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Mercantile Natl Bank of Ind
5243 Holman Ave, Hammond
#4020

140041

NOTE AND MORTGAGE EXTENSION AGREEMENT

THIS AGREEMENT entered into this 3rd day of December, 1990, by and between MERCANTILE NATIONAL BANK OF INDIANA, in its corporate capacity, First Party; and GAINER BANK, N.A., AS TRUSTEE UNDER TRUST NO. P-6140, Second Party;

WITNESSETH:

WHEREAS on the 15th day of August, 1988, Second Party executed its certain promissory note in the principal sum of ONE HUNDRED THOUSAND and NO/100 Dollars (\$100,000.00), which note was payable to the First Party on or before August 15, 1989, with interest payable quarterly at the rate of ONE and ONE HALF per cent (1-1/2%) per annum, variable, over the prime commercial rate, or its equivalent, as established from time to time by The First National Bank of Chicago, or its successors, to change on the first of the month following a prime rate change;

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 ONE HUNDRED THOUSAND and NO/100 Dollars (\$100,000.00); said mortgage was recorded August 26, 1989 as Document No. 994344 in the Recorder's Office of Lake County, Indiana; and

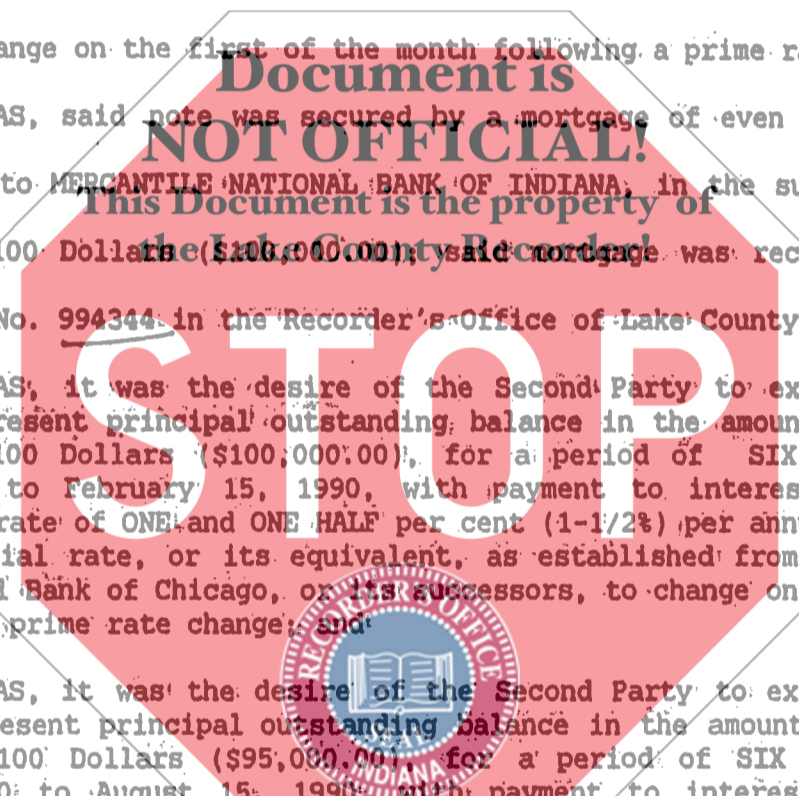
WHEREAS, it was the desire of the Second Party to extend the time of payment of the present principal outstanding balance in the amount of ONE HUNDRED THOUSAND and NO/100 Dollars (\$100,000.00), for a period of SIX (6) MONTHS from August 15, 1989 to February 15, 1990, with payment to interest to remain due quarterly at the rate of ONE and ONE HALF per cent (1-1/2%) per annum, variable over the prime commercial rate, or its equivalent, as established from time to time by The First National Bank of Chicago, or its successors, to change on the first of the month following a prime rate change; and

WHEREAS, it was the desire of the Second Party to extend the time of payment of the present principal outstanding balance in the amount of NINETY FIVE THOUSAND and NO/100 Dollars (\$95,000.00), for a period of SIX (6) MONTHS from February 15, 1990 to August 15, 1990; with payment to interest to remain due quarterly at the rate of ONE and ONE HALF per cent (1-1/2%) per annum, variable, over the prime commercial rate, or its equivalent, as established from time to time by The First National Bank of Chicago, or its successors, to change on the first of the month following a prime rate change; and

WHEREAS, it was the desire of the Second Party to extend the time of payment of the present principal outstanding balance in the amount of NINETY FIVE THOUSAND and NO/100 Dollars (\$95,000.00), for a period of ONE HUNDRED TWENTY DAYS (120) August 15, 1990 to December 13, 1990, with payment to interest to remain due quarterly at the rate of ONE and ONE HALF per cent (1-1/2%) per annum, variable, over the prime commercial rate, or its equivalent, as established from time to time by The First National Bank of Chicago, or its successors, to change on the first of the month following a prime rate change; and

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

STATE OF INDIANA
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WHEREAS, it is the desire of the Second Party to extend the time of payment of the present principal outstanding balance in the amount of NINETY FIVE THOUSAND and NO/100 Dollars (\$95,000.00), for a period of SIX (6) MONTHS from December 13, 1990 to June 13, 1991, with payment to interest to remain due quarterly at the rate of ONE and ONE HALF per cent (1-1/2%) per annum, variable, over the prime commercial rate, or its equivalent, as established from time to time by The First National Bank of Chicago, or its successors, to change on the first of the month following a prime rate change.

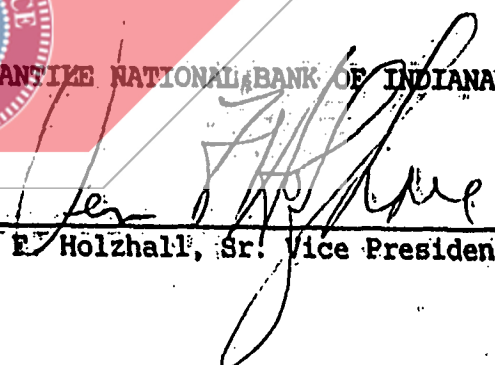
NOW THEREFORE, in consideration of the mutual benefits to be derived from the extension of the time of payment and no change in the interest rate of said note and mortgage above referred to, it is hereby agreed that,

FIRST PARTY agrees that the interest rate of the note and mortgage herein referred to shall remain at ONE and ONE HALF per cent (1-1/2%) per annum, variable, over the Chicago Prime Rate as stated above, and the time of payment extended as set out above.

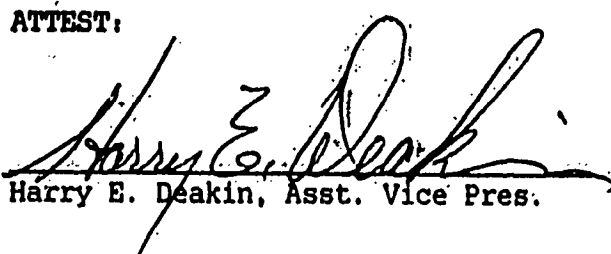
IT IS FURTHER AGREED that all provisions of the note and mortgage herein referred to shall continue in full force and effect except as modified by this Agreement.

WITNESS our Hands and Seal this 3rd day of December, 1990.



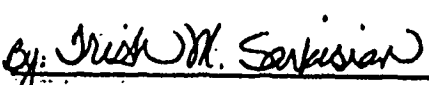

Vern E. Holzhall, Sr. Vice President

ATTEST:

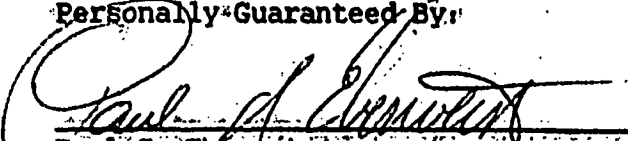

Harry E. Deakin, Asst. Vice Pres.

AND

GAINER BANK, N.A., AS TRUSTEE UNDER
TRUST NO. P-6140

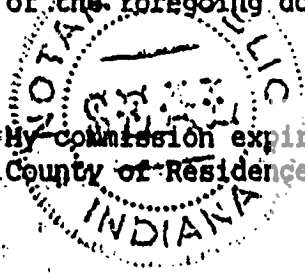
By: 

Personally Guaranteed By:


Paul G. Eberwein

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 3rd day of December, 1990, personally appeared Vern F. Holzhall and Harry E. Deakin, Senior Vice President and Assistant Vice President, respectively, of Mercantile National Bank of Indiana, and acknowledged the execution of the foregoing document.



Clara E. Polimac
Printed Name: Clara E. Polimac

My commission expires: 2/4/91
County of Residence: Lake



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 14th day of December, 1990, personally appeared Josh M. Carlsain of Gainer Bank, N.A., as Trustee under Trust No. P-6140, and acknowledged the execution of the foregoing document.

My commission expires: 4-15-92
County of Residence: Lake



KATHLEEN A. CROSS
Printed Name: Kathleen A. Cross

This instrument prepared by Vern F. Holzhall

