

4047
37206820
(372067)

Modification Agreement

This agreement made this 25TH day of August, 1995 by Peoples Bank, A Federal Savings Bank n/k/a Peoples Bank SB, an Indiana Corporation of Munster, Indiana party of the first part, hereinafter called Mortgagee and James R. Rossi and Ruth Ann Rossi, Husband and Wife, as tenants by entirety party of the second part hereinafter called Mortgagor.

The parties hereto mutually stipulate as follows:

1. The Mortgagor is indebted to Mortgagee under a certain promissory note dated January 9, 1979 in the principal amount of Sixty Eight Thousand Five Hundred and 00/100 Dollars (\$68,500.00), said note being secured by a mortgage dated even therewith and recorded on January 11, 1979 as Document Number 511173 in the Office of the Recorder of Lake County, Indiana on the following described real estate:

LOT 13, FAIRMEADOW 6TH ADDITION, BLOCK 4, TO THE TOWN OF MUNSTER, AS SHOWN IN PLAT BOOK 48, PAGE 73, IN LAKE COUNTY, INDIANA.

Commonly Known as: **1913 Holly Lane, Munster, Indiana 46321**

2. Mortgagor represents to the mortgagee that there is no second mortgage or other subsequent lien now outstanding against the real property described in the aforesaid mortgage held by Mortgagee, and that the lien of the aforesaid mortgage held by Mortgagee is valid, first, and subsisting lien on said real property.

3. In consideration of the premises and of the mutual agreement herein contained, and upon the express condition that the lien of the aforesaid mortgage held by Mortgagee is a valid, first lien and that breach of said condition shall void this Agreement, the parties hereby agree to the following terms:

a. That the above stated note and mortgage shall remain in full force and effect in all respects except as modified herein. The covenants of said note and mortgage are expressly incorporated by reference herein.

b. The parties hereto mutually agree that there is an outstanding principal balance of Forty Thousand Nine Hundred Sixty Eight and 65/100 Dollars (\$40,968.65) on said note and mortgage which shall bear interest at a rate of (7.50%) per annum. The principal and interest evidenced by said note and mortgage shall be paid in consecutive monthly installments of Four Hundred Eighty Six and 31/100 Dollars (\$486.31) beginning on the first day of September 1995 and shall continue each month thereafter until the entire indebtedness due is paid in full except that any remaining indebtedness, if not sooner paid, shall be due and payable on August 1, 2005.

IN WITNESS WHEREOF, the parties have set their hands and seals hereto.

James R. Rossi
James R. Rossi

Peoples Bank SB
By: Daniel W. Moser
DANIEL W. MOSER

Ruth Ann Rossi
Ruth Ann Rossi

COUNTY OF LAKE)
STATE OF INDIANA)

SS:

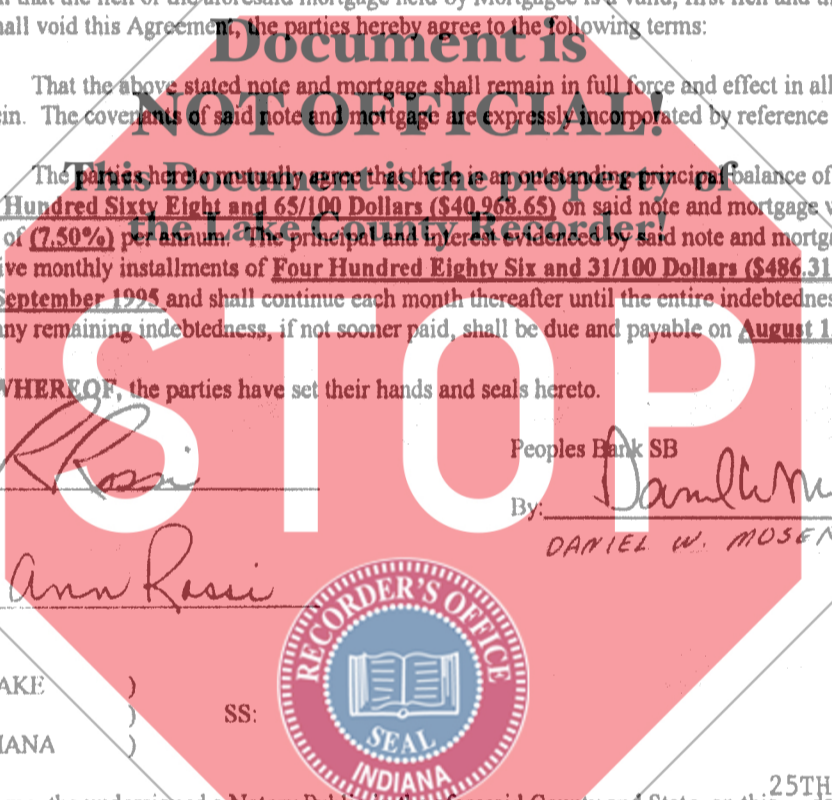


Before me, the undersigned a Notary Public in the aforesaid County and State, on this 25TH day of August, 1995 personally appeared: JAMES R. ROSSI, RUTH ANN ROSSI AND DANIEL W. MOSER,
VICE PRESIDENT FOR HOUSING FINANCE

and acknowledged the execution of the modification agreement dated this 25TH day of August, 1995.
Witness my hand and official seal.

Margaret Tharp
NOTARY PUBLIC MARGARET THARP
RESIDENT OF LAKE COUNTY
COMMISSION EXPIRES: 12-1-96

This instrument was prepared by: Frank J. Bochnowski, Attorney at Law
9204 Columbia Avenue, Munster, In 46321



95052242

95 SEP - 6 PM 1:19

STATE OF INDIANA
LAKE COUNTY
FILED FROM...

CB
1000