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MORTGAGE W. CARTER
RECORDED

MODIFICATION AND EXTENSION OF MORTGAGE

BORROWER Arthur O. Davis		MORTGAGOR Arthur O. Davis	
ADDRESS 8 Smoke Road Valparaiso, IN 46383		ADDRESS 8 Smoke Road Valparaiso, IN 46383	
TELEPHONE NO.	IDENTIFICATION NO. 139-32-7810	TELEPHONE NO.	IDENTIFICATION NO. 139-32-7810
ADDRESS OF REAL PROPERTY: 7360 W. Chicago Avenue Gary, IN 46406			

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 15TH day of MARCH, 2000, is executed by and between Mortgagor and MERCANTILE NATIONAL BANK OF INDIANA 5243 HOHMAN AVENUE, HAMMOND, IN 46320 ("Lender").

A. On NOVEMBER 22, 1999, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of ONE HUNDRED FIFTY THOUSAND AND NO/100 (\$ 150,000.00), 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 JANUARY 27, 2000 at 2000005677 in the records of the Lake County Recorder 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 JUNE 15, 2000, 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 15, 2000, the unpaid principal balance due under the Note was \$ 148,541.34, 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: MARCH 15, 2000

MORTGAGOR: Arthur O. Davis
Arthur O. Davis
Arthur O. Davis



MORTGAGOR: _____ MORTGAGOR: _____

MORTGAGOR: _____ MORTGAGOR: _____

MORTGAGOR: _____ MORTGAGOR: _____

MERCANTILE NATIONAL BANK
3500 CALUMET AVE
VALPARAISO, IN 46383
KELLY RYAN

15104 03
500
PB

25x117

3. The Mortgage is further modified as follows:

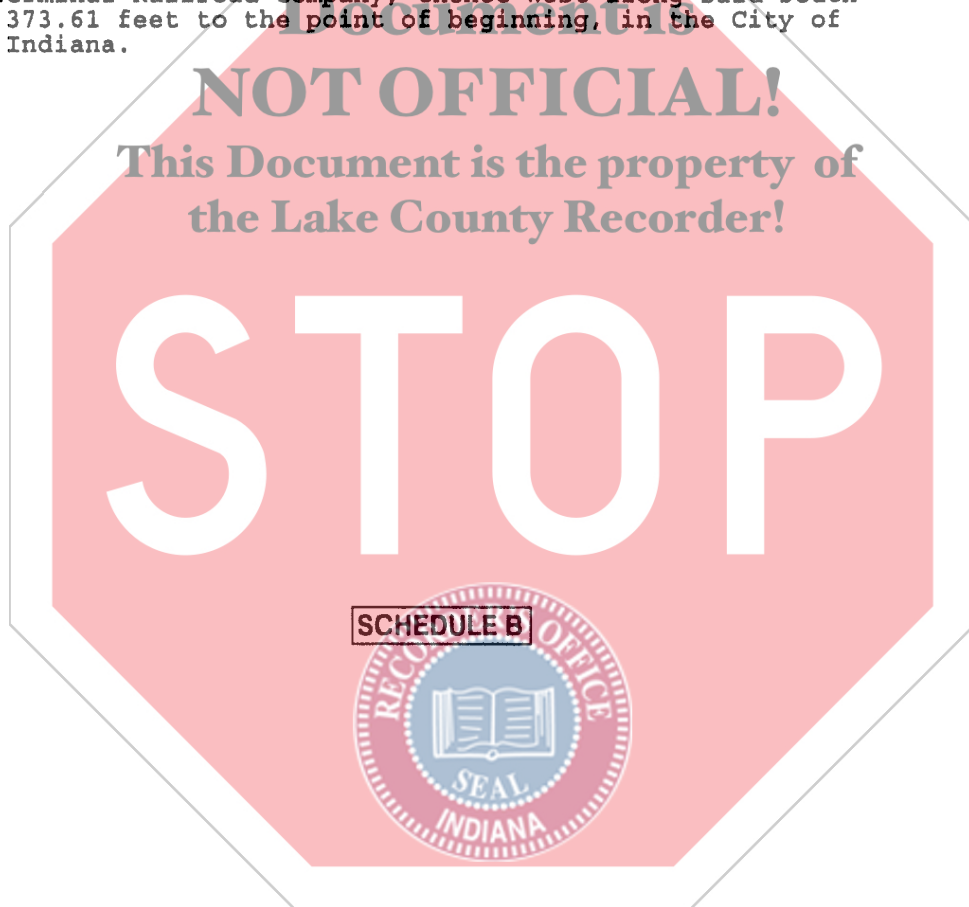
4. Mortgagor represents and warrants that Mortgagor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.

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

Part of the Southwest 1/4 Section of 26, Township 37 North, Range 9 West of the 2nd Principal Meridian, described as follows: Commencing at a point on the South right of way line of the Baltimore and Ohio, Chicago Terminal Railroad Company, 653.12 feet East of the West line of said Section 26; thence South parallel with the West line of said Section 349.77 feet to the North line of Chicago Avenue; thence East along the North line of Chicago Avenue 373.61 feet; thence North and parallel with the West line of said Section, 349.77 feet to the South right of way line of the Baltimore and Ohio, Chicago Terminal Railroad Company; thence West along said South right of way line, 373.61 feet to the point of beginning, in the City of Gary, Lake County, Indiana.



STATE OF INDIANA)
COUNTY OF Lake) ss:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Art D. Davis, who executed the foregoing modification of mortgage in my presence and stated that the representations contained therein are true.
Witness my hand and Notarial Seal this 9 day of March, 2000

Kelly A Ryan

Notary Public Residing in _____ County

My Commission Expires: _____

Printed Signature

KELLY A RYAN
NOTARY PUBLIC STATE OF INDIANA
LAKE COUNTY
MY COMMISSION EXP. NOV. 13, 2001

STATE OF INDIANA)
COUNTY OF _____) ss:

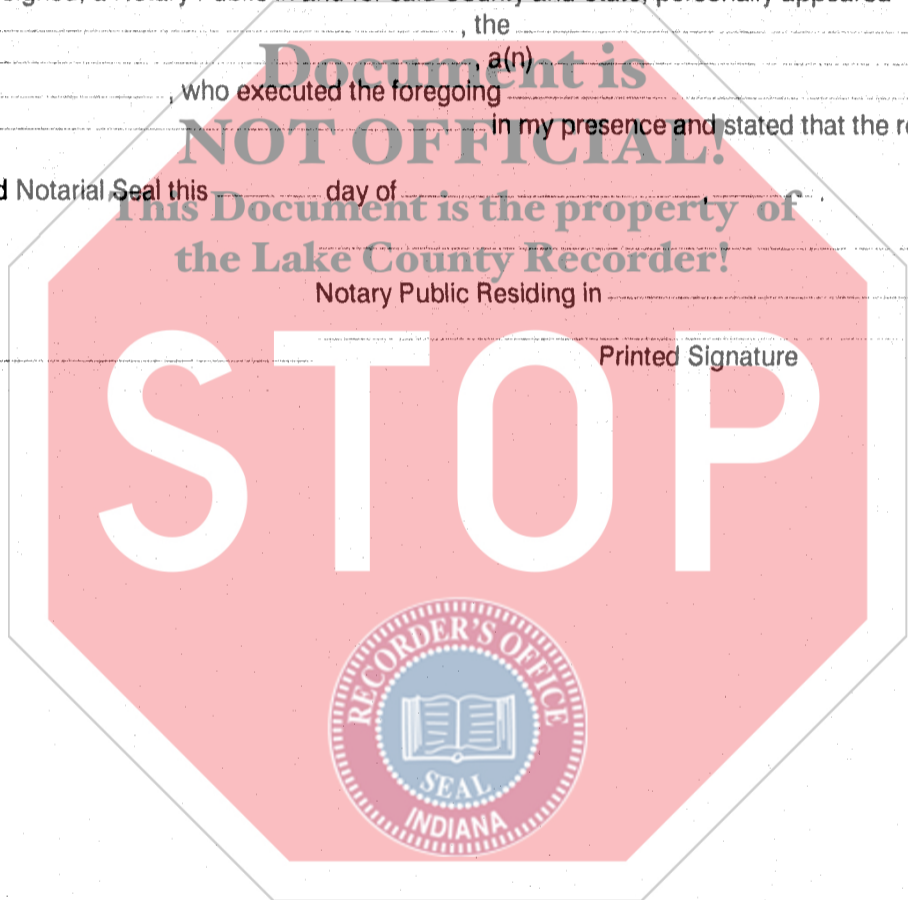
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, the _____ of _____, a(n) _____, who executed the foregoing _____ for and on behalf of said _____ in my presence and stated that the representations contained therein are true.

Witness my hand and Notarial Seal this _____ day of _____

Notary Public Residing in _____ County

My Commission Expires: _____

Printed Signature



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

AFTER RECORDING RETURN TO LENDER.