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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
98 JUN 23 AM 8:50
MORRIS W. CHAMBERLAIN
RECORDER

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER Continental Machine & Engineering Co., Inc.		MORTGAGOR Continental Machine & Engineering Co., Inc.	
ADDRESS P.O. Box 270 East Chicago, IN 46312		ADDRESS P.O. Box 270 East Chicago, IN 46312	
TELEPHONE NO.	IDENTIFICATION NO. 35-1161799	TELEPHONE NO.	IDENTIFICATION NO. 35-1161799
ADDRESS OF REAL PROPERTY: 4949 Huish Drive East Chicago, IN 46312			

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 5TH day of JUNE, 1998, is executed by and between Mortgagor and MERCANTILE NATIONAL BANK OF INDIANA 5243 HOHMAN AVENUE, HAMMOND, IN 46320 ("Lender").

A. On JUNE 5, 1996, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of EIGHT HUNDRED FIFTY-THREE THOUSAND ONE HUNDRED THIRTY AND 18/100 (\$ 853,130.18), 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 JUNE 14, 1996 at 96038722 in the records of the Lake 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 JULY 5, 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 JUNE 5, 1998, the unpaid principal balance due under the Note was \$ 292,096.12, 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: JUNE 5, 1998

MORTGAGOR:

By: Alex Sattler
President

MORTGAGOR:

MORTGAGOR:

By: James R. Glaze
Vice President

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

1500
C# 24707

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.



STATE OF INDIANA)
COUNTY OF LAKE) ss:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Alex Sakelaris and James R. Glaze, who executed the foregoing instrument in my presence and stated that the representations contained therein are true.

Witness my hand and Notarial Seal this 5th day of June, 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:

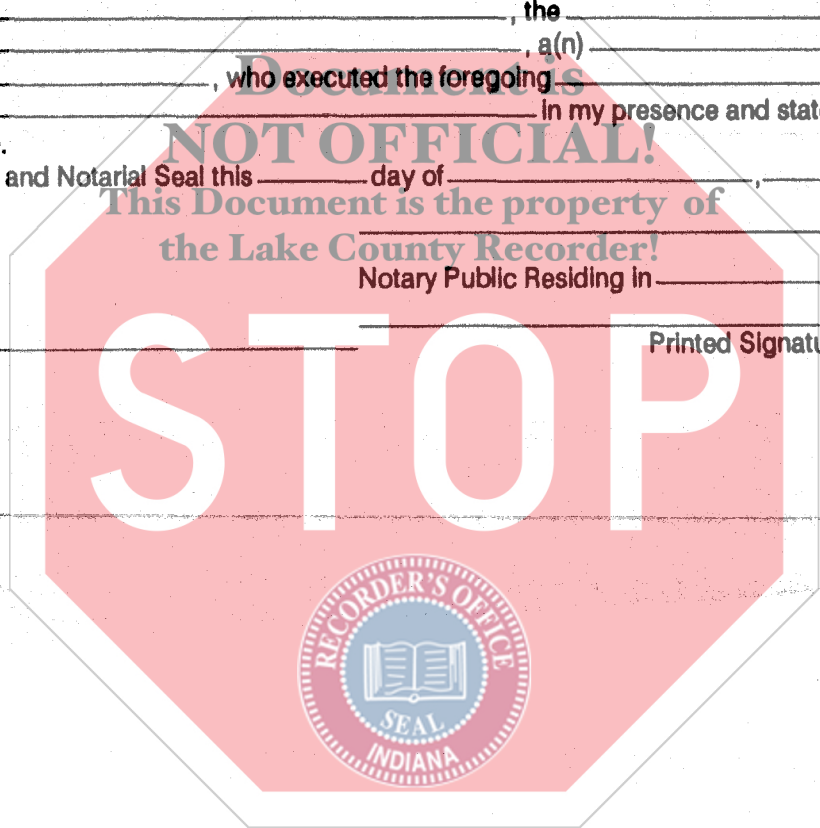
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, the _____ of _____, a(n) _____, who executed the foregoing _____ for and on behalf of said _____ in my presence and stated that the representations contained therein are true.

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

Document is the property of the Lake County Recorder!
NOT OFFICIAL!

Notary Public Residing in _____ County

My Commission Expires: _____ Printed Signature



THIS DOCUMENT WAS PREPARED BY:
Dale S. Clapp/dlg

AFTER RECORDING RETURN TO LENDER.

