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R-61131 Lake County Economic Develop
2293 North Main St, CL
attn: Kerry Williams 4788

MORTGAGE EXTENSION AGREEMENT

Agreement made January 30, 1990, between the United States of America by and through the Department of Housing and Urban Development, herein referred to as mortgagee and Kelly A. Koonce of 2916 New Jersey Street, City/Town of Lake Station County of Lake, State of Indiana, herein referred to as mortgagor.

The parties recite and declare that:

a. Mortgagee is the holder of a certain Note, conditioned for the payment of Thirty-Two Thousand Four Hundred & 00/100 Dollars (\$ 32,400.00) made by mortgagor, dated October 27, 1989, and due on May 1, 2010.

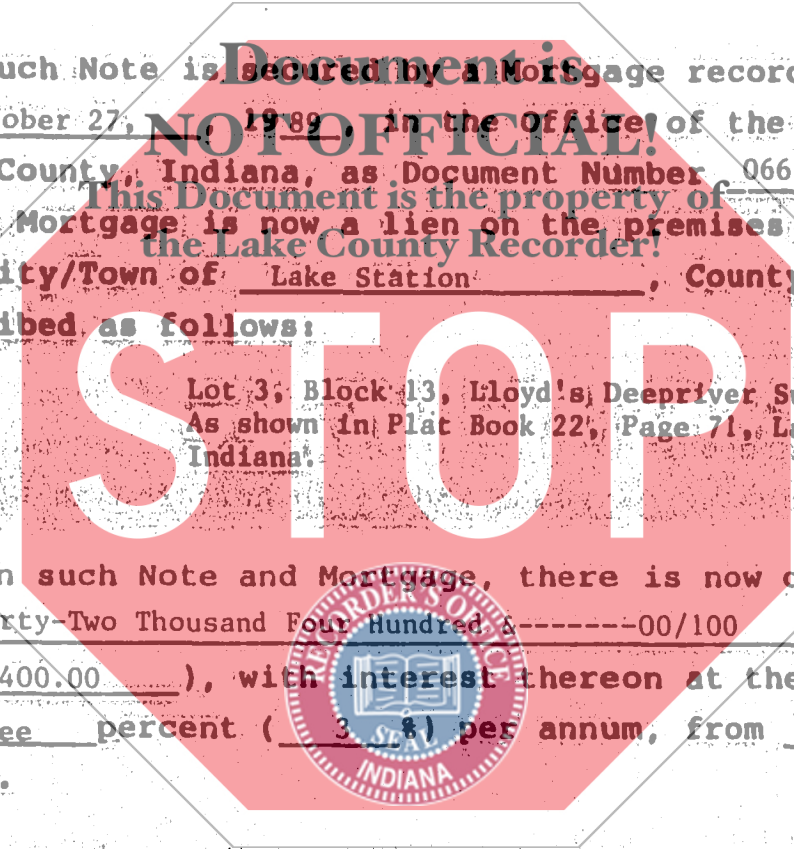
b. Such Note is secured by a Mortgage recorded on October 27, 1989, in the Office of the Recorder of Lake County, Indiana, as Document Number 066717, which Mortgage is now a lien on the premises situated in the City/Town of Lake Station, County of Lake, described as follows:

Lot 3, Block 13, Lloyd's Deepriver Subdivision, As shown in Plat Book 22, Page 71, Lake County, Indiana.

c. On such Note and Mortgage, there is now owing the sum of Thirty-Two Thousand Four Hundred & 00/100 Dollars (\$ 32,400.00), with interest thereon at the rate of Three percent (3 %) per annum, from May 1, 1990.

d. Mortgagor is now the owner and holder of such premises on which such Mortgage is a valid lien for the sum of Thirty-Two Thousand Four Hundred & 00/100 Dollars (\$ 32,400.00) principal with interest thereon at the rate of Three percent (3 %) per annum; and there are no defenses or offsets to the Mortgage or to the debt that it secures.

For the reasons set forth above and in consideration of the mutual covenants and promises of the parties hereto, mortgagor and mortgagee covenant and agree as follows:



CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

STATE OF INDIANA'S S. H.C.
LAKE COUNTY
FILED FOR RECORD

MAY 21 3 11 PM '90

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OK

1. Extension of maturity date. In consideration of One Dollar (\$1.00) paid by mortgagor and other valuable consideration, the receipt of which is acknowledged, mortgagee does hereby extend the time of payment of the principal indebtedness secured by such Note and Mortgage to June 1, 2010 (new last payment date) provided that mortgagor shall meanwhile continue to pay interest on the amount owing on such Note and Mortgage at the rate of Three percent (3%) per annum, from July 1st, 1990 (new first payment date) on the first day of each month.

2. Principal and interest payments. Mortgagor, consideration of the above extension and other valuable consideration, the receipt of which is acknowledged, shall pay the principal sum and interest as set forth above on or before the maturity thereof as hereby extended, and shall comply with the other terms of the Note and Mortgage, except as modified herein.

3. When the terms and provisions contained in the Note and Mortgage in any way conflict with the terms and provisions of this agreement, the provisions herein contained shall prevail. Except as modified by this agreement, the Note and Mortgage are hereby ratified and confirmed. The failure or omission of either party to exercise, in one or more instances, any option given herein or in the Note or Mortgage, shall not be construed as a waiver or relinquishment of right to such option in the case of any other default, but the right to such further option shall remain in full force and effect.

4. Binding effect and agreement. This agreement shall be binding on the heirs, executors, administrators, successors and assigns of the respective parties.

In witness whereof, the parties have executed this agreement at Crown Point, Indiana the day and year first above written.

Subscribed and sworn to before me this

30th day of January, 1990.

Vivian L. Davis

Notary Public VIVIAN L. DAVIS

NOTARY PUBLIC STATE OF INDIANA

LAKE CO.

MY COMMISSION EXP. 4-26-93

ISSUED THRU INDIANA NOTARY ASSOC.

Kelly A. Koonce

Kelly A. Koonce

United States of America,

Acting by and through the Secretary

for the Department of Housing and Urban Development

Richard J. Hucker

Name Director, Lake County Economic Development Department

Title Richard J. Hucker

Signature

This instrument was prepared by Kerry A. Williams

