

Chicago Title Insurance Company

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93023719

ASSUMPTION AND LOAN
MODIFICATION AGREEMENT

WHEREAS, Citizens Federal Savings and Loan Association of Hammond, Indiana (Lender) loaned Robert A. Groen, Geraldine M. Groen and Howard Groen, Jr. (Borrowers) the sum of Three Hundred Thousand Dollars (\$300,000.00), which loan is evidenced by a Note dated September 2, 1987;

WHEREAS, to secure the repayment of the sum evidenced by the Note, Borrowers executed and delivered to Lender a Real Estate Mortgage (Mortgage) September 2, 1987, which Mortgage was filed for record as Document No. 936966 by the Recorder of Lake County on September 8, 1987, to Mortgage and warrant to Lender the following described real estate:

See Exhibit "A" attached hereto and by reference made a part hereof.

WHEREAS, the above described mortgage loan was modified on June 1, 1991 as evidenced by a Loan Modification Agreement to permit Borrower to pay only interest and escrow monthly for a seven month period beginning June 1, 1991, and further provided for a resumption of the regular principal and interest payment on January 1, 1992;

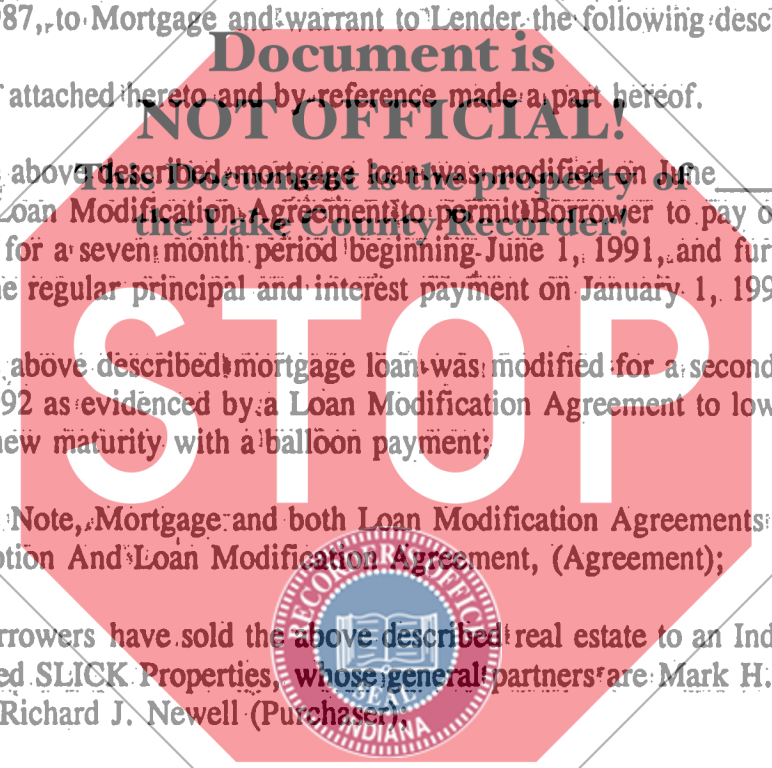
WHEREAS, the above described mortgage loan was modified for a second time on September 9, 1992 as evidenced by a Loan Modification Agreement to lower the interest rate and establish a new maturity with a balloon payment;

WHEREAS, the Note, Mortgage and both Loan Modification Agreements are incorporated into this Assumption And Loan Modification Agreement, (Agreement);

WHEREAS, Borrowers have sold the above described real estate to an Indiana partnership named SLICK Properties, whose general partners are Mark H. Schoen, Richard H. Newell, and Richard J. Newell (Purchaser);

WHEREAS, Purchaser has submitted an application to Lender for an assumption of the above described mortgage loan; and

WHEREAS, Lender is willing to approve the assumption and authorize the sale subject to the following conditions: (1) a Modification of the interest rate to 7.75%; (2) a Modification of the monthly principal and interest payment to fully amortize the outstanding balance over a ten year term; (3) the personal signatures of the Purchasers; and (4) the payment of an Assumption Fee and required title and recording charges;



APR 10 05 AM '93
SARDEL V. B.H.
RECORDERS

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

1310-CT

THEREFORE, Lender and Purchaser have agreed to the following modification of the above described mortgage loan:

1. Lender has approved the Purchaser's Assumption of Borrowers' mortgage loan.
2. As of the date of this Agreement, the outstanding principal balance is \$246,313.75, all which Purchaser promises to pay with interest on the unpaid principal balance from the date of this Agreement, until paid, and the yearly rate of 7.75%.
3. Principal and interest shall be payable to Lender in consecutive monthly installments of \$2,956.03, on the first day of each month beginning June 1, 1993. Such monthly installments shall continue until the entire indebtedness evidenced by the Note and this agreement is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on May 1, 2003.
4. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Mortgage. Except as otherwise specifically provided in this Agreement, the Note and Mortgage will remain unchanged and in full effect and the Purchaser and Lender will be bound by, and comply with all of the terms and provisions thereof, as amended by this Agreement.

Signed this 12th day of April, 1993.

Citizens Federal Savings
and Loan Association

By: Jeffrey D. Stur
Jeffrey D. Stur, Vice President

Mark H. Schoop
Mark H. Schoop, Individually

ATTEST: James W. Prisky
James W. Prisky, Secretary

Randall H. Newell
Randall H. Newell, Individually

SLICK Properties

Mark H. Schoop
Mark H. Schoop, Partner

Richard J. Newell
Richard J. Newell, Individually

Randall H. Newell
Randall H. Newell, Partner

Richard J. Newell
Richard J. Newell, Partner

CORPORATE ACKNOWLEDGMENT

State of Indiana, Lake County ss:

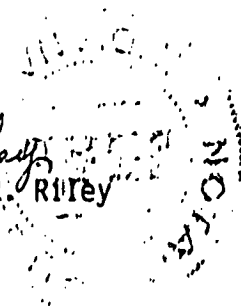
On this 12th day of April 1993, before me, the undersigned a Notary Public in and for said County, personally appeared Citizens Federal Savings and Loan Association by Jeffrey C. Stur and James W. Prisky, its Vice President and Secretary respectively, and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission expires: September 16, 1993

County of Residence: Lake

Doris R. Riley
Notary Public - Doris R. Riley



PARTNERSHIP ACKNOWLEDGMENT

State of Indiana, Lake County ss:

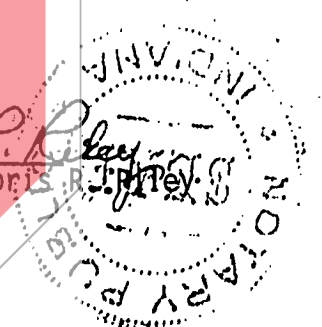
On this 12th day of April 1993, before me, the undersigned a Notary Public in and for said County, personally appeared SLICK Properties, a limited partnership, by Mark H. Schoop, Randall H. Newell and Richard J. Newell partners.

Witness my hand and official seal.

My Commission expires: September 16, 1993

County of Residence: Lake

Doris R. Riley
Notary Public - Doris R. Riley



INDIVIDUAL ACKNOWLEDGMENT

State of Indiana, Lake County ss:

On this 12th day of April 1993, before me, the undersigned, a Notary Public in and for said County, personally appeared Mark H. Schoop, Randall H. Newell, Richard J. Newell, and acknowledged the execution of the foregoing instrument

Witness my hand and official seal.

My Commission expires: September 16, 1993

County of Residence: Lake

Doris R. Riley
Notary Public - Doris R. Riley

EXHIBIT "A"

LEGAL DESCRIPTION

Document is

NOT OFFICIAL!

PARCEL 1: PART OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 10 WEST OF THE 2ND P.M., IN THE TOWN OF MUNSTER, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 455.15 FEET WEST AND 1789.03 FEET SOUTH OF THE NORTHEAST CORNER THEREOF, SAID POINT BEING ON THE NORTH LINE OF RIDGE ROAD; THENCE SOUTH 79 DEGREES 5 MINUTES EAST; ALONG THE NORTH LINE OF SAID RIDGE ROAD, 94.33 FEET TO A QUARTER SECTION; THENCE NORTH, PARALLEL TO THE EAST LINE OF SAID QUARTER SECTION, 200 FEET; THENCE NORTH 79 DEGREES 57 MINUTES WEST, AND PARALLEL TO THE NORTH LINE OF RIDGE ROAD, 94.33 FEET; THENCE SOUTH 200 FEET TO THE POINT OF BEGINNING.

PARCEL 2: PART OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 10 WEST OF THE 2ND P.M., DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 362.27 FEET WEST AND 1475.0 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SECTION; THENCE WEST PARALLEL TO THE NORTH LINE OF SAID SECTION, A DISTANCE OF 92.88 FEET; THENCE SOUTH, PARALLEL TO THE EAST LINE OF SAID SECTION, A DISTANCE OF 102.74 FEET TO A POINT, SAID POINT SOUTHEASTERLY, PARALLEL TO THE NORTH LINE OF RIDGE ROAD, A DISTANCE OF 94.33 FEET; THENCE NORTH 118.60 FEET TO THE POINT OF BEGINNING, IN THE TOWN OF MUNSTER, LAKE COUNTY, INDIANA.