914452



Loan **Modification Agreement**

Loan No. 2-0-0

WHEREAS

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATIO

loaned

Murrell L. and Elizabeth J. Phillips

the sum of Nine Thousand and---- Dollars

(\$ 9,000.00), as evidence by a note and mortgage executed and delivered on February 27, 1959 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: 1269-540

To borrow an additional \$3,800.00 in accordance with/the open-end advance provision of o the mortgage recorded March 3, 1959 as document no. /161060. the new contract interest rate is 8.50% with the last payment date of February 1, 1997. In the event of a default in the payment of any installment due, the late charge will be computed on 5.0% of the principal and interest payment. LEGAL: The South 125 feet of Lot 7 as marked and laid down on the recorded plat of Subdivision of Lots 1, 2, 3, 4, 5, and the North 10 feet of Lot 6 in Block 1 and the South 125 feet of Lots 1 and 2 in Block 2, in Meadow Grove Addition to Hammond, in Lake County, Indiana, as the same appears of record in Plat Book 16, page 3

in the Recorder's Office of Lake County, Indiana. *MODIFICATION IS BEING RE RECORDED TO CORRECT THE LAST PAYMENT DATE TO FEBRUARY'1, 1992. 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

Four Thousand One Hundred Thirty Four and-----11/100

Dollars (\$4,134.11

all of which the undersigned wishes to pay with interest at

8.50

% per annum until paid, and that

the same shall be payable Eighty Four and------81/100 Dollars (\$ 84.81

per month beginning on the first day of

March

day of February

1987, to be applied first to interest

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

Signed sealed and delivered this 25th

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION

Joanne Pickett Asst. Secretary

STATE OF INDIANA COUNTY OF LAKE

Before me, a Notary Public in and for said County and State, personally appeared Robert J. Boland, Vice President; and JoAnne Pickett, Assistant Secretary of Citizens Federal Savings and Loan Association

My Commission expires: 7-25-89 County of Residence:

STATE OF INDIANA COUNTY OF LAKE

Before me a Notary Public in and for said County and State personally appeared this 25th day of February 19 87 Murrell L. & Elizabeth J. Phillips

My commission expires: 11-4-88 County of Residence: Porter

Notary Public Kim ∐heeler

Margie K¢l}