

MODIFICATION AGREEMENT

This Agreement made this 1ST day of SEPT., 2000 between Peoples Bank SB (Hereinafter the Bank) and Noreen T. Griffin (Hereinafter the Borrower) Witnesseth:

1. The Borrower executed a certain promissory note dated August 25, 1995 whereby the Borrower promised to pay the Bank the sum of Forty Five Thousand and 00/100 Dollars (\$45,000.00)

2. The aforesaid note of the borrower is secured by a mortgage recorded on August 30, 1995 as Document No. 95050577 in the Recorder's Office of Lake County Indiana upon the following described real estate:

UNIT 312 IN BUILDING 7 UNIT 1, SUMMIT PARK CONDOMINIUMS, A HORIZONTAL PROPERTY REGIME CREATED BY DECLARATION RECORDED JULY 3, 1984 AS DOCUMENT NO. 763263, AND AS AMENDED BY INSTRUMENT RECORDED MARCH 3, 1986 AS DOCUMENT NO. 843388, AND FURTHER AMENDED BY INSTRUMENT RECORDED AUGUST 27, 1986 AS DOCUMENT NO. 871580, AND SHOWN IN PLAT BOOK 57 PAGE 29, AND IN PLAT BOOK 61 PAGE 37, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA. TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS APPERTAINING THERETO

Commonly known as: 312 South Summit Park Court, Crown Point, IN 46307

3. Borrower represents that the lien of the aforesaid mortgage held by the Bank is a valid, first and subsisting lien on said real property.

4. In consideration of the premises and of the mutual agreement herein contained, and upon the express condition that the lien of the aforesaid mortgage held by the Bank is a valid, first lien and further upon the express understanding that breach of said condition shall void this agreement, the parties hereto agree to the following terms:

a. That the above stated mortgage and note shall remain in full force and effect in all respects except as modified herein. The covenants of said agreement, mortgage and note are expressly incorporated by reference herein.

b. The parties hereto mutually agree that there is an outstanding principal balance of Forty Two Thousand Seven Hundred Twenty Seven and 59/100 Dollars (42,727.59) on said note which shall bear interest rate of 7.875% per annum from August 1, 2000 until July 31, 2005. The interest rate may change on August 1, 2005 and on that day every twelve months thereafter. The principal and interest evidenced by said note and mortgage shall be paid by Borrower in consecutive installments of Three Hundred Twenty Six and 25/100 Dollars (326.25) subject to interest rate changes, beginning on September 1, 2000 and shall continue each month thereafter until the entire indebtedness due is paid in full except that any remaining indebtedness due, if not sooner paid, shall be due and payable on September 1, 2025.

c. Beginning with the first Change Date, the interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury Bill adjusted to a constant maturity of one year as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index".

d. Before each Change Date, the Note Holder will calculate the new interest rate by adding 2.75% to the Current Index. The Note Holder will then round the result of the addition to the nearest one-eighth of one percentage point (0.125%). This rounded amount will be the new interest rate until the next Change Date.

Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the principal which you are expected to owe at the Change Date in full on September 1, 2025 at your new interest rate in substantially equal payments. The result of this calculation will be the new amount of the monthly payment.

e. The new interest rate will become effective on each Change Date. You will pay the amount of the new monthly payment beginning on the first monthly payment date after the Change Date until the amount of the monthly payment changes again.

f. The maximum yearly interest rate that will be charged is 13.25%.

g. The minimum yearly interest rate that will be charged is 6.00%.

h. Interest rate adjustments will not exceed 2.75% per change period

*Peoples Bank
Munster*

*13.00
AC
T.F.*

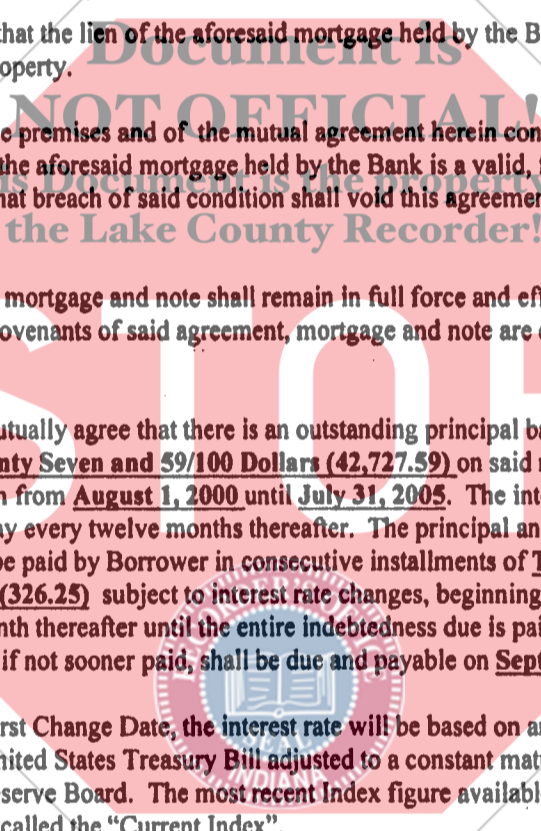
*195761
TICOR TITLE INSURANCE
Crown Point, Indiana*

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2000 SEP 28 AM 9:08

MARRIS RECORDER

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IN WITNESS WHEREOF, The Parties have set their hands and seals hereto.

Noreen T. Griffin
Noreen T. Griffin

Peoples Bank SB
By: Daniel W. Moser
DANIEL W. MOSER, SR. VICE PRESIDENT
FOR MORTGAGE LOANS

COUNTY OF LAKE)
STATE OF INDIANA)

Before me the undersigned, a Notary Public in the foresaid County and State on this 1ST day of SEPTEMBER, 2000 personally appeared: NOREEN T. GRIFFIN & DANIEL W. MOSER, and acknowledged the execution of the modification agreement dated this 1ST day of SEPTEMBER, 2000.

Margaret Travis NOTARY PUBLIC SIGNATURE
MARGARET TRAVIS NOTARY PUBLIC PRINTED NAME

My Commission Expires: 12/1/2000 Resident of LAKE County

This Instrument Was Prepared By: Jon E. DeGuilio, Attorney at Law
141 W. Lincoln Highway, Schererville, IN 46375

