

LOAN MODIFICATION AGREEMENT

Mortgage Loan #14848

CALUMET NATIONAL BANK

Timothy C. Rhoads and Susan Rhoads, husband and wife

Calumet National Bank
Mortgage Loan Dept
1806 Robinhood Blvd
Schererville, IN
46375

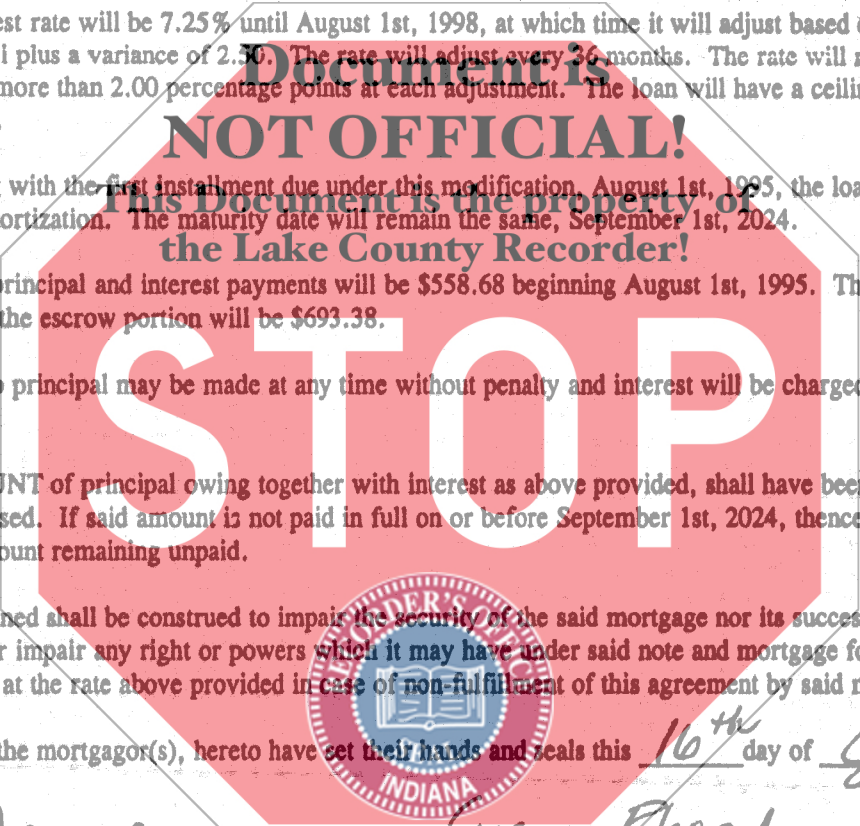
WHEREAS

LOANED

THE SUM of Eighty Two Thousand Dollars and 00/100s (\$82,000.00) as evidenced by a note and mortgage executed and delivered on August 31st, 1994, which said mortgage being recorded on September 8th, 1994, in Lake County, Indiana, as document number 94063183, and

WHEREAS it is hereby agreed that for and in consideration of Ten and 00/100 Dollars (\$10.00) and other valuable considerations to the lender, the subject mortgage will be modified. After allowing for the July 1st, 1995 payment, the principal balance will be \$81,240.34. The terms of this modification will be as follows:

1. The interest rate will be 7.25% until August 1st, 1998, at which time it will adjust based on the index of the 3 year T-bill plus a variance of 2.50. The rate will adjust every 36 months. The rate will never increase or decrease more than 2.00 percentage points at each adjustment. The loan will have a ceiling of 13.25% and a floor of 7.25%.
2. Beginning with the first installment due under this modification, August 1st, 1995, the loan will utilize a 350 month amortization. The maturity date will remain the same, September 1st, 2024.
3. Monthly principal and interest payments will be \$558.68 beginning August 1st, 1995. The total monthly payment including the escrow portion will be \$693.38.



ADDITIONAL payments to principal may be made at any time without penalty and interest will be charged only on the unpaid principal balance.

WHEN THE FULL AMOUNT of principal owing together with interest as above provided, shall have been paid in full, the mortgage lien shall be released. If said amount is not paid in full on or before September 1st, 2024, thence the mortgage may be foreclosed upon for any amount remaining unpaid.

NOTHING HEREIN contained shall be construed to impair the security of the said mortgage nor its successors in interest under said mortgage nor affect nor impair any right or powers which it may have under said note and mortgage for the recovery of the mortgage debt with interest at the rate above provided in case of non-fulfillment of this agreement by said mortgagor.

IN WITNESS WHEREOF the mortgagor(s), hereto have set their hands and seals this 16th day of July 1995.

Timothy C. Rhoads
 Timothy C. Rhoads
Timothy C. Rhoads

Susan Rhoads
 Susan Rhoads
Susan Rhoads

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

BEFORE ME, the undersigned, a notary public in and for said County and State personally appeared Timothy C. Rhoads and Susan Rhoads, and acknowledged the execution of above and foregoing instrument as their free and voluntary act and deed for the uses and purposes therein set forth:

GIVEN under my hand and official seal this 9th day of August, 1995.

My commission expires 7-13-99 County of residence Lake

Jan C. Bukawski
Notary Public

9506166

STATE OF INDIANA
 LAKE COUNTY
 FILED FOR RECORD
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