

806003

EXTENSION AND MODIFICATION AGREEMENT

LOWELL NATIONAL BANK
P. O. BOX 8
LOWELL, INDIANA 46356

OUR LOAN NO. 600-111-36

Legal Description Lots 13 & 14, Bl 4, Plat "F", The Shades, Pl Bk 11, p17, Lake Co. Ind.

NAME CHARLES A. COX & RUTH A. COX

WHEREAS, The Lowell National Bank of Lowell, Indiana loaned Charles A. Cox and

Ruth A. Cox, husband and wife

the sum of ---Twenty-five thousand ---

----- dollars (\$ 25,000.00) evidenced by a note and a

mortgage dated April 13, 1982 and recorded as Document No. 665699

in Lake County, Indiana.

THEREFORE, in consideration of the mutual agreements herein contained, mortgage

note # 600-111-36 is hereby extended and modified as follows:

1. Maturity date shall be extended a period of three years, to May 7, 1988.
2. Interest rate shall decrease to thirteen and one-half (13 1/2%) percent, effective with the payment due June 7th, 1985 for which payment will be for period of 5/7/85 to 6/6/85.
3. The delinquent payment for April 7, 1985 plus accumulated late charges of \$88.01, totaling \$467.49, must be paid prior to this agreement becoming effective.
4. The payment due on May 7, 1985 for \$379.48, must be paid prior to this agreement becoming effective.
5. The new monthly payment, figured on the principal balance after all payments are current, and figured with the new interest rate of 13 1/2%, amortized over a 17 years period, will be \$304.34 principal and interest. Tax escrow of \$15.00 and home owners insurance escrow of \$26.00 will be added making the total new monthly payment \$345.34. This payment amount will begin with the payment due for June 7, 1985.
6. A fee of \$130.00 shall be due and payable with the execution of this agreement, covering the title search, \$95.00; the extension and modification fee of \$30.00; and the recording fee of \$5.00.
7. Mortgagors shall have the option of renewing and extending the mortgage note at the end of three years, at the then current interest rate.
8. Renewal will be subject to Lowell National Bank maintaining the first lien as shown by a title search, which the mortgagor must provide in addition to an extension and modification fee and a recording fee.

(Lots 13 & 14, Bl. 4, Plat "F", The Shades, Cedar Lake, Plat Book 11, page 17, Lake County, Ind.)

All other terms of said mortgage shall remain the same.

IN WITNESS WHEREOF, the parties have hereunto agreed to and executed this instrument

this 13th day of May, 1985.

THE LOWELL NATIONAL BANK

by Steve A. Niedert
(Steve A. Niedert) Exec. Vice Pres. Officer

Attest Georgene M. Schmal
(Georgene M. Schmal) Ass't. Vice Pres. Officer

Charles A. Cox
(Charles A. Cox) Borrower

Ruth A. Cox
(Ruth A. Cox) Borrower

STATE OF Indiana SS:

COUNTY OF Lake SS:

On this 8th day of May, 1985, before me, personally appeared _____

Steve A. Niedert and Georgene M. Schmal

to me personally known, who being sworn did say that he (she) is the Exec. Vice Pres.

and he (she) is the Ass't. Vice Pres. of the Lowell National Bank

the corporation named in and which executed the within instrument, and that he/she 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

Charles A. & Ruth A. Cox, h/w 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 11-20-88
Resident of Lake County, Ind. (Sheila M. Carey) (Notary Public)

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

123279-85

TICOR TITLE INSURANCE
Crown Point, Indiana

STATE OF INDIANA'S S.M. RECORD
LAKE COUNTY RECORD
MAY 6 8 47 AM '85
SUDOON CLAY
RECORDER

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