

By 69

**LOAN MODIFICATION AGREEMENT**

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**93013198**

Loan Number 12603

**WHEREAS**

**CALUMET NATIONAL BANK**

**LOANED**

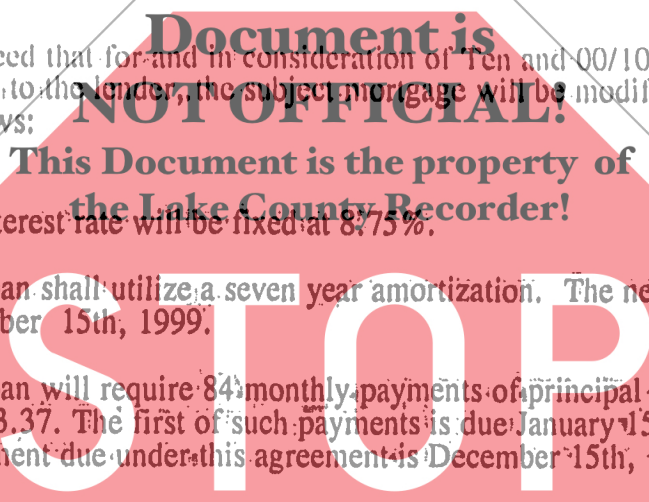
**JEFFREY C. & DONNA R. PAYNE,  
HUSBAND AND WIFE**

Mar 1 8 49 AM '93  
SABUL...  
RECORDED

STATE OF INDIANA/S.S.NO.  
LAKE COUNTY  
FILED FOR...

**THE SUM** of FIFTY THOUSAND AND 00/100 DOLLARS (\$50,000.00) as evidenced by a note and mortgage executed and delivered on February 22nd 1991 which said mortgage being recorded on February 25th 1991 as document number 91008721 in Lake County, Indiana and,

**WHEREAS** it is hereby agreed that for and in consideration of Ten and 00/100 Dollars (\$10.00) and other valuable considerations to the lender, the subject mortgage will be modified. The terms of this modification will be as follows:



1. The interest rate will be fixed at 8.75%.
3. This loan shall utilize a seven year amortization. The new maturity date shall be December 15th, 1999.
4. This loan will require 84 monthly payments of principal and interest in the amount of \$713.37. The first of such payments is due January 15th, 1993. The final installment due under this agreement is December 15th, 1999.

**ADDITIONAL** payments to principal may be made at any time without penalty and interest will be charged only on the unpaid principal balance.

**WHEN THE FULL AMOUNT** of principal owing together with interest as above provided, shall have been paid in full, the mortgage lien shall be released. If said amount is not paid in full on or before December 15th, 1999 the mortgage may be foreclosed upon for any amount remaining unpaid.

**NOTHING HEREIN** contained shall be construed to impair the security of the said mortgage nor its successors in interest under said mortgage nor affect nor impair any right or powers which it may have under said note and mortgage for the recovery of the mortgage debt with interest at the rate above provided in case of non-fulfillment of this agreement by said mortgagor.

**IN WITNESS WHEREOF** the parties hereto have set their hands and seals this 4th day of Jan, 1993.

x Jeffrey C. Payne  
Jeffrey C. Payne

Donna R. Payne  
Donna R. Payne

900

CALUMET NATIONAL BANK

*Terrence J. Farrell*  
Terrence J. Farrell  
Senior Vice President

ATTEST

*Michael A. Lugar*  
Michael A. Lugar  
Mortgage Loan Officer

STATE OF INDIANA )  
                          ) SS:  
COUNTY OF LAKE )

**Document is  
NOT OFFICIAL!**

**This Document is the property of  
the Lake County Recorder!**

BEFORE ME, the undersigned, a notary public in and for said County and State personally appeared Jeffrey C. Payne and Donna R. Payne, Husband and Wife known to me to be such, and acknowledged the execution of above and foregoing instrument as their free and voluntary act and deed for the uses and purposes therein set forth:

GIVEN under my hand and official seal this 4<sup>TH</sup> day of JAN, 1993.

My commission expires: 04-21-96

County of Residence: Lake



*James P. Cole*  
Notary Public

STATE OF INDIANA )  
                          ) SS:  
COUNTY OF LAKE )

BEFORE ME, the undersigned a notary public in and for said County and State personally appeared Terrence J. Farrell, Senior Vice President and Michael A. Lugar, Mortgage Loan officer of Calumet National Bank, Hammond, Indiana known to me to be such, and acknowledged that as such officers, they signed and delivered the annexed Mortgage Modification Agreement and caused the corporate seal of said Bank to be affixed thereto, pursuant to the authority of the Board of Directors of said Bank, as their free and voluntary act and deed and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 4<sup>TH</sup> day of JAN, 1993.

My commission expires: 04-21-96

County of Residence: Lake

*James P. Cole*  
Notary Public