thomas D. Stackert, Trustee under the terms and provisions of a certain Trust Agreement dated 7-17-78 and known as Southwood Trust
and Leo T. Schenher, Raymond J. Neiner, Becky A. Stackert, David Smith, Thomas D. Stackert, Walter W. Geisen, Junella Wornhoff,

Robert H. Bixenman and Bernice Batterman, all as individuals
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 intent and purposes therein
mentioned.

My commission expires 8-15-85

Resident of Lake County

Elizabeth A. Hunt
(Elizabeth A. Hunt)
Notary Public
STATE OF INDIANA
LAKE COUNTY

This instrument prepared by: Georgene M. Schmal, Ass't. Vice President, Lowell National Bank of Lowell, Indiana.