

91008993

*Citizens Federal
707 Ridge
Munster*

LOAN MODIFICATION AGREEMENT

WHEREAS, Citizens Federal Savings and Loan Association of Hammond, Indiana (Lender) loaned Aldo Itin and Nerina Itin, husband and wife (Borrower), the sum of Five Hundred Seventy Thousand Dollars (\$570,000.00) as evidenced by a Multifamily Note (Note) executed by Borrower on April 19, 1976;

WHEREAS, to secure the repayment of the Note, Borrower executed and delivered to Lender a Multifamily Mortgage and Assignment of Rents (Mortgage) dated April 19, 1976, which Mortgage was recorded in the Recorder's Office of Lake County, Indiana, on April 21, 1976 as Document No. 346776 and which Mortgage affects the following described real estate:

Lots 130, 131, Bon-Aire Unit #7, as per plat thereof, recorded in Plat Book 41 page 95 and Lots 148 and the West 50 feet of Lot 147, Bon-Aire Unit #8, as per plat thereof, recorded in Plat Book 42, page 99 in the Office of the Recorder of Lake County, Indiana; Also described as beginning at the Southwest corner of Lot 131 in Bon-Aire Unit #7, as per plat thereof, recorded in Plat Book 41, page 95, thence Easterly along the Southerly line of Lots 131 and 130 in said Bon-Aire Unit No. 7 and along the Southerly line of Lots 148 and 147 in Bon-Aire Unit #8 as per plat thereof recorded in Plat Book 42 page 99 for a distance of 334.22 feet to a point 50 feet Easterly of the Southwest corner of said Lot 147; thence North 13 degrees 13 minutes 28 seconds East parallel to the Westerly line of said Lot 147 for a distance of 204.7 feet more or less, to a point on the Northerly line of said Lot 147; thence Westerly along the Northerly line of said Lots 147, 148, 130 and 131 for a distance of 330.00 feet to the Northwest corner of said Lot 131; thence South 14 degrees 25 minutes 09 seconds West 200.62 feet to the point of beginning.

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WHEREAS, the Note and Mortgage (Loan Documents) are hereby incorporated herein as part of this Loan Modification Agreement (Agreement);

WHEREAS, the Borrower has requested a modification of the terms of said loan for the purpose of reamortizing monthly principal and interest payments over a remaining term of 122 months and extending the balloon maturity date of said loan from April 1, 1991 to April 1, 1996;

WHEREAS, in consideration of Lender's consent to the above described terms, the interest rate on said loan shall be increased from 9.50% to 9.70%. In further consideration of Lender's consent, Borrower shall pay to Lender a Loan Fee of \$5,743.91, which fee is 1.50% of the outstanding principal balance of said loan and a processing fee of \$100.00.

THEREFORE, it is hereby agreed that the terms of said loan as modified follows:

1. Borrower promises to pay to Lender the outstanding principal balance of Three Hundred Eighty Two Thousand Nine Hundred Twenty seven Dollars and Forty Two Cents (\$382,927.42) with interest at a rate of 9.70% per year.
2. Principal and interest payments shall be paid in Sixty One (61) consecutive monthly installments of Four Thousand Nine Hundred Forty Eight Dollars and Forty Five Cents (\$4,948.45) beginning March 1, 1991 and a final balloon payment of the outstanding loan balance will be due and payable in full on April 1, 1996.
3. Borrower shall pay to Lender a Loan Fee of \$5,743.91, the receipt of which is hereby acknowledged.
4. Borrower shall pay to Lender a Processing Fee of \$100.00, the receipt of which is hereby acknowledged.

CM 79249-76

TICOR TITLE INSURANCE
Crown Point, Indiana



STATE OF INDIANA, S. No.
LAKE COUNTY
FEB 27 8 15 AM '91
ROBERT H. HARRIS, RECORDER

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