

91071485

RG 2115
4-4020

NOTE AND MORTGAGE EXTENSION and MODIFICATION AGREEMENT

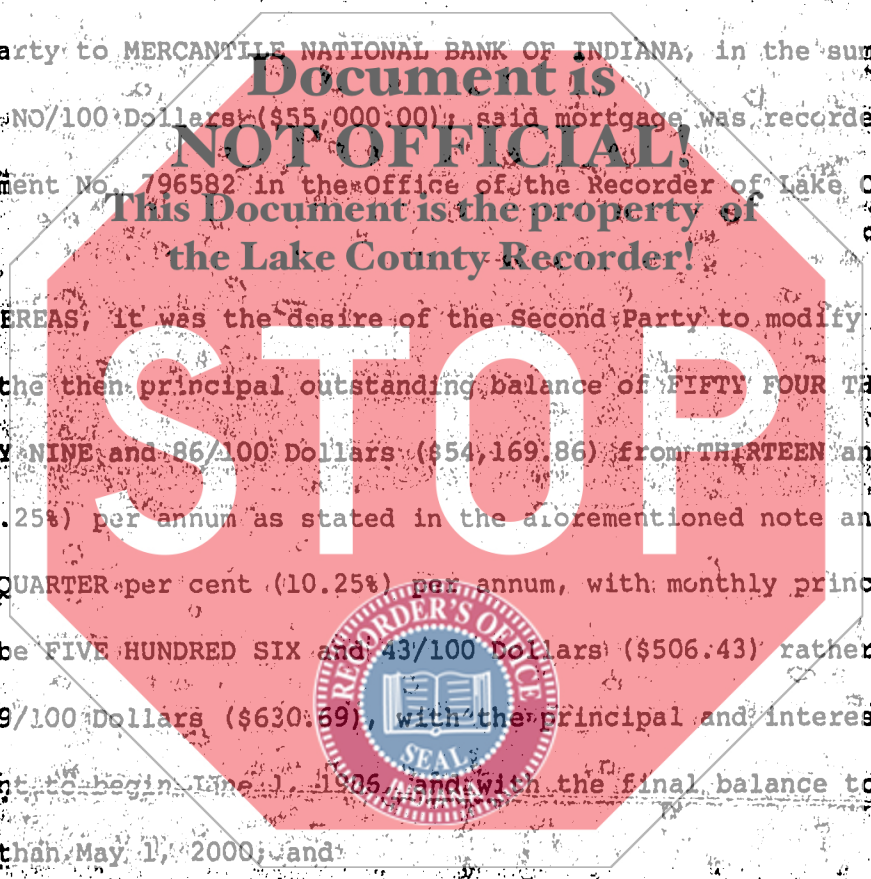
THIS AGREEMENT, entered into this 22nd day of April, 1991, by and between, MERCANTILE NATIONAL BANK OF INDIANA, in its corporate capacity, First Party, and ANTHONY S. DANIELS and JUDITH A. DANIELS, husband and wife, Second Party, WITNESSETH:

WHEREAS, on the 16th day of March, 1985, Second Party executed its certain promissory note in the principal sum of FIFTY FIVE THOUSAND and NO/100 Dollars (\$55,000.00), which note is payable to the First Party in equal monthly principal and interest payments of SIX HUNDRED THIRTY and 69/100 Dollars (\$630.69) with interest at the rate of THIRTEEN and ONE-QUARTER per cent (13.25%) per annum, and with the balance due and payable on or before May 1, 2000; 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 FIFTY FIVE THOUSAND and NO/100 Dollars (\$55,000.00); said mortgage was recorded on March 22, 1985 as Document No. 796582 in the Office of the Recorder of Lake County, Indiana, and

WHEREAS, it was the desire of the Second Party to modify the interest on the then principal outstanding balance of FIFTY FOUR THOUSAND HUNDRED SIXTY NINE and 86/100 Dollars (\$54,169.86) from THIRTEEN and ONE QUARTER per cent (13.25%) per annum as stated in the aforementioned note and mortgage, to TEN and ONE-QUARTER per cent (10.25%) per annum, with monthly principal and interest payments to be FIVE HUNDRED SIX and 43/100 Dollars (\$506.43) rather than SIX HUNDRED THIRTY and 69/100 Dollars (\$630.69), with the principal and interest payments under this agreement to begin June 1, 1986, and with the final balance to be due May 1, 1991 rather than May 1, 2000; and

WHEREAS, it is the desire of the Second Party to extend the time of paying the present principal outstanding balance of this note in the amount of FIFTY THOUSAND EIGHT HUNDRED THIRTY THREE and 37/100 Dollars (\$50,833.37) for a period of TWENTY YEARS, from May 1, 1991 to April 1, 2011, with interest and principal payments due monthly in equal monthly installments of FOUR HUNDRED SEVENTY THREE and 84/100 Dollars (\$473.84), rather than FIVE HUNDRED SIX and 43/100 Dollars (\$506.43), and with interest to be NINE and ONE-HALF per cent (9.50%) per annum rather than TEN and ONE-QUARTER per cent (10.25%) per annum, with no change in interest rate should employee Judith A. Daniels leave the bank's employ.



BRASCO TITLE INSURANCE COMPANY
INDIANA DIVISION

STATE OF INDIANA/S.S. REC.
LAKE COUNTY
FILED FOR REC. 05
MAY 5 1991
ROBERT J. JOSEPH
RECORDER

9.00
at

NOW THEREFORE, in consideration of the mutual benefits to be derived from the change in the rate of interest and the amount of the principal and interest payments of the aforementioned note and mortgage, as well as the change in date of final payment, it is hereby agreed that:

FIRST PARTY agrees that the aforementioned note and mortgage shall be modified as set out above with the interest rate to be NINE and ONE-HALF per cent (9.50%) per annum; the amount of payment to be FOUR HUNDRED SEVENTY THREE and 84/100 (\$473.84), and the principal and interest payments under this agreement are to begin May 1, 1991 with the final balance to be due April 1, 2011.

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.

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

ATTEST:

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

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

and
Anthony S. Daniels
Anthony S. Daniels



Judith A. Daniels
Judith A. Daniels

State of Indiana) SS
County of Lake)

Before me the undersigned, a Notary Public in and for said County, this 22nd day of April, 1991, Vern F. Holzhall, Senior Vice President and Harry E. Deakin, Assistant Vice President, acknowledged the execution of the above Note and Mortgage Modification and Extension Agreement.

Witness my hand and official seal.
County of residence: Lake
My commission expires: 2-4-95

Clara E. Polimac
Clara E. Polimac, Notary Public

State of Indiana) SS
County of Lake)

Before me the undersigned, a Notary Public in and for said County, this 16th day of May, 1986, Anthony S. Daniels and Judith A. Daniels, husband and wife, acknowledged the execution of the above Note and Mortgage Modification Agreement.

Witness my hand and official seal.
County of residence: Lake
My commission expires: 2-4-95

Clara E. Polimac
Clara E. Polimac, Notary Public

