

433628 isd Citizens Fed SALA
4034 707 Ridge Rd,
Munster, IN
8-07-4-70-22-44-2 46321

92071642

LOAN MODIFICATION AGREEMENT

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WHEREAS, Citizens Federal Savings and Loan Association of Hammond, Indiana, (Lender) loaned Haskell A. Sullivan and Arlene Sullivan, Husband and Wife, (Borrower) the sum of One Hundred Eleven Thousand Six Hundred Dollars (\$111,600.00) as evidenced by a Note, supplemented by a Rider to Note (Rider) each executed by Borrower on September 30, 1987;

WHEREAS, to secure the repayment of the debt evidenced by the Note, Borrower executed and delivered to Lender a Mortgage (Security Instrument) dated September 30, 1987, which Security Instrument was recorded on October 2, 1987, in the Office of the Recorder of Lake County, Indiana as Document No. 941607 and which Security Instrument affects the following described real estate:

- Parcel 1: The south 267 feet of the West 193.8 feet of the East half of the Northeast Quarter of the Northwest Quarter of Section 26, Township 36 North Range 9 West of the Second Principal Meridian, in the Town of Griffith, in Lake County, Indiana
- Parcel 2: The east 10 feet of the West 203.8 feet of the south 267 feet of the East Half of the Northeast Quarter of the Northwest Quarter of Section 26, Township 36 North, Range 9 West of the Second Principal Meridian, in the Town of Griffith, in Lake County, Indiana

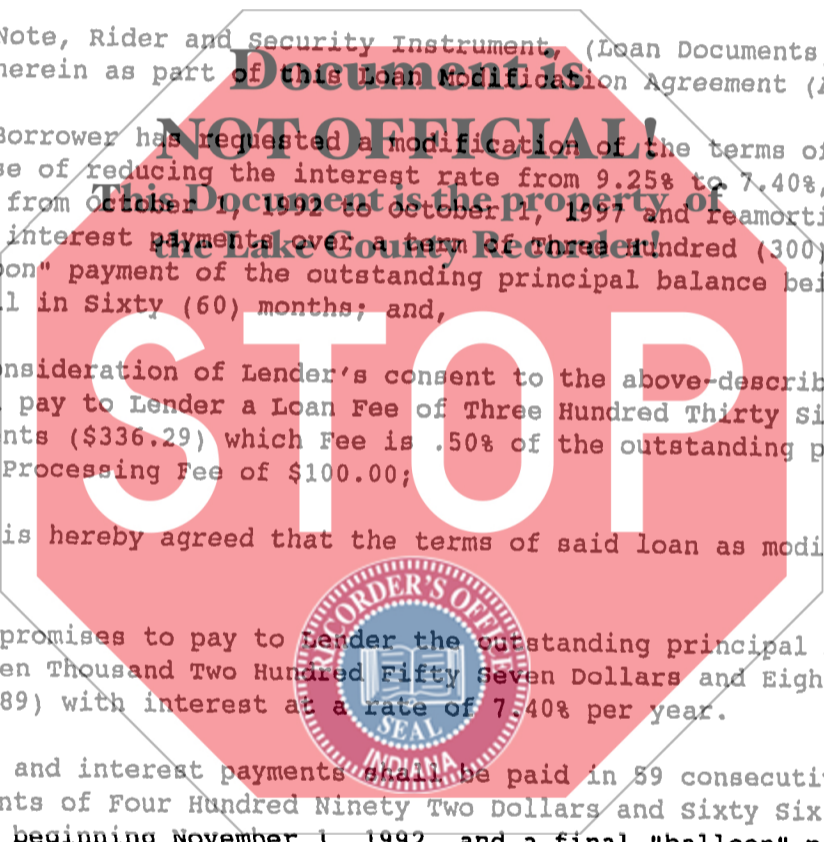
WHEREAS, the Note, Rider and Security Instrument, (Loan Documents) are hereby incorporated herein as part of this Loan Modification Agreement (Agreement);

WHEREAS, the Borrower has requested a modification of the terms of said loan for the purpose of reducing the interest rate from 9.25% to 7.40%, extending the maturity date from October 1, 1992 to October 1, 1997 and reamortizing monthly principal and interest payments over a term of Three Hundred (300) months with a final "balloon" payment of the outstanding principal balance being due and payable in full in sixty (60) months; and,

WHEREAS, in consideration of Lender's consent to the above-described terms, Borrower shall pay to Lender a Loan Fee of Three Hundred Thirty Six Dollars and Twenty Nine Cents (\$336.29) which Fee is .50% of the outstanding principal balance and a Processing Fee of \$100.00;

THEREFORE, it is hereby agreed that the terms of said loan as modified are as follows:

- Borrower promises to pay to Lender the outstanding principal balance of Sixty Seven Thousand Two Hundred Fifty Seven Dollars and Eighty Nine Cents (\$67,257.89) with interest at a rate of 7.40% per year.
- Principal and interest payments shall be paid in 59 consecutive monthly installments of Four Hundred Ninety Two Dollars and Sixty Six Cents (\$492.66) beginning November 1, 1992, and a final "balloon" payment of the total outstanding principal balance will be due and payable in full on October 1, 1997.
- On October 1, 1997, the entire principal balance of the loan and unpaid interest will be due and payable in full. Lender is under no obligation to refinance the loan at that time.
- Borrower shall pay to Lender a Loan Fee of \$336.29, the receipt of which is hereby acknowledged.
- Borrower shall pay to Lender a Processing Fee of \$100.00, the receipt of which is hereby acknowledged.



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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
NOV 17 3 41 PM '92

Handwritten initials or signature at the bottom right.

