Mercantile Nord Bk 52 43 Hohman M Hm 46320

NOTE AND MORTGAGE EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT entered into this 22nd day of May, 1992, by and between MERCANTILE NATIONAL BANK OF INDIANA, "MERCANTILE", as successor of Industrial National Bank of East Chicago in its corporate capacity; and TIMOTHY M. RUETH and SUSAN L. RUETH, "RUETH".

WHEREAS, on the 31st day of Dec., 1991, "RUETHS" executed its certain Promissory Note in the principal sum of ELEVEN THOUSAND AND 00/100 Dollars (\$11,000.00), which note is payable to the "MERCANTILE" on or before April 29, 1992, with interest payable at the rate of ONE AND ONE HALF per cent (1-1/2%) per annum, variable, over the prime commercial rate, or its equivalent, as established from time to time by The First National Bank of Chicago, or its successors, to change from time to time by The First National Bank of Chicago, or its change (hereafter referred to as "Promissory Note").

WHEREAS this Promissory Note was secured by a Second the Lake County Recorder!

Indemnifying Mortgage of even date executed by the "RUETHS" to MERCANTILE NATIONAL BANK OF INDIANA, in the sum of ELEVEN THOUSAND AND 00/100 Dollars (\$11,000.00); said Second Indemnifying Mortgage was recorded January 10, 1992, as Document No. 92001991 in the Recorder's Office of Lake County Indiana; and

WHEREAS, it is the desite of the "RUETHS" to extend the time of paying of the balance of the promissory Note for a period of TEN MONTHS, from April 29, 1992 to represent 28, 1993; to change payment schedule from at maturity to monthly payments of ONE THOUSAND AND 00/100 Dollars (\$11,000.00) plus interest commencing June 28, 1992. With interest to remain at ONE AND ONE HALF per cent (1-1/2%) per annum, variable, over the prime commercial rate, or its equivalent, as established from time to time by The First National Bank of Chicago, or its successors, to change from time to time following a prime rate change.

NOW THEREFORE, in consideration of the mutual benefits to be derived from the extension of the time of payment and no change in the interest rate of said Note and second indemnifying mortgage above referred to, it is hereby agreed as follows:

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- (1) That the time for payment of the Promissory Note is now extended to February 28, 1993.
- (2) That the interest rate of the Promissory Note shall remain at ONE AND ONE HALF per cent (1-1/2%) per annum, variable, over the Chicago Prime Rate as stated above and all provisions of the Promissory Note and Second Indemnifying Mortgage herein referred to shall continue in full force and effect except as modified by this agreement.
- (3) That the payment schedule will change from at maturity to monthly payments of ONE THOUSAND AND 00/100 DOLLARS (\$1.000.00) plus interest commencing June 28, 1992.

(\$1,000.00) plus interest commencing June 28, 1992. WITNESS our Hand and Seal this 22nd day of May, 1992. Tinothy M. Ruet This Document is the property of the the LalsusanuintyRietborder! MERCANTILE NATIONAL BANK OF INDIANA BY: Helen T. Pennington, Assistant Vice President STATE OF INDIANA) COUNTY OF LAKE Before me, the undersigned, a Notary Public in and for said county, this 22nd day of May 1992, came Timothy M. Rueth and Susan L. Rueth, and acknowledged the execution of the foregoing instrument. WITNESS my hand and official se Rose Marie Coros County of Residence: My Commission expires: <u>May 23.</u> STATE OF INDIANA} COUNTY OF LAKE

Before me, the undersigned, a Notary Public in and for said county, this 22nd day of May, 1992, came Helen T. Pennington, Assistant Vice President of Mercantile National Bank of Indiana, and acknowledge the execution of the foregoing instrument.

WITNESS my hand and official seal.	
Rose Marie Coros	
County of Residence:	Lake
My Commission expires:	May 23, 1995
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