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## LOAN MODIFICATION AGREEMENT

Loan Number 8-01-0-602-745-3

Whereas. Citizens Federal Savings and Loan Association (hereinafter referred to as "Lender") loaned Mercantile National Bank as Trustee Under Trust # 3022. (hereinafter referred to as "Borrowers") the sum of One Hundred Forty Five Thousand and 00/100 Dollars (\$145.000.00) as evidenced by a Note dated December 14. 1981, which Note is secured by a Mortgage executed and delivered on December 14, 1981 and recorded December 17, 1981 as Document No. 654080, which Mortgage affects the following described real estate:

Parcel 1: Lot 7. Baker's Addition, to the Town of Highland, as shown in Plat Book 42, page 18, in Lake County, Indiana. Parcel 2: Lot 8, Baker's Addition, to the Town of Highland, as shown in Plat Book 42, page 18, in Lake County, Indiana.

and which Note and Mortgage are hereby incorporated herein as part of this instrument,

WHEREAS, the Borrowers have requested a modification of said loan for the purpose of reducing the interest rate to 10.10%;

WHEREAS, in consideration of the Lender's approval of such loan modification, the Borrowers shall agree to pay the Lender a loan fee of 1.50% of the outstanding principal balance as of the date of this Agreement and to increase the remaining term of said loan to Fifteen (15) Years.

NOW THEREFORE IT IS AGREED that the Lender and the Borrower shall modify the original terms as follows:

- 1. As of the date of this Agreement, the unpaid principal balance of said loan is Seventy Two Thousand Four Hundred Forty and 14/100 dollars (\$72,440.14), all of which the Borrowers promise to pay with interest at a rate of 10.10% per annum, in consecutive monthly installments of Seven Hundred Eighty Two and 88/100 Dollars (\$782.88), on the first day of each month beginning January 1, 1987, plus a sum estimated to be sufficient to discharge real estate taxes and insurance obligations, (which estimated sum may be adjusted as necessary). Such monthly installments shall continue until the entire indebtedness is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on December 1, 2001;
- 2. The Borrowers shall pay to the Lender on the date of this agreement, a Loan Fee of One Thousand Eighty Six and 60/100 Dollars (\$1,086.60), which is 1.50% of the unpaid balance, the receipt of which is hereby acknowledged.
- 3. The Borrowers shall pay to the Lender a late charge of five percent (5%) for any monthly installment of principal and interest not received by the Lender by the last business day of each month.

In all other respect; said Note and Mortgage shall remain in full force and effect.

IN WITNESS WHEREOF, the Lender and the Borrowers have executed this Loan Modification Agreement this  $_{\rm 8t\,h}$  day of December, 1986.

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION

ROBERT J. BOLAND, VICE PRESIDENT

SEE SIGNATURE PAGE ATTACHED (SEAL)

Mercantile National Bank as Trustee Under Trust #3022

TEST: JOANNE PICKETT, ASST. SECRETARY

(SEAL)

STATE OF INDIANA)

OUNTY OF LAKE

OUNTY OF LAKE

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Before me, a Notary Public in and for said County and State, on this day of December, 1986, personally appeared Mercantile National Bank as Trustee Under Trust # 3022 and acknowledged execution of the foregoing instrument.

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

See attached

Notary Public

My Commission Expires: County of Residence:

STATE OF INDIANA)
) SS:
COUNTY OF LAKE )

Before me, a Notary Public in and for said County and State, on this day of December, 1986, personally appeared Robert J. Boland and JoAnne Pickett 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.

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

My Commission Expires: 1-30-87 County of Residence: Jake

THIS INSTRUMENT PREPARED BY:

JoAnne Pickett, Assistant Secretary Citizens Federal Savings and Loan Association of Hammond, Indiana.

1.

Trust No. 3022 Citizens Fed. Sav. & Loan Loan Modification Agreement dtd 12/8/86

THIS INSTRUMENT is executed by the undersigned Trustee, not personally, but solely as Trustee under the terms of that certain agreement dated the lith day of January 19  $\overline{73}$ , creating Trust No.  $\underline{3022}$ ; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intend, not as personal covenants, undertakings, representations and agreements of the Trustee, individually, or for the purpose of binding it personally, but this instrument is executed and delivered by the MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the MERCANTILE NATIONAL BANK OF INDIANA on account hereof, or on account of any covenant, undertaking representation or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof. IN WITNESS WHEREOF, said MERCANTILE NATIONAL BANK OF INDIANA. has caused its name to be signed to these presents by a Vice President and Trust Officer and its corporate seal to be hereunto affixed and attested by its \_\_ Trust Officer the day and year first above written. MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE AFORESAID AND NOT PERSONALLY, Gregory(A. Marx, Vice President and Trust Officer ouise M. Johnson, STATE OF INDIANA ) SS: COUNTY OF LAKE Lois Monts \_, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Gregory A. Marx \_\_\_\_\_ and Louise M. \_, of the Mercantile National Bank of Indiana, a National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such <u>Vice President and Trust Officer</u> and <u>Trust Officer</u> respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as thier own free and voluntary acts, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth; and the said did also then and there acknowledge that he, as custodian of the Trust Officer corporate seal of, said national banking association, did affix the said corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth. GIVEN under my hand and Notarial Seal this 11th day of December

MY CONTINUES 100 EXPIRES 8/9/89
RESIDENTY OF Large COUNTY

NOTARY PUBLIC

Lois Monts