

Prepared by Elaine Gardner
After Recording Please Return To:

Security Federal Bank, a F.S.B.
9321 Wicker Avenue
St. John, In 46373

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

Case No: L-5182

98024437

98 APR -7 AM 10:00

Freddie Mac Loan Number: -----

Servicer Loan Number: 214320

BALLOON LOAN MODIFICATION

(Pursuant to the Terms of the Balloon Note Addendum and Balloon Rider)

NOT OFFICIAL!
TWO ORIGINAL BALLOON LOAN MODIFICATIONS
MUST BE EXECUTED BY THE BORROWER
ONE ORIGINAL IS TO BE FILED WITH THE BALLOON NOTE AND
ONE ORIGINAL IS TO BE RECORDED IN THE LAND RECORDS WHERE THE
SECURITY INSTRUMENT IS RECORDED

This Balloon Loan Modification ("Modification"), entered into effective as of the day of **October 17th, 1992**, between **Alan N. Gordon and Marsha K. Gordon**, husband and wife

L5182

Security Federal Bank, a F.S.B.

("Borrower") and

("Lender"),

amends and supplements (1) the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument"), dated **September 17th, 1992**, securing the original principal sum of U.S. \$**100,000.00**, and recorded in Book or Liber **92059321**, at page(s) **85**, of the

Lake County Recorders [Name of Records]

Records of **Lake County, Indiana**; and
[County and State, or other jurisdiction]

(2) the Balloon Note bearing the same date as, and secured by, the Security Instrument, (the "Note") which covers the real and personal property described in the Security Instrument and defined in the Security Instrument as the "Property," located at **9118 Crestwood Court Munster, In 46321**
[Property Address]

MULTISTATE BALLOON LOAN MODIFICATION - Single Family - Freddie Mac UNIFORM INSTRUMENT

VMP-868 (9711)

Form 3293 3/97

Page 1 of 3



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VMP MORTGAGE FORMS - (800)521-7291



*13.00
K/M
Annex
#32445*

the real property described being set forth as follows: Lot 13, Fairmeadow Seventh addition, Block 3, to the town of Munster, as shown in plat book 41, page 85, in Lake County, Indiana

**Document is
NOT OFFICIAL!**

This Document is the property of

To evidence the election by the Borrower of the [Conditional Right to Refinance] [Conditional Modification and Extension of Loan Terms] as provided in the Balloon Note Addendum and Balloon Rider and to modify the terms of the Note and Security Instrument in accordance with such election, Borrower and Lender agree as follows (notwithstanding anything to the contrary contained in the Note or Security Instrument):

1. The Borrower is the owner and occupant of the Property.
2. As of October 1st, 1997, the amount payable under the Note and Security Instrument (the "Unpaid Principal Balance") is U.S. \$ 191,577.20.
3. The Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of the Lender. Interest will be charged on the Unpaid Principal Balance at yearly rate of 8.000 %, beginning December 1st, 1998. The Borrower promises to make monthly payments of principal and interest of U.S. \$ 93,612.25, beginning on the first day of January, 1998, and continuing thereafter on the same day of each succeeding month until principal and interest are paid in full. If on October 1st, 2022 (the "Modified Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, as amended by this Modification, the Borrower will pay these amounts in full on the Modified Maturity Date.

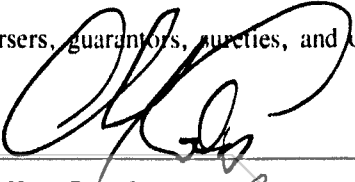

The Borrower will make such payments at 9321 Wicker Avenue St. John, In 46373 or at such other place as the Lender may require.

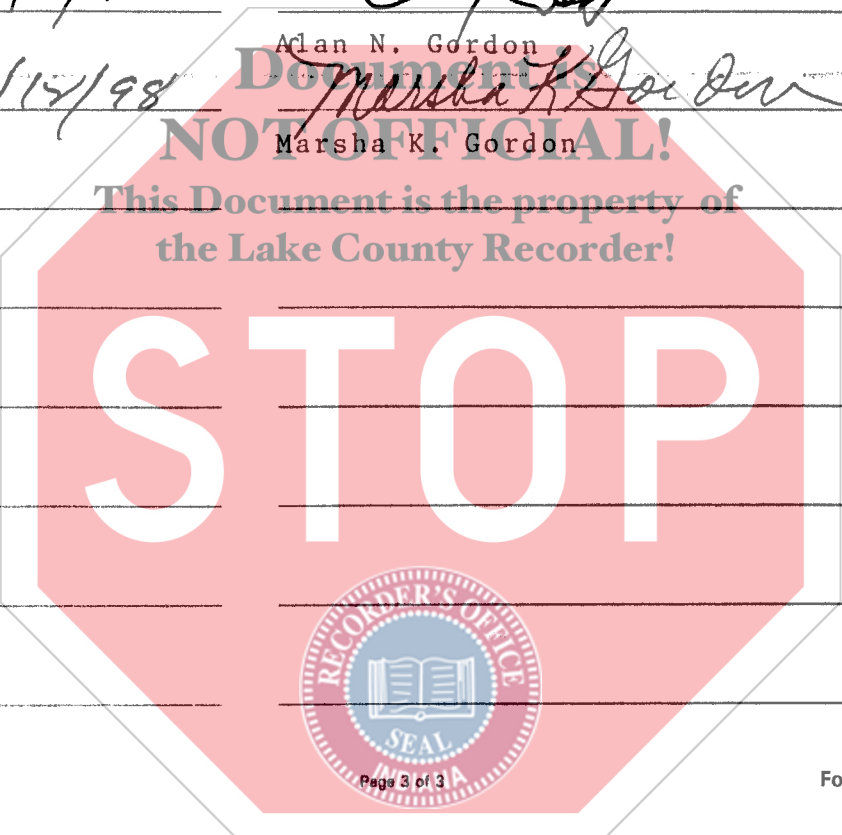
4. The Borrower will comply with all other covenants, agreements, and requirements of the Note and the Security Instrument, including without limitation, the Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that the Borrower is obligated to make under the Security Instrument; however, all the terms and provisions of the Balloon Note Addendum and Balloon Rider are forever cancelled, null and void, as of the Maturity Date of the Note.

5. Nothing in this Modification shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this

Modification, the Note and Security Instrument will remain unchanged and in full effect, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Modification.

[To be signed and dated by all borrowers, endorsers, guarantors, sureties, and other parties signing the Balloon Note and Security Instrument.]

Date	<u>3/12/98</u>		(Seal) -Borrower
Date	<u>3/12/98</u>		(Seal) -Borrower
Date			(Seal) -Borrower
Date			(Seal) -Borrower
Date			(Seal) -Borrower
Date			(Seal) -Borrower
Date			(Seal) -Borrower
Date			(Seal) -Borrower



Alan N. Gordon & Marsha K. Gordon
appeared before me, a Notary Public, this
12th day of March, 1998

PAUL H LADD
NOTARY PUBLIC STATE OF INDIANA
LAKE COUNTY
MY COMMISSION EXP FEB. 3, 2001