

882106

PO Box 1929
Highland 46322-9829

EXTENSION OF REAL ESTATE NOTE AND LIEN

THE STATE OF Indiana

KNOW ALL MEN BY THESE PRESENTS

COUNTY OF Lake

DATE October 18, 1986

THAT The Woodshop, Inc. Randall L. Mitchell - President of Lake County, Indiana, herein called Undersigned, being legally obligated to pay the hereinafter described promissory note and who, if not presently primarily liable for the payment of said note, does hereby expressly assume the payment thereof, said note being in the original principal sum of One Hundred Thousand Dollars and 00/100 Dollars \$100,000.00, dated October 18, 1985, executed by The Woodshop, Inc. Randall L. Mitchell - President payable to the order of Bank of Highland mortgage, more fully described in a Mortgage, duly recorded as Document #793997 of the Records of Lake County, Indiana, said note being secured by Mortgage Lien against the following described property, to wit:

Lot 30 in Scherland Park 3rd Addition to the Town of Schererville, as shown in Plat Book 51, page 52, in Lake County Indiana.

STATE OF INDIANA
CLERK OF SUPERIOR COURT
LAKES COUNTY
RECORDED
OCT 24 11 17 AM '86
RUDOLPH CLAY
RECORDER

and who now desires to extend or rearrange the time or manner of payment of said note and to extend and carry forward said lien on said property, and

WHEREAS, Bank of Highland, the legal owner and holder of said note and of the lien securing the same, in consideration of the premises and at the request of the Undersigned has agreed to extend or rearrange the time or manner of payment of said note as hereinafter provided:

NOW, THEREFORE, in consideration of the extension or rearrangement of the time or manner of payment of said note as hereinafter set forth by the legal owner, and holder thereof, the Undersigned hereby renews said note and indebtedness and promises to pay to the order of Bank of Highland in the City of Highland, Lake County, Indiana the sum of Ninety-Nine Thousand and 00/100 Dollars (\$99,000.00) (being the present unpaid balance of said note), together with interest thereon at the rate of 3.00% Above the Weekly Average on U.S. Treasury Securities Adjusted to a Constant Maturity of One Year - initial 9.75% percent per annum after date hereof until maturity, as follows:

12 payments of \$850.56 beginning monthly on November 18, 1986, and the remaining 348 payments adjusted annually in accordance with annual rate change.

and the Undersigned hereby extends said lien on said property until said indebtedness and note as so renewed and extended has been fully paid, and agrees that such extension or rearrangement shall in no manner affect or impair said note or the liens securing the same and that said lien or liens shall not in any manner be waived, the purpose of this instrument being simply to extend or rearrange the time or manner of payment of said note and indebtedness and to carry forward all liens securing the same, which are acknowledged by the Undersigned to be valid and subsisting, and the Undersigned further agrees that all terms and provisions of said original note and of the instrument or instruments creating or fixing the lien or liens securing the same shall be and remain in full force and effect as therein written, except as otherwise expressly provided herein.

EXECUTED this 18th day of October, 19 86.

AGREED: BANK OF HIGHLAND

BY: [Signature]

[Signature] (Seal)
The Woodshop, Inc.
Randall L. Mitchell - President (Seal)

642

STATE OF Indiana)
) SS:
COUNTY OF Lake)

Before me, the undersigned authority, on this day personally appeared Randall L. Mitchell, President of The Woodshop, Inc known to me to be the persons whose names subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal this 21st day of October, 19 86.

Janice L. Tinsley
Janice L. Tinsley Notary Public

My Commission Expires: 9-22-87
COUNTY OF RESIDENCE: Lake

STATE OF Indiana)
) SS:
COUNTY OF Lake)

Before me, the undersigned authority, on this day personally appeared Fred Triezenberg, Vice President of Bank of Highland a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein and as the act and deed of said Corporation.

Given under my hand and seal this 21st day of October, 19 86.

Janice L. Tinsley
Janice L. Tinsley Notary Public

My Commission Expires: 9-22-87
COUNTY OF RESIDENCE: Lake

This instrument was prepared by : Fred Triezenberg - Vice President.