

907367

EXTENSION AND MODIFICATION AGREEMENT

Lowell National Bank

P. O. Box 8

Legal Description of SE 1/4 of S. 11

T. 33N., R. 9W. of 2nd P.M., Lake Co.

LOAN NO. 146-503

NAMES THOMAS G. REEL and PATRICIA A. REEL, husband and wife

WHEREAS, The Lowell National Bank of Lowell, Indiana loaned

Thomas G. Reel and Patricia A. Reel the sum of --Five Thousand and

-----00/100 Dollars (\$ 5,000.00) evidenced by a note and a

mortgage dated March 2, 1979 and recorded as Document No. 581671

in Lake County, Indiana.

THEREFORE, in consideration of the mutual agreements herein contained, mortgage note #146-503 is hereby extended and modified as follows:

1. Maturity date shall be extended to March 3, 1992.
2. Interest rate, effective March 3, 1987, shall be increased to nine (9%) per cent, payable annually on the 3rd of March. Interest in the amount of \$87.50 to March 3, 1987, has been paid.
3. A modification fee of \$50.00 shall be due and payable with the execution of this agreement.

RICHARD J. BLASHECK
 RECORDER, LAKE COUNTY
 CROWN POINT, INDIANA 46307
 MAR 13 1 24 PM '87

PART of the SE 1/4 of Sec. 11, T. 33N., R. 9W of the 2nd P.M., in Lake County, Indiana, more particularly described as follows: Beginning at a point on the West line of said SE 1/4, 566.50 ft. North of the SW corner of said SE 1/4; thence continuing North along the said West line thereof 100 ft.; thence East 230 ft.; thence S. 100 ft.; thence West 230 ft. to the point of beginning, except the West 30 ft. thereof.

All other terms of said mortgage shall remain the same.

IN WITNESS WHEREOF, the parties have hereunto agreed to and executed this instrument this 13th day of March, 1987.

THE LOWELL NATIONAL BANK

by [Signature] Officer (K. J. Jones, President) and Thomas G. Reel Borrower
 attest Georgene M. Schmal Officer (Georgene M. Schmal, Asst. V.P.) and Patricia A. Reel Borrower

STATE OF Indiana SS:

COUNTY OF Lake SS:

on this 13th day of March, 1987, before me, personally appeared

K. J. Jones and Georgene M. Schmal
 to me personally known, who being sworn did say that he (she) is the President and he (she) is the Asst. Vice President 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 Thomas G. and Patricia A. Reel to me known and who executed the within instrument and they 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) Res. Lake Co. (Notary Public)

This instrument prepared by: K. J. Jones, President, Lowell National Bank, Lowell IN /eah