

# Loan Modification Agreement

Homewood Federal Savings and Loan Association  
1400 Torrence Ave  
Calumet City, IL  
60409

91021402

Loan No. 11707-17

TICOR TITLE INSURANCE  
Highland, Indiana

TICOR TITLE INSURANCE  
Crown Point, Indiana

WHEREAS Homewood Federal Savings and Loan Association

loaned Robert W. Penn and Gale L. Penn, His Wife

the sum of Sixty Thousand and no/100----- Dollars

(\$ 60,000.00 ), as evidenced by a note and mortgage executed and delivered on July 13, 1989 \*\* which mortgage is duly recorded in the public records in the jurisdiction where the mortgaged property is located, which note and mortgage are hereby incorporated herein as a part of this instrument, and \*\*recorded July 14, 1989 as Document No. 046723

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

Customer has a Conversion Option which they can exercise if they are not in default. The "Conversion Option" is their option to convert the interest rate they are required to pay by this Note from an Adjustable rate with interest rate limits to the fixed rate.

The conversion can only take place on a date(s) specified by the Note Holder during the period beginning on the first Change Date and ending on the fifth Change Date. Each date on which their adjustable interest rate can convert to the new fixed rate is called the "Conversion Date".

Customer has requested to exercise their option to convert from adjustable to fixed rate for the remaining term of the loan.

AND WHEREAS, the parties desire to restate the modified terms of said loan so that there shall be no misunderstanding of the matter:

THEREFORE, it is hereby agreed that as of the date of this Agreement, the unpaid balance of said indebtedness is:

Fifty-Seven Thousand, Seven Hundred Thirty-Seven and 17/100 of -- Dollars (\$ 57,737.17 ),

all of which the undersigned promises to pay with interest at 8.875 % per annum until paid, and that the

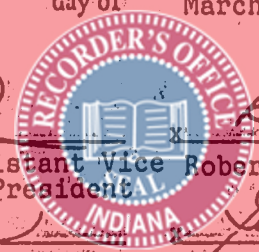
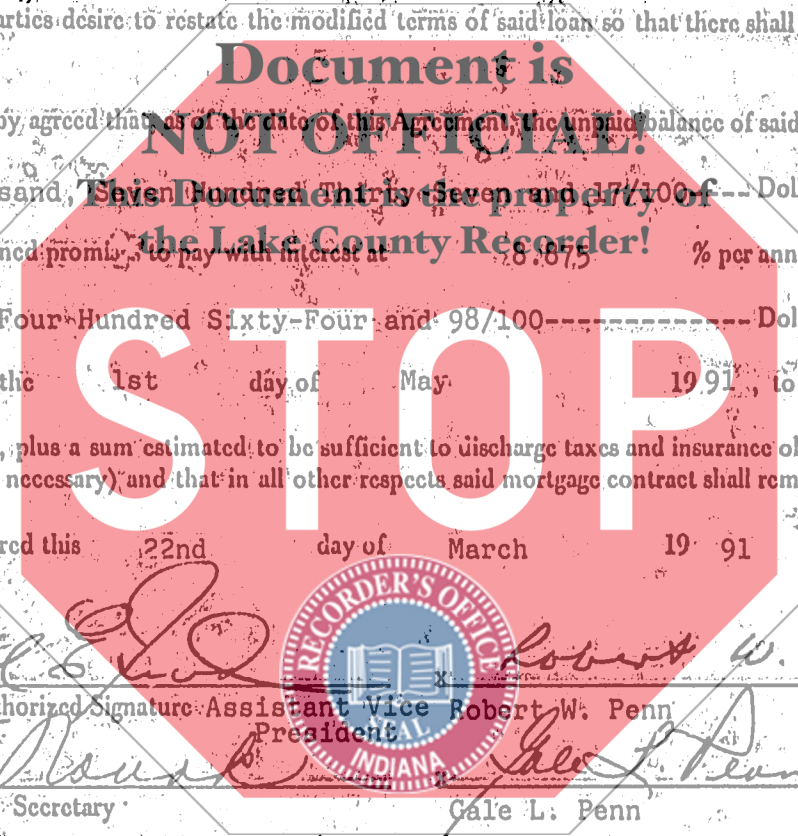
same shall be payable Four Hundred Sixty-Four and 98/100----- Dollars (\$ 464.98 ),

per month beginning on the 1st day of May 1991, to be applied first to interest,

and balance to principal, plus a sum estimated to be sufficient to discharge taxes and insurance obligations (which estimated sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect.

Signed, sealed and delivered this 22nd day of March 19 91

By [Signature] (SEAL)  
Authorized Signature Assistant Vice President Robert W. Penn  
ATTEST [Signature] Secretary Gale L. Penn



\*Note: Strike out words "for the following reasons:" if not applicable.

### CONSENT TO LOAN MODIFICATION

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing loan modification.

\_\_\_\_\_  
\_\_\_\_\_  
(SEAL)  
(SEAL)

(NOTE: The above loan modification agreement, when signed, would be good only as against the present obligor or obligors. If it is desired to hold an endorser, guarantor, or other secondary party, including an original unreleased borrower, the above consent should be executed!)

THIS INSTRUMENT WAS PREPARED BY:  
Emma Swalwell  
Homewood Federal Savings and Loan Association  
1400 Torrence Avenue  
Calumet City, IL 60409

157600-9-009751

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