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#3-4025

LOAN MODIFICATION AGREEMENT

*Citizens Fed'l SAIA
5311 Hohman ave
Hammond att: Sally
R-56523*

CHICAGO TITLE INSURANCE COMPANY

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WHEREAS, Citizens Federal Savings and Loan Association, Successor by merger to First Federal Savings and Loan Association of East Chicago, loaned John M. O'Connell and Rosemarie O'Connell, husband and wife, the sum of Fourteen Thousand Five Hundred Dollars (\$14,500.00) as evidenced by a First Mortgage Note dated November 9, 1964, which note was secured by a Real Estate Mortgage and Supplemental Agreement executed and delivered on November 9, 1964 and the mortgage was recorded on November 12, 1964 in Book 1534 page 202 as Document No. 593268, which mortgage affects the following described real estate:

The West 15 feet of Lot Thirty-one (31) and the East 5 feet of Lot Thirty-two (32), Hermit's Lake, as shown in Plat Book 30, page 92, in Lake County, Indiana, ALSO:

That part of Lot Thirty-six (36), Hermit's Lake, as shown in Plat Book 30, page 92, in Lake County, I. lying Easterly of a line described as: Commencing at a point 5.0 feet West of the Southeast corner of Lot 32, Hermit's Lake (being also the North line of Lot 36, Hermit's Lake); thence South on a line parallel with the East line of Lot 32 produced South to the intersection of said line with a line which is 20 feet Northeasterly of the Northeast line of Lot 37, Hermit's Lake, (measured at right angles thereto) being 75.32 feet, more or less; thence deflect 41 degrees 56 minutes South to East on a line parallel with and 20 feet Northeasterly of said Northeasterly line of Lot 37 a distance of 318 feet more or less to an iron pipe at the shore line of Hermit's Lake, excepting therefrom the following real estate described as: Commencing at a point 5.0 feet West of the Southeast corner of Lot 32 of said Hermit's Lake Subdivision; thence South on a line parallel with the East line of Lot 32 produced South a distance of 46.75 feet to its intersection with a line which is 20 feet Northeasterly from the Northeasterly line of Lot 37 of said Hermit's Lake Subdivision (measured at right angles thereto); thence deflect 41 degrees 56 minutes South to East on a line parallel with and 20 feet Northeasterly of said Northeasterly line of Lot 37 a distance of 75.22 feet; thence Northeast at an angle of 90 degrees with said last described line a distance of 4 feet and to the true point of beginning; thence Northwesterly to a point which is 5.0 feet West and 46.75 feet South of the Southeast corner of said Lot 32 of said Hermit's Lake Subdivision said point being on a line which is 20 feet Northeasterly from the Northeasterly line of Lot 37, of said Hermit's Lake Subd. (measured at right angles thereto); thence deflect 41 degrees 56 minutes South to East on a line parallel with and 20' Northeasterly of said Northeasterly line of Lot 37 a distance of 318' more or less to an iron pipe at the shore line of Hermit's Lake; thence in a Northwesterly direction to the true point of beginning.

and which First Mortgage Note, Real Estate Mortgage, and Supplemental Agreement are hereby incorporated herein as part of this Loan Modification Agreement;

WHEREAS, Citizens Federal Savings and Loan Association loaned John M. O'Connell and Rosemarie O'Connell an additional sum of Four Thousand Dollars (\$4,000.00) as evidenced by a First Mortgage Note dated May 28, 1965, which note was secured by a Real Estate Mortgage executed and delivered on May 28, 1965 and recorded on June 1, 1965 in Book 1560 page 542 as Document No. 618716, which mortgage also affects the above described real estate, which loan was consolidated under the terms of the previous loan of November 9, 1964, and which First Mortgage Note and Real Estate Mortgage are hereby incorporated herein as part of this Loan Modification Agreement;

WHEREAS, John M. O'Connell died on September 9, 1971 and Rosemarie O'Connell, as surviving spouse, became the sole owner of the above described real estate;

WHEREAS, Rosemarie O'Connell married Boro Ilich on February 28, 1976;

WHEREAS, FF Corporation, Sole Shareholder and Successor to Prestige Financial, Inc. and a direct subsidiary of Citizens Federal Savings and Loan Association, loaned Boro Ilich and Rosemarie O'Connell Ilich the sum of Thirty Two Thousand Seven Hundred Sixty Dollars (\$32,760.00), which amount included add-on interest, as evidenced by a Promissory Note dated July 1, 1982, which note was secured by a Real Estate Mortgage executed and delivered by Rosemarie O'Connell Ilich on July 1, 1982 and recorded on July 16, 1982 as Document No. 674876, which mortgage also effects the above described real estate, and which Promissory Note and Real Estate Mortgage are hereby incorporated herein as part of this Loan Modification Agreement;

WHEREAS, a Decree Of Dissolution and Property Settlement, Release And Agreement To Hold Harmless was filed August 22, 1984 thereby dissolving the marriage of Rosemarie O'Connell Ilich and Boro Ilich and restoring Rosemarie O'Connell Ilich's former name of Rosemarie O'Connell;

*OK
10.00*

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, on this 16th day of January, 1986 personally appeared JEFFREY C. STUR and JODY EDINGER personally known to me to be VICE PRESIDENT and ASSISTANT SECRETARY of CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION and each acknowledged execution of the foregoing instrument for and on behalf of said corporation and by authority of its Board of Directors.

IN WITNESS WHEREOF, I have affixed my hand and Notarial Seal.

Laura A. Ross

Laura A. Ross Notary Public

My Commission Expires: 9-23-89
County of Residence: Porter

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, on this 30th day of *January*, 1986 personally appeared ROSEMARIE O'CONNELL, and acknowledged execution of the foregoing instrument.

IN WITNESS WHEREOF, I have affixed my hand and Notarial Seal.

J. M. B. Brown

J. M. B. BROWN Notary Public

My Commission Expires: 1-8-90
County of Residence: LAKE

THIS INSTRUMENT PREPARED BY: Jeffrey C. Stur, Vice President
Citizens Federal Savings and Loan
Association of Hammond, Indiana

WHEREAS, a serious default occurred in the repayment of the FF Corporation mortgage loan and Rosemarie O'Connell attempted to sell the above described real estate to avoid foreclosure;

WHEREAS, on May 14, 1985, Citizens Federal Savings and Loan Association for its subsidiary, FF Corporation, agreed to forbear the exercise of its rights to commence the foreclosure of the delinquent FF Corporation mortgage loan, provided however, Rosemarie O'Connell would continue to make the regular monthly payment on the Citizens Federal Savings and Loan Association mortgage loan, agree to pay all principal and accrued interest on the FF Corporation mortgage loan when the above described real estate was sold, and in the event that a sale was not consummated by December 1, 1985, Rosemarie O'Connell would agree to consolidate the outstanding balances of the Citizens Federal Savings and Loan Association and FF Corporation mortgage loans at prevailing market terms; and

WHEREAS, the above described real estate has not been sold and Citizens Federal Savings and Loan Association and Rosemarie O'Connell hereby agree to modify the original terms of said loans in accordance with the May 14, 1985 Letter Of Intent;

NOW THEREFORE IT IS AGREED that, as of the date of this Loan Modification Agreement, Citizens Federal Savings and Loan Association (hereinafter referred to as "Lender") and Rosemarie O'Connell (hereinafter referred to as "Borrower") have modified the original terms of said loans as follows:

1. The Borrower promises to pay to the Lender, or order, the principal sum of Twenty Two Thousand Three Hundred Fifty One Dollars and Twenty Four Cents (\$22,351.24) plus interest on the unpaid balance, until paid, at the rate of 10.90% per annum, in consecutive monthly installments of Two Hundred Eleven Dollars and Seventeen Cents (\$211.17), on the first day of each month beginning January 1, 1986, and with such monthly installments continuing until December 1, 1990, when the remaining indebtedness, if any, shall be due and payable in full;
2. The interest for each month shall be added to the unpaid principal balance on the first day of each month at the rate of one-twelfth (1/12th) of the annual interest rate and shall be calculated upon said unpaid principal balance due as of the last day of the preceding month;
3. In addition to the monthly principal and interest payment, the Borrower shall pay to the Lender in escrow a sum estimated to be sufficient to pay annual real estate taxes and insurance renewal premiums, which initial monthly amount is One Hundred Ninety Seven Dollars (\$197.00), but which amount may be adjusted to correspond to changes in the real estate taxes and the insurance premiums;
4. The Borrower shall pay to the Lender a late charge of five percent (5%) of any monthly principal and interest installment not received by the last business day of the month; and
5. If all or any part of the real estate which is the security for said loans or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by the first, second and third mortgages.

In all other respects, said Notes, Mortgages, and Supplemental Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Lender and the Borrower have executed this Loan Modification Agreement on this 30th day of January, 1985.

CITIZENS FEDERAL SAVINGS
AND LOAN ASSOCIATION

BY: Jeffrey C. Stur
JEFFREY C. STUR, VICE PRESIDENT

x Rosemarie O'Connell
ROSEMARIE O'CONNELL, BORROWER

ATTEST: Jody Edinger
JODY EDINGER, ASST. SECRETARY