Chicago Tide incurence Company

## MODIFICATION AGREEMENT

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This Agreement made this 27th day of July, 1993 by Peoples Bank A Federal Savings Bank of Munster, Indiana a United States Corporation, party of the first part, hereinafter called Mortgagee and James G. Pietraszak and Jacqueline H. Pietraszak, Husband and Wife party of the second part hereinafter called Mortgagor.

The parties hereto mutually stipulate as follows:

1. The Mortgagor is indebted to Mortgagee under a certain promissory note dated May 24, 1990 in the principal amount of Fifty Thousand and 00/100 Dollars (\$50,000.00) Dollars, said note being secured by a mortgage dated even therewith and recorded on June 1, 1990 as Document No. 103656 in the Office of the Recorder of Lake County, Indiana on the following described real estate:

LOT 9, MONALDI-CHAYES MANOR OF MUNSTER, AS SHOWN IN PLAT BOOK 34, PAGE 51, IN LAKE COUNTY, INDIANA.

Commonly known as: 1207 Beatrice Lane, Munster, Indiana 46321

- 2. Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the real property described in the aforesaid mortgage held by Mortgagee, and that the lien of the aforestated mortgage held by Mortgagee is valid, first, and subsisting lien on said real property.
- 3. 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 wortgages is a validation that lien further upon the express understanding that breach of either condition shall void this Agreement, the parties hereby agree to the following terms:
- the Lake County Recorder!

  a. That the above stated note and mortgage shall remain in full force and effect in all respects except as modified herein. All prior modification agreements are null and void. The covenants of said note and mortgage are expressly incorporated by reference herein.
- b. The parties hereto mutually agree that there is an outstanding principal balance of Forty One Thousand Two Hundred Sixty Six and 20/100 Dollars (\$41,266.20) on said note and mortgage which shall bear interest at a rate of (7.00%) per annum. The principal and interest evidenced by said note and mortgage shall be paid in consecutive monthly installments of Four Hundred Seventy Nine and 13/100 (\$479.14) beginning on the 1st day of September, 1993 and shall continue each month thereafter until the entire indebtedness due is paid in full except that any remaining indebtedness, if not sooner paid, shall be due and payable on August 1, 2003.

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

James G. Pietraszak

Peoples Bank, A Federal
Savings Bank

BY:

Daniel W. Moser, Vice President

Daniel W. Moser, Vice President

COUNTY OF LAKE ) )SS:

STATE OF INDIANA )

Before me, the undersigned a Notary Public in the aforesaid County and State, on this 27th day of July, 1993 personally appeared James G. Pietraszak, Jacqueline H. Pietraszak and Daniel W. Moser and acknowledged the execution of the modification agreement dated this 27th day of July, 1993.

Witness my hand and official seal. This Instrument Prepared By: Frank J. Bochnowski -Attorney at Law 9204 Columbia Ave.

Munster, IN 46321 (219) 836-9828

Notary Public Sharon V. Vacendak

My commission expires 1-1-94 Resident of Lake County.

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