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MODIFICATION AGREEMENT

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This Agreement made this 4th day of June, 1985 by Peoples Federal Savings and Loan Association of Hammond, Indiana a United States Corporation, party of the first part, hereinafter called Mortgagee and Wesley L. Carroll and Elaine S. Carroll, husband and wife, party of the second part hereinafter called Mortgagor.

The parties hereto mutually stipulate as follows:

1. The Mortgagor is indebted to Mortgagee under a certain promissory note (Loan #7338-0) dated March 15, 1982 in the principal amount of Thirty Four Thousand Seven Hundred Dollars and no/100 (\$34,700.00) on said note being secured by a mortgage dated even therewith and recorded on March 26, 1982 as Document No. 663324 in the Office of the Recorder of Lake County, Indiana.

2. Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the real property described in the aforesaid mortgage held by Mortgagee, and that the lien of the aforesaid mortgage held by Mortgagee is valid, first, and no subsisting lien on said real property.

3. In consideration of the premises and of the mutual agreement herein contained, and upon the express condition (1) that the lien of the aforesaid mortgage held by Mortgagee is a valid, first lien and (2) that there is no second mortgage or lien to the mortgage held by mortgagee and further upon the express understanding that breach of either condition shall void this Agreement, the parties hereby agree to the following terms:

a. That the above stated note and mortgage shall remain in full force and effect in all respects except as modified herein. The covenants of said note and mortgage are expressly incorporated by reference herein.

b. The parties hereto mutually agree that there is an outstanding principal balance of Thirty Four Thousand Two Hundred and Forty Seven Dollars and 98/100 (\$34,247.98) on said mortgage which shall bear interest at a rate of Twelve and One-Quarter (12.25%) percent per annum from July 1, 1985 until June 30, 1988. The principal and interest evidenced by said note and mortgage shall be paid in consecutive monthly installments of Four Hundred and Sixteen Dollars and 56/100 (\$416.56) beginning on the 1st day of July, 1985 and shall continue each month thereafter until the entire indebtedness due is paid in full except that any remaining indebtedness, if not sooner paid, shall be due and payable on June 30, 1988.

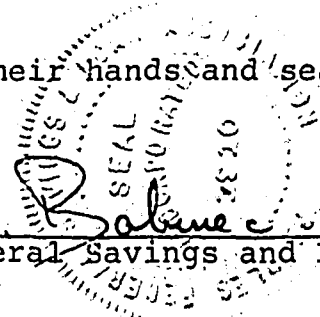
c. In addition to the monthly principal and interest payment stated above, Mortgagor shall make a principal payment of One Thousand Four Hundred Sixty-Two Dollars and 49/100 (\$1,462.49) on July 31, 1985.

In Witness Whereof, the parties have set their hands and seals hereto.

Wesley L. Carroll
Mortgagor

Elaine S. Carroll
Mortgagor

BY: John J. Babine
Peoples Federal Savings and Loan Association.



TICOR TITLE INSURANCE
Company, Inc., Indiana

6/5/85

COUNTY OF LAKE)
) SS:
STATE OF INDIANA)

Before me, the undersigned, a Notary Public in the aforesaid County and State, on this 28th. day of June, 1985, personally appeared.

Wesley L. Carroll and Elaine S. Carroll, husband and wife

and acknowledged the execution of the mortgage modification agreement dated this 4th day of June, 1985.

Witness my hand and official seal.

Edward A. Husley

Notary Public

My Commission Expires:

9/9/87

County of Residence:

Lake

This Instrument Prepared By:

FRANK J. BOCHNOWSKI
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