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LAWYERS TITLE INS. CORP.  
ONE PROFESSIONAL CENTER  
SUITE 215  
CROWN POINT, IN 46307  
36543

NOTE AND MORTGAGE EXTENSION AND MODIFICATION AGREEMENT

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THIS AGREEMENT entered into this 1st day of October, 1991, by and between  
MERCANTILE NATIONAL BANK OF INDIANA, in its Corporate Capacity, First Party; and  
GARDNER H. ARNOLD and JOY E. ARNOLD, husband and wife, Second Party;

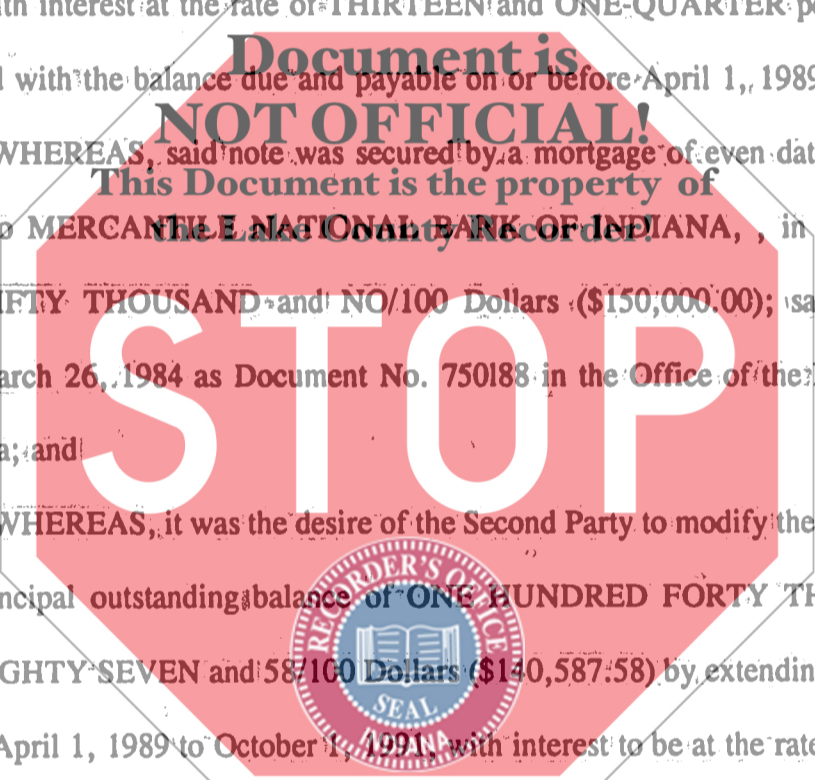
WITNESSETH:

WHEREAS, on the 21st day of March, 1984, Second Party executed its certain  
promissory note in the principal sum of ONE HUNDRED FIFTY THOUSAND and NO/100  
Dollars (\$150,000.00), which note is payable to the First Party in equal monthly principal and  
interest payments of ONE THOUSAND NINE HUNDRED TWENTY TWO and 61/100 Dollars  
(\$1,922.61), with interest at the rate of THIRTEEN and ONE-QUARTER per cent (13-1/4%)  
per annum, and with the balance due and payable on or before April 1, 1989; 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 ONE  
HUNDRED FIFTY THOUSAND and NO/100 Dollars (\$150,000.00); said mortgage was  
recorded on March 26, 1984 as Document No. 750188 in the Office of the Recorder of Lake  
County, Indiana; and

WHEREAS, it was the desire of the Second Party to modify the manner of paying  
the present principal outstanding balance of ONE HUNDRED FORTY THOUSAND FIVE  
HUNDRED EIGHTY SEVEN and 58/100 Dollars (\$140,587.58) by extending the time of final  
payment from April 1, 1989 to October 1, 1991, with interest to be at the rate of ELEVEN and  
ONE QUARTER per cent (11-1/4%) per annum rather than THIRTEEN and ONE QUARTER  
per cent (13-1/4%) per annum, and with payments to interest and principal to be in equal  
monthly installments of ONE THOUSAND SIX HUNDRED TWENTY and 06/100 Dollars  
(\$1,620.06) rather than ONE THOUSAND NINE HUNDRED TWENTY TWO and 61/100  
Dollars (\$1,922.61), beginning with November 1, 1986; and

WHEREAS, it is the desire of the second party to modify the manner of paying  
the present principal outstanding balance of ONE HUNDRED SIXTEEN THOUSAND FOUR  
HUNDRED EIGHT and 58/100 Dollars (\$116,408.58) by extending the time of final payment  
from October 1, 1991 to April 1, 1999 with interest to be at the rate of TEN and ONE  
QUARTER per cent (10-1/4%) per annum rather than ELEVEN and ONE QUARTER per cent



STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
NOV 1 9 1991  
ROBERT ROBERTSON  
RECORDER

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(11-1/4%) per annum, and with payments to interest and principal to be in equal monthly installments of ONE THOUSAND EIGHT HUNDRED FIFTY EIGHT and 93/100 Dollars (\$1,858.93) rather than ONE THOUSAND SIX HUNDRED TWENTY and 06/100 Dollars (\$1,620.06), with the first payment under this Agreement to be due November 1, 1991.

NOW THEREFORE, in consideration of the mutual benefits to be derived from the extension of the time of final payment, the change in the rate of interest and the amount of the monthly principal and interest payments of the above mentioned note and mortgage above referred to, 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 TEN and ONE QUARTER per cent (10-1/4%) per annum, the amount of monthly principal and interest payments to be ONE THOUSAND EIGHT HUNDRED FIFTY EIGHT and 93/100 Dollars (\$1,858.93) beginning November 1, 1991, and the time of final payment of herein mentioned note and mortgage be extended from October 1, 1991 to April 1, 1999.

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 1st day of October, 1991.

MERCANTILE NATIONAL BANK OF INDIANA




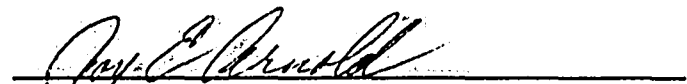
Harry E. Deakin, Vice President

ATTEST:

  
John P. Etter, Vice President

and

  
Gardner H. Arnold

  
Joy E. Arnold

STATE OF INDIANA )  
 )SS:  
COUNTY OF LAKE )

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Harry E. Deakin and John P. Etter, Vice Presidents of Mercantile National Bank of Indiana, and acknowledged the execution of the foregoing instrument.

*Clara E. Polimac*  
Printed Name: Clara E. Polimac  
Commission expires: 2-4-91

Lake County Resident

STATE OF INDIANA )  
 )SS:  
COUNTY OF LAKE )

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Gardner H. Arnold and Joy E. Arnold, husband and wife, and acknowledged the execution of the foregoing instrument.

*Eloise M. Alvarado*  
Printed Name: Eloise M. Alvarado  
Commission expires: 8-24-93

Lake County Resident

This instrument prepared by Harry E. Deakin

