

#03-1413-6

93086239 MODIFICATION AGREEMENT

227156 PEOPLES BANK, FSB MORTGAGE DEPARTMENT 920 COLUMBIA AVENUE MUNSTER, IN 46321

This Agreement made this 11th 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 Santos Ramirez, Jr. and Josephine A. Ramirez, 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 17, 1978 in the principal amount of Thirty Five Thousand and 00/100 Dollars, (\$35,000.00) said note being secured by a mortgage dated even therewith and recorded on May 18, 1978, as Document No. 469043 in the Office of the Recorder of Lake County, Indiana on the following described real estate:

LOT 17, OLD MILL MANOR, AS SHOWN IN PLAT BOOK 45, PAGE 66, LAKE COUNTY, INDIANA. Commonly known as: 7644 Lincoln Mill Road, Hobart, Indiana 46342

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 aforesaid 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 mortgagee and further upon the express understanding that breach of either condition shall void this Agreement, the parties hereto 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. 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 Thirteen Thousand Six Hundred Ninety and 47/100 Dollars (\$13,690.47) 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 One Hundred Fifty Six and 32/100 Dollars (\$156.32) beginning on the 1st day of January, 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 December 1, 2003.

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

Santos Ramirez, Jr.

Josephine A. Ramirez

Peoples Bank, A Federal Savings Savings Bank

BY: Daniel W. Moser, VICE PRESIDENT

COUNTY OF LAKE ) ) SS: STATE OF INDIANA )

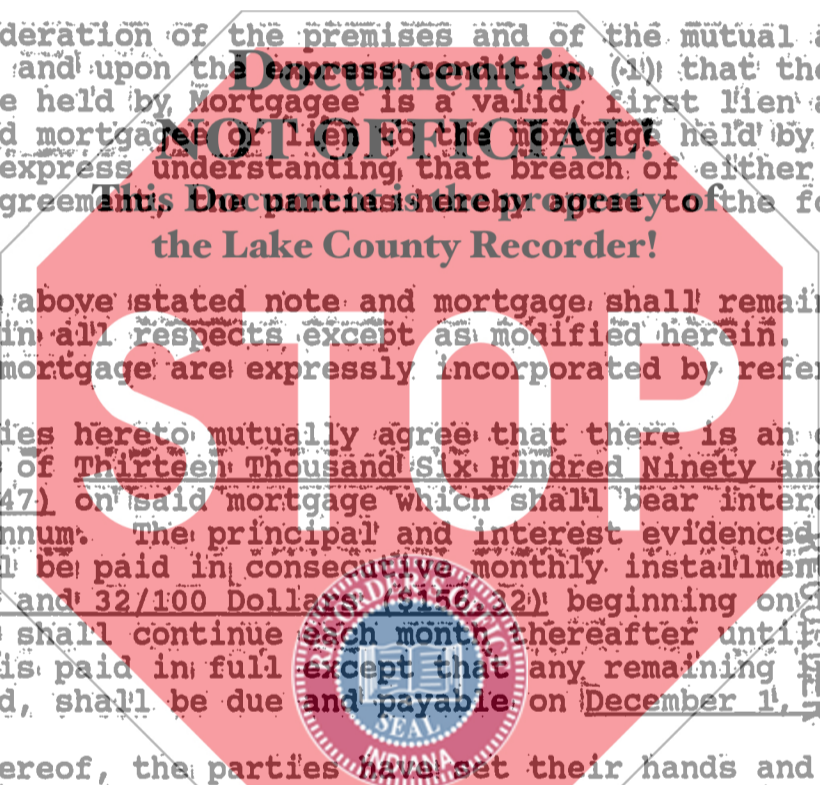
Before me, the undersigned a Notary Public in the aforesaid County and State, on this 11th day of Dec, 1993 personally appeared Santos Ramirez Jr. and Josephine A. Ramirez and Daniel W. Moser and acknowledged the execution of the modification agreement dated this 11th day of December, 1993.

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 David Homrich Resident of Porter Co. My commission expires 2-26-94

LAWYERS TITLE INS. CORP. ONE PROFESSIONAL CENTER SUITE 215 CROWN POINT, IN 46307



STATE OF INDIANA, S.S. NO. LAKE COUNTY, INDIANA RECORDER

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