

91021486

RETURN TO
CALUMET NATIONAL BANK
Mortgage Loan Dept.
1805 Roblinhood Blvd.
Schererville, Indiana 46375

R62116
3-4006

LOAN MODIFICATION AGREEMENT

Mortgage Loan #31-0012275

Property Address:
5047 89th Court West
Schererville, IN 46375

Mailing Address:
5047 89th Court West
Schererville, IN 46375

WHEREAS

CALUMET NATIONAL BANK

LOANED

Donald R. Watson and Shirley A. Martin

THE SUM of One hundred twelve Thousand (\$112,000.00) as evidenced by an note and mortgage executed and delivered on April 27th, 1990 which said mortgage being recorded on April 30, 1990 as document number 097877.

WHEREAS it is hereby agreed that for and in consideration of Ten and 00/100 Dollars (\$10.00) and other valuable considerations to the lender, the subject mortgage will be modified. The terms of this modification will be as follows:

1. The interest rate will be fixed at 9.75%.
2. The maturity date shall be extended to April 5, 1992.
3. This loan will require quarterly interest payments. The first of such payments is due July 5, 1991. The final installment due under this agreement is April 5, 1992, at that time the remaining principal balance is due and payable.

ADDITIONAL payments to principal may be made at any time without penalty and interest will be charged only on the unpaid principal balance.

WHEN THE FULL AMOUNT of principal owing together with interest as above provided, shall have been paid in full, the mortgage lien shall be released. If said amount is not paid in full on or before April 5, 1992 the mortgage may be foreclosed upon for any amount remaining unpaid.

NOTHING HEREIN contained shall be construed to impair the security of the said mortgage nor its successors in interest under said mortgage nor affect, nor impair any right or powers which it may have under said note and mortgage for the recovery of the mortgage debt with interest at the rate above provided in case of non-fulfillment of this agreement by said mortgagor.

IN WITNESS WHEREOF the parties hereto have set their hands and seals this 2ND day of April, 1991.

Donald R. Watson
Donald R. Watson

Shirley A. Martin Watson
Shirley A. (Martin) Watson

BRITISH TITLE INSURANCE COMPANY
INDIANA DIVISION



STATE OF INDIANA/S.S. NO.
LAKE COUNTY
FILED
MAY 6 1 31 PM '91
ROBERT J. REELAND
RECORDER

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OK

