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Chicago Title Insurance Company

MODIFICATION AGREEMENT

This agreement made this 21 day of February, 1996 by Peoples Bank SB of Munster, Indiana, an Indiana Corporation, party of the first part, hereinafter called Mortgagee and Raymond F. Falusi and Ruth K. Falusi, Husband and Wife party of the second part hereinafter called the Mortgagor.

The parties hereto mutually stipulate as follows:

1. The Mortgagor is indebted to Mortgagee under a certain promissory note dated March 6, 1987 in the principal amount of Thirty Seven Thousand Two Hundred and 00/100 Dollars (\$37,200.00) said Note being secured by a Mortgage dated even therewith and recorded on March 12, 1987, as Document Number 906321 in the office of the recorder of Lake County, Indiana on the following described real estate:

THE NORTH 60 FEET OF THE EAST 163 FEET OF THE FOLLOWING DESCRIBED TRACT: COMMENCING AT A POINT 146.66 FEET SOUTH AND 297 FEET EAST OF THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 36 NORTH, RANGE 9 WEST OF THE 2ND P.M. AND RUNNING THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID TRACT 519.95 FEET; THENCE EAST 363 FEET; THENCE NORTH 523.65 FEET; THENCE WEST 363 FEET TO THE PLACE OF BEGINNING IN THE TOWN OF HIGHLAND, LAKE COUNTY, INDIANA

Commonly known as: 9312 Spring Street, Highland, Indiana 46322

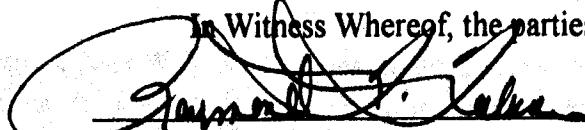
Mortgagor represents to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the real property described in the aforesaid mortgage held by Mortgagee, and that the lien of the aforesaid mortgage held by Mortgagee is valid, first, and subsisting lien on said real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

3. In consideration of the premises and of the mutual agreement herein contained, and upon the express condition (1) that the lien of the aforesaid mortgage held by Mortgagee is a valid, first lien and (2) that there is no second mortgage or lien to the mortgage held by mortgagee and further upon the express understanding that breach of either 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.

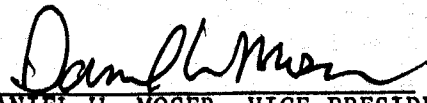
B. The parties hereto mutually agree that there is an outstanding principal balance of Twenty One Thousand Seven Hundred Fifty Three and 16/100 Dollars (\$21,753.16) on said mortgage which shall bear interest at a rate of (6.75%) per annum. The principal and interest evidenced by said note and mortgage shall be paid in consecutive monthly installments of Three Hundred Sixty Dollars and 19/100 (\$360.19) beginning on the 1st day of March, 1996 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 May 1, 2002.

In Witness Whereof, the parties have set their hands and seals hereto.


Raymond F. Falusi

Peoples Bank SB


Ruth K. Falusi

By 
DANIEL W. MOSER, VICE PRESIDENT
FOR HOUSING FINANCE

COUNTY OF LAKE)
STATE OF INDIANA) SS:

96012857

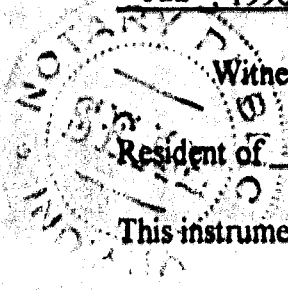
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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

MARSHALL CLERK
RECORDER

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Before me, the undersigned a Notary Public in the aforesaid County and State, on this 21 day of FEB, 1996 personally appeared RAYMOND F. FALUSI AND RUTH K. FALUSI AND DANIEL W. MOSER, VICE PRESIDENT FOR HOUSING FINANCE and acknowledged the execution of the modification agreement dated this 21 day of FEB, 1996.



Witness my hand and official seal.

Margaret Tharp
Notary Public MARGARET THARP

Resident of LAKE County

My Commission Expires: 12-1-96

This instrument was prepared by: Frank J. Bochnowski, Attorney at Law #3908-45
9204 Columbia Avenue, Munster, Indiana 46321
219-836-9828