

FA-3707

006-1001347-2

Return to Peoples Bank, FSB 9204 Columbia Ave Munster, IN 46321

MODIFICATION AGREEMENT

First American Title Insurance Company
5255 (Munster) Ave

93002971

30th

This Agreement made this 30th day of December, 1992 between Peoples Bank, A Federal Savings Bank of Munster, Indiana (Hereinafter the Bank) and Richard D. Diombala and Carolyn J. Diombala, Husband and Wife (Hereinafter the Mortgagor) Witnesseth:

1. The Mortgagor executed a certain promissory note dated April 25, 1991 whereby the Mortgagor promised to pay the Bank the sum of One Hundred Seventy Thousand and 00/100 Dollars (\$170,000.00).

2. The aforementioned note of the mortgagors is secured by a mortgage recorded on April 29, 1991 as Document No. 91020249 in the Recorder's Office of Lake County Indiana upon the following described real estate:

LOT 3 IN WHITE OAK MANOR 5TH ADDITION BLOCK 1, TO THE TOWN OF MUNSTER, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 37 PAGE 17, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly known as: 1325 Melbrook, Munster, Indiana 46321

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 Sixty Three Thousand Nine Hundred Seventy Nine and 87/100 Dollars (\$163,979.87) on said note and mortgage which shall bear interest at a rate of 6.25% per annum from January 1, 1993 until December 31, 1993. The interest may change on January 1, 1994 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 Fifty Three and 96/100 Dollars (\$1,253.96) subject to interest rate changes, beginning on the 1st day of February, 1993 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 May 1, 2011.

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/S.S.NO.
LAKE COUNTY
FILED FOR RECORDER
JAN 13 9 47 AM '93
SAMUEL RILLICH
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 May 1, 2011 at your new interest rate in substantially equal payments. The result of this calculation will be the new amount of the monthly payment.

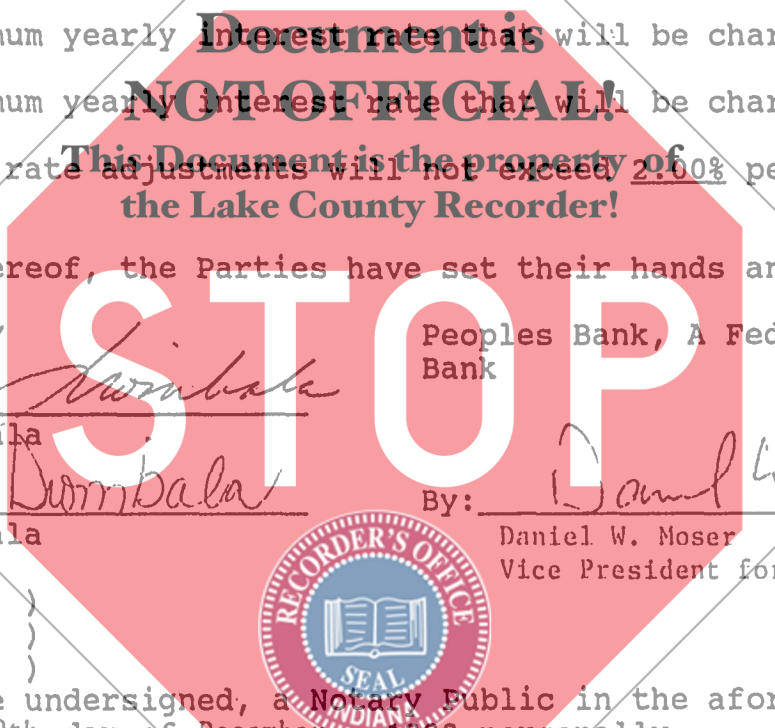
e. The new interest rate will become effective on each Change Date. You will pay the amount of the new monthly payment beginning on the first monthly payment date after the Change Date until the amount of the monthly payment changes again.

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 12.00%

h. The minimum yearly ~~interest rate that will be charged~~ is 6.25%

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



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

Peoples Bank, A Federal Savings Bank

Richard D. Diombala
Richard D. Diombala

Carolyn J. Diombala
Carolyn J. Diombala

By: Daniel W. Moser
Daniel W. Moser
Vice President for Housing Finance

COUNTY OF LAKE)

STATE OF INDIANA)

Before me the undersigned, a Notary Public in the aforesaid County and State, on this 30th day of December, 1992 personally appeared Richard D. Diombala and Carolyn J. Diombala and acknowledged the execution of the modification agreement dated this 30th day of December, 1992.

Sharon V. Vacendak
Notary Public Lake Co. Resident

Notary Public Printed Name: Sharon V. Vacendak

My Commission Expires: 1-1-94

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