

EXTENSION AND MODIFICATION AGREEMENT

INB National Bank, n.w.
P.O. BOX 8
LOWELL, IN 46356

OUR LOAN NO. 00772244 **91041785**

LEGAL DESCRIPTION The E. 8 acres of NW 1/4 S.7, R.32N. R.9W of 2nd P.M., lying W. of Calumet Ditch, the W. line of said 8 ac. parallel with W. line of said Sec.

NAME Bruce A. Bailey and Cheryl A. Bailey

WHEREAS, INB NATIONAL BANK, NORTHWEST, successor by merger to The Lowell National Bank, of Lowell, Indiana loaned Bruce A. Bailey and Cheryl A. Bailey

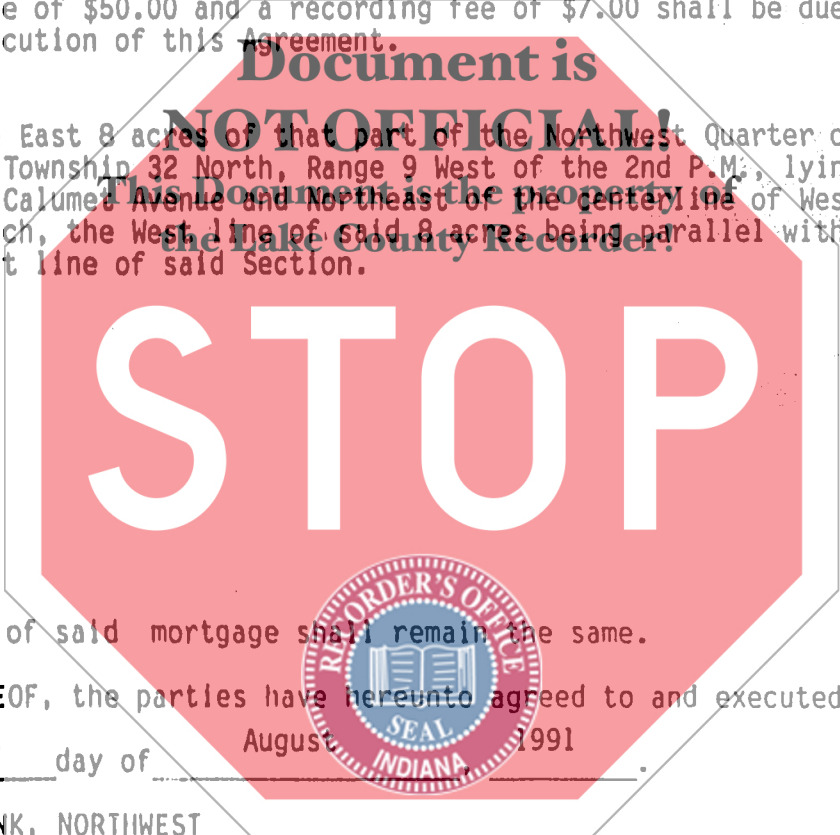
the sum of --Two Hundred Sixty Thousand and 00/100 Dollars----- (\$ 260,000.00)

evidenced by a note and a mortgage dated August 13, 1991 and recorded as Document No. 117674 in Lake County, Indiana

THEREFORE, in consideration of the mutual agreements herein contained, mortgage note # 00772244 is hereby extended and modified as follows:

1. Maturity date of this note and mortgage shall be changed to September 13, 1991.
2. Interest rate of this note shall remain at ten and one-half (10.50%) per cent.
3. Interest in the amount of \$4,153.14 to date of August 13, 1991, shall be due and payable with the execution of this Agreement.
4. A renewal fee of \$50.00 and a recording fee of \$7.00 shall be due and payable with the execution of this Agreement.

LEGAL: The East 8 acres of that part of the Northwest Quarter of Section 7, Township 32 North, Range 9 West of the 2nd P.M., lying West of Calumet Avenue and Northeast of the centerline of West Creek Ditch, the West line of said 8 acres being parallel with the West line of said Section.



All other terms of said mortgage shall remain the same.

IN WITNESS WHEREOF, the parties have hereunto agreed to and executed this instrument this 13th day of August 1991

INB NATIONAL BANK, NORTHWEST

By Steve A. Niedert (Steve A. Niedert, Sr. V.P.) Officer
Attest Thomas J. Wilk (Thomas J. Wilk, V.P.) Officer

Bruce A. Bailey (Bruce A. Bailey) Borrower
Cheryl A. Bailey (Cheryl A. Bailey) Borrower

STATE OF INDIANA SS:
COUNTY OF LAKE SS:

On this 13th day of August, 1991, before me, personally appeared Steve A. Niedert and Thomas J. Wilk to me personally known, who being sworn did say that he (she) is the Sr Vice President and he (she) is the Vice President of INB National Bank, Northwest the corporation named in and which executed the within instrument, and that he/she executed the same for and on behalf of said corporation by authority of its Board of Directors and that the corporate seal affixed thereto is the corporate seal of said corporation, and that said instrument is the free act and deed of said corporation. And on the same day appeared Bruce A. Bailey and Cheryl A. Bailey to me known and who executed the within instrument and who acknowledged that they executed the same as a free act and deed for the intent and purposes therein mentioned.

My Commission Expires: 7-2-93
Resident of Lake County, IN

Phyllis J. Lister Notary Public

This instrument prepared by: Steve A. Niedert, Sr. V.P., INB National Bank, n.w. Lowell IN /eah