

085724

Calumet Natl Bk
1806 Robenhood Blvd
Schu 46375

MORTGAGE LOAN MODIFICATION AND EXTENSION AGREEMENT

Mortgage Loan Number 31-0011058

Property address:
215 South Lindberg
Griffith, Indiana 46319

Mailing address:
215 South Lindberg
Griffith, Indiana 46319

WHEREAS

CALUMET NATIONAL BANK

LOANED

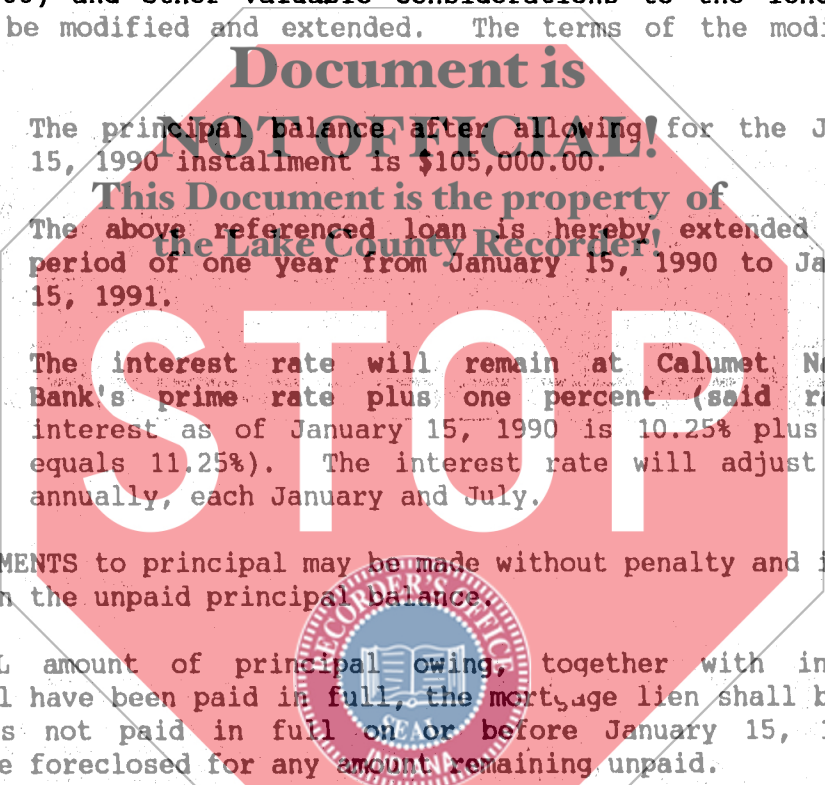
PAUL A. STUPECK AND CARL J. OMAN

THE SUM OF ONE HUNDRED FIVE THOUSAND AND 00/100 DOLLARS (\$105,000.00), as evidenced by a note and mortgage executed and delivered January 12, 1987, said mortgage being recorded on January 20, 1987 as document number 897439 in Lake County, Indiana, and whereas, the loan was modified and extended on January 15, 1989 through a period ended January 15, 1990, and

WHEREAS, all parties concerned have found it appropriate and do hereby agree to again modify and extend the said loan.

THEREFORE, it is hereby agreed that for and in consideration of Ten and 00/100 Dollars (\$10.00) and other valuable considerations to the lender, the subject mortgage will be modified and extended. The terms of the modification are as follows:

1. The principal balance after allowing for the January 15, 1990 installment is \$105,000.00.
2. The above referenced loan is hereby extended for period of one year from January 15, 1990 to January 15, 1991.
3. The interest rate will remain at Calumet National Bank's prime rate plus one percent (said rate of interest as of January 15, 1990 is 10.25% plus 1.00% equals 11.25%). The interest rate will adjust semi-annually, each January and July.



STATE OF INDIANA / S. NO.
LAKE COUNTY
FILED
FEB 22 2 53 PM '90
ROBERT W. BOGGS, CLERK

ADDITIONAL PAYMENTS to principal may be made without penalty and interest will be charged only on the unpaid principal balance.

WHEN THE FULL amount of principal owing, together with interest as above provided, shall have been paid in full, the mortgage lien shall be released. If said amount is not paid in full on or before January 15, 1991, thence the mortgage may be foreclosed for any amount remaining unpaid.

NOTHING HEREIN contained shall be construed to impair the security of the said mortgagee nor its successors in interest under said mortgage, nor affect nor impair any right or powers which it may have under said note and mortgage for the recovery of the mortgage debt with interest at the rate above provided in case of nonfulfillment of this agreement by said mortgagors.

This loan is payable in full on or before January 15, 1991. At maturity you must repay the entire principal balance of the loan and unpaid interest when due. The bank is under no obligation to refinance the loan at that time. You will therefore be required to make payment out of other assets you may own, or you will have to find a lender willing to lend you the money at prevailing market rates, which may be considerably higher than the interest rate on this loan.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 15th day of January, 1990.

BORROWER

Paul A. Stupeck
Paul A. Stupeck
Carl J. Oman
Carl J. Oman

GUARANTORS

Clandelyn A. Stupeck
Clandelyn A. Stupeck
Carol R. Oman
Carol R. Oman

6.50
GR
CE

