

**92012593 MODIFICATION AGREEMENT**

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This Agreement made this 27th day of February, 1992 between Peoples Bank, A Federal Savings Bank of Munster, Indiana (Hereinafter the Bank) and Michael W. Keiser and Vestina M. Keiser f/k/a Vestina M. Henley, Husband and Wife (Hereinafter the Mortgagor) Witnesseth:

1. The Mortgagor executed a certain promissory note dated June 23, 1989 whereby the Mortgagor promised to pay the Bank the sum of Forty Two Hundred Thousand and 00/100 (\$42,000.00).

2. The aforementioned note of the mortgagors is secured by a mortgage recorded on July 3, 1989 as Document No. 044846 in the Recorder's Office of Lake County Indiana upon the following described real estate:

PARCEL 1: THE NORTH 250 FEET OF A PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 34 NORTH, RANGE 8 WEST OF THE 2ND PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 228.134 FEET WEST OF THE NORTHEAST CORNER OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 9, AFORESAID; THENCE WEST 1.166 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF THE WEST HALF OF THE WEST HALF OF SAID SECTION 9, 1175.94 FEET; THENCE SOUTHEASTERLY ALONG THE NORTH LINE OF HUGHES SECOND ADDITION TO THE TOWN (NOW CITY) OF CROWN POINT TO A POINT DUE SOUTH OF THE POINT OF BEGINNING; THENCE NORTH TO THE PLACE OF BEGINNING, IN THE CITY OF CROWN POINT, LAKE COUNTY, INDIANA.

PARCEL 2: THE NORTH 250 FEET OF A PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 34 NORTH, RANGE 8 WEST OF THE 2ND PRINCIPAL MERIDIAN, AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF 3 ACRES HENCETOFORE DEEDED TO FREDERICK BROOKMAN, IN THE CENTER OF THE ROAD; THENCE SOUTH TO LAND DEEDED TO JOSEPH E. YOUNG; THENCE EASTERLY ALONG SAID YOUNG'S LAND FAR ENOUGH TO INCLUDE 2.152 ACRES WITHIN THESE BOUNDARIES; THENCE NORTH TO THE NORTH LINE OF SAID SECTION 9 IN THE CENTER OF THE ROAD; THENCE WEST TO THE POINT OF BEGINNING, IN THE CITY OF CROWN POINT, LAKE COUNTY, INDIANA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 34 NORTH, RANGE 8 WEST OF THE 2ND P.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE NORTH LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 9 AND 228.134 FEET WEST OF THE NORTHEAST CORNER THEREOF; THENCE WEST 96.1 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF 3 ACRES DEEDED TO FREDERICK BROOKMAN; THENCE SOUTH ALONG THE EAST LINE OF SAID 3 ACRE PARCEL 250 FEET; THENCE EAST PARALLEL TO THE NORTH LINE OF SAID SECTION 9 TO A POINT 228.134 FEET WEST OF THE EAST LINE OF THE WEST HALF OF THE NORTHWEST QUARTER OF SAID SECTION 9; THENCE NORTH 250 FEET TO THE POINT OF BEGINNING.

Commonly known as: 1229 North Street, Crown Point, Indiana 46307

3. Mortgagor represents that there are no other subsequent liens now outstanding against the real estate 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 Thirty Nine Thousand Nine Hundred Seventy Six and 00/100 (\$39,976.00) on said note and mortgage which shall bear interest at a rate of 7.375% per annum from March 1, 1992 until February 28, 1995. The interest may change on March 1, 1995 and on that day every twelve months thereafter.

CHICAGO TITLE INSURANCE COMPANY  
INDIANA DIVISION



STATE OF INDIANA  
OFFICE OF THE RECORDER  
LAKE COUNTY  
MUNSTER, INDIANA  
FEB 28 1992

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The principal and interest evidenced by said note and mortgage shall be paid by Mortgagors in consecutive installments of Three Hundred Sixty Seven and 75/100 (\$367.75) subject to interest rate changes, beginning on the 1st day of April, 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 March 1, 2007.

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.

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 March 1, 2007 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.

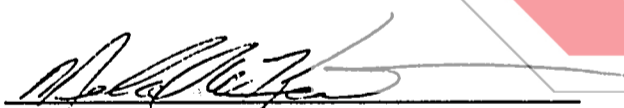
f. The Note Holder will deliver or mail to you a notice of any changes in the interest rate and the amount of the monthly payment before the effective date of any change. The notice will include information required by law to be given and also title and telephone number of a person who will answer any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

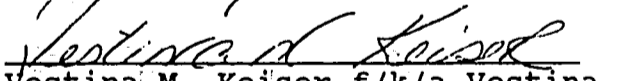
g. The maximum yearly interest rate that will be charged is 12.90%

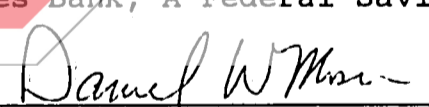
h. The minimum yearly interest rate that will be charged is 6.50%.

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

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

  
Michael W. Keiser


  
Vestina M. Keiser f/k/a Vestina M. Henley

Peoples Bank, A Federal Savings Bank  
By:   
Daniel W. Moser, Vice President

COUNTY OF LAKE )  
STATE OF INDIANA )



Before me the undersigned, a Notary Public in the aforesaid County and State, on this 27th day of February, 1992 personally appeared Michael W. Keiser, Vestina M. Keiser and Daniel W. Moser and acknowledged the execution of the modification agreement dated this 27th day of February, 1992.

  
Notary Public

Notary Public Printed Name: Elizabeth A. Ehlin

My Commission Expires: 9-28-93

Resident of Lake County.  
This Instrument Prepared By:  
Frank J. Bochnowski  
Attorney at Law  
9204 Columbia Ave.  
Munster, IN 46321