

Please rerecord mortgage to put in proper position

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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
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MORTGAGE CENTER
RECORDER

**MODIFICATION AND EXTENSION
OF MORTGAGE**

BORROWER Fireworks International, Inc.		MORTGAGOR William C. Beatty Marcia J. Beatty	
ADDRESS 2449 - 45th Street, Suite B Highland, IN 46322		ADDRESS 1923 Ada Lane Munster, IN 46321	
TELEPHONE NO.	IDENTIFICATION NO. 35-1897271	TELEPHONE NO.	IDENTIFICATION NO. 306-38-9553
ADDRESS OF REAL PROPERTY: 1923 Ada Lane Munster, IN 46321			

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 3RD day of MAY, 1999 is executed by and between Mortgagor and MERCANTILE NATIONAL BANK OF INDIANA 5242 HOHMAN AVENUE, HAMMOND, IN 46320 ("Lender").

A. On APRIL 17, 1998, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of FIFTY THOUSAND AND NO/100 (\$ 50,000.00), 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 APRIL 30, 1998 at 98030641 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 APRIL 17, 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 APRIL 17, 1999, the unpaid principal balance due under the Note was \$ 50,000.00, 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: MAY 3, 1999

MORTGAGOR: William C. Beatty

William C. Beatty
William C. Beatty

MORTGAGOR: Marcia J. Beatty



Marcia J. Beatty
Marcia J. Beatty

MORTGAGOR:

MORTGAGOR:

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MORTGAGOR:

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MORTGAGOR:

MERCANTILE NATIONAL BANK
P.O. Box 2490
HAMMOND, IN 46325

1500
TH
248151

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

Lot 5 in Hill & Vale 4th Addition, to the Town of Munster, as per plat thereof, recorded in Plat Book 51, page 1, in the Office of the Recorder of 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 William C. Beatty and Marcia J. Beatty, who executed the foregoing Modification & Extension of Mtge. in my presence and stated that the representations contained therein are true.

Witness my hand and Notarial Seal this 3rd day of May, 1999.

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

Printed Signature

My Commission Expires: _____



THIS DOCUMENT WAS PREPARED BY:
Charles F. Pintar/dlg

AFTER RECORDING RETURN TO LENDER.