

*Inw 209595*

653956

Lot 43, Twin Creek  
Munster, Indiana  
Pol 371422 LD Mercantile Natl Bk of  
Indiana; 5243 Hohman Ave; Hammond, In

NOTE AND MORTGAGE EXTENSION AND MODIFICATION AGREEMENT CHICAGO

THIS AGREEMENT, entered into this 1st day of December **TITLE**

1981, by and between MERCANTILE NATIONAL BANK OF INDIANA, in its corporate capacity, First Party; and MERCANTILE NATIONAL BANK OF INDIANA, as Trustee, under Trust Agreement dated March 31, 1977, and known as Trust No. 3562, Second Party;

WHEREAS, on the 30th day of November, 1978, Second Party executed its certain promissory note in the principal sum of EIGHTY FIVE THOUSAND AND NO/100 DOLLARS (\$85,000.00), which note was payable to the First Party on or before May 30, 1979, with interest payments due semi-annually at the rate of ELEVEN per cent (11%) per annum; and

WHEREAS, said note was secured by a mortgage of even date, executed by the Second Party to MERCANTILE NATIONAL BANK OF INDIANA, in the sum of EIGHTY FIVE THOUSAND AND NO/100 DOLLARS (\$85,000.00); said mortgage was recorded on December 14, 1978, as Document No. 507178, in the Office of the Recorder of Lake County, Indiana; and

WHEREAS, it was the desire of the Second Party to extend the time of payment of the balance of this note for a period of SIX MONTHS, from May 30, 1979 to November 30, 1979, with interest payments due semi-annually, and with interest at the rate of ELEVEN and ONE-HALF per cent (11 1/2%) per annum, rather than ELEVEN per cent (11%) per annum; and

WHEREAS, it was the desire of the Second Party to again extend the time of payment of the balance of this note for a period of SIX MONTHS, from November 30, 1979 to May 30, 1980, with interest payments due semi-annually, and with interest at the rate of FIFTEEN and ONE-QUARTER per cent (15 1/4%) per annum rather than ELEVEN and ONE-HALF per cent (11 1/2%) per annum; and

WHEREAS, it was the desire of the Second Party to again extend the time of payment of the balance of this note for a period of SIX MONTHS, from May 30, 1980 to December 1, 1980 with interest payments due semi-annually, and with interest at the rate of FOURTEEN per cent (14%) Variable, Chicago Prime Rate, as announced by American National Bank and Trust Company of Chicago, to be changed the first of the month following the Prime Rate Change; and

Lot 43, Twin Creek, Block One, Munster, PB 48/68

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
DEC 18 1979  
WILLIAM BIELSKI JR  
RECORDER

*Handwritten initials/signature*

WHEREAS, it was again the desire of the Second Party to extend the time of payment of the balance of this note for a period of SIX MONTHS, from December 1, 1980 to June 1, 1981, with interest payments due semi-annually, and with interest to be at ONE per cent (1%) per annum over the Chicago Prime Rate, Variable, as announced by the American National Bank and Trust Company of Chicago, to be changed on the first of the month following the prime rate change; and

WHEREAS, it was again the desire of the Second Party to extend the time of payment of the balance of this note for a period of SIX MONTHS, from June 1, 1981 to December 1, 1981, and to increase the amount of the note and mortgage from EIGHTY FIVE THOUSAND AND NO/100 DOLLARS (\$85,000.00) to NINETY THOUSAND AND NO/100 DOLLARS (\$90,000.00), with the interest payments due semi-annually, and with the interest to remain at ONE per cent (1%) per annum over the Chicago Prime Rate, Variable, as announced by the American National Bank and Trust Company of Chicago, to be changed on the first of the month following the prime rate change.

WHEREAS, it is now the desire of the Second Party to again extend the time of payment of the balance of this note for a period of SIX MONTHS, from December 1, 1981 to June 1, 1982, and to now increase the amount of the herein referred to note and mortgage from NINETY THOUSAND AND NO/100 (\$90,000.00) to NINETY SEVEN THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$97,500.00), with the interest payments due semi-annually, and with the interest to remain at ONE per cent (1%) per annum over the Chicago Prime Rate, Variable, as announced by the American National Bank and Trust Company of Chicago, to be changed on the First of the month following the prime rate change.

NOW THEREFORE, in consideration of the mutual benefits to be derived from the extension of the time of payment, the increase in the the amount of the note and mortgage, with no change in the interest rate of said note and mortgage, herein referred to, it is hereby agreed that;

FIRST PARTY agrees that the interest rate of the note and mortgage, herein referred to, shall remain unchanged, remaining at ONE per cent (1%) per annum over the Chicago Prime Rate, Variable, as set out above; that the amount of the note and mortgage shall be increased from NINETY THOUSAND AND NO/100 DOLLARS (\$90,000.00) to NINETY SEVEN THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$97,500.00) and that the time of payment be extended as set out above.

IT IS FURTHER AGREED that all provisions of the note and mortgage, herein referred to shall continue in full force and effect, except as modified by this Agreement.

WITNESS OUR HAND AND SEAL THIS 1st day of December, 1981.



Robert J. Anadell  
Robert J. Anadell, Asst. Vice Pres.

MERCANTILE NATIONAL BANK OF INDIANA

Vern F. Holzhall  
Vern F. Holzhall, Senior Vice Pres.

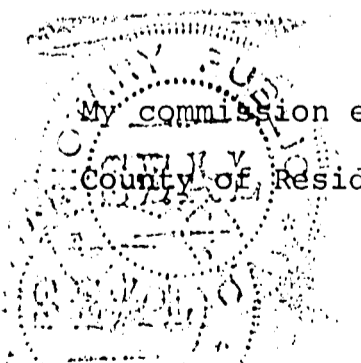
and

MERCANTILE NATIONAL BANK OF INDIANA,  
AS TRUSTEE, UNDER TRUST NO. 3562

SEE SIGNATURE PAGE ATTACHED

State of Indiana, Lake County, ss;  
Before me, the undersigned, a Notary Public in and for said County, this 1st day of December, 1981, came Vern F. Holzhall, Senior Vice President and Robert J. Anadell, Assistant Vice President of Mercantile National Bank of Indiana, and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.



My commission expires: 8/15/83  
County of, Residence: Lake

Opal F. Richards  
(Opal) F. Richards  
Notary Public

PREPARED BY: Vern F. Holzhall

