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## MODIFICATION AND EXTENSION AGREEMENT

MODIFICATION AND EXTENSION AGREEMENT made this Sal day of , 1991, by and between Zion Progressive Baptist Church, an Indiana corporation, hereinafter "Zion", and Gainer Bank, National Association, hereafter "Bank".

## RECITALS

1. Zion did on January 16, 1985, execute and deliver its certain Promissory Note for the total sum of Thirty-Five Thousand and No/100----Dollars (\$35,000.00) to the Bank, and further zion did additionally on January 16, 1985 secure the payment of that Note by execution and delivery of a Mortgage, and Conditional Assignment of Rentals to the Bank upon the following described real property:

Lots 16, 17, and 18 in Block 15 in Gary Land Company's Tenth Subdivision, in the City of Gary, as per plat thereof, recorded in Plat Book 20 page 33, in the Office of the Recorder of Lake County, Indiana.

- 2. The Mortgage and Conditional Assignment of Rentals given by Zion to the Bank were recorded us pocument Numbers 788762 and 788763, respectively, in the records of Lake County, Indiana;
- w remains unpaid under the Note the principal 3. That there now sum of \$10,969.86 This Document is the property of
- 4. That certain conditions have changed which have affected the repayment provisions under the Note executed and delivered to the Bank whereby Zion as Maker of the Note has requested that the terms of the Note be modified;
- 5. That the Bank, as owner and holder of the Note has agreed to modify the terms of the Note in its provisions concerning payment.

## COVENANTS

NOW, THEREFORE, for and in consideration of the mutual promises contained herein, the performance thereof, and other good and waluable consideration, the receipt of which is hereby acknowledged by Zion, and the Bank, the Parties agree as follows:

- 1. That payments of principal and interest will continue under the same terms and conditions as in the Note dated January 15, 1985, except that the maturity date is hereby extended until February 1, 1993 on which maturity date the entire principal balance, plus interest and charges, shall be due and payable in full.
  - 2. All the other terms, covenants, conditions, and provisions in the Note executed and delivered by Zion to the Bank dated January 16, 1985, and in the Mortgage and Conditional Assignment of Rentals executed and delivered to the Bank on January 16, 1985 given to secure the Note, shall remain in full force and effect, and nothing herein contained shall be construed in any manner so as to modify or amend the Note, Mortgage, or Conditional Assignment of Rentals, or any of the terms, conditions, or provisions therein contained, except as specifically stated herein.
  - 3. The Mortgage executed and delivered to the Bank by Zion dated January 16, 1985, given to secure the indebtedness owed the Bank by Zion, is now, and shall remain hereafter, a first and senior lien upon the subject real property which is legally described herein.
- 4. This Modification and Extension Agreement shall be binding upon the Parties, their heirs, legatees, distributees, personal representatives, legal representatives, successors and assigns.

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5. As used herein, the masculine includes the feminine, and singular the plural, wherever necessary to give correct meaning thereto.

IN WITNESS WHEREOF, Zion, and the Bank have executed this Modification and Extension Agreement this 3rd day of May , 1991.

Zion Progressive Baptist Church, an Indiana corporation

By: Norman Hairston Its: Pastor

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Gainer Bank, National Association

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the Lake County Recorder!

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STATE OF INDIANA ) SS: COUNTY OF LAKE

Personally appeared before me, the undersigned, a Notary Public in and for said county and state, the above named Norman Hairston, as Pastor of Zion Progressive Baptist Church, an Indiana corporation, who acknowledged the execution of the above and foregoing Modification and Extension Agreement as their free act and deed and for the uses and purposes therein set forth.

WITNESS my hand and Notarial Seal this 3rd day of

Document is

STATE OF INDIANA

COUNTY OF LAKE

This Document is the property of

Personally appeared before menths and early Public in and for said county and state, the above named W. H. Stoll, as Vice President, of Gainer Bank, National Association, who acknowledged the execution of the above and foregoing Modification and Extension Agreement as their free act and deed and for the uses and purposes therein set forth.

with Marks my hand and Notarial Seal this 3rd 1991.

Commission Expires:

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d L. Bullock Notary County Resident

notary of

This instrument prepared by W. H. Stoll as Vice President of Gainer Bank, National Association.

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