01-6382-7 93085404

MODIFICATION: AGREEMENT

PEOPLES BANK, FSB: MORTGAGE DEPARTMENT 9204 COLUMBIA AVENUE MUNSTER: IN 403

This Agreement made this 13th day of December, 1993 by Peoples Bank A Federal Savings Bank of Munster, Indiana a United States Corporation party of the first part, hereinafter called Mortgagee and George M. Sand Nancy L. Spudic, Husband and Wife party of the second part herein called Mortgagor.

The parties hereto mutually stipulate as follows:

1. The Mortgagor is indebted to Mortgagee under a certain promissor note dated May 19, 1989 in the principal amount of Sixty Thousand and 00/100 Dollars (\$60,000,00) said note being secured by a mortgage dated even therewith and recorded on May 30, 1989, as Document No. 038878 in the Office of the Recorder of Lake County, Indiana on the following described real estate:

LOT' 19 IN HIGH POINT ACRES, UNIT 2, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 33 PAGE 65, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Commonly known as: 9016 Lee Place, St. John, Indiana 46373

Mortgagor represents to Mortgagee 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 (1) that the lien of the aforesaid mortgage held by Mortgagee is a valid first lien and (2) that there is no second mortgage or lien to the mortgage held by mortgage and further upon the express understanding that breach of either condition shall void this agreement, the parties hereby agree to the following, terms:
- a. That the above stated note and mortgage shall remain in full force and effect in all respects except as modified herein. 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 Fifty Thousand one Hundred Thirty Seven and 71/100 Dollars (\$50,137.71) on said mortgage which shall bear interest at a rate of (6.625%) per annum. The principal and interest evidenced by said note and mortgage shall be paid in consecutive monthly installments of Five Hundred Seventy Two and 50/100 Dollars (\$572.50) beginning on the 1st day of February, 1994 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 January 1, 2004.

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

George M. Spydici

Nancy L. Spudio

BY::__

Peoples Bank, A Federal Savings Savings Bank

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 13th day of Dec., 1993 personally appeared George M. Spydic and Vancy L. Spydic and Daniel W. Moser and acknowledged the execution of the modification agreement dated this 13/h day of December, 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

Rodney L. Cirove
My commission expires 5-25-95
Resident of Lake County.

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