

E-426756 CD  
#4020

Merc Natl Bank  
5243 Holman Ave  
Hmd, In 46320

91015720

NOTE AND MORTGAGE MODIFICATION AGREEMENT

THIS AGREEMENT entered into this 1st day of April, 1991, by and between MERCANTILE NATIONAL BANK OF INDIANA, in its corporate capacity, First Party; and ROBERT S. POLIMAC and CLARA E. POLIMAC, husband and wife, hereinafter called Second Party;

WITNESSETH:

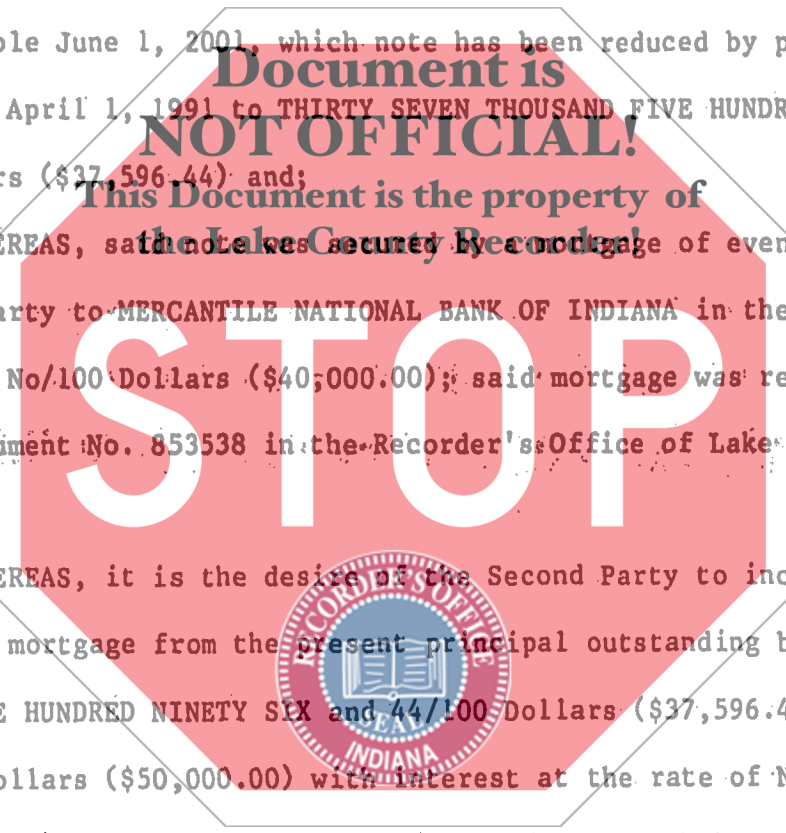
WHEREAS, on the 8th day of May, 1986, Second Party executed their certain promissory note in the principal sum of FORTY THOUSAND and NO/100 Dollars (\$40,000.00), which note was payable to the first party in consecutive monthly installments of THREE HUNDRED SEVENTY and 56/100 Dollars (\$370.56) for principal and interest, with interest at the rate of TEN and ONE-QUARTER per cent (10.25%) per annum, the first installment falling due July 1, 1986 and the final balance due and payable June 1, 2001, which note has been reduced by principal payments made through April 1, 1991 to THIRTY SEVEN THOUSAND FIVE HUNDRED NINETY SIX and 44/100 Dollars (\$37,596.44) 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 FORTY THOUSAND and No/100 Dollars (\$40,000.00); said mortgage was recorded May 1986, as Document No. 853538 in the Recorder's Office of Lake County, Indiana; and

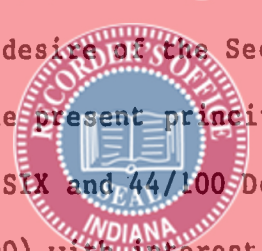
WHEREAS, it is the desire of the Second Party to increase the amount of the note and mortgage from the present principal outstanding balance of THIRTY SEVEN THOUSAND FIVE HUNDRED NINETY SIX and 44/100 Dollars (\$37,596.44) to FIFTY THOUSAND and NO/100 Dollars (\$50,000.00) with interest at the rate of NINE and THREE QUARTERS per cent (9.75%) per annum rather than TEN and ONE-QUARTER per cent (10.25%) per annum, with monthly principal and interest payments in the amount of FOUR HUNDRED SEVENTY TWO and 99/100 Dollars (\$472.99) rather than THREE HUNDRED SEVENTY and 56/100 Dollars (\$370.56), with the first payment under this Agreement to be due May 1, 1991, and the date of final payment to remain at June 1, 2001 as stated above.

NOW THEREFORE, in consideration of the mutual benefits to be derived from the change in the principal outstanding balance, the change in the interest rate and amount of monthly principal and interest payments of the above referred to note and mortgage, it is hereby agreed that;

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION



STATE OF INDIANA, S. NO.  
LAKE COUNTY  
FILED FOR RECORD  
APR 1 1 23 PM '91  
ROBERT S. POLIMAC  
RECORDER



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ct

FIRST PARTY agrees that the principal outstanding balance shall be FIFTY THOUSAND and NO/100 Dollars (\$50,000.00); the interest rate shall be changed to NINE and THREE QUARTERS per cent (9.75%) per annum; the amount of monthly interest and principal payments shall be FOUR HUNDRED SEVENTY TWO and 99/100 Dollars (\$472.99), and the first payment under this Agreement to be due May 1, 1991, with the final payment to remain at June 1, 2001.

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.

MERCANTILE NATIONAL BANK OF INDIANA

ATTEST:

Harry E. Deakin  
Harry E. Deakin, Asst. Vice President

Vern F. Holzhall  
Vern F. Holzhall, Sr. Vice President



State of Indiana )  
County of Lake ) SS:

Before me, the undersigned a Notary Public in and for said County and State, this 1st day of April, 1991, personally appeared Vern F. Holzhall and Harry E. Deakin, respectively, of Mercantile National Bank of Indiana, a banking institution, and acknowledged that as such officers, and for and in behalf of said institution, they signed & delivered said mortgage, and caused the corporate seal of said institution to be applied thereto; all pursuant to authority given them by the Board of Directors of said banking institution.

Witness my hand and official seal.

Mary Ann Zembala Notary Public  
Mary Ann Zembala

County of residence: Lake  
Commission expires: 5-1-93

State of Indiana )  
County of Lake ) SS:

Before me, the undersigned, a Notary Public in and for said County and State, this 1st day of April, 1991, personally appeared Clara E. Polimac and Robert S. Polimac and acknowledged the execution of the foregoing mortgage.

Witness my hand and official seal.

Mary Ann Zembala Notary Public  
Mary Ann Zembala

County of residence: Lake  
Commission expires: 5-1-93

Prepared By: Mary Ann Zembala