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Mercantile Natl Bk
Pt 249
7/16/92

NOTE AND MORTGAGE EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT entered as of the 22nd day of April, 1991, by and between MERCANTILE NATIONAL BANK OF INDIANA, a national banking association, First Party; and Leonard J. Kras and Virginia L. Kras, Second Party;

WITNESSETH:

WHEREAS, on the 23rd day of October, 1990, Second Party executed its certain promissory note in the principal sum of TWENTY SIX THOUSAND and No/100 Dollars (\$26,000.00), which note was payable to the First Party with interest computed at the rate of 1% over the Chicago Prime Rate as announced from time to time by the First National Bank of Chicago to change the day following a change in the prime rate per annum; and

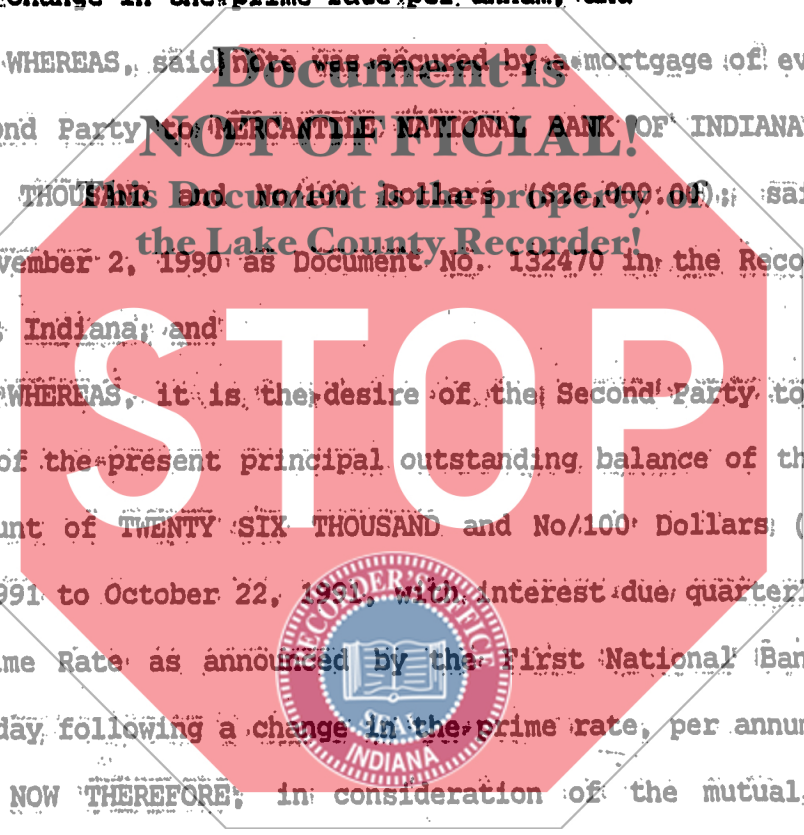
WHEREAS, said note was secured by a mortgage of even date executed by the Second Party to MERCANTILE NATIONAL BANK OF INDIANA, in the sum of TWENTY SIX THOUSAND and No/100 Dollars (\$26,000.00); said mortgage was recorded November 2, 1990 as Document No. 132470 in the Recorder's Office of Lake County, Indiana; and

WHEREAS, it is the desire of the Second Party to extend the time of payment of the present principal outstanding balance of the aforesaid note in the amount of TWENTY SIX THOUSAND and No/100 Dollars (\$26,000.00) from April 22, 1991 to October 22, 1991, with interest due quarterly at 1% over the Chicago Prime Rate as announced by the First National Bank of Chicago to change the day following a change in the prime rate, per annum.

NOW THEREFORE, in consideration of the mutual benefits to be derived from the extension of the time of payment, with no change in interest rate and with the change in the time of interest payment to be quarterly, it is hereby agreed that:

FIRST PARTY agrees that the aforementioned note and mortgage shall be extended as set out above with the final payment to be due October 22, 1991, with no change in the interest rate and with quarterly payments of interest beginning on July 22, 1991.

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.



STATE OF INDIANA/S.S. NO. LAKE COUNTY FILED FOR RECORD AND RECORDS FREELAND RECORDER
MAY 29 9 30 AM '91

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WITNESS OUR HANDS AND SEAL, as of the 22nd day of April, 1991.

MERCANTILE NATIONAL BANK OF INDIANA

Charles F. Pintar
Charles F. Pintar, Vice President

ATTEST:

Douglas C. Scherrer
Douglas C. Scherrer, Asst. Cashier

AND

Leonard J. Kras
Leonard J. Kras

Virginia L. Kras
Virginia L. Kras

Document
NOT OFFICIAL!

This Document is the property of
the Lake County Recorder!

STOP

STATE OF INDIANA)

COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 24th day of April, 1991, personally appeared Charles F. Pintar and Douglas C. Scherrer, Vice President and Assistant Cashier, respectively, of Mercantile National Bank of Indiana, and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission Expires: 5/21/91
County of Residence: Lake

Lorraine S. Kovach
Printed Name: Lorraine S. Kovach

STATE OF INDIANA)

COUNTY OF LAKE)

Before me, the undersigned, a Notary Public, in and for the said County and State, this 24th day of April, 1991 personally appeared Leonard J. Kras and Virginia L. Kras, and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission Expires: 5/21/91
County of Residence: Lake

Lorraine S. Kovach
Printed Name: Lorraine S. Kovach

This document prepared by Julie Pazdur.