

Peoples Bank

PEOPLES BANK, FCB  
MORTGAGE DEPARTMENT  
6204 COLUMBIA AVENUE  
MUNSTER, IN 46321

3-1973-9

MODIFICATION AGREEMENT

92074819

This Agreement made this 11TH day of November, 1992 by Peoples Bank, A Federal Savings Bank of Munster, Indiana a United States Corporation, party of the first part, hereinafter called Mortgagee and Lake County Association for the Retarded, Inc. party of the second part hereinafter called Mortgagor.

The parties hereto mutually stipulate as follows:

1. The Mortgagors are indebted to Mortgagee under a certain promissory note dated August 21, 1981 in the principal amount of Thirty Four Thousand Eight Hundred and 00/100 Dollars (\$34,800.00), said note being secured by a mortgage dated even therewith and recorded on August 26, 1981 as Document No. 641860 and re-recorded on August 28, 1981 as Document Number 642081 in the Office of the Recorder of Lake County, Indiana on the following described real estate:

WEST 55 FEET OF THE EAST 120 FEET OF LOTS 1 AND 2, BLOCK E IN CRUMPACKER'S, LAKEVIEW ADDITION TO THE CITY OF GARY, AS SHOWN IN PLAT BOOK 15, PAGE 27, IN LAKE COUNTY, INDIANA.  
Commonly known as: 7110 Forrest Avenue, Gary, Indiana

Said Mortgage was modified on February 17, 1987 and recorded February 25, 1987 as Document No. 903536. Said Modification Agreement is now null and void.

2. Mortgagor represents to Mortgagee that the lien of the aforesaid mortgage held by Mortgagee is valid, first, and subsisting lien on said real property.

3. In consideration of the premises and of the mutual agreement herein contained, and upon the express condition that (1) the lien of the aforesaid mortgage held by Mortgagee is a valid, first lien and further upon the express understanding that breach of said condition shall void this Agreement, the parties hereby agree to the following terms:

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

b. The parties hereto mutually agree that there is an outstanding principal balance of Twenty Six Thousand Five Hundred Six Dollars and 51/100 (\$26,506.51) on said mortgage which shall bear interest at a rate of 9.50% per annum. The principal and interest evidenced by said note and mortgage shall be paid in consecutive monthly installments of Three Hundred Sixty One Dollars and 82/100 (\$361.82) beginning on the 1st day of January, 1993 and shall continue each month thereafter until the entire indebtedness due is paid in full except that any remaining indebtedness, if not sooner paid, shall be due and payable on February 28, 2002.

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

Peoples Bank, A Federal Savings Bank  
BY: [Signature]  
DANIEL W. MOSER, VICE PRESIDENT

Lake County Association For The Retarded, Inc.  
By: [Signature]  
Richard S. McClaghry, President

ATTEST:

By: \_\_\_\_\_

TICOR TITLE INSURANCE  
Crown Point, Indiana



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COUNTY OF LAKE )  
STATE OF INDIANA ) SS:

Before me, the undersigned a Notary Public in the aforesaid County and State, on this 11TH day of NOV., 1992 personally appeared RICHARD S. McCLAUGHRY, PRESIDENT AND DANIEL W. MOSER and acknowledged the execution of the modification agreement dated this 11TH day of NOVEMBER, 1992.

Witness my hand and official seal.

My Commission Expires:

09/03/95

CYNTHIA L. MOCK

Printed Signature

Cynthia L. Mock  
Notary Public

Resident of LAKE County

This Instrument Prepared By:  
Frank J. Bochnowski  
9204 Columbia Avenue  
Munster, IN 46321  
(219) 836-9828

