

500 pd

889276

# Loan Modification Agreement

Loan No. 803-0-301599-6

WHEREAS

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION

loaned PAUL J MEHALSO and ANDREA K. MEHALSO, husband and wife

the sum of FIFTY FIVE THOUSAND DOLLARS AND NO/100

Dollars

( \$55,000.00 ), as evidence by a note and mortgage executed and delivered on June 4, 1980 as Doc. #586794 which mortgage is duly recorded in the public records in the Jurisdiction where the mortgaged property is located, which note and mortgage are hereby incorporated herein as part of this instrument, and

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

1. To advance \$952.03 to Loan to have a present loan balance of \$51,087.34
2. To charge a 1½% Service Charge on the loan balance and a \$200.00 Advance Fee.
3. To change the maturity date to January 1, 1992.\* The payments are amortized over 222 months.
4. To lower the rate from 11.00% to 9.00%.

Lot 46, Fairmeadow 13th Addition, to the Town of Munster, as shown in Plat Book 39, page 99, in Lake County, Indiana.

\*Guaranteed Renewal at the end of the five years at the current rate at that time

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter;

THEREFORE, it is hereby agreed that, as of the date of this Agreement, the unpaid balance of said indebtedness is

FIFTY ONE THOUSAND EIGHTY SEVEN DOLLARS AND 34/100

Dollars (\$ 51,087.34 )

all of which the undersigned wishes to pay with interest at 9.00

% per annum until paid, and that

the same shall be payable Four Hundred Seventy three and 24/100

Dollars (\$ 473.24 )

per month beginning on the 1st. day of February 19 87 . to be applied first to interest,

and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 27th day of January 19 87

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION

By Robert J. Boland  
Robert J. Boland-Vice-Pres.

Paul J. Mehalso  
Paul J. Mehalso  
Andrea K. Mehalso  
Andrea K. Mehalso

ATTEST: JoAnne Pickett  
JoAnne Pickett-Asst. Secretary

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION

RICHARD J. BLASTEK  
RECORDER, LAKE COUNTY  
CHICAGO POINT, INDIANA 46327  
STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

JAN 29 10 11 AM '87

State of Indiana  
County of Lake

Before me the undersigned Notary Public personally appeared Robert J. Boland and JoAnne Pickett and Paul J. Mehalso and Andrea K. Mehalso and each acknowledged the execution of this modification.

Faye Cowser  
Notary Public Faye Cowser

My Commission expires: 9/9/89  
County of Residence: Lake

This instrument prepared by Robert J. Boland

ET  
500