

2

#54751

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

9902987L

99 APR -8 AM 10:02

R-68629

NOTE AND MORTGAGE EXTENSION AND MODIFICATION AGREEMENT
MORRIS W. CARTER
RECORDER

THIS AGREEMENT, made and entered into by and between MERCANTILE NATIONAL BANK OF INDIANA, with offices as 5243 Hohman Avenue, Hammond, Indiana, hereinafter referred to as "Bank" and Gerald A. Pocius and Lois A. Pocius, hereinafter referred to as "Borrower".

WITNESSETH, That:

WHEREAS, the Bank is the owner and holder of a Real Estate Mortgage Note of the Borrower for the original principal sum of Twenty-Five Thousand and NO/100 Dollars (\$25,000.00) dated May 30, 1989, hereinafter referred to as the "Note", together with that certain Real Estate Mortgage, hereinafter referred to as the "Mortgage", securing the payment of the Note, as made and executed by Borrower to the Bank concurrently with the execution of the Note, and recorded as Document No. 039984, in the Office of the Recorder of Lake County, Indiana on June 5, 1989, and subsequently amended by the Note and Mortgage Extension and Modification Agreement dated March 1, 1994 and recorded as Document Number 94026685, in the Office of the Recorder of Lake County, Indiana, on April 8, 1994, describing and covering the real estate located in Lake County, Indiana, to-wit:

Southeasterly 23.3 feet of Lot 5, Davidson's 8th Addition to the City of Hammond, as shown in Plat Book 4, page 25, in Lake County, Indiana,

WHEREAS, Borrower desires for the Bank to extend the maturity date of the Note and Mortgage and subsequent modifications to March 1, 2004, at which time the entire outstanding balance plus any accrued interest and charges will be due and payable in full; and

WHEREAS, Borrower desires for the Bank to reduce the interest rate to 8.125% for the remaining term of the extension and to recalculate the amount of the monthly payments based on the new rate and a five year amortization period; and

WHEREAS, the Bank is willing to allow such extension of the maturity date of the Note and Mortgage and subsequent modifications; and

WHEREAS, the Bank is willing to reduce the interest rate and to recalculate the monthly payment based on the new interest rate and a five year amortization period;

NOW THEREFORE, in consideration of the mutual covenants and promises hereinafter set forth, it is hereby agreed as follows:

1. The principal amount remaining unpaid upon the indebtedness evidenced by the Note as of the date hereof is the sum of \$12,561.99.
2. The new interest rate of 8.125% will be effective March 1, 1999, and the new monthly payments will be \$252.15 principal and interest, effective with the April 1, 1999, payment. Principal and interest payments will continue to be due on the first day of each month.
3. The maturity date of the Note and Mortgage will be March 1, 2004, at which time the entire outstanding balance plus any accrued interest and charges will be due and payable in full;
4. The Borrower hereby reaffirms and agrees to abide by all of the covenants contained in the Note, Mortgage, and subsequent modifications;
5. The Borrower hereby covenants that Gerald A. Pocius and Lois A. Pocius are currently the owners of the property described in the Mortgage and that the Mortgage is a valid and subsisting first lien thereon; that there are no offsets, counterclaims or defenses to the balance remaining unpaid, or to any part thereof, either at law or in equity; and that the Mortgage shall continue as a valid first lien upon the real estate hereinabove and therein described, as security for the repayment of said remaining unpaid principal balance with interest, at the time and in the manner provided for in the Note.
6. The Borrower further agrees that all terms conditions, and covenants of the Note, Mortgage, subsequent modifications, and all agreements made a part thereof, shall remain unaltered and in full force and effect except as herein expressly modified.

CTIC Has made an accomodation recording of
the instrument. We Have made no examination
of the instrument or the land affected.

1300
G
L

Chicago Title Insurance Company

7. The Bank shall hereafter accept installment payments from Borrower and apply them to the unpaid principal balance due as set out herein pursuant to the terms of this Agreement and the Note, Mortgage, and subsequent modifications described herein and therein.

IN WITNESS WHEREOF, the Bank and the Borrower have executed this Agreement this 1st day of March, 1999.

BORROWER:

Gerald A. Pocius
Gerald A. Pocius

Lois A. Pocius
Lois A. Pocius

BANK:

Richard J. Paskis
By: Richard J. Paskis
Its: Asst. Vice President

STATE OF INDIANA)
COUNTY OF Lake)

SS:

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

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Gerald A. Pocius and Lois A. Pocius, personally known to me to be the same persons whose names are subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25th day of March, 1999.

Signed: Carl L. Astrom Sr
(Notary Public)

Print: CARL L. ASTROM SR

My Commission Expires: 7-26-2006

My County of Residence: Lake

NOTARY PUBLIC
LAKE COUNTY INDIANA
COMMISSION EXPIRES

7-26-2006

STATE OF INDIANA)
COUNTY OF LAKE)

SS:

Before me, the undersigned, a Notary Public, in and for said County and State, personally appeared Richard J. Paskis, known to me to be such Officer of Mercantile National Bank of Indiana, and acknowledged execution of the foregoing Agreement, as such Officer, for and on behalf of said corporation and by authority of its Board of Directors for the use and purposes therein set forth.

Witness my hand and notarial seal this 25th day of March, 1999.

Garland L. Bullock
NOTARY PUBLIC

Garland L. Bullock
Printed Name

My Commission Expires: 08-05-01

My County of Residence: Lake

This Instrument prepared by Richard J. Paskis as Assistant Vice President of Mercantile National Bank of Indiana, 5243 Hohman Avenue, Hammond, Indiana 46320

G:\DOC\Modification\Pocius modification & extension fixed rate