

98040056

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

98 JUN -1 AM 9:15

MORRIS W. CLAYTON

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER Sanders' Liquors, Inc.		MORTGAGOR Sanders' Liquors, Inc.	
ADDRESS 3518 Guthrie Street East Chicago, IN 46312		ADDRESS 3518 Guthrie Street East Chicago, IN 46312	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.
ADDRESS OF REAL PROPERTY: 3518 Guthrie Street East Chicago, IN 46312			

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 18TH day of AUGUST, 1997, is executed by and between Mortgagor and MERCANTILE NATIONAL BANK OF INDIANA 5243 Hobman Avenue, Hammond, IN 46320 ("Lender").

A. On AUGUST 4, 1994, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of SIX THOUSAND THREE HUNDRED NINETY-EIGHT AND 62/100 (\$ 6,398.62), which Note was secured by a mortgage ("Mortgage") executed by Mortgagor for the benefit of Lender encumbering the real property described on Schedule A below and recorded on SEPTEMBER 1, 1994 at 94-061728 in the records of the _____ of Lake County, Indiana. The Note and Mortgage and any other related documents are hereafter cumulatively referred to as the "Loan Documents."

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:
1. The maturity date of the Note is extended to MARCH 18, 1999, at which time all outstanding sums due to Lender under the Note shall be paid in full.
2. The parties acknowledge and agree that, as of MARCH 18, 1998, the unpaid principal balance due under the Note was \$ 9,250.58, and the accrued and unpaid interest on that date was \$ 0.00.

MORTGAGOR ACKNOWLEDGES THAT MORTGAGOR HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDITIONS OF THIS AGREEMENT, INCLUDING THOSE ON THE REVERSE HEREOF.

Dated: AUGUST 18, 1997

MORTGAGOR: Sanders' Liquors, Inc.

MORTGAGOR:

By: Mark A. Sanders
Mark A. Sanders
President



MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

16.00 cm
Ch# 7048-49

3. The Mortgage is further modified as follows:

4. Mortgagor represents and warrants that Mortgagor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.

5. Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.

6. Mortgagor agrees to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.

SCHEDULE A

See attached legal description. Instrument #94-061728



LEGAL DESCRIPTION FOR 3518 GUTHRIE STREET, EAST CHICAGO, INDIANA 46312

PARCEL 1: That part of Lot 17, in Block 65, in Indiana Harbor in the City of East Chicago, as shown in Plat Book 5, page 9, in Lake County, Indiana, described as beginning at the Northernmost corner of said Lot 17; thence Southeasterly along the Northeasterly line of said Lot 17, a distance of 25.0 feet to the East corner of said Lot; thence Southwesterly along the Southeasterly line of said lot a distance of 37.95 feet; thence Northwesterly parallel with the Northeasterly line of said Lot a distance of 5.18 feet; thence Northeasterly a distance of 1.95 feet; thence Northwesterly parallel with the Northeasterly line of said lot a distance of 2.79 feet to a point on the North line of said Lot 17 extended East; thence West along said extension of said North line a distance of 21.93 feet; thence Northeasterly along the Northerly line of said Lot 17 a distance of 51.5 feet to the point of beginning.

PARCEL 2: Easement for ingress and egress for the benefit of Parcel 1, over the following described parcel: That part of Lot 17 in Block 65 in Indiana Harbor in the City of East Chicago as shown in Plat Book 5, page 9, in Lake County, Indiana described as commencing at the East corner of said Lot 17; thence Southwesterly along the Southeasterly line of said Lot 17 a distance of 48.33 feet to the point of beginning of this description; thence Northwesterly parallel with the Northeasterly line of Lot 17 a distance of 1.40 feet; thence Northeasterly parallel with the Southeasterly line of said Lot 17 a distance of 10.38 feet; thence Northwesterly parallel with the Northeasterly line of Lot 17 a distance of 3.78 feet; thence Northeasterly a distance of 1.95 feet; thence Northwesterly parallel with the Northeasterly line of Lot 17 a distance of 2.79 feet; thence Southwesterly a distance of 10.77 feet; thence Southwesterly a distance of 7.90 feet; thence Southeasterly parallel with the Northeasterly line of Lot 17 a distance of 2.86 feet to a point on the Southeasterly line of Lot 17; thence Northeasterly along the Southeasterly line of Lot 17 a distance of 5.61 feet to the point of beginning, as created in Trustee's Deed recorded May 29, 1980 as Document No. 585885. Subject to the terms and provisions of said easement.

STATE OF INDIANA)
COUNTY OF Lake) ss:

Before me, the undersigned, a Notary Public In and for said County and State, personally appeared _____
Mark A. Sanders, who executed the foregoing

mort gage in my presence and stated that the representations contained therein are true.
Witness my hand and Notarial Seal this 27th day of May 1998

Michelle M. Luna

Notary Public Residing In _____ Lake _____ County

Michelle M. Luna

Printed Signature

My Commission Expires: 7/31/01

STATE OF INDIANA)
COUNTY OF _____) ss:

Before me, the undersigned, a Notary Public In and for said County and State, personally appeared _____

_____ the _____ of _____
_____, a(n) _____
_____, who executed the foregoing _____ for and on

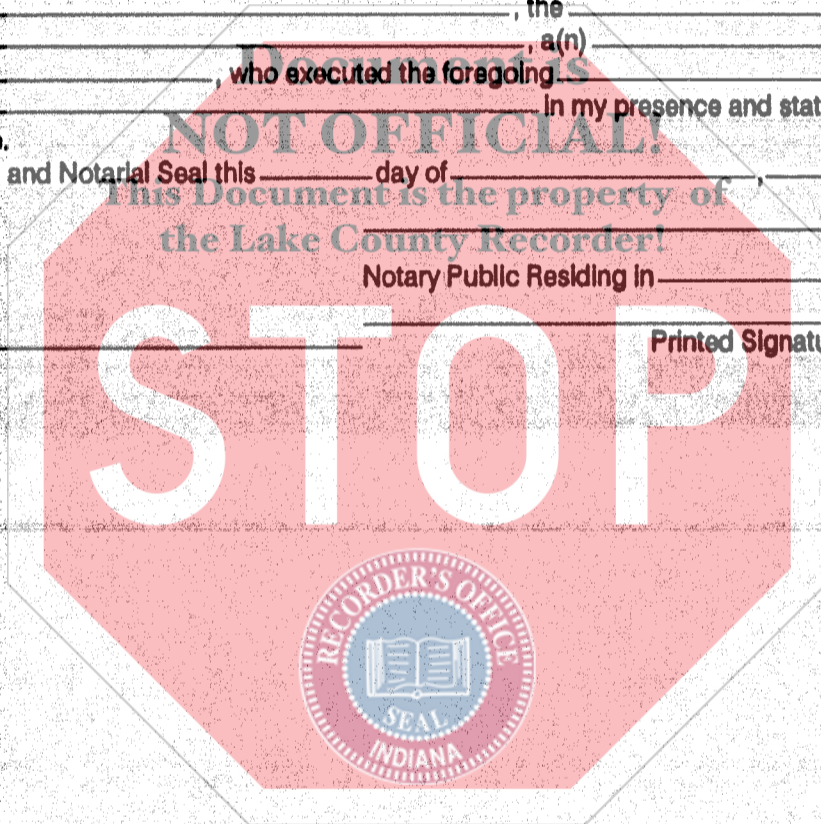
behalf of said _____ in my presence and stated that the representations
contained therein are true.

Witness my hand and Notarial Seal this _____ day of _____.

Notary Public Residing In _____ County

My Commission Expires: _____

Printed Signature



THIS DOCUMENT WAS PREPARED BY:
J. Michael Baird

AFTER RECORDING RETURN TO LENDER.