

93018081

NOTE AND MORTGAGE EXTENSION AND MODIFICATION AGREEMENT

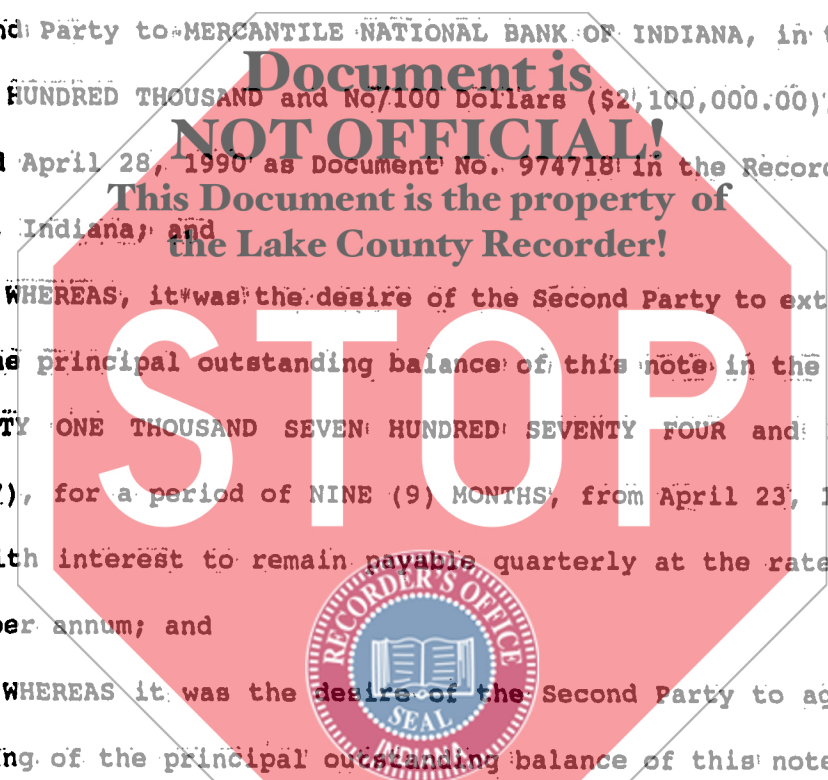
Chicago Title Insurance Company

THIS AGREEMENT entered into this 25th day of January, 1993, by and between MERCANTILE NATIONAL BANK OF INDIANA, in its corporate capacity, First Party and BRANKO, INC., an Indiana Corporation, Second Party;

WITNESSETH;

WHEREAS on the 22nd day of April, 1988, Second Party executed its certain promissory note in the principal sum of TWO MILLION ONE HUNDRED THOUSAND AND no/100 DOLLARS (\$2,100,000.00), which note was payable to the First Party on or before April 23, 1990, with interest payable quarterly at the rate of ELEVEN per cent (11%) per annum; and

WHEREAS, said note was secured by a mortgage of even date executed by the Second Party to MERCANTILE NATIONAL BANK OF INDIANA, in the sum of TWO MILLION ONE HUNDRED THOUSAND and No/100 Dollars (\$2,100,000.00); said mortgage was recorded April 28, 1990 as Document No. 974718 in the Recorder's Office of Lake County, Indiana; and



WHEREAS, it was the desire of the Second Party to extend the time of paying of the principal outstanding balance of this note in the amount of FIVE HUNDRED FIFTY ONE THOUSAND SEVEN HUNDRED SEVENTY FOUR and 17/100 Dollars (\$551,774.17), for a period of NINE (9) MONTHS, from April 23, 1990 to April 23, 1991, with interest to remain payable quarterly at the rate of ELEVEN per cent (11%) per annum; and

WHEREAS it was the desire of the Second Party to again extend the time of paying of the principal outstanding balance of this note in the amount of TWO HUNDRED FIFTY SIX THOUSAND ONE HUNDRED SEVENTY FOUR and 17/100 Dollars (\$256,174.17), for a period of TWELVE (12) MONTHS, from January 23, 1991 to January 23, 1992, with interest to remain payable quarterly at the rate of ELEVEN per cent (11%) per annum; and

WHEREAS it was the desire of the Second Party to again extend the time of paying of the principal outstanding balance of this note in the amount of ONE HUNDRED TEN THOUSAND NINE HUNDRED SEVENTY FOUR and 17/100 Dollars (\$110,974.17) for a period of TWELVE (12) MONTHS, from January 23, 1992 to January 25, 1993, with interest to be due quarterly at the rate of TEN per cent (10%) per annum rather than ELEVEN per cent (11%) per annum.

STATE OF INDIANA/S.S.M.O.
LAKE COUNTY
FILED FOR RECORD
MAR 31 11 1993
S.A. RECORDED
RECORDER

1100
OK

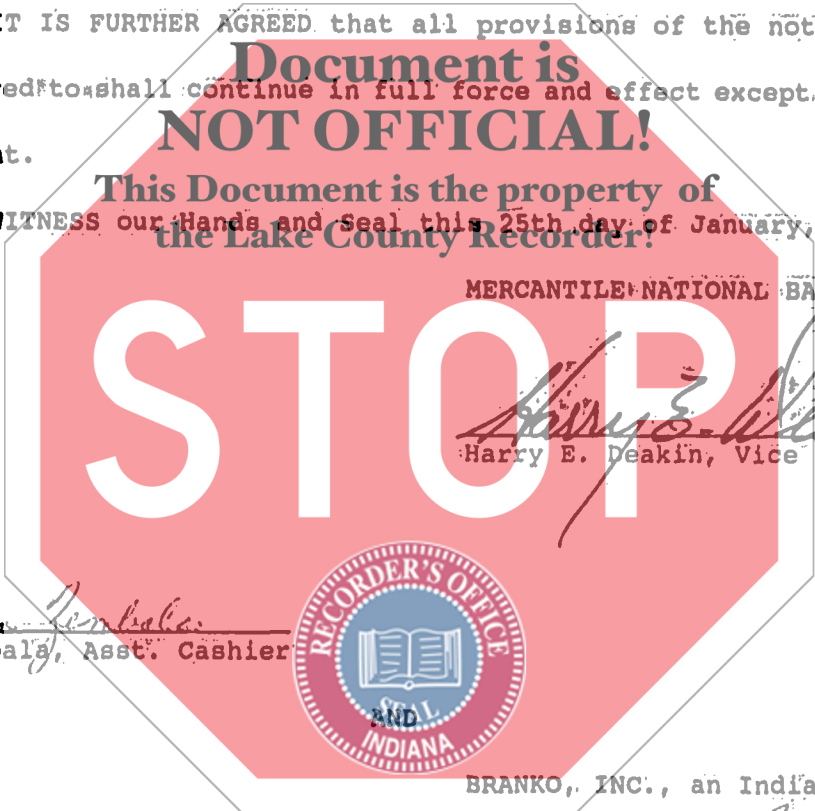
WHEREAS it is the desire of the Second Party to again extend the time of paying of the principal outstanding balance of this note in the amount of ONE HUNDRED TEN THOUSAND NINE HUNDRED SEVENTY FOUR and 17/100 Dollars (\$110,974.17) for a period of TWELVE (12) MONTHS, from January 25, 1993 to January 25, 1994, with interest to be due quarterly at the rate of NINE per cent (9%) per annum rather than TEN per cent (10%) per annum.

NOW THEREFORE, in consideration of the mutual benefits to be derived from the extension of the time of payment and the change in the interest rate of said note and mortgage above referred to, it is hereby agreed that,

FIRST PARTY agrees that the interest rate of the note and mortgage herein referred to shall be NINE per cent (9%) per annum and the time of paying extended to January 25, 1994.

IT IS FURTHER AGREED that all provisions of the note and mortgage herein referred to shall continue in full force and effect except as modified by this Agreement.

WITNESS our Hands and Seal this 25th day of January, 1993.



MERCANTILE NATIONAL BANK OF INDIANA.

Harry E. Deakin
Harry E. Deakin, Vice President

ATTEST:

Mary Ann Zembala
Mary Ann Zembala, Asst. Cashier

BRANKO, INC., an Indiana Corporation.

William J. Brant, Jr.
William J. Brant, Jr., President

Mary Ann Kuykendall
Mary Ann Kuykendall, Secretary

