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MODIFICATION AGREEMENT

SAMUEL ORLICH
RECORDER

This Modification of Loan #50059-0 and Mortgage (herein after referred to as "the Modification Agreement"), made this 7th day of November, 1994 by Frederic J. Hanak and Lyla J. Hanak, his wife, herein referred to "Mortgagors" and East Side Bank and Trust Company (herein referred to as "Mortgagee").

WITNESSETH

WHEREAS, Mortgagor has executed and delivered to Mortgagee that certain Second Mortgage Note dated May 7, 1993, in the original amount of Thirty thousand and 00/100 Dollars (\$30,000) ("Note"), which note is secured by a Mortgage ("Mortgage") of even date therewith, recorded on May 13, 1993 in the Registrar of Titles Office of Lake County, Indiana as Document No.93031149, relating to the property legally described in Exhibit "A", attached hereto; and

Whereas, Mortgagor and Mortgagee have agreed to enter into this Modification Agreement.

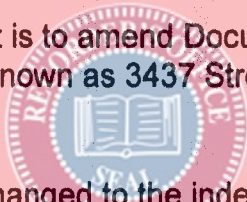
Now, Therefore, in consideration of the mutual covenants and conditions herein and for other good and valuable consideration, the receipt of which is hereby acknowledged by Mortgagor and Mortgagee; Mortgagor and Mortgagee agree that the Note and Mortgage shall hereby be modified as follows:

- 1) This modification Agreement is to amend Document #93031149, PIN#27-366-7, Unit No. 16; commonly known as 3437 Strong Place, Highland, Indiana, 47322.
- 2) The index margin shall be changed to the index margin of (.50%) per annum, effective on December 1st, 1994 on the outstanding principal balance of \$22,498.41, to be repaid in monthly installments of interest only, commencing on December 1, 1994, with final payment of all principal and interest then due on May 20, 1998.
- 3) Borrowers hereby agree to modify the late charges under the Note and Mortgage to the following:

"If a payment is 10 days or more late, I will be charged 5.000% of the regularly scheduled payment or \$5.00, whichever, is greater.

- 4) In return for this Modification Agreement, the Mortgagors agree to pay a fee of \$50.00 to the Bank along with the costs for recording this Modification

Chicago Title Insurance Company



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1400

Agreement (\$27.00). This Modification Agreement shall not be in effect until such fees described above are paid in full.

5) Except for the modifications stated hereinabove, the Note and Mortgage are not otherwise changed, modified or amended, and remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be signed as of the date first above written.

BY:

Frederic Hanak
Frederic Hanak (Mortgagor)

Lyla Hanak
Lyla Hanak (Mortgagor)

STATE OF ILLINOIS }
COUNTY OF COOK }

Document is
NOT OFFICIAL!

This Document is the property of
the Lake County Recorder!

I, WALTER J. NOVAK, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Frederic Hanak and Lyla Hanak whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Walter J. Novak

Given under my hand and Notarial Seal this 22 day of NOV. 1994.



EXHIBIT A

Lot 7, Homestead Gardens Master Addition, Block 25, To The Town of Highland, As Shown in Plat Book 38, Page 81, In Lake County, Indiana

**Common Address: 3437 Strong Place
Highland, Indiana 46322**

PIN# 27-365-7 Unit No. 16.

This document prepared by:

**Linda O. Yosha
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Mail to:

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Chicago, Illinois 60617**

