

823486

EXTENSION AND MODIFICATION AGREEMENT

OUR LOAN NO. 140-586-11

Lowell National Bank
P.O. Box 8
Lowell, Ind. 46356
Legal Description Pt. SE 1/4 SW 1/4 S. 23, T. 33N R9W Town of Lowell

NAME GEORGE A. & ROSE M. KRAUSE

WHEREAS, The Lowell National Bank of Lowell, Indiana loaned George A. Krause and Rose M. Krause, H/W the sum of Twenty-one Thousand-----dollars (\$ 21,000.00) evidenced by a note and a mortgage dated April 28, 1971 and recorded as Document No. 98099 in Lake County, Indiana.

THEREFORE, in consideration of the mutual agreements herein contained, mortgage note # 140586-11 is hereby extended and modified as follows:

1. Maturity date is extended one year, to September 5, 1986.
2. Interest rate is decreased to fifteen (15%) per cent, effective as of 9/6/85 and with the next payment due October 5, 1985.
3. A Recording fee of \$5.00 shall be due and payable with the execution of this agreement.
4. Monthly payment will remain at \$304.48 principal and interest effective with the next payment due October 5, 1985.
5. The total payment of principal and interest(\$304.48) plus an escrow payment increased by \$10.00 to \$53.00 for taxes and insurance, makes a total new monthly payment of \$357.48.

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
OCT 9 11 35 AM '85
RUDOLPH CLAY
RECORDER

(Part of the SE 1/4 of SW 1/4 of S. 23w, T. 33N. R 9W of the 2nd PM, described as a parcel 47' x 114' in the Original Town of Lowell, Lake Co., IN)

All other terms of said mortgage shall remain the same.

IN WITNESS WHEREOF, the parties have hereunto agreed to and executed this instrument this 4th day of October, 1985.

THE LOWELL NATIONAL BANK

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

George A. Krause
(George A. Krause) Borrower

Attest L.W. Turnquist
(L.W. Turnquist, Vice Pres.) Officer

Rose M. Krause
(Rose M. Krause) Borrower

STATE OF Indiana SS:
COUNTY OF Lake SS:

My Comm. Exp. 07-01-86
Res. Lake Co. (Notary Public)

On this 4th day of October, 1985, before me, personally appeared Steve A. Niedert and L. W. Turnquist

to me personally known, who being sworn did say that he (she) is the Exec. Vice President and he (she) is the Vice President 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 George A. & Rose M. Krause as above ~~taxpayers~~ 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 8-15-89
Resident of Lake County, Ind. Elizabeth A. Hunt (Notary Public) Res. Lake Co.

This instrument prepared by: Steve A. Niedert, Exec. Vice President, Lowell National Bank, Lowell, Ind.