

860534

EXTENSION AND MODIFICATION AGREEMENT

LOWELL NATIONAL BANK

P. O. BOX 8

LOWELL INDIANA 46356

OUR LOAN NO. 142-230-80

Legal Description Pt. E 1/2 SE 1/4 Sec 7 T33N, R9W 2pm. 1090' x 190', Lake Co.

NAME JAMES SMUTNIAK and LORRAINE SMUTNIAK

WHEREAS, The Lowell National Bank of Lowell, Indiana loaned James Smutniak and Lorraine Smutniak, husband and wife as ten. by ent. the sum of ---Nineteen Thousand--- dollars (\$ 19,000.00 ) evidenced by a note and a mortgage dated October 2, 1971 and recorded as Document No. 120629 in Lake County, Indiana.

THEREFORE, in consideration of the mutual agreements herein contained, mortgage note # 142-230-80 is hereby extended and modified as follows:

- 1. Maturity date shall be changed to a 3 year maturity, therefore this mortgage note shall mature on June 17, 1989.
2. Mortgagors shall have the option to renew at maturity, at the current Lowell National Bank rates at maturity date.
3. Renewal shall 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.

( A part of the East Half (E 1/2) of the Southeast Quarter (SE 1/4) of Section 7, Township 33 North, Range 9 West of the 2nd P.M., more particularly described as follows: Commencing at a point 800 feet South of the Northeast corner of said described tract on the East line thereof; thence West 1090 feet; thence South 190 feet; thence East 1090 feet to the East line of said tract; thence North along the East line thereof a distance of 190 feet to the place of beginning in Lake County, Indiana.)

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
JUN 25 9 40 AM '86
RUDOLPH CLAY
RECORDER

All other terms of said mortgage shall remain the same.

IN WITNESS WHEREOF, the parties have hereunto agreed to and executed this instrument this 17th day of June, 1986.

THE LOWELL NATIONAL BANK
by (L. W. Turnquist) Vice Pres. Officer
Attest (Georgene M. Schmal) Ass't. Vice Pres. Officer
James W. Smutniak Borrower

STATE OF Indiana SS:
COUNTY OF Lake SS:

On this 17th day of June, 1986, before me, personally appeared

L. W. Turnquist 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 Pres. 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 James W. & Lorraine Smutniak, 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)

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