

Chicago Title Insurance Company

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 June 28, 1983 in the principal amount of Forty Six Thousand Five Hundred and 00/100 Dollars (\$46,500.00), said note being secured by a mortgage dated even therewith and recorded on July 1, 1983 as Document Number 714711 in the Office of the Recorder of Lake County, Indiana on the following described real estate:

LOT 9 IN BEL-AIRE ESTATES UNIT NO. 1, LOWELL, AS SHOWN IN PLAT BOOK 39, PAGE 104, IN LAKE COUNTY, INDIANA.
Commonly known as: 1734 Jeffrey Drive, Lowell, Indiana 46356

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 Seven Thousand Eight Hundred Twenty Five and 62/100 (\$27,825.62) 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 Five Hundred Thirty and 76/100 (\$530.76) 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 August 31, 1998.

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



Peoples Bank, A Federal Savings Bank
BY: Daniel W. Moser
DANIEL W. MOSER, VICE PRESIDENT

Lake County Association For The Retarded, Inc.
BY: Richard S. McClaghry
Richard S. McClaghry, President

ATTEST:

By: _____

STATE OF INDIANA/S.S.N.C.
LAKE COUNTY
FILED FOR RECORD
10 14 AM '92
HEBERT (BOB) REELAND
RECORDER

756

COUNTY OF LAKE)
)SS:
STATE OF INDIANA)

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

