

2-4021

Mercantile Natl Bank R-61069
5243 Hohman Ave.
Hammond Attn: Mary Ann Zembala

097581

NOTE AND MORTGAGE EXTENSION AGREEMENT

CHICAGO TITLE INSURANCE CO.
INDIANA DIV.

THIS AGREEMENT entered into this 23rd day of April 1990, by and between MERCANTILE NATIONAL BANK OF INDIANA, in its corporate capacity, First Party; and BRANKO, INC., an Indiana Corporation, Second Party;

WITNESSETH:

WHEREAS on the 22nd day of April, 1988, Second Party executed its certain promissory note in the principal sum of TWO MILLION ONE HUNDRED THOUSAND and NO/100 Dollars (\$2,100,000.00), which note was payable to the First Party on or before April 23, 1990, with interest payable quarterly at the rate of ELEVEN per cent (11%) per annum; and

WHEREAS, said note was secured by a mortgage of even date executed by the Second Party to MERCANTILE NATIONAL BANK OF INDIANA, in the sum of TWO MILLION ONE HUNDRED THOUSAND and NO/100 Dollars (\$2,100,000.00); said mortgage was recorded April 28, 1990 as Document No. 974718 in the Recorder's Office of Lake County, Indiana; and

WHEREAS, it is the desire of the Second Party to extend the time of paying of the principal outstanding balance of this note in the amount of FIVE HUNDRED FIFTY ONE THOUSAND SEVEN HUNDRED SEVENTY FOUR and 17/100 Dollars (\$551,774.17), for a period of NINE (9) MONTHS, from April 23, 1990 to January 23, 1991, with interest to remain payable quarterly at the rate ELEVEN per cent (11%) per annum. **This Document is the property of the Lake County Recorder!**

NOW THEREFORE, in consideration of the mutual benefits to be derived from the extension of the time of payment and no change in the interest rate of said note and mortgage above referred to, it is hereby agreed that,

FIRST PARTY agrees that the interest rate of the note and mortgage herein referred to shall remain at ELEVEN per cent (11%) and the time of paying extended from April 23, 1990 to January 23, 1991.

IT IS FURTHER AGREED that all provisions of the note and mortgage herein referred to shall continue in full force and effect except as modified by this Agreement.

WITNESS our Hands and Seal this 23rd day of April, 1990



MERCANTILE NATIONAL BANK OF INDIANA
John F. Holzhafer
John F. Holzhafer, Vice President

ATTEST:

Harry E. Deakin
Harry E. Deakin, Asst. Vice Pres.

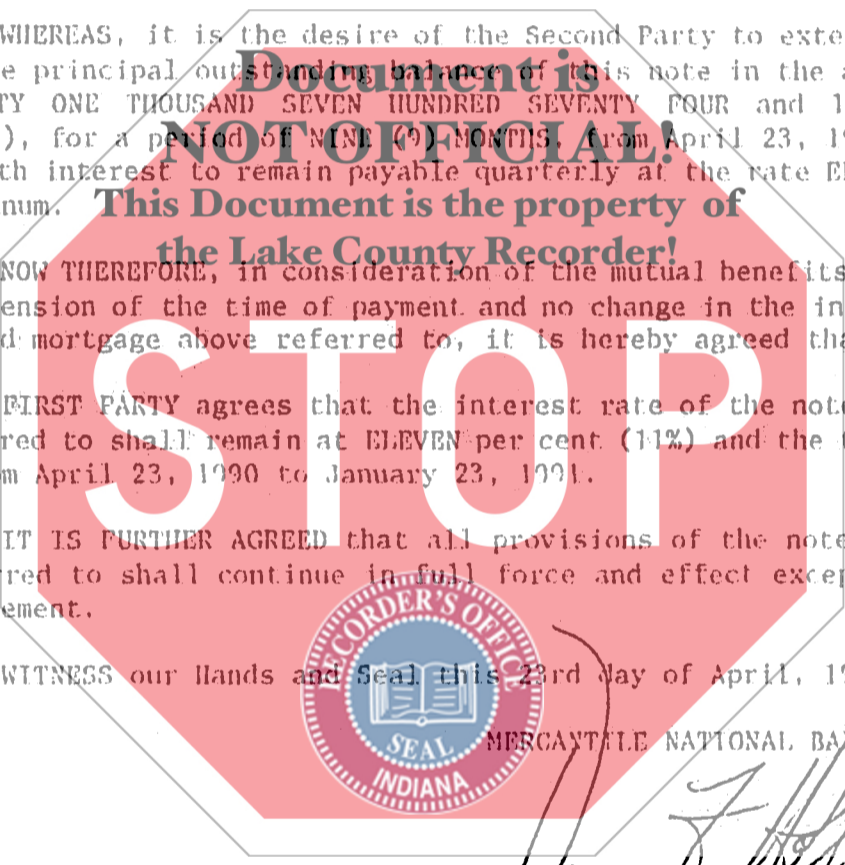
AND

BRANKO, INC., an Indiana Corporation.

William J. Bratt, Jr.
William J. Bratt, Jr., President

Mary Ann Kuykendall
Mary Ann Kuykendall, Secretary

650



STATE OF INDIANA, S.S. NO. _____
APR 23 1990
ROBERT RECORDER
LAKE COUNTY, INDIANA

