

129557

PLEASE RETURN TO

PROMISSORY NOTE AND LOAN MODIFICATION AGREEMENT

THIS AGREEMENT, is entered into by and between American Trust and Savings Bank, a Corporation, organized and existing under the laws of the State of Indiana, hereinafter referred to as Lender, and Phyllis J. Anderson, aka Phyllis Anderson, hereinafter referred to as Borrower.

WITNESSETH, that Borrowers represent, warrant and agree as follows:

1. Borrower is indebted to Lender in the sum set out in paragraph (3) below, which debt is evidenced by a Promissory Note of the Borrower for the original sum of Twenty-Six Thousand Dollars and no/100 Dollars, bearing date of May 30, 1986 secured by a Mortgage on certain real estate, which is recorded on the 6th day of June 19 86, as Document No. 857493 in the Office of the Recorder of Lake County, Indiana.
2. Lender is the owner and holder of said Note and Mortgage.
3. The balance remaining unpaid upon the aforesaid indebtedness of the date hereof is the sum of \$18,633.81 with interest paid to May 21, 1996.

For mutual consideration, the receipt of which is hereby acknowledged, the Lender and Borrower are both desirous of and agree to modify the terms of said Note and Mortgage as follows:

- A. The Borrowers (jointly and severally) promise and agree to pay to the order of lender the sum of 18,633.81 payable in monthly installments of 246.70, with interest as 6.75% per annum, including principal and interest, commencing on the 21st day of June, 1996, and a like sum on the 21st day of each and every month thereafter, until the principal and interest are paid in full except that the final payment of the entire indebtedness evidenced hereby shall be due and payable on the 21st day of May, 19 06, if not paid sooner, all without relief from valuation and appraisal laws and with attorney fees in the event of default.
- B. In addition to the installment of principal and interest as set out heretofore, Borrower hereby reaffirms and agrees to abide by all of the terms, conditions and covenants contained in the aforesaid Real Estate Mortgage and Note as modified herein.

TICOR TITLE INSURANCE
Crown Point, Indiana

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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C. Borrower specifically agrees, represent and acknowledge that proper legal and adequate consideration in being given them to enter into this Agreement and that Borrowers are and continue to be legally bound and obligated for, by and under said indebtedness.

D. The Borrower further agrees that all terms, conditions and covenants of the aforesaid indebtedness shall remain unaltered and in full force and effect except as herein expressly modified.

IN WITNESS WHEREOF, the Lender and the Borrowers have executed this Agreement the 2nd day of May, 1996.

ATTEST:

✓ Phyllis J. Anderson
CUSTOMER Phyllis Anderson
aka Phyllis J. Anderson

Philip J. Grenchik
BY: PHILIP J. GRENCHIK, V.P.
AMERICAN TRUST & SAVINGS BANK

(customer)

State of Indiana

County of Lake

*Grenchik, V.P. of American Trust & Savings Bank

Before me, the undersigned Notary Public, did personally appear Phyllis J. Anderson, aka Phyllis Anderson and Philip J. * for and on behalf of said American Trust & Savings Bank, Whiting, Indiana who acknowledged the execution of the foregoing instrument.
WITNESS MY HAND AND NOTARIAL SEAL.

My commission expires:

2-25-00

Res: County of Lake

Date

Patricia L. Babair

Notary Public

Patricia L. Babair

Prepared by Philip J. Grenchik