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MCNEIL CENTER  
RECORDER

**LOAN MODIFICATION AGREEMENT**

Mortgage Loan #15884

**WHEREAS**

**BANK CALUMET, National Association  
formerly known as Calumet National Bank**

**LOANED**

**Likas and Hardesty Development, Inc.,  
an Indiana Corporation**

THE SUM of Sixty Seven Thousand Five Hundred Dollars and 00/100s (\$67,500.00) as evidenced by a note and mortgage executed and delivered on April, 30th 1996, which said mortgage being recorded on May 3rd, 1996, in Lake County, Indiana, as Document number 96029319 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. The current principal balance is \$67,500.00. The terms of this modification will be as follows:


1. The interest rate will remain fixed at 7.25%.
2. The maturity date will be extended one year, from April 30th, 1997 to April 30th, 1998.
3. Interest payments will continue to be due quarterly.


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 April 30th, 1998, 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 21st day of MAY, 1997.

  
Trey Hardesty, President  
Likas & Hardesty Development Corp.

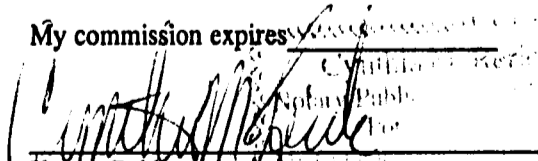
  
Steve Likas, Secretary  
Likas & Hardesty Development Corp.

STATE OF INDIANA, COUNTY OF LAKE, ss:

BEFORE ME, the undersigned, a notary public in and for said County and State personally appeared Trey Hardesty, President and Steve Likas, Secretary, 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 21st day of May, 1997.

My commission expires \_\_\_\_\_ County of residence \_\_\_\_\_

  
Notary Public

CYNTHIA M. RERICK

BANK CALUMET, National Association  
formerly known as Calumet National Bank

*Terrence J. Farrell*

Terrence J. Farrell  
Senior Vice President  
Mortgage Loan Department

ATTEST

*Michael A. Lugar*

Michael A. Lugar  
Vice President  
Mortgage Loan Department

STATE OF INDIANA, COUNTY OF LAKE, ss:

BEFORE ME, the undersigned a notary public in and for said County and State personally appeared **Terrence J. Farrell, Senior Vice President and Michael A. Lugar, Vice President of BANK CALUMET, National Association, formerly known as Calumet National Bank, Hammond, Indiana** known to me to be such, and acknowledged that as such officers, they signed and delivered the annexed Mortgage Modification Agreement and caused the corporate seal of said Bank to be affixed thereto, pursuant to the authority of the Board of Directors of said Bank, as their free and voluntary act and deed and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 23rd day of May, 1997.

My commission expires July 13, 1999 County of residence Lake

*Joan C. Bukowski*  
Notary Public Joan C. Bukowski



This Instrument Prepared By: **Terrence J. Farrell**

Please return to:

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Bank Calumet  
1806 Robin Hood Blvd.  
Scherville, IN 46375