

128750-86-10

Mail to:  
1203 Sheffield  
Dyer, In. 46311

854369

NOTE AND MORTGAGE EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT entered into this 1<sup>ST</sup> day of MARCH, 1986,  
by and between IRENE M. SEBERGER, individually and RAY E. SEBERGER JR.,  
as Trustee of Testamentary Trust of RAYMOND E. SEBERGER, SR. First Party;  
and GUST SIROUNIS and PETER D. SELLIS Second Party;

WITNESSETH:

WHEREAS, on the 27th day of March, 1981, Second Party excuted its  
certain promissory note in the principal sum of ONE HUNDRED SIXTY  
THOUSAND ( \$160,000.00 ) Dollars, which note was payable to the  
Party, on or before March 1, 1986, with principal and interest  
ments of \$2,000.00 due monthly at the rate of TWELVE per cent ( 12% )  
per annum; and

WHEREAS, said note was secured by a mortgage of even date executed  
by the Second Party to IRENE M. SEBERGER, individually and RAY E. SEBERGER JR.,  
in the sum of ONE HUNDRED SIXTY THOUSAND ( \$160,000.00 ) Dollars; said  
mortgage was recorded on April 1, 1981 as Document No. 623234 in the  
Recorder's Office of Lake County, Indiana; and

WHEREAS, it is the desire of the Second Party to extend the time of  
paying of the balance of this note for a period of 3 yrs., from March 1, 1986  
to March 1, 1989 with principal and interest payments of \$2,000.00 due  
monthly, and with interest at the rate of ELEVEN and ONE QUARTER per cent  
( 11½% ) per annum rather than TWELVE per cent ( 12% ) per annum.

NOW THEREFORE, in consideration of the mutual benefits to be derived  
from the extension of the time of payment, and the change in the interest  
rate of said note and mortgage above referred to, it is hereby agreed that,

FIRST PARTY agrees that the interest rate of the note and mortgage  
herein referred to shall be changed from TWELVE per cent ( 12% )  
per annum to ELEVEN and ONE QUARTER per cent ( 11½% ) per annum; and,  
the time of payment extended as set out above.

RECORDER'S OFFICE  
Crown Point, Indiana  
STATE OF INDIANA  
LAKE COUNTY  
RECORDED  
MAY 19 5 00 AM '86

250

IT IS FURTHER AGREED that all provisions of the note and mortgage herein referred to shall continue in full force and effect except as modified by this Agreement.

WITNESS OUR HANDS AND SEAL THIS 1<sup>ST</sup> day of MARCH 1986.

By:

Irene M. Seberger  
IRENE M. SEBERGER

By:

Ray E. Seberger, Jr.

RAY E. SEBERGER, JR.

as Trustee for Testamentary Trust of

RAYMOND E. SEBERGER, SR.

ATTEST:

Barbara J. Ruzin AND

Gust Sirounis  
GUST SIROUNIS

Peter D. Sellis  
PETER D. SELLIS

STATE OF INDIANA  
COUNTY OF LAKE

Personally appeared before me this 1st day of March, 1986, Irene M. Seberber by Ray E. Seberger, Jr. Attorney-in-Fact, Ray E. Seberger, Jr. as Trustee for Testamentary Trust of Raymond E. Seberger, Sr., Gust Sirounis and Peter D. Sellis.

My Commission Expires:

10/21/88

Nilah G. Edwards  
Nilah G. Edwards, Notary Public  
County of Residence: Lake