

PEOPLES BANK, SB
MORTGAGE DEPARTMENT
9204 COLUMBIA AVENUE
MUNSTER, IN 46321

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MODIFICATION AGREEMENT

Peoples
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This agreement made this 15 day of April, 1998 by Peoples Bank SB of Munster, Indiana, an Indiana Corporation, party of the first part, hereinafter called Mortgagee and Richard W. Pumnea and Patricia Carney, 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 July 12, 1996 in the principal amount of One Hundred Seventy Two Thousand Five Hundred and 00/100 Dollars (\$172,500.00) said Note being secured by a Mortgage dated even therewith and recorded on July 15, 1996 as Document Number 96046692 in the office of the recorder of Lake County, Indiana on the following described real estate:

LOT 5, CLARMONTE RIDGE UNIT 1, IN THE TOWN OF ST. JOHN, AS SHOWN IN PLAT BOOK 69, PAGE 2, IN LAKE COUNTY, INDIANA.

commonly known as: 9686 Clarmonite Drive, St. John, Indiana 46373

1. 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.

2. 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 One Hundred Sixty Five Thousand Five Hundred Eighty Eight and 74/100 Dollars (\$165,588.74) on said mortgage which shall bear interest at a rate of (7.00%) per annum. The principal and interest evidenced by said note and mortgage shall be paid in consecutive monthly installments of One Thousand Four Hundred Eighty Eight and 36/100 Dollars (\$1,488.36) beginning on the 1st day of April, 1998 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 March 1, 2013.

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

Richard W. Pumnea
Richard W. Pumnea
Patricia Carney
Patricia Carney

Peoples Bank SB
By Daniel W. Moser
DANIEL W. MOSER, VICE PRESIDENT
FOR HOUSING FINANCE

COUNTY OF LAKE)
STATE OF INDIANA) SS:

Before me, the undersigned a Notary Public in the aforesaid County and State, on this 15 day of APRIL, 1998 personally appeared RICHARD W. PUMNEA & PATRICIA CARNEY & DANIEL W. MOSER, VICE PRESIDENT and acknowledged the execution of the modification agreement dated this 15 day of APRIL, 1998.

Witness my hand and official seal.

Margaret Travis
Notary Public MARGARET TRAVIS
My Commission Expires: 12/1/2000

Resident of LAKE County

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

Insurance Company

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