953880

LOAN MODIFICATION AGREEMENT

8-11-0-000-582-6

WHEREAS, Citizens Federal Savings and Loan Association successor by merger to Gary Federal Savings and Loan Association ("Lender") loaned Edwin Owens and Marian L. Owens, husband and wife, ("Borrowers") the sum of THIRTY NINE THOUSAND AND 00/100 DOLLARS (\$39,000.00) as evidenced by a Note dated November 21, 1978, which Note is secured by a Mortgage executed and delivered on November 21, 1978 and recorded November 28, 1978 in the Recorders Office of Lake County, Indiana, as Document No. 504222, which Mortgage affects the following described real estate:

Lots Twenty-Nine (29) and Thirty (30), Block seven (7), Broadhurst, a subdivision in the City of Gary, as shown in Plat Book 19, Page 13, in Lake County, Indiana

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

WHEREAS, Borrower has requested a modification of the original loan terms for the purpose of reducing the monthly principal and interest payment and Lender is willing to agree to the reduction provided the modification will include a balloon payment at the end of two years;

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

- 1. As of the date of this Agreement, the unpaid principal balance of said loan is THIRTY ONE THOUSAND TWO HUNDRED FORTY TWO AND 51/100 DOLLARS (\$31,242.51), all of which the Borrower promises to pay with interest at a rate of 8.50% per annum, in consecutive monthly installments of TWO HUNDRED FORTY AND 23/100 DOLLARS (\$240.23), on the first day of each month beginning November 1, 1987, with such monthly installments continuing until the entire indebtedness is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on October 1, 1989; and
- 2. The Borrower 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 the month.

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

IN WITNESS WHEREOF, the Lender and the Borrower have executed this Loan Modification Agreement this 25th day of November, 1987.

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION C. Stur, Vice President Marian L. Owens

ATTEST: Edinger, Asst. Secrétary

STATE OF INDIANA SS:

COUNTY OF LAKE

Before me, a Notary Public in and for said County and State, on this 25th day of November, 1987 personally appeared Jeffrey C. Stur, and Jody M. Edinger personally 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 for and on behalf of said corporation and by its Board of Directors.

IN WITNESS THEREOF I have affixed my hand and Notarial Seal.

My Commission Expires: 11-4-88 County of Residence: Porter

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CHICAGO TITLE INSURANCE CURPANT HOISING ANAIGH

STATE OF INDIANA)	
)	SS:
COUNTY OF LAKE	j	

Before me, a Notary Public in and for said County and State, on this 25thday of November, 1987 personally appeared Marian L. Owens, and acknowledges execution of the foregoing instrument.

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

Kim Wheeler

11-4-88 My Commission Expires: County of Residence: Porter

THIS INSTRUMENT PREPARED BY: Jeffrey C. Stur, Vice President Citizens Federal Savings and Loan

Association of Hammond, Indiana