

MODIFICATION AGREEMENT

This agreement made this 1ST day of AUG., 1999 by Peoples Bank SB of Munster, Indiana, an Indiana Corporation, party of the first part, hereinafter called Mortgagee Ernie W. Hinrichs and Kim Belange, as Tenants in Common 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 March 1996 in the principal amount of Sixty Five Thousand and 00/100 Dollars (\$65,000.00) said Note being secured by a Mortgage dated even therewith and recorded on July 15, 1996 as Document Number 96046648 in the office of the recorder of Lake County, Indiana on the following described real estate:

LOT 203 PINE ISLAND RIDGE UNIT 3 AS SHOWN IN PLAT BOOK 45, PAGE 87, IN LAKE COUNTY, INDIANA.

Commonly known as: 8545 Clark Place, Schererville, Indiana 46375

Mailing Address Crown Point, Indiana 46307

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 Fifty Three Thousand Seven Hundred Forty Four and 74/100 Dollars (\$53,744.74) on said mortgage which shall bear interest at a rate of 6.625% per annum. The principal and interest evidenced by said note and mortgage shall be paid in consecutive monthly installments of Six Hundred Thirteen and 69/100 Dollars (\$613.69) beginning on the 1st day of August, 1999 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 July 1, 2009.

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

Ernie W. Hinrichs
Ernie W. Hinrichs
Kim J. Belange
Kim J. Belange
COUNTY OF LAKE)

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

STATE OF INDIANA)



Before me, the undersigned a Notary Public in the aforesaid County and State, on this 1 day of AUGUST, 1999 personally appeared ERNIE W. HINRICHS & KIM J. BELANGE AND DANIEL W. MOSER, VICE PRESIDENT and acknowledged the execution of the

modification agreement dated this 1 day of AUGUST, 1999.
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
141 W. Lincoln Highway, Schererville, IN 46375
219-865-4832

return to: Guaranteed Fidelity
401 - 15th St SE St #3
Demotte IN 46310

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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