

92002262

MODIFICATION AGREEMENT

This Agreement made this 14th day of November, 1991 between Peoples Bank, A Federal Savings Bank of Munster, Indiana (Hereinafter the Bank) and Chris Kouros and Jenny Kouros, Husband and Wife; George Dimopoulos and Georgia Dimopoulos, Husband and Wife and Gus Trakas (Hereinafter the Mortgagor) and Georgia Trakas Witnesseth:

1. The Mortgagor executed a certain promissory note dated October 22, 1985 whereby the Mortgagor promised to pay the Bank the sum of Two Hundred Twelve Thousand Five Hundred and 00/100. (\$212,500.00).

2. The aforementioned note of the mortgagors is secured by a mortgage recorded on October 25th, 1985 as Document No. 826064, in the Recorder's Office of Lake County Indiana upon the following described real estate:

LOTS 38, 39, 40, 41 AND 42, BLOCK 34, UNIT 10 OF WOODMAR, HAMMOND, AS SHOWN IN PLAT BOOK 16, PAGE 35, IN LAKE COUNTY, INDIANA.

Commonly known as: 7229-31 Indianapolis Boulevard, Hammond, Indiana 46323

3. Mortgagor represents that the lien of the aforesaid mortgage held by Bank is a valid, first, and subsisting lien on said real property.

4. In consideration of the premises and of the mutual agreement herein contained, and upon the express condition that the lien of the aforesaid mortgage held by Bank is a valid, first lien and that breach of said condition shall void this agreement, the parties hereby agree to the following terms:

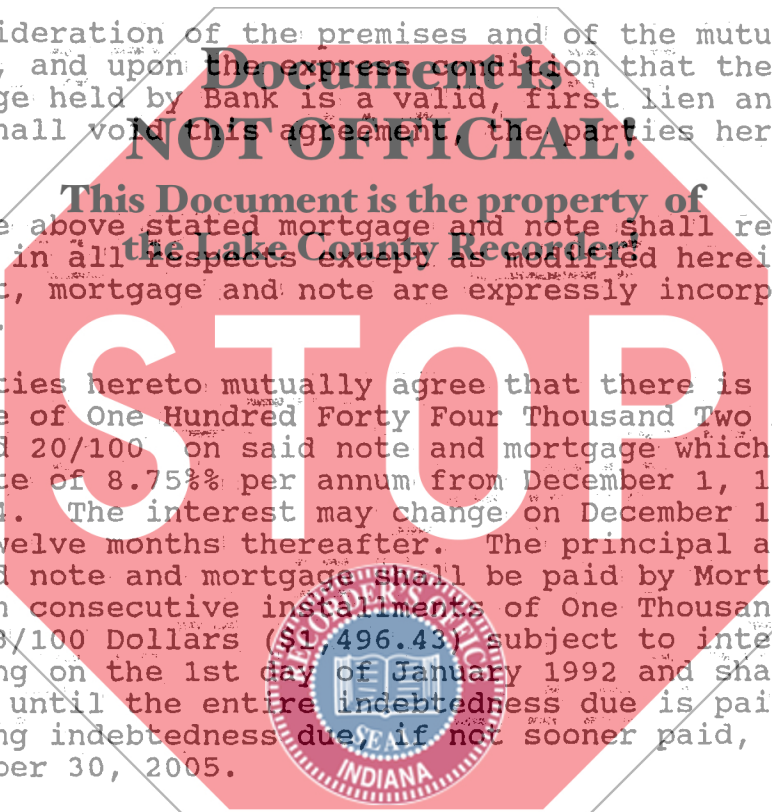
a. That the above stated mortgage and note shall remain in full force and effect in all respects except as modified herein. The covenants of said agreement, mortgage and note are expressly incorporated by reference herein.

b. The parties hereto mutually agree that there is an outstanding principal balance of One Hundred Forty Four Thousand Two Hundred Twenty Eight Dollars and 20/100 on said note and mortgage which shall bear interest at a rate of 8.75% per annum from December 1, 1991 until November 31, 1994. The interest may change on December 1, 1994 and on that day every twelve months thereafter. The principal and interest evidenced by said note and mortgage shall be paid by Mortgagors and Georgia Trakas in consecutive installments of One Thousand Four Hundred Ninety Six and 43/100 Dollars (\$1,496.43) subject to interest rate changes, beginning on the 1st day of January 1992 and shall continue each month thereafter until the entire indebtedness due is paid in full except that any remaining indebtedness due, if not sooner paid, shall be due and payable on November 30, 2005.

c. Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index".

If the Index is no longer available, the Note Holder will choose a new Index which is based upon comparable information. The Note Holder will give notice of this choice.

CHICAGO TITLE INSURANCE COMPANY



STATE OF INDIANA  
JAN 13 1 29 PM '92  
ROBERT...  
[Handwritten initials]

d. Before each Change Date, the Note Holder will calculate the new interest rate by adding 3.25% to the Current Index. The Note Holder will then round the result of the addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be the new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the principal which you are expected to owe at the Change Date in full on November 30, 2005 at your new interest rate in substantially equal payments. The result of this calculation will be the new amount of the monthly payment.

e. The new interest rate will become effective on each Change Date. You will pay the amount of the new monthly payment beginning on the first monthly payment date after the Change Date until the amount of the monthly payment changes again.

f. The Note Holder will deliver or mail to you a notice of any changes in the interest rate and the amount of the monthly payment before the effective date of any change. The notice will include information required by law to be given and also title and telephone number of a person who will answer any questions you may have regarding the notice.

g. The maximum yearly interest rate that will be charged is 14.750%

h. The minimum yearly interest rate that will be charged is 8.75%.

i. Interest rate adjustments will not exceed 2.00% per change period.

In Witness Whereof, the Parties have set their hands and seals hereto.

**Document is NOT OFFICIAL!**  
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Peoples Bank, A Federal Savings Bank

By: Daniel W. Moser

Gus Trakas  
Gus Trakas

Georgia Trakas  
Georgia Trakas

George Dimopoulos  
George Dimopoulos

Georgia Dimopoulos  
Georgia Dimopoulos

Chris Kouros  
Chris Kouros

Jenny Kouros  
Jenny Kouros

COUNTY OF LAKE )  
STATE OF INDIANA )



Before me the undersigned, a Notary Public in the aforesaid County and State, on this 25 day of November, 1991 personally appeared Gus Trakas, Georgia Trakas, George Dimopoulos, Georgia Dimopoulos, Chris Kouros & Jenny Kouros and acknowledged the execution of the modification agreement dated this 25 day of November, 1991.

Barbara Zura  
Notary Public

Notary Public Printed Name: Barbara Zura

My Commission Expires: February 1st, 1992

This Instrument Prepared By:  
Frank J. Bochnowski  
Attorney at Law  
9204 Columbia Ave.  
Munster, IN 46321  
(219) 836-9690

*Return to*

PEOPLES BANK, FSB  
MORTGAGE DEPARTMENT  
9204 COLUMBIA AVENUE  
MUNSTER, IN 46321