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MODIFICATION AGREEMENT

B4780

THIS AGREEMENT made and entered into, this 7th day of April, 1990, by and between INB National Bank, Northwest, a national banking association with its principal office at 437 South Street, Lafayette, Indiana, (the successor in interest to Lowell National Bank), herein called lender, and First Baptist Church of Cedar Lake, Inc. an Indiana Corporation herein called Borrower:

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WITNESSETH THAT:

WHEREAS Lender is the holder of a certain Note dated January 16, 1984, in the amount of \$ 18,400.00, executed by President, Secretary, Trustees for First Baptist Church of Cedar Lake, Inc. which note is secured by Mortgage dated January 16, 1984, recorded in Document No. 742517 on January 25, 1984, Official Records of Lake County, Indiana; and such note and mortgage were modified and extended on March 9, 1987 and recorded in Document #907237 on March 18, 1987 in office of Recorder of Lake Co.

WHEREAS Borrower represents that the real estate described in the Mortgage is now owned by Borrower; and WHEREAS the parties hereto desire to modify the terms of the Note and Mortgage; NOW THEREFORE, in consideration of the mutual promises and other valuable consideration, the parties agree as follows:

1. The unpaid principal balance due under the Note as of the date of this Modification Agreement is \$ 16,059.96, plus accrued unpaid interest of \$ -0-

2. The Note and Mortgage shall be modified as follows:

A. Interest

Interest will be charged on unpaid principal until the full amount of principal has been paid. Interest shall accrue at an initial annual rate of 11.50% (the "Interest Rate"). The Initial Rate may change in accordance with Section C of this Modification Agreement. The Interest Rate provided by Section A and Section C is the rate which will be charged both before and after any default.

B. Payments

(1) Time and Place of Payments
Principal and interest shall be paid by Borrower by making payments every month. Monthly payments shall be made on the 1st day of each month beginning on March 1, 1990. Each date on which monthly payment is paid is called a "Payment Date". Payments shall be made every month until all of the principal and interest and any other charges described below that the Borrower may owe are paid. Monthly payments will be applied to interest before principal. If, on February 1, 1990, amounts under this Note remain unpaid, those must be paid in full on that date, which is called the "Maturity Date". Monthly payments must be made at 437 South Street, Lafayette, Indiana 47902 or at a different place if required by the Note Holder.

(2) Amount of the Initial Monthly Payments

Each of the initial monthly payments will be in the amount of U.S. \$ 192.73. This amount may change in accordance with Section C of this Modification Agreement.

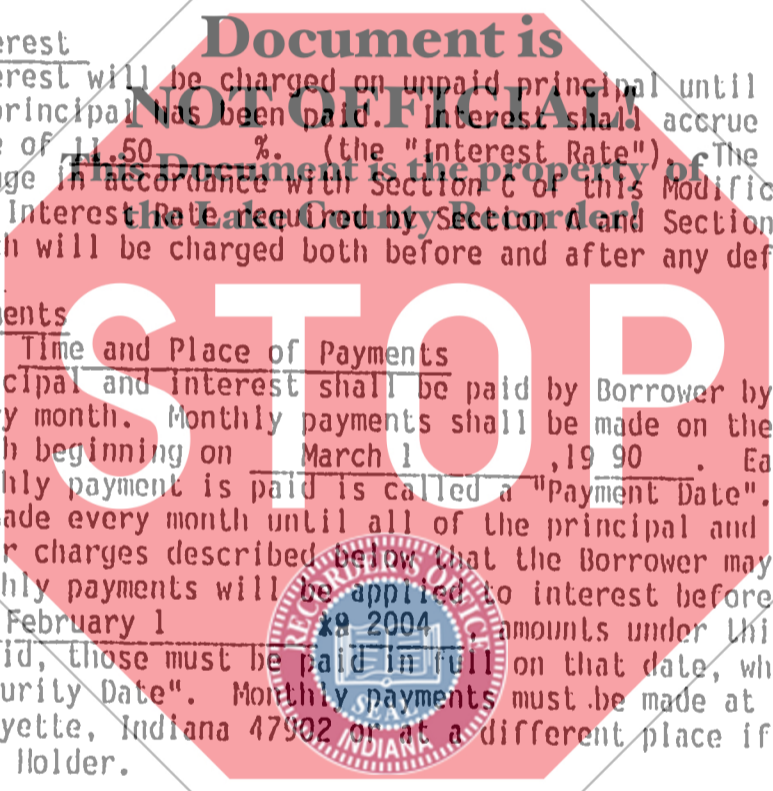
C. Adjustable Interest Rate and Monthly Payment Charges

(1) Change Dates

The Interest Rate may change on the 1st day of February, 1993 and on that day every 12 months thereafter. Each date on which the Interest Rate could change is called a "change Date". The amount of the monthly payment may change on the 1st day of March 1993, and on that day every 12 months thereafter.

(2) The Index

Index for Measuring Interest Rate Changes (Interest Rate Index). The index to which your interest rate will be tied is the average of the most recent previous three month period of one year Auction Average U.S. Government Treasury Bills, quoted on a bank discount basis. This information is published in the Federal Reserve Bulletin and made available by the Federal Reserve Bulletin Board in Statistical Release h.15 (519). If the Index is no longer available,



STATE OF INDIANA, S.S. NO. LAKE COUNTY, INDIANA FILED APR 17 1990 ROBERT H. REED RECORDER

9.00 C/O

