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Peoples Bank
9204 Columbia Avenue
Munster, In 46321

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MODIFICATION AGREEMENT

N.

This Agreement made this 31st day of July, 1992 between Peoples Bank, A Federal Savings Bank of Munster, Indiana (Hereinafter the Bank) and Ronald Gabbert and Phyllis Gabbert, Husband and Wife (Hereinafter the Mortgagor) Witnesseth:

1. The Mortgagor executed a certain promissory note dated September 21, 1990 whereby the Mortgagor promised to pay the Bank the sum of Two Hundred Five Thousand and 00/100 (\$205,000.00).

2. The aforementioned note of the mortgagors is secured by a mortgage recorded on September 26, 1990 as Document No. 125683 in the Recorder's Office of Lake County Indiana upon the following described real estate:

LOTS 15 AND 16, BLOCK ONE, UNIT 8, BRIAR RIDGE COUNTRY CLUB ADD., AS SHOWN IN PLAT BOOK 62, PAGE 56, AND AS AMENDED BY REPLAT OF BLOCK ONE UNIT 8, BRIAR RIDGE COUNTRY CLUB ADD., A PLANNED UNIT DEVELOPMENT IN SCHERERVILLE, INDIANA, AS SHOWN IN PLAT BOOK 63, PAGE 39, IN LAKE COUNTY, INDIANA.

Commonly known as: 902 & 904 Troon Court, Schererville, Indiana 46375

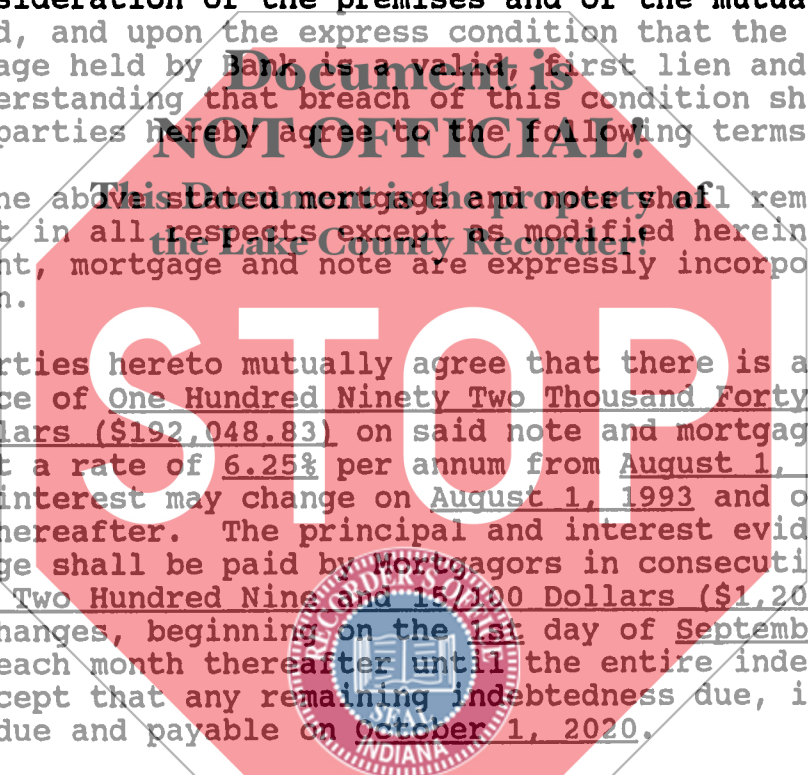
3. Mortgagor represents that the lien of the aforesaid mortgage held by Bank is a valid, first, and subsisting lien on said real property.

4. In consideration of the premises and of the mutual agreement herein contained, and upon the express condition that the lien of the aforesaid mortgage held by Bank is a valid, first lien and further upon the express understanding that breach of this 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 Ninety Two Thousand Forty Eight Dollars and 83/100 Dollars (\$192,048.83) on said note and mortgage which shall bear interest at a rate of 6.25% per annum from August 1, 1992 until July 31, 1993. The interest may change on August 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 One Thousand Two Hundred Nine and 15/100 Dollars (\$1,209.15) subject to interest rate changes, beginning on the 1st day of September, 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 October 1, 2020.

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".



STATE OF INDIANA
RECORDS DIVISION

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
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RECORDER

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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 October 1, 2020 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 12.75%

h. The minimum yearly interest rate that will be charged is 5.50%

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

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

Ronald Gabbert
Ronald Gabbert

Phyllis Gabbert
Phyllis Gabbert

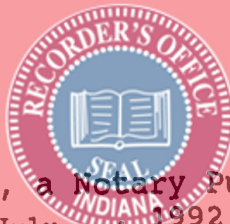
Peoples Bank, A Federal Savings Bank

By: Daniel W. Moser
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 31st day of July, 1992 personally appeared Ronald Gabbert and Phyllis Gabbert AND DANIEL W. MOSER and acknowledged the execution of the modification agreement dated this 31st day of July, 1992.



Kathleen H. Bobos
Notary Public Kathleen H. Bobos

Notary Public Printed Name: _____

My Commission Expires: 7-25-96/Porter County RESIDENT

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