

897595

EXTENSION AND MODIFICATION AGREEMENT

OUR LOAN NO. 800120-70

Lowell National Bank Par. 1: Part of NW 1/4 S. 33, T. 32N., R. 8W., Lake Co., IN. P. O. Box 8 Legal Description S. 33, T. 32N., R. 8W., Lake Co., IN. Par. 2: Part of NW 1/4 S. 33, T. 32N., R. 9W., Lake Co., IN.

NAME: Gerald P. Yorek and Stella M. Yorek

WHEREAS, The Lowell National Bank of Lowell, Indiana loaned Gerald P. Yorek and Stella M. Yorek, husband and wife the sum of --- Twelve Thousand and

-----00/100- Dollars----- (\$ 12,000.00 ) evidenced by a note and a

mortgage dated August 26, 1982 and recorded as Document No. 679480 and Mod. & Ext. in Lake County, Indiana Doc. #823575

THEREFORE, in consideration of the mutual agreements herein contained, mortgage note # 600120-70 is hereby extended and modified as follows:

1. The 3 year extension option on this note and mortgage is hereby changed to a 5 year maturity. Therefore, this note and mortgage is extended 5 years and this loan is payable in full after 5 years maturity. At maturity you must repay the entire principal balance of the loan and unpaid interest then due. The Lender or note holder is under no obligation to refinance the loan at that time. You will, therefore, be required to make payment out of other assets that you may own, or you will have to find a Lender which may be the Lender or note holder you have this loan with, willing to lend you the money. If you refinance this loan at maturity you may have to pay some or all of the closing costs normally associated with a new loan even if you obtain refinancing from the same Lender or note holder.
2. Maturity date of this note and mortgage shall now be September 12, 1993.
3. Interest rate shall be decreased to thirteen and one-half (13.50%) per cent effective with the payment due October 12, 1988.
4. New monthly payment figured on the principal balance of \$10,694.24 amortized over a 14 year period at the new rate of 13.50% will be, \$141.99 principal and interest plus \$40.00 tax and insurance escrow, plus \$25.75 life and disability premiums, making a new monthly payment of \$207.74 effective with the payment due October 12, 1988.
5. A fee of \$130.00 is due and payable with the execution of this Agreement.

LEGAL: Par. 1: Part of NW 1/4 S. 33, T. 32 N., R. 8W., of 2nd P.M., Lake Co., IN. Par. 2: Part of NW 1/4 S. 33, T. 32 N., R. 9 W. of 2nd P.M., Lake Co. IN

SEP 15 1 40 PM '88 LILLIAN A. BLASTICK RECORDER, LAKE COUNTY CROWN POINT, INDIANA 46307 LAKE COUNTY FILED FOR RECORD

All other terms of said mortgage shall remain the same.

IN WITNESS WHEREOF, the parties have hereunto agreed to and executed this instrument this 10th day of September, 1988.

THE LOWELL NATIONAL BANK

by K. J. Jones (K. J. Jones, President) Officer and Stella M. Yorek (Gerald P. Yorek) Borrower. Attest L. W. Turnquist (L. W. Turnquist, Vice President) Officer and Stella M. Yorek (Stella M. Yorek) Borrower.

STATE OF Indiana SS: COUNTY OF Lake SS:

On this 10th day of September, 1988, before me, personally appeared

K. J. Jones and L. W. Turnquist

to me personally known, who being sworn did say that he (she) is the President and he (she) is the 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 Gerald P. & Stella M. Yorek to me known and who executed the within instrument and who 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 Lakes County, Ind. (Elizabeth A. Hunt) Notary Public

This instrument prepared by: