

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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2000 AUG 23 AM 8:54

**MODIFICATION AND EXTENSION  
OF MORTGAGE**

**BORROWER**

Indiana Pallet Co.

**MORTGAGOR**

Sergio H. Magana  
Esperanza Magana

**ADDRESS**

1050 Chicago Ave., P.O. Box 398  
East Chicago, IN 46312

**ADDRESS**

514 W. 144th Street  
East Chicago, IN 46312

**TELEPHONE NO.**

**IDENTIFICATION NO.**

35-1944029

**TELEPHONE NO.**

**IDENTIFICATION NO.**

563-80-9149

**ADDRESS OF REAL PROPERTY:** 514 W. 144th Street  
East Chicago, IN 46312

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 1ST day of AUGUST, 2000  
is executed by and between Mortgagor and MERCANTILE NATIONAL BANK OF INDIANA, 5243 HOHMAN  
AVENUE, HAMMOND, IN 46320 ("Lender").

A. On MARCH 30, 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-FIVE THOUSAND AND NO/100  
(\$ 55,000.00), 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 8, 1998 at 98024653 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 AUGUST 1, 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 AUGUST 1, 2000, the unpaid principal balance due under  
the Note was \$ 36,247.65, 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: AUGUST 1, 2000

MORTGAGOR: Sergio H. Magana

MORTGAGOR: Esperanza Magana

*Sergio Magana*  
Sergio H. Magana

*Esperanza Magana*  
Esperanza Magana

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

MORTGAGOR:

IN 1400  
AC  
MO 462159

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 62, Block 9, Subdivision of Block 3, 4, 9 and the North 1/2 of Block 10, in a subdivision of the West 1317.5 feet of the Northeast 1/4 Section 29, Township 37 North, Range 9 West of the 2nd P.M., except the East 50 feet of the South 124 feet of said Block 9, and except the right of way of the State Line and Indiana City Railway, in the City of East Chicago, as shown in Plat Book 5, page 13, 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 \_\_\_\_\_  
Sergio H. Magana and Esperanza Magana, who executed the foregoing  
instrument in my presence and stated that the representations contained therein are true.

Witness my hand and Notarial Seal this 18th day of August, 2000.

Michelle M. Luna

Notary Public Residing in Lake County  
Michelle M. Luna

My Commission Expires: 7-31-01

Printed Signature

STATE OF INDIANA )  
COUNTY OF \_\_\_\_\_ ) ss:

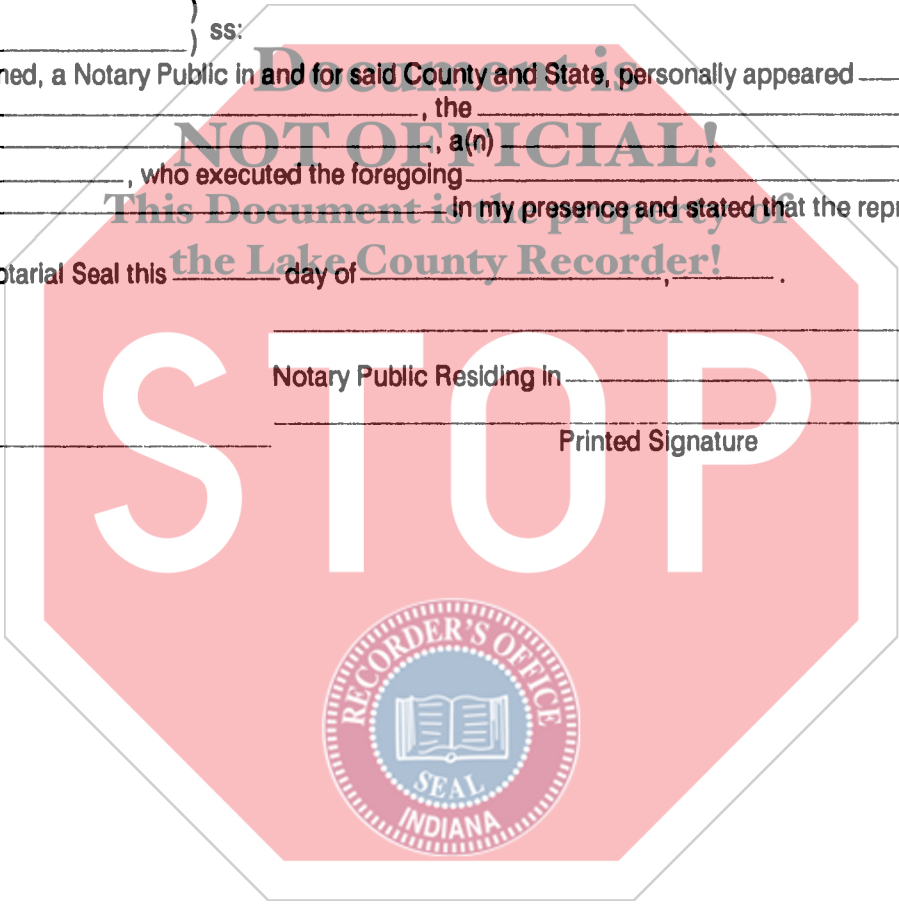
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_  
\_\_\_\_\_, the \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_, a(n) \_\_\_\_\_, who executed the foregoing \_\_\_\_\_ for and on  
behalf of said \_\_\_\_\_, in my presence and stated that the representations  
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:

AFTER RECORDING RETURN TO LENDER.