

#8-4508

Milo F. Vale  
P.O. Box 10236  
Merr.

Q 58864

RECORDING REQUESTED BY  
**967742**

WHEN RECORDED MAIL TO

Dale F. Sharpee  
Northwestern Mutual Life  
100 S. Wacker Dr., Ste. 834  
Chicago, IL 60606

SPACE ABOVE THIS LINE FOR RECORDER'S USE

AMENDMENT OF TERMS OF NOTE AND LIEN INSTRUMENT

Loan No. C-329662

WHEREAS, The Northwestern Mutual Life Insurance Company, 720 East Wisconsin Avenue, Milwaukee, Wisconsin, a Wisconsin corporation, hereinafter called "Northwestern", is the owner of a certain Note dated June 19, 1981 secured by a lien against certain Property described in a Lien Instrument identified as follows:

Mortgage and Security Agreement dated June 19, 1981, securing an indebtedness in the original amount of \$2,600,000 executed by Lake County Trust Company as Trustee under Trust Agreement dated June 6, 1978 and known as Trust No. 2696, recorded July 1, 1981 as Document No. 634816 in the records of Lake County, Indiana

Amendment of Terms of Note and Lien Instrument dated July 22, 1987, executed by Lake County Trust Company, as Trustee under Trust Agreement dated June 6, 1978 and known as Trust No. 2696, Milo F. Vale, Jr., Ruth Jeanne D. Vale, Raymond C. Gnesevich, Harriet L. Gnesevich, and First National Bank of East Chicago, Indiana, recorded August 14, 1987 as Document No. 933013 in the records of Lake County, Indiana

AND WHEREAS, Northwestern has been requested to amend certain terms said Note and Lien Instrument.

NOW, THEREFORE, in consideration of the above and of the mutual agreements herein contained, the undersigned parties agree to the following:

1. That the Note is hereby amended to provide that the entire balance of principal and interest thereon shall be due and payable on May 1, 1988.
2. That the Lien Instrument is hereby amended to provide that final maturity for payment of the Note is May 1, 1988.
3. That except as hereby amended the said Note and Lien Instrument shall remain in full force and effect, unchanged and in all respects, ratified and confirmed.

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION

LILLIAN A. BLASTICK  
RECORDER, LAKE COUNTY  
CROWN POINT, INDIANA 46307  
FILED FOR RECORD  
MAR 10 10 27 AM '88

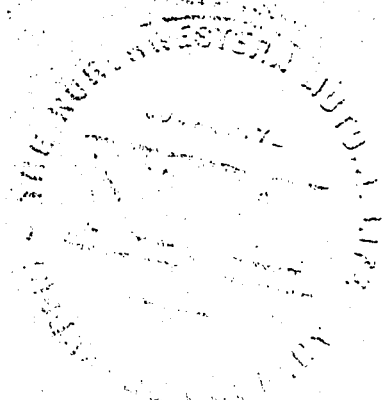
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12.00  
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4. That nothing herein contained shall affect the priority of the Lien Instrument over other liens, charges, encumbrances or conveyances nor shall it release or change the liability of any party who may now or hereafter be liable, primarily or secondarily, under or on account of the Note.

5. That this instrument is executed by LAKE COUNTY TRUST COMPANY, not personally, but as Trustee, in the exercise of the power and authority conferred upon and vested in it as such Trustee, (said Trustee hereby warrants that it possesses full power and authority to execute this instrument); that nothing contained in this instrument or said note shall be construed as creating any personal liability on said Trustee to pay said indebtedness or to perform any covenants contained in this instrument, either express or implied, all such liability being expressly waived; however, this waiver shall in no way affect the personal liability of any other Obligor, endorser or guarantor of said note. Notwithstanding any provision contained in this instrument or said note to the contrary, the Mortgagee agrees that in the event it shall take action to enforce the collection of the indebtedness, its remedy shall be limited to the proceeds from the sale of the property and the proceeds realized by the Mortgagee in exercising any of its rights and remedies under separate guaranties, if any, and any other security or agreement given as additional collateral to secure the indebtedness and if such proceeds are insufficient for payment of the indebtedness, the Mortgagee will never institute any action, suit, claim or demand in law or in equity against said Trustee for or on account of such deficiency, provided, however, that the provisions contained in this paragraph shall not in any way affect or impair the validity or enforceability of the indebtedness nor the lien created by this instrument.

Executed this 11th day of January, 1988.



THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY  
720 E. Wisconsin Avenue, Milwaukee, WI 53202

By: *Mason G. Ross*  
Mason G. Ross, Vice President

Attest: *Gary M. Hewitt*  
Gary M. Hewitt, Assistant Secretary



LAKE COUNTY TRUST COMPANY, as Trustee under  
Trust Agreement dated June 6, 1978 and known  
as Trust No. 2696

By: *Donna LaMere*  
Donna LaMere, Vice President & Trust Officer

Attest: *Charlotte L. Keilman*  
BY: Charlotte L. Keilman, Assistant Secretary

The undersigned parties, who are Guarantors under a certain Guaranty Agreement dated June 19, 1981, join in the execution of this document for the purpose of acknowledging the above and to confirm the terms and conditions of said Guaranty Agreement.

*Milo F. Vale Jr.*  
MILO F. VALE, JR.

*Ruth Jeanne D. Vale*  
RUTH JEANNE D. VALE

*Raymond C. Gnesevich*  
RAYMOND C. GNESEVICH

*Harriet L. Gnesevich*  
HARRIET L. GNESEVICH

First National Bank of East Chicago, Illinois, joins in the execution of this instrument for the purpose of consenting to this extension, and to continue the subordination of its lien to the lien of this Lien Instrument as amended in accordance with that certain Agreement between Holder of First and Second Mortgages dated June 19, 1981.

FIRST NATIONAL BANK OF EAST CHICAGO, INDIANA

By: *Donald D. Hill*

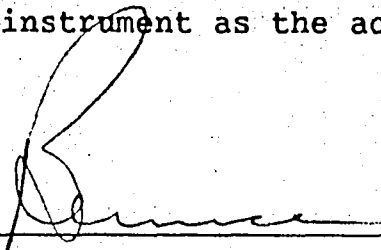
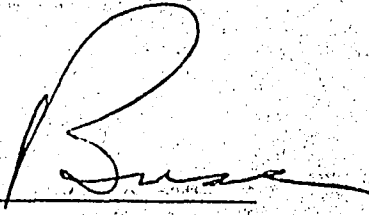
Attest: *Alex J. Glavin*  
Secretary

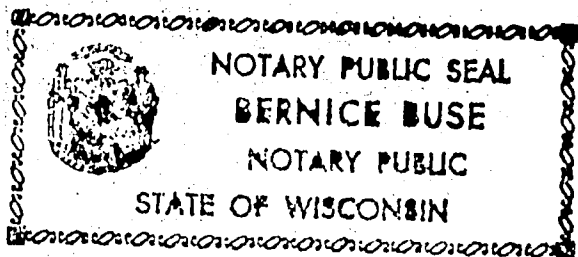


STATE OF WISCONSIN )  
 )ss.  
COUNTY OF MILWAUKEE )

The foregoing instrument was acknowledged before me this 11th day of January, 1988, by Mason G. Ross and Gary M. Hewitt the Vice President and Ass't Secretary respectively, of THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY and acknowledged the execution of the foregoing instrument as the act and deed of said corporation.

My commission expires: January 31, 1988

  
  
Notary Public

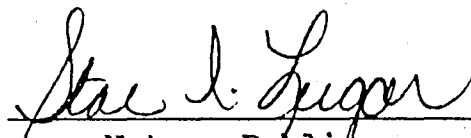


STATE OF Indiana )  
 )ss.  
COUNTY OF Lake )

I, Star I. Lugar, a Notary Public in and for said County and State, do hereby certify that Donna LaMere and Charlotte L. Keilman, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Vice Pres. & Trust Officer and Assistant Secretary respectively, of LAKE COUNTY TRUST COMPANY, AS TRUSTEE the corporation named as Mortgagor therein, and known to me to be such officers, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto by authority of its Board of Directors, as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth, as Trustee as aforesaid.

Given under my hand and notarial seal this 1st day of February, 19 88.

My commission expires  
June 25, 1991

  
Notary Public  
Star I. Lugar

Resident: Lake County, Indiana

STATE OF INDIANA )  
 )ss.  
COUNTY OF LAKE )

The foregoing instrument was acknowledged before me this 19th day of February, 1988, by MILO F. VALE, JR. AND RUTH JEANNE D. VALE.

Betty Laster  
Betty Laster, Notary Public  
Resident of Lake County

My commission expires:  
June 10, 1990

STATE OF Hawaii )  
 )ss.  
COUNTY OF Hawaii )

The foregoing instrument was acknowledged before me this February 26<sup>th</sup>, 1988, by RAYMOND C. GNESEVICH AND HARRIET L. GNESEVICH.

Melvin L. Nakao  
Melvin L. Nakao, Notary Public

My commission expires: 7-22-91

STATE OF INDIANA )  
 )ss.  
COUNTY OF LAKE )

The foregoing instrument was acknowledged before me this 3rd day of March, 1988, by David J. Dolak and Alex J. Kozlowski the Sr. Vice President and Secretary respectively, of FIRST NATIONAL BANK OF EAST CHICAGO, INDIANA and acknowledged the execution of the foregoing instrument as the act and deed of said corporation.

My commission expires: 1/11/89

Gerry F. Frahm  
Gerry F. Frahm, Notary Public  
Resident of Lake County

This instrument was prepared by Eugene A. Ranney, Attorney, for The Northwestern Mutual Life Insurance Company, 720 East Wisconsin Ave., Milwaukee, WI 53202.