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MODIFICATION AGREEMENT

First American Title Insurance Company  
5265 Commerce Drive  
Crown Point, IN 46307

This Agreement made this 28TH day of January, 1992 between Peoples Bank, A Federal Savings Bank of Munster, Indiana (Hereinafter the Bank) and Michael Joseph Ward and Suzanne Marie Ward, Husband and Wife (Hereinafter the Mortgagor) Witnesseth:

1. The Mortgagor executed a certain promissory note dated April 05, 1989 whereby the Mortgagor promised to pay the Bank the sum of One Hundred Fifty Eight Thousand and 00/100 (\$158,000.00).

2. The aforementioned note of the mortgagors is secured by a mortgage recorded on April 11, 1989 as Document No. 031304 in the Recorder's Office of Lake County Indiana upon the following described real estate:

LOT 61 IN THE RESUBDIVISION OF CASTLEWOOD, UNIT 1, TO THE TOWN OF DYER, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 51 PAGE 30, AND AMENDED BY CERTIFICATE OF CORRECTIONS RECORDED DECEMBER 4, 1979 AS DOCUMENT NO. 562652, IN THE OFFICE OF THE RECORDER IN LAKE COUNTY, INDIANA.

Commonly known as: 2669 Castlewood Drive, Dyer, Indiana 46311

3. Mortgagor represents that there are no other subsequent liens now outstanding against the real estate property described in the aforesaid mortgage held by Bank, and that the lien of the aforesaid mortgage held by Bank is a valid, first, and subsisting lien on said real property.

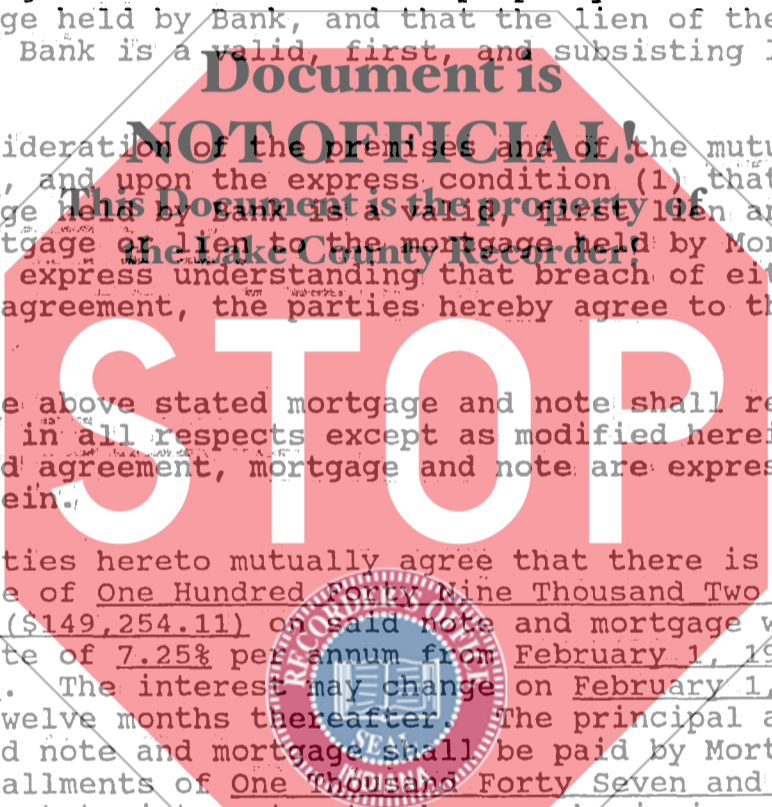
4. In consideration of the premises and of the mutual agreement herein contained, and upon the express condition (1) that the lien of the aforesaid mortgage held by Bank is a valid, first lien and (2) that there is no second mortgage or lien to the mortgage held by Mortgagee and further upon the express understanding that breach of either 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 Nine Thousand Two Hundred Fifty Four and 11/100 (\$149,254.11) on said note and mortgage which shall bear interest at a rate of 7.25% per annum from February 1, 1992 until January 31, 1995. The interest may change on February 1, 1995 and on that day every twelve months thereafter. The principal and interest evidenced by said note and mortgage shall be paid by Mortgagors in consecutive installments of One Thousand Forty Seven and 93/100 (\$1,047.93) subject to interest rate changes, beginning on the 1st day of March 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 May 01, 2019.

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.



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d. Before each Change Date, the Note Holder will calculate the new interest rate by adding 2.625% 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 May 1, 2019 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 12.9%

h. The minimum yearly interest rate that will be charged is 6.50%.

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!**  
This Document is the property of the Lake County Recorder.

Peoples Bank, A Federal Savings Bank

Michael Joseph Ward  
Michael Joseph Ward

By: Daniel W. Moser

Suzanne Marie Ward  
Suzanne Marie Ward

COUNTY OF LAKE )

STATE OF INDIANA )

Before me the undersigned, a Notary Public in the aforesaid County and State, on this 28 day of January, 1992 personally appeared Michael Joseph Ward, Suzanne Marie Ward, Daniel W. Moser and acknowledged the execution of the modification agreement dated this 28 day of January, 1992.



Elizabeth A. Ehlin  
Notary Public

Notary Public Printed Name: Elizabeth A. Ehlin

My Commission Expires: 9-28-93 Res. of Lake Co.

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

4-1000941-2

PEOPLES BANK, FCB  
MORTGAGE DEPARTMENT  
9204 COLUMBIA AVE  
MUNSTER, IN 46321