

93042560 ASSUMPTION AND LOAN MODIFICATION AGREEMENT

WHEREAS, Citizens Federal Savings and Loan Association, a United States Corporation (Citizens), loaned Joan R. Lannan (Lannan) the sum of Seventeen Thousand Dollars (\$17,000) as evidenced by a Note dated February 14, 1991;

WHEREAS, to secure repayment of the Note, Lannan executed, acknowledged and delivered to Citizens a Mortgage (Security Instrument) dated February 14, 1991 and filed for record by the Recorder of Lake County, Indiana on February 21, 1991 as Document No. 91008133 to mortgage, grant and convey the following described property:

Lot 4, in Wm. J. Bellamy Addition to Hammond, as shown in Plat Book 18, page 24, in Lake County, Indiana.

which has the address of 629 Mulberry Street, Hammond, Indiana 46324-1526;

WHEREAS, the Security Instrument was amended by a Rider to Amend Mortgage (Rider) signed by Lannan on February 14, 1991 and recorded as part of the Security Instrument;

WHEREAS, the Note, Security Instrument and Rider were modified by Citizens and Lannan to change the date of the first payment from August 1, 1991 to September 1, 1991 as evidenced by Loan Modification Agreement dated July 18, 1991;

WHEREAS, the Note, Security Instrument and Rider were again modified by Citizens and Lannan in order to: (i) correct the interest rate which was set at 9.00% rather than 7.25% interest rate approved for the subsidy Citizens received from the Federal Home Loan Bank of Indianapolis through the Affordable Housing Program; (ii) to refund overpaid interest; and (iii) to recompute the monthly principal and interest payment;

WHEREAS, the Note, Security Instrument, Rider and both Loan Modification Agreements are incorporated herein as part of this Assumption and Loan Modification Agreement;

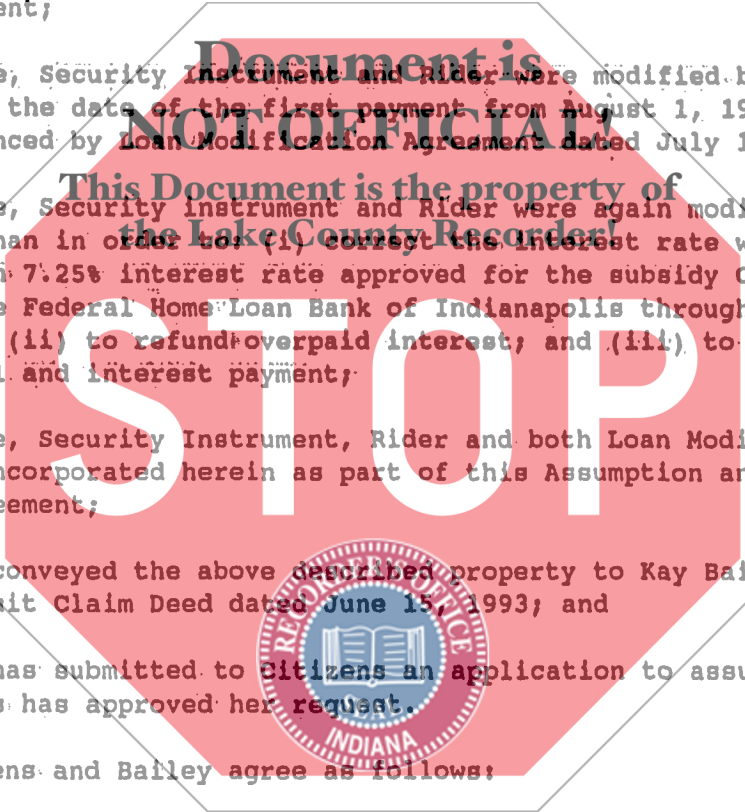
WHEREAS, Lannan conveyed the above described property to Kay Bailey as evidenced by a Quit Claim Deed dated June 15, 1993; and

WHEREAS, Bailey has submitted to Citizens an application to assume Lannan's loan and Citizens has approved her request.

THEREFORE, Citizens and Bailey agree as follows:

1. That as of the date of this agreement, the outstanding principal balance is Sixteen Thousand Four Hundred Sixty Six Dollars and Thirty Eight Cents (\$16,466.38) all of which Bailey assumes and promises to pay Citizens plus interest.
2. Beginning on the 1st day of June 1993, Bailey will make monthly payments of principal and interest in the amount of \$137.32 until the outstanding balance is fully paid.
3. In all other respects, the Note, the Security Instrument, Rider and both Loan Modification Agreements will remain unchanged and in full effect.

Chicago Title Insurance Company



SIGNED BY SAIGER  
RECORDED  
JUN 30 12 45 PM '93  
LILICH

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

900 ct

BY SIGNING BELOW, Citizens and Bailey will be bound by, and comply with, all of the terms and provisions of the Note, Security Instrument, Rider, and both Loan Modification Agreements as amended by this Assumption and Loan Modification Agreement on this 15th day of June, 1993.

CITIZENS FEDERAL SAVINGS  
AND LOAN ASSOCIATION

BY: Jeffrey C. Stur  
Jeffrey C. Stur, Vice President

Kay Bailey  
Kay Bailey

ATTEST: Darlene Echterling  
Darlene Echterling, Asst. Secretary

CORPORATE ACKNOWLEDGMENT

State of Indiana, Lake County ss:

On this 15th day of June, 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 Darlene Echterling, its Vice president and Assistant Secretary respectively, and acknowledged the execution of the foregoing instrument.

This Document is the property of  
the Lake County Recorder!

Witness my hand and official seal.

My Commission expires: September 16, 1995  
Resident of Lake County, IN

Doris R. Riley  
Notary Public Doris R. Riley

INDIVIDUAL ACKNOWLEDGEMENT

State of Indiana, Lake County ss:

On this 15th day of June, 1993, before me, the undersigned, a Notary Public in and for said County, personally appeared Kay Bailey, and acknowledged the execution of the foregoing instrument.

Witness my hand and official seal.

My Commission expires: September 16, 1995

Resident of Lake County, IN

Doris R. Riley  
Notary Public Doris R. Riley

This instrument was prepared by: JEFFREY C. STUR, VICE PRESIDENT  
CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION