Citizino Federal 707 Riga Munsta

## 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 Borrover 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 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.

This Document is the property of WHEREAS, the Note and Mortgage (Loan Documents) are hereby incorporated herein as part of this Loan Whititation 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 Royal tanding principal balance of said loan and a processing fee of \$100.000

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

- 1. Borrower promises to pay to bender 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.
- Borrower shall pay to Lender a Loan Fee of \$5,743.91, the receipt of which is hereby acknowledged.
- Borrower shall pay to Lender a Processing Fee of \$100.00, the receipt of which is hereby acknowledged.

- 5. Borrower shall pay to Lender a late charge of 5.00% of the principal and interest payment due for any payment not received by Lender by the last business day of the month.
- 6. In all other respects, the Loan Documents shall remain in full force and effect.

IN WITNESS WHEREOF, the Lender and Borrower have executed this Agreement this 23rd day of February, 1991.

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION VICE PRESIDENT ALDO ITIN BORROWER ATTEST: ( JOANNE PICKETT, ASST. SECRETARY MERINA ITIN BORROWER STATE OF INDIANA) 188: COUNTY OF LAKE Before me, a Notary Public in and for said County and State, on this 23rd day of February, 1991 personally appeared SHERRY L. AKEY AND JOANNE PICKETT personally known to me to be ASSISTANT VICE PRESIDENT AND ASSISTANT SECRETARY of, CITIZENS FEDERAL SAVINGS AND LOAN execution of the foregoing instrument TATION and each acknowledged and on behalf of said corporation and by authority of ital Board of Wirestons the property of IN WITNESS WHEREOF, I theve affixed by hand sho Notafial Seal. Jany McGrath Notary Public My Commission Expines: August 5, 1994 County of Residence:

STATE OF INDIANA

COUNTY OF LAKE

Before me, a Notary Public in and formseld County and State, on this 23rd day of February, 1991 personally appeared Aldo Itin and Nerina Itin, nusband and wife, and acknowledged execution of the foregoing instrument.

Jan McGrath

Notary Public

My Commission Expires: August 5, 1994

County of Residence: I

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THIS INSTRUMENT PREPARED BY: SHERRY L. AKEY, ASST. VICE PRESIDENT 707 RIDGE ROAD, MUNSTER, INDIANA