

Pol. 406333-3883557-4028
American S&L; 8230¹⁰ Hohman Ave
Munster, In 500 Spd

PROMISORY NOTE AND LOAN MODIFICATION AGREEMENT

876416

THIS AGREEMENT, is entered into by and between American Savings & Loan Association, a corporation, organized and existing under the laws of the State of Indiana, hereinafter referred to as Lender, and Joseph P. Allegretti and Carol J. Allegretti, husband and wife, hereinafter referred to as Borrowers.

WITNESSETH, that Borrowers represent, warrant and agree as follows:

1. Borrowers are indebted to Lender in the sum set out in paragraph (3) below, which debt is evidenced by a Promissory Note of the Borrowers for the original sum of SIXTY ONE THOUSAND AND NO/100 (\$61,000.00) Dollars, bearing date of October 27, 1980, secured by a Mortgage on certain real estate, which is recorded on the 7th day of November, 1980, as Document No. 606068, in the Office of the Recorder of Lake County, Indiana.
2. Lender is the owner and holder of said Note and Mortgage.
3. The balance remaining unpaid upon the aforesaid indebtedness of the date hereof is the sum of \$59,863.11, with interest paid to October 1, 1986.

For mutual consideration, the receipt of which is hereby acknowledged, the Lender and Borrowers are both desirous of and agree to modify the terms of said Note and Mortgage as follows:

A. The Borrowers (jointly and severally) promise and agree to pay to the order of Lender the sum of \$59,863.11, payable in monthly installments of \$634.17, with interest at 9.75% per annum, including principal and interest, commencing on the 5th day of October, 1986, and a like sum on the 5th day of each and every month thereafter, until the principal and interest are paid in full except that the final payment of the entire indebtedness evidenced hereby shall be due and payable on the 5th day of October 2001, if not paid sooner, all without relief from valuation and appraisal laws and with attorney fees in the even of default.

B. In addition to the installments of principal and interest as set out heretofore, Borrowers hereby reaffirm and agree to abide by all of the terms, conditions and covenants contained in the aforesaid Real Estate Mortgage and Note, as modified herein.

C. Borrowers specifically agree, represent and acknowledge that proper legal and adequate consideration is being given them to enter into this Agreement and that Borrowers are and continue to be legally bound and obligated for, and under said indebtedness.

D. The Borrowers further agree that all terms, conditions and covenants of the aforesaid indebtedness shall remain unaltered and in full force and effect except as herein expressly modified.

IN WITNESS WHEREOF, the Lender and the Borrowers have executed this Agreement the 11th day of September, 1986.

AMERICAN SAVINGS & LOAN ASSOCIATION
BY: Daniel T. Poludniak
Daniel T. Poludniak, Vice President

Joseph P. Allegretti
Joseph P. Allegretti

ATTEST:
Denise L. Knapp
Denise L. Knapp, Asst. Secretary

Carol J. Allegretti
Carol J. Allegretti

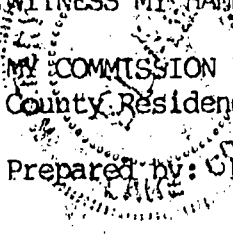
STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned Notary Public, did personally appear Daniel T. Poludniak, Vice President, and Denise L. Knapp, Asst. Secretary, for and on behalf of American Savings & Loan Assoc., and Joseph P. Allegretti and Carol J. Allegretti, husband and wife, who acknowledged the execution of the foregoing instrument.
WITNESS MY HAND AND NOTARIAL SEAL.

MY COMMISSION EXPIRES: 4/15/90
County Residence: Lake

Kathleen M. LaPine
Kathleen M. LaPine, Notary Public

Prepared by: Harold Abrahamson, Attorney at Law, 5231 Hohman Ave., Hammond, IN. 46320



CHICAGO TITLE INSURANCE COMPANY
RECORDED
SEP 12 1986
5 15 PM

Handwritten initials or signature at the bottom right corner.