

Return to Citizens Federal

707 Ridge Rd.

Munster, Ind

46321

137198-86

TICOR TITLE INSURANCE  
CROWN POINT, INDIANA

8-06-4-70-15-12-4

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LOAN MODIFICATION AGREEMENT

WHEREAS, Citizens Federal Savings and Loan Association of Hammond, Indiana (Lender) loaned Margaret Oglen (Borrower) the sum of Seventeen Thousand One Hundred Dollars (\$17,100.00) as evidenced by a Note, supplemented by a Rider to Mortgage Note (Rider), each executed by Borrower on November 4, 1986;

WHEREAS, to secure the repayment of the debt evidenced by the Note, Borrower executed and delivered to Lender a Mortgage (Security Instrument) dated November 4, 1986, which Security Instrument was recorded in the Office of the Recorder of Lake County, Indiana, on November 13, 1986, as Document No. 885639 and which Security Instrument affects the following described real estate:

Lots 15 and 16 in Block 11 in George and William Earle's Second Glen Park Addition to the City of Gary as per plat thereof, recorded in Plat Book 9, page 19, in the Office of the Recorder of Lake County, Indiana.

WHEREAS, the Note, Rider and Security Instrument (Loan Documents) are hereby incorporated herein as part of this Loan Modification Agreement (Agreement);

WHEREAS, the Borrower has requested a modification of the terms of said loan for the purpose of reamortizing monthly principal and interest payments over a remaining term of 120 months and extending the maturity date of said loan from December 1, 1991 to December 1, 1996; and

WHEREAS, in consideration of Lender's consent to the above-described terms, Borrower shall pay to Lender a Processing Fee of \$100.00;

THEREFORE, it is hereby agreed that the terms of said loan as modified are as follows:

1. Borrower promises to pay Lender the outstanding principal balance of Thirteen Thousand Seven Hundred Eighty Five Dollars and Sixty One Cents (\$13,785.61), with interest at a rate of 9.90% per year.
2. Principal and interest payments shall be paid in 59 consecutive monthly installments of One Hundred Eighty One Dollars and Forty Two Cents (\$181.42) beginning January 1, 1992, and a final "balloon" payment of the total outstanding principal balance will be due and payable in full on December 1, 1996.
3. On December 1, 1996, the entire principal balance of the loan and unpaid interest will be due and payable in full. Lender is under no obligation to refinance the loan at that time.
4. Borrower shall pay to Lender a Processing Fee of \$100.00, the receipt of which is hereby acknowledged.
5. Lender and Borrower further agree that in all other respects, the Loan Documents shall remain in full force and effect.

IN WITNESS WHEREOF, the Lender and Borrower have executed this Agreement on this 15th day of January, 1992.

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION

BY: Sherry K. Akey  
SHERRY K. AKEY, ASST. VICE PRESIDENT

Margaret Oglen  
MARGARET OGLEN (BORROWER)

ATTEST: Natalie Kaluf  
NATALIE KALUF, ASST. SECRETARY

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to

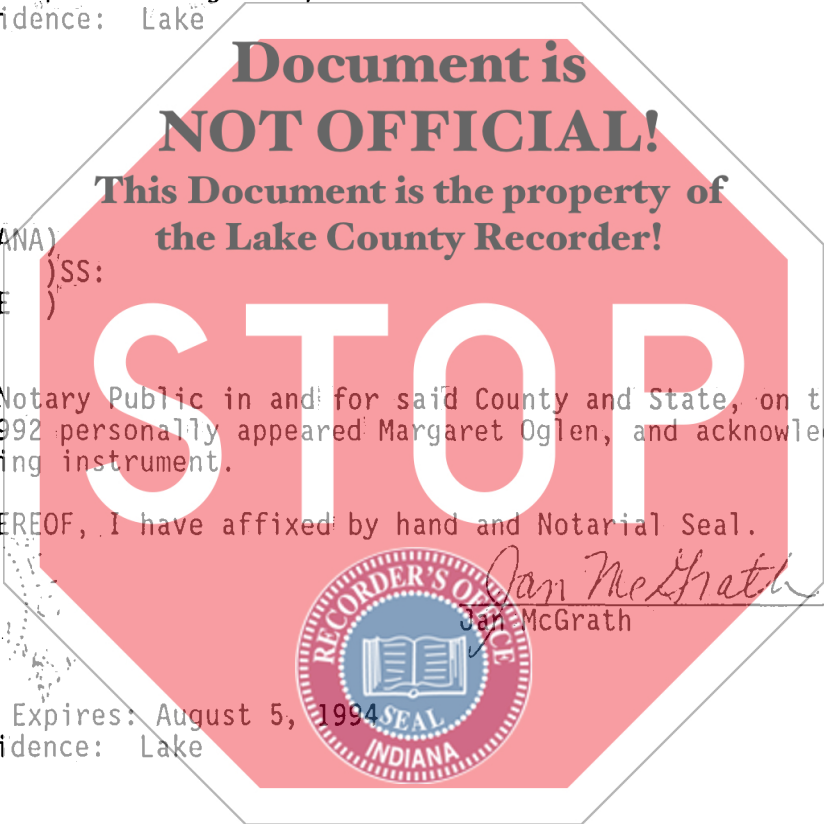
STATE OF INDIANA)  
  )SS:  
COUNTY OF LAKE )

Before me, a Notary Public in and for said County and State, on this 15th day of January, 1992 personally appeared SHERRY L. AKEY and NATALIE KALUF personally known to me to be ASSISTANT VICE PRESIDENT AND ASSISTANT SECRETARY of CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION and each acknowledged execution of the foregoing instrument for and on behalf of said corporation and by authority of its Board of Directors.

IN WITNESS WHEREOF, I have affixed by hand and Notarial Seal.

*Jan McGrath*  
Jan McGrath NOTARY PUBLIC

My Commission Expires: August 5, 1994  
County of Residence: Lake



STATE OF INDIANA)  
  )SS:  
COUNTY OF LAKE )

Before me, a Notary Public in and for said County and State, on this 15th day of January, 1992 personally appeared Margaret Oglen, and acknowledged execution of the foregoing instrument.

IN WITNESS WHEREOF, I have affixed by hand and Notarial Seal.

*Jan McGrath*  
Jan McGrath NOTARY PUBLIC

My Commission Expires: August 5, 1994  
County of Residence: Lake

THIS INSTRUMENT PREPARED BY: SHERRY L. AKEY, ASST. VICE PRESIDENT  
CITIZENS FEDERAL SAVINGS AND LOAN  
707 RIDGE ROAD, MUNSTER, INDIANA