

92013236 MODIFICATION AGREEMENT

This Agreement made this 22ND day of February, 1992 between Peoples Bank, A Federal Savings Bank of Munster, Indiana (Hereinafter the Bank) and Donald W. Stratton and Shirley Stratton, Husband and Wife (Hereinafter the Mortgagor) Witnesseth:

1. The Mortgagor executed a certain promissory note dated May 18, 1988 whereby the Mortgagor promised to pay the Bank the sum of Seventy Thousand and 00/100 Dollars (\$70,000.00).

2. The aforementioned note of the mortgagors is secured by a mortgage recorded on June 7, 1988 as Document No. 980731 in the Recorder's Office of Lake County Indiana upon the following described real estate:

THE CONDOMINIUM UNIT DESIGNATED AS 152 CARNOUSTIE LANE, COUNTRY CLUB VILLAS OF BRAIR RIDGE, A RESIDENTIAL CONDOMINIUM, ACCORDING TO THE DECLARATION OF HORIZONTAL PROPERTY REGIME THEREOF, DATED AUGUST 14, 1987 AND RECORDED IN OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, ON OCTOBER 5, 1987, AS DOCUMENT NO. 941915, AND FIRST AMENDMENT TO SAID DECLARATION, RECORDED MAY 13, 1988 AS DOCUMENT NO. 9771-17, TOGETHER WITH ALL OF THE APPURTENANCES THERETO AND TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON AREA AND FACILITIES.

Commonly known as: 152 Carnoustie Lane, Schererville, Indiana 46375

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:

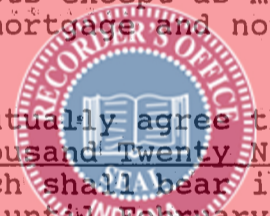
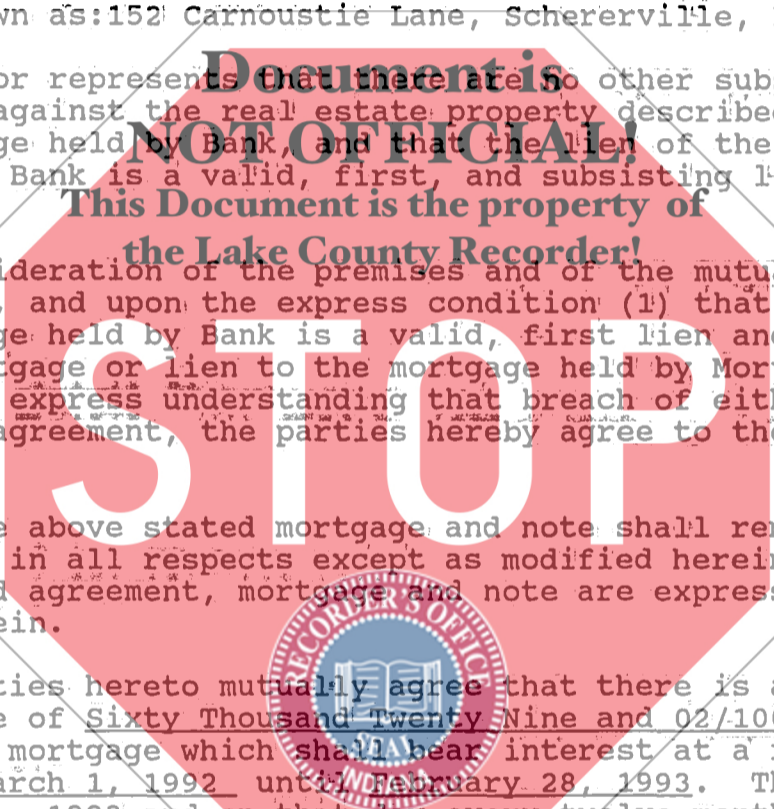
a. That the above stated mortgage and note shall remain in full force and effect in all respects except as modified herein. The covenants of said agreement, mortgage and note are expressly incorporated by reference herein.

b. The parties hereto mutually agree that there is an outstanding principal balance of Sixty Thousand Twenty Nine and 02/100 (\$60,029.02) on said note and mortgage which shall bear interest at a rate of 6.25% per annum from March 1, 1992 until February 28, 1993. The interest may change on March 1, 1993 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 Six Hundred Twenty and 27/100 Dollars (\$620.27) 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 June 1, 2003.

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, S.M.C.
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LAKE COUNTY
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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 June 1, 2003 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%~~ 6.25%

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.

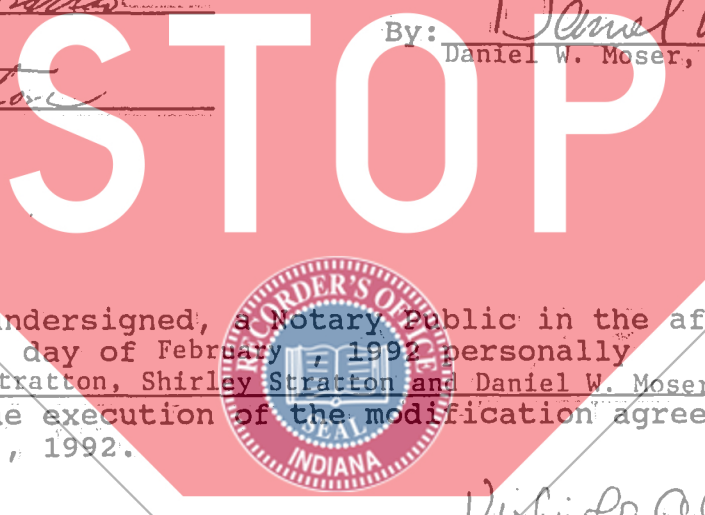
Peoples Bank, A Federal Savings Bank

Donald W. Stratton
Donald W. Stratton

By: Daniel W. Moser
Daniel W. Moser, Vice President

Shirley Stratton
Shirley Stratton

COUNTY OF LAKE)
STATE OF INDIANA)



Before me the undersigned, a Notary Public in the aforesaid County and State, on this 22nd day of February, 1992 personally appeared Donald W. Stratton, Shirley Stratton and Daniel W. Moser and acknowledged the execution of the modification agreement dated this 22nd day of February, 1992.

Vicki Jo Alkire
Notary Public

Notary Public Printed Name: Vicki Jo Alkire

My Commission Expires: 5/8/92 Resident of Porter Co.

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