

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2000 059984

2000 AUG 18 AM 10:39

MORRIS W. CARTER
RECORDER

**MODIFICATION AND EXTENSION
OF MORTGAGE**

BORROWER R.A.F. Corporation		MORTGAGOR Robert A. Frey Carol A. Frey	
ADDRESS 6304-6308 Calumet Avenue Hammond, IN 46324		ADDRESS 1024 Tryall Lane Dyer, IN 46311	
TELEPHONE NO.	IDENTIFICATION NO. 35-2076171	TELEPHONE NO.	IDENTIFICATION NO. 304-48-2412
ADDRESS OF REAL PROPERTY: 1024 Tryall Lane Dyer, IN 46311			

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 19TH day of JULY, 2000, is executed by and between Mortgagor and MERCANTILE NATIONAL BANK OF INDIANA 5243 HOHMAN AVENUE, HAMMOND, IN 46320 ("Lender").

A. On APRIL 6, 2000, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of FORTY-TWO THOUSAND AND NO/100 (\$ 42,000.00), 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 11, 2000 at 2000024682 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 JANUARY 6, 2001, 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 JULY 6, 2000, the unpaid principal balance due under the Note was \$ 124,226.65, 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: JULY 19, 2000

MORTGAGOR: Robert A. Frey
Robert A. Frey
Robert A. Frey

MORTGAGOR: Carol A. Frey
Carol A. Frey
Carol A. Frey

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MAIL TO:
MERCANTILE NAT'L BK
ATTN: Peggy P.
5243 Hohman Ave
Hammond, IN 46320

1528464
1400
135

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

Briar Ridge Country Club Add. Unit Lot 32

Key #12-14-214-32



STATE OF INDIANA)
COUNTY OF _____) ss:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared _____, who executed the foregoing _____ 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

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 _____.

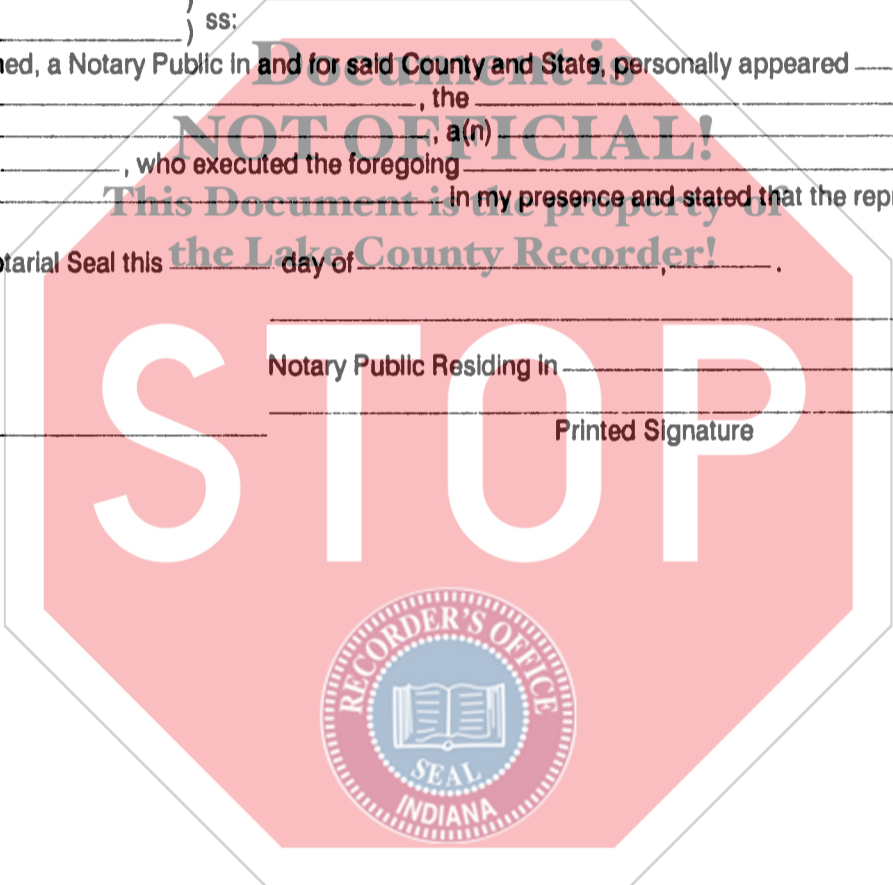
contained therein are true. _____ in my presence and stated that the representations

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

Notary Public Residing in _____ County

My Commission Expires: _____

Printed Signature



THIS DOCUMENT WAS PREPARED BY:
Amy L. Kezy/dlg

AFTER RECORDING RETURN TO LENDER.