

MODIFICATION AND EXTENSION AGREEMENT

HFS BANK F.S.B.

THIS AGREEMENT, Made and entered into by and between the **HOBART FEDERAL SAVINGS AND LOAN ASSOCIATION**, a United States Corporation, having its principal office in the City of Hobart, Lake County, Indiana, hereinafter referred to as "Association," and **MICHAEL J. VEGA AND DEBORAH J. VEGA, HUSBAND AND WIFE**, hereinafter referred to as "Borrowers,"

Chicago Title Insurance Company

WITNESSETH, That:

WHEREAS, the Association is the owner and holder of a promissory note of the Borrowers for the original principal sum of ~~EIGHTY TWO THOUSAND DOLLARS AND NONE~~ (\$ 82,000.00 Dollars, bearing date of December 3, 1993, together with that certain real estate mortgage securing the payments thereof as made and executed by the Borrowers to the Association concurrently with the execution of the aforesaid note, and recorded in Mortgage Record 93082114., page , in the Office of the Recorder of Lake County, Indiana; and

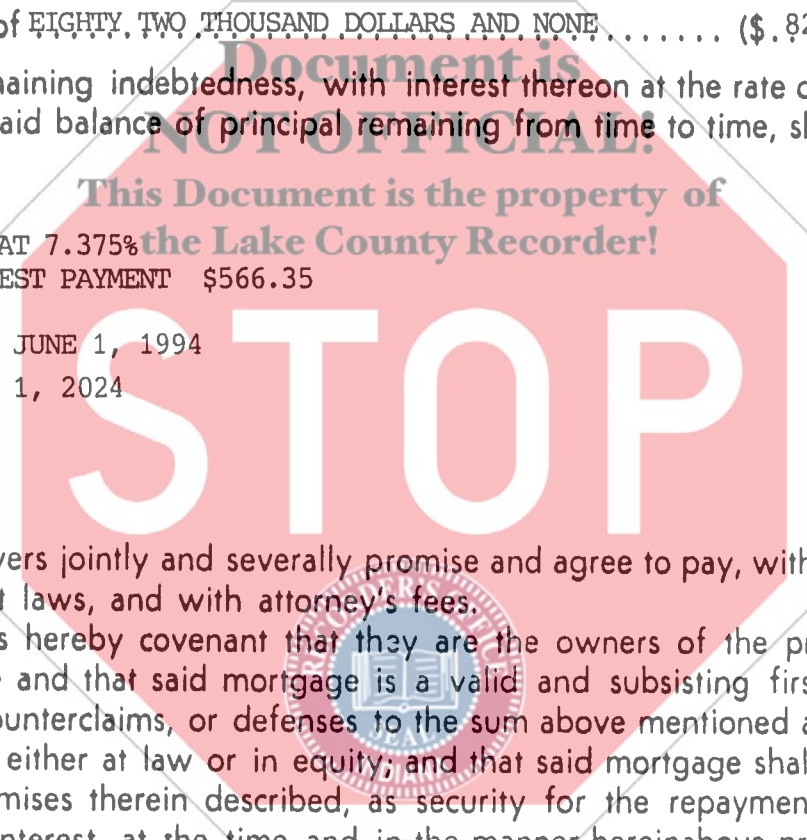
WHEREAS, the Borrowers desire a modification and extension of the time and terms of payment of the aforesaid indebtedness;

NOW THEREFORE, in consideration of the sum of One (\$1.00) Dollar and other good and valuable considerations, the receipt whereof is hereby acknowledged by the Association, it is hereby agreed as following:

1. That the aggregate balance remaining unpaid upon the aforesaid indebtedness as of the date hereof is the sum of ~~EIGHTY TWO THOUSAND DOLLARS AND NONE~~ (\$ 82,000.00) Dollars;
2. That said remaining indebtedness, with interest thereon at the rate of .7.375... per cent per annum on the unpaid balance of principal remaining from time to time, shall be due and payable as follows:

FINAL RATE FIXED AT 7.375%
PRINCIPAL & INTEREST PAYMENT \$566.35

FIRST PAYMENT DUE JUNE 1, 1994
MATURITY DATE MAY 1, 2024



STATE OF INDIANA
LAKE COUNTY
FILED
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SARAH J. HUGHES
RECORDER

all of which the Borrowers jointly and severally promise and agree to pay, without relief from valuation and appraisal laws, and with attorney's fees.

3. The Borrowers hereby covenant that they are the owners of the property described in the aforesaid mortgage and that said mortgage is a valid and subsisting first lien thereon; that there are no offsets, counterclaims, or defenses to the sum above mentioned as remaining unpaid, or to any part thereof, either at law or in equity; and that said mortgage shall continue as a valid first lien upon the premises therein described, as security for the repayment of said remaining unpaid balance, with interest, at the time and in the manner hereinabove provided.

4. The Borrowers further jointly and severally agree that all terms, conditions, and covenants of the aforesaid note and mortgage shall remain unaltered and in full force and effect except as herein expressly modified.

IN WITNESS WHEREOF, the Association and the Borrowers have executed this agreement as of the7th day of April, 1994.

HOBART FEDERAL SAVINGS AND LOAN ASSOCIATION

By *Kathleen Kolanowski*
KATHLEEN KOLANOWSKI, V.P.
Michael J. Vega (SEAL)
MICHAEL J. VEGA
Deborah J. Vega (SEAL)
DEBORAH J. VEGA Borrowers

State of Indiana)
County of Lake) ss:

Before me, the undersigned, a Notary Public, in and for said County and State, this 7th day of April, 1994, personally appeared the within named **HOBART FEDERAL SAVINGS AND LOAN ASSOCIATION** by Michael J. Vega and Deborah J. Vega, husband and wife

The within named Association and Borrowers, who acknowledged the execution of the foregoing agreement for the uses and purposes therein set forth.

Witness my hand and notarial seal.

My Commission Expires June 25, 1995

Resident of Lake County, Indiana

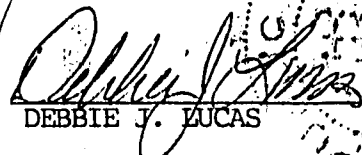
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Star Lugar Notary Public
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STATE OF INDIANA, COUNTY OF LAKE : CC

On this 12 day of APRIL , 1994 , before me the undersigned, a Notary Public in and for said County, personally appeared KATHLEEN KOLANOWSKI, VICE PRESIDENT OF HFS BANK F.S.B. and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official seal.
My Commission Expires: 1-29-97

Resident of Lake County


DEBBIE J. LUCAS

This Document was prepared by: Kathleen Kolanowski, VP

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