

P.O. Box 249
Hammond 46325
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MARGARETTE N. CLEVELAND
LAKE COUNTY RECORDER
9500502

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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NOTE AND MORTGAGE EXTENSION AND MODIFICATION AGREEMENT

THIS AGREEMENT entered as of the 31st day of December, 1994 by and between MERCANTILE NATIONAL BANK OF INDIANA, a national banking association, First Party; and JAMES S. BIZIK AND CHARLOTTE L. BIZIK, husband and wife, Second Party;

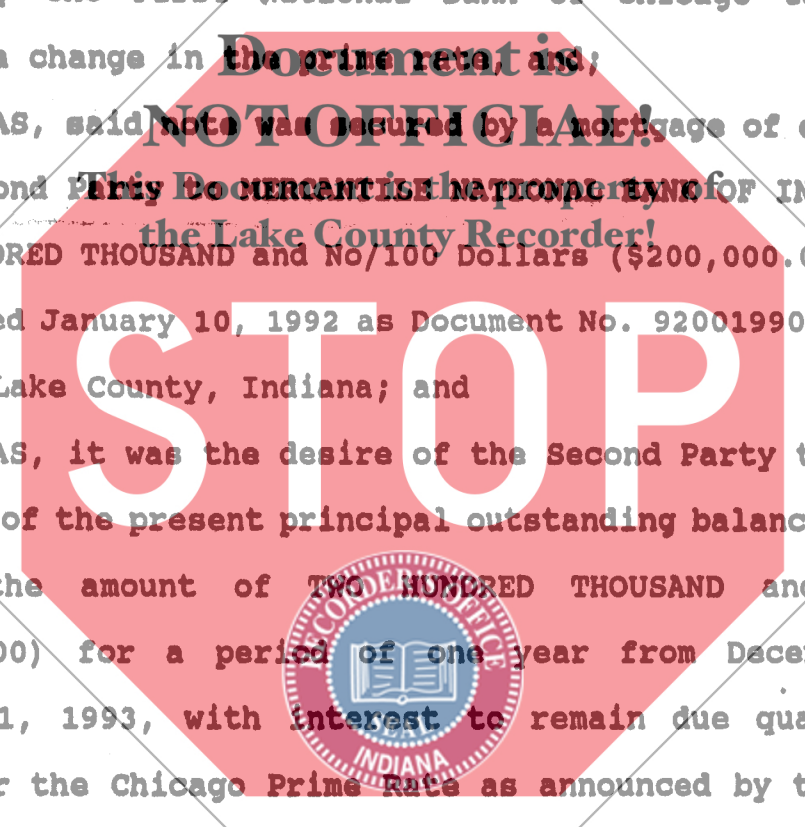
WITNESSETH:

WHEREAS, on the 31st day of December, 1991, Second Party executed its certain promissory note in the principal sum of TWO HUNDRED THOUSAND and No/100 Dollars (\$200,000.00), which note was payable to the First Party on or before December 31, 1992 with interest due quarterly at the rate of 1 1/2 per annum over the Chicago Prime Rate as announced from time to time by the First National Bank of Chicago to change the day following a change in the prime rate, and;

WHEREAS, said note was secured by a mortgage of even date executed by the Second Party to MERCANTILE NATIONAL BANK OF INDIANA, in the sum of TWO HUNDRED THOUSAND and No/100 Dollars (\$200,000.00); said mortgage was recorded January 10, 1992 as Document No. 92001990 in the Recorder's Office of Lake County, Indiana; and

WHEREAS, it was the desire of the Second Party to extend the time of payment of the present principal outstanding balance of the aforesaid note in the amount of TWO HUNDRED THOUSAND and No/100 Dollars (\$200,000.00) for a period of one year from December 31, 1992 to December 31, 1993, with interest to remain due quarterly at 1 1/2 per annum, over the Chicago Prime Rate as announced by the First National Bank of Chicago to change the day following a change in the prime rate, with the first payment under this agreement to be due March 31, 1993 and the remaining payments on the 31st day of each calendar month quarterly thereafter.

WHEREAS, it is the desire of the Second Party to extend the time of payment of the present principal outstanding balance of the aforesaid note in the amount of TWO HUNDRED THOUSAND and No/100 Dollars (\$200,000.00) for a period of one year from December 31, 1993 to December 31, 1994, with interest to remain due quarterly at 1 1/2 per annum, over the Chicago Prime Rate as announced by the First National Bank of Chicago to change the day following a change in the prime rate, with the first payment under this agreement to be due, March 31, 1994 and



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the remaining payments on the 31st day of each calendar month quarterly thereafter.

WHEREAS, it is the desire of the Second Party to extend the time of payment of the present principal outstanding balance of the aforesaid note in the amount of TWO HUNDRED THOUSAND and No/100 Dollars (\$200,000.00) for a period of one year from December 31, 1994 to December 31, 1995, with interest to remain due quarterly at 1% per annum, over the Chicago Prime Rate as announced by the First National Bank of Chicago to change the day following a change in the prime rate, with the first payment under this agreement to be due March 31, 1995 and the remaining payments on the 31st day of each calendar month quarterly thereafter.

NOW THEREFORE, in consideration of the mutual benefits to be derived from the extension of the time of payment, and with no change in the interest rate, it is hereby agreed that;

FIRST PARTY agrees that the aforementioned note and mortgage shall be extended as set out above with the final payment to be due December 31, 1995, with no change in the interest rate and with quarterly payments to interest.

IT IS FURTHER AGREED that all provisions of the note and mortgage herein referred to shall continue in full force and effect except as modified by this Agreement.

WITNESS OUR HANDS AND SEAL, as of the 31st day of December, 1994.



Helen T. Pennington
Helen T. Pennington
Assistant Vice President

ATTEST:

Anthony J. Lara
Anthony J. Lara
Assistant Vice President

AND

James S. Bizik
James S. Bizik

Charlotte L. Bizik
Charlotte L. Bizik

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 31st day of December, 1994, personally appeared Helen T. Pennington, Assistant Vice President and Anthony J. Lara, Assistant Vice President, respectively, of Mercantile National Bank of Indiana, and acknowledged the execution of the foregoing instrument.



Witness my hand and official seal.

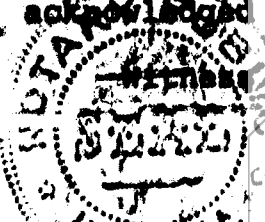
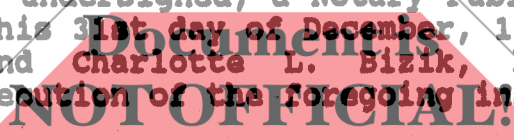
Derri L. Gibson

Printed Name: Derri L. Gibson

My Commission Expires: 08/23/96
County of Residence: Lake

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public, in and for the said County and State, this 31st day of December, 1994, personally appeared James S. Bizik and Charlotte L. Bizik, husband and wife, and acknowledged the execution of the foregoing instrument.



Witness my hand and official seal. This document is the property of the Lake County Recorder!

Derri L. Gibson
Printed Name: Derri L. Gibson

My Commission Expires: 08/23/96
County of Residence: Lake

This document prepared by Michelle Webb.

