

825114

EXTENSION AND MODIFICATION AGREEMENT

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

OUR LOAN NO. 173-788-06

Legal Description Pt. NW $\frac{1}{4}$ Sec. 28,
Twp. 34N, R9W of 2nd PM. Lake Co. Ind.

NAME JOSEPH A. SR. & JUANITA L. DEWES

WHEREAS, The Lowell National Bank of Lowell, Indiana loaned Joseph A. Dewes, Sr.

and Juanita L. Dewes, husband and wife the sum of ---Fifty-five Thousand---

-----dollars (\$ 55,000.00) evidenced by a note and a

mortgage dated September 12, 1980 and recorded as Document No. 598469

in Lake County, Indiana.

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

note # 173-788-06 is hereby extended and modified as follows:

1. Prior to this extension and modification being effective the principal balance shall be paid down to \$31,000.00.
2. Maturity date shall be extended a period of three years, to October 6, 1988.
3. Interest rate shall decrease to thirteen and three-quarter (13.75%) percent, effective with the payment due for November 6, 1985.
4. Monthly payment will remain at \$683.94.
5. Mortgagors shall have the option to renew and renegotiate interest rate at current Lowell National Bank interest rates at date of maturity.
6. 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.
7. A fee of \$130.00, covering title search, extension and modification fee, and recording fee, shall be due and payable with the execution of this agreement, particular extension and modification.

RECORDED
OCT 10 01 AM '85
CLERK OF COUNTY RECORDS

(Part of the NW $\frac{1}{4}$ of Sec. 28, Twp. 34N, R9W of the 2nd PM, more particularly described as follows: Commencing 997 feet W of the NE corner of said tract, thence S 186.5 feet; thence W 246 feet; thence N 186.5 feet to the N line of said tract; thence E 246 feet to the place of beginning, containing 1.05 acres, more or less, in 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 10th day of October, 1985.

THE LOWELL NATIONAL BANK

by Guy A. Carlson Vice President Officer

Joseph A. Dewes, Sr. Borrower

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

Juanita L. Dewes Borrower

STATE OF Indiana SS:
COUNTY OF Lake SS:

On this 10th day of October, 1985, before me, personally appeared

Guy A. Carlson and Georgene M. Schmal

to me personally known, who being sworn did say that he (she) is the Vice President and he (she) is the Ass't. 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

Joseph A. Dewes, Sr. and Juanita L. Dewes, 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 8-15-89
Resident of Lake County, Ind.

Elizabeth A. Hunt (Notary Public) 5.00 CT

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

CHICAGO TITLE INSURANCE COMPANY
INDIAN DIVISION