

Citizens Fed, Indiana

93088259

LOAN MODIFICATION AGREEMENT

TICOR TITLE INSURANCE
Crown Point, Indiana

72-59906

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WHEREAS, Citizens Federal Savings and Loan Association of Hammond, Indiana; successor by merger to First Federal Savings and Loan Association of East Chicago, Indiana (Lender) loaned Calumet National Bank, an Indiana Corporation, as Trustee under Trust No. P-2275 dated December 27, 1977, (Trustee/Mortgagor); and Don L. Lee, Kit Har Lee, Santiago A. Loo and Lilly T. Loo the sum of Sixty Seven Thousand Two Hundred Dollars (\$67,200.00) as evidenced by an First Mortgage Note executed by Trustee/Mortgagor and Don L. Lee, Kit Har Lee, Santiago A. Loo and Lilly T. Loo on December 27, 1977;

WHEREAS, to secure the repayment of the debt evidenced by the Note, Trustee/Mortgagor executed and delivered to Lender a Real Estate Mortgage (Mortgage) supplemented by an Supplemental Agreement each dated December 27, 1977, which Mortgage was recorded on December 28, 1977, in the Office of the Recorder of Lake County, Indiana, as Document No. 446496, and which Mortgage affects the following described real estate:

Lot 42 in Corrected Plat of Barclay Village, Unit No. 1, in the Town of Merrillville, as per plat thereof, recorded in Plat Book 48, page 13, in the Office of the Recorder of Lake County, Indiana

WHEREAS, the Note, Mortgage, and Supplemental Agreement (Loan Documents) are hereby incorporated herein as part of this Loan Modification Agreement (Agreement);

WHEREAS, Santiago A. Loo passed away on May 9, 1980 as evidenced by Certificate of Death dated May 14, 1980;

WHEREAS, Don L. Lee and Kit Har Lee (Mortgagor) has requested a modification of the terms of said Loan for extending the maturity date from December 1, 1993 to November 1, 1998, releasing Lilly T. Loo from any and all liability for repayment of the outstanding principal balance of said loan, reducing the interest rate from 9.25% to 7.65% and reamortizing monthly principal and interest payments over a term of One Hundred Nine months with a final "balloon" payment of the outstanding principal balance being due and payable in full in Sixty (60) months; and

WHEREAS, in consideration of Lender's consent to the above-described terms, Mortgagor shall pay to Lender a Loan Fee of Two Hundred Dollars and Forty Three Cents (\$200.43) which Fee is .50% of the outstanding principal balance and a Processing Fee of One Hundred Dollars (\$100.00);

THEREFORE, it is hereby agreed that the terms of said loan as modified are as follows:

1. Lender hereby releases Lilly T. Loo from any and all liability for the repayment of the outstanding principal balance of said loan;
2. Mortgagor promises to pay to Lender the outstanding principal balance of Forty Thousand Eighty Five Dollars and Twenty Eight Cents (\$40,085.28) with interest at a rate of 7.65% per year;
3. Principal and interest payments shall be paid in 59 consecutive monthly installments of Five Hundred Eleven Dollars and Thirty Three Cents (\$511.33) beginning December 1, 1993, and a final "balloon" payment of the total outstanding principal balance will be due and payable in full on November 1, 1998.
4. On November 1, 1998, the entire principal balance and unpaid interest will be due and payable in full. Lender is under no obligation to refinance the the loan at that time.
5. Mortgagor shall pay to Lender a Loan Fee of \$200.43, the receipt of which is hereby acknowledged.
6. Mortgagor shall pay to Lender a Processing Fee of \$100.00, the receipt of which is hereby acknowledged.
7. Mortgagor and Trustee/Mortgagor hereby certify that they are the owners of the above-described property and that except for the Mortgage described in this Agreement, there are no liens, unpaid assessments, unrecorded contracts or claims against the property.



Dec 28 1993
SAMUEL D. BROWN
RECORDER OF LAKE COUNTY
INDIANA

STATE OF INDIANA/S.S.#0
LAKE COUNTY
FILED FOR RECORD

SUBJECT TO TRUSTEE'S EXCULPATION ATTACHED
HEREIN AND MADE A PART HEREOF

11-00
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8. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Loan Documents. Except as otherwise specifically provided in this Agreement, the Loan Documents will remain unchanged and in full effect and the Mortgagor, Trustee Mortgagor and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Agreement.

IN WITNESS WHEREOF, the Lender, Mortgagor and Trustee Mortgagor have executed this Agreement on this 21st day of December, 1993.

CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION

CALUMET NATIONAL BANK, an Indiana Corporation under Trust No. P-2275

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

ATTEST: Tina Margeas
Tina Margeas, Asst. Secretary.

BY: Shelia Hayden, Trust Officer
(Trustee Mortgagor)
SUBJECT TO TRUSTEE'S EXCULPATION ATTACHED HERETO AND MADE A PART HEREOF
NEW MOON HOUSE, INC.

Don L. Lee
Don L. Lee, Mortgagor

BY: Don L. Lee
Don L. Lee, President

Kit Har Lee
Kit Har Lee, Mortgagor

Kit Har Lee
Kit Har Lee, Secretary

Document is NOT OFFICIAL

STATE OF INDIANA))
COUNTY OF LAKE)
Roberta L. Martinez, My Commission Expires 5/19/97

Before me, a Notary Public in and for said county and state, on this 21st day of December, 1993 personally appeared JEFFREY C. STUR AND TINA MARGEAS personally known to me to be VICE PRESIDENT AND ASSISTANT SECRETARY of CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION and each acknowledged execution of the foregoing instrument for and on behalf of said corporation and by authority of its Board of Directors.

IN WITNESS WHEREOF, I have affixed my hand and Notarial Seal.
Kristyne M. Ahlgren
Kristyne M. Ahlgren NOTARY PUBLIC

My Commission Expires: May 4, 1997
County of Residence: Lake

STATE OF INDIANA))
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, on this 21st day of December, 1993 personally appeared New Moon Inc. by Don L. Lee, President and Kit Har Lee, Secretary and Don L. Lee, individually and Kit Har Lee, individually and each acknowledged execution of the foregoing instrument.

IN WITNESS WHEREOF, I have affixed my hand and Notarial Seal.
Kristyne M. Ahlgren
Kristyne M. Ahlgren NOTARY PUBLIC

My Commission Expires: May 4, 1997
County of Residence: Lake

THIS INSTRUMENT PREPARED BY: JEFFREY C. STUR, VICE PRESIDENT
CITIZENS FEDERAL SAVINGS AND LOAN ASSOCIATION
707 HIXON ROAD, MUNCIE, INDIANA 46321-1678

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Calumet National Bank on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Nothing contained herein shall be construed as creating any liability on Calumet National Bank, personally under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) or the Indiana Responsible Property Transfer Law (the Act) as amended from time to time or any other Federal, State or Local law, rule or regulation. Calumet National Bank, personally is not a "Transferor" under the Act and makes no representations concerning any possible environmental defects. In making any warranty herein the Trustee is relying solely on information furnished to it by the beneficiaries and not of its own knowledge and specifically exculpates itself from any liabilities, responsibilities or damages as a result of including any warranty in its instrument.