

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MORRIS W. CARTER
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Return to
BANK CALUMET, NA
Mortgage Loan Dept.
1806 Robinhood Blvd.
Schenesville, Indiana 45375

LOAN MODIFICATION AGREEMENT

Mortgage Loan #11848

BANK CALUMET, National Association
formerly known as Calumet National Bank

WHEREAS

James F. Van Senus

LOANED

THE SUM of One Hundred Forty Thousand Dollars and 00/100s (\$140,000.00) as evidenced by a note and mortgage executed and delivered on December 14th, 1988, which said mortgage being recorded on January 6th, 1989 in Lake County, Indiana, as document number 016915, 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 December 1st payment, the current principal balance will be \$87,978.85. The terms of this modification will be as follows:

1. The current interest rate is 8.00%. The interest rate may change on the first day of January, 1998, and on that date every 12th month thereafter, also referred to as "Change Date". The new rate will be based on the US Treasury Index rate 45 days prior to the change date, plus a variance of 2.50%. The rate will never increase or decrease more than 2.00 percentage points per change. The interest rate will never be greater than 14.00%. A new note and mortgage in the amount of \$16,000.00 will be executed. The new funds will be added to the outstanding loan balance making the new balance \$103,978.85.
2. Beginning with the first installment due under this modification, January 1st, 1998, the loan will utilize an 253 month amortization. The maturity date will remain the same, January 1st, 2019.
3. Monthly principal and interest payments will be \$854.25. The total monthly payment, including escrows, will be \$1,423.61, beginning with the January 1st, 1998 payment.

The next rate change is January 1st, 1998 which will affect the February 1st, 1998 payment. Monthly principal and interest payments will be \$851.75. The total payment, including escrows, will be \$1,421.11, beginning with the February 1st, 1998 payment

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 January 1st, 2019, 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 15th day of December, 1997.


James F. Van Senus

STATE OF INDIANA, COUNTY OF LAKE, ss:

BEFORE ME, the undersigned, a notary public in and for said County and State personally appeared James F. Van Senus, 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:

HOLD FOR FIRST AMERICAN TITLE

TS 4399

12/10
JA
FA

GIVEN under my hand and official seal this 1st day of December, 1997.

My commission expires 12-13-2000 County of residence Lake

Katherine E. Adams
Notary Public
Katherine E. Adams
INDIANA

BANK CALUMET, National Association,
formerly know 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 1st day of December, 1997.

My commission expires 12-13-2000 County of residence Lake

Katherine E. Adams
Notary Public
Katherine E. Adams
INDIANA

This Instrument Prepared By: Terrence J. Farrell

Please return to: Bank Calumet
1806 Robin Hood Blvd.
Schererville, IN 46375