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MAIL TO: Illiana Financial Credit Union
1600 Huntington Dr.
P.O. Box 1249
Calumet City, IL 60409

2002 04 7660

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(Space Above This Line For Recording Data)

MODIFICATION AGREEMENT

WORDS USED OFTEN IN THIS DOCUMENT

(A) "Agreement" This document, which is dated May 1, 2002, and exhibits and riders attached to this document will be called the "Agreement."

(B) "Borrower." VERSAL PORTER, GISELLE PORTER, HUSBAND AND WIFE AND PORTER-WISNIEWDKI ENTERPRISES will be called "Borrower" and sometime "I" or "me," Borrower's address is:

13305 West 86th Place, St. John, IN 46373
(C) "Lender." ILLIANA FINANCIAL CREDIT UNION

will be called "Lender" and sometimes "Note Holder." Lender is a corporation or association which exists under the laws of the United States. Lender's address is 1600 Huntington Drive Calumet City, IL 60409

(D) "Mortgages." The mortgages, deeds of trust or other security instruments identified below and any additional security instruments and related agreements identified in Exhibit A to this Agreement will be called the "Mortgages."

(1) The Mortgage given by Versal Porter, Giselle Porter, Husband and Wife and Porter-Wisniewski Ent. and dated November 3, 1999 in favor of Illiana Federal Credit Union N/K/A Illiana Financial CU securing the original principal amount of U.S. \$ 72,000.00 This Mortgage is on a Fannie Mae/Freddie Mac Security Instrument and [was recorded on November 9, 1999 in the Office of the Recorder of Lake County, State of Indiana

At this date, the unpaid principal balance secured by this Mortgage is U.S. \$ 70,187.87
Seventy Thousand One Hundred Eight Seven Dollars and 87/100

(E) "Note Holder," Lender or anyone who succeeds to Lender's rights under this Agreement and who is entitled to receive the payments I agree to make under this Agreement may be called the "Note Holder."

(F) "Notes." The Notes identified below and any additional Notes and related obligations identified in Exhibit A to this Agreement will be called the "Notes."

(1) The Note secured by the Mortgage identified in Section (D)(1) above and dated November 3, 1999

(G) "Property," The property which is described in the Mortgage(s) and in Exhibit B to this Agreement, will be called the "Property" The Property is located at:

17416 Morse Street [Street]
Lowell Lake Indiana 46356
[City] [County] [State and Zip Code]

1600
M. J.
50 898
30 res

I promise and I agree with Lender as follows:

I. BORROWER'S AGREEMENT ABOUT OBLIGATIONS UNDER THE NOTES AND MORTGAGES

I agree to take over all of the obligations under the Notes and Mortgages as consolidated and modified by this Agreement as Borrower. This means that I will keep all of the promises and agreements made in the Notes and Mortgages even if some other person made those promises and agreements before me. The total unpaid principal balance of the Notes is U.S. \$ 70,187.87 . Of this amount, U.S. -0- was advanced to me (or my account) immediately prior to this consolidation.

II. AGREEMENT TO COMBINE NOTES AND MORTGAGES

By signing this Agreement, Lender and I are combining into one set of rights and obligations all of the promises and agreements stated in the Notes and Mortgages including any earlier agreements which combined or extended rights and obligations under any of the Notes and Mortgages. This means that all of Lender's rights in the Property are combined so that under the Law Lender has one mortgage and I have one loan obligation which I will pay as provided in this Agreement.

III. THE CONSOLIDATED NOTE AND THE CONSOLIDATED MORTGAGE

This combining of notes and mortgages is known as a "consolidation." The Notes together will be called the "Consolidated Note," The Mortgages together will be call the "Consolidated Mortgage" The Consolidated Mortgage secured the Consolidated Note and is a single lien upon the Property. I have no right of set-off or counterclaim or defense to the obligations of the Consolidated Note or the Consolidated Mortgage.

IV. AGREEMENT TO CHANGE TERMS OF THE CONSOLIDATED NOTE

Lender and I agree to change the terms of the Consolidated Note. The new terms are:

1. Borrower's Promise to Pay Principal and Interest

I promise to pay the principal that has not yet been paid under the Consolidated Note, plus interest, to the order of Lender. That principal amount is U.S. \$ 70,187.87 Interest will be charged on unpaid principal as provided in the Agreement beginning on the date of this Agreement until the full amount of principal has been paid.

2. Payments

(A) Time and Place of Payments

I will pay principal and interest by making payments every month. I will make my monthly payments on the first day of each month beginning on

I will make these payments every month until I have paid all of the principal and interest and any other charges that I may owe under this Agreement and the Consolidate Note. My monthly payments will be applied to interest before principal. If on I still owe amounts under this Agreement or the Consolidated Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at: Illiana Financial Credit Union
1600 Huntington Dr.
Calumet City, IL 60409

(B) Interest Rate

I will pay interest at a yearly rate of 6.875%. The interest rate required by this Section 2(B) is the rate I will pay both before and after any default described in Section 3(B) of this Consolidated Note.

(C) Monthly Payments

Each of my monthly payments will be in the amount of U.S. \$ 553.62

An Adjustable Rate or Graduated Payment or

~~is recorded with this Agreement as Exhibit C and is a part of this Agreement.~~

Rider is

3. Borrower's Failure to Pay as Required

(A) Late Charge for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of 15 FIFTEEN calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.00% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default. I will also be in default if I do not keep my promises and agreements under this Agreement and the Consolidated Mortgage.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

(D) No Waiver by Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorney's fees.

4. Borrower's Right to Prepay

(A) Borrower's Right to Make Prepayments

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment". When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayment without paying any prepayment charge. The Note Holder will use all of my prepayment to reduce the amount of principal that I owe under this note. If I make a partial prepayment, there will be no changes in the due dates or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

(B) Cancellation of Other Prepayment Terms

Any terms contained in the Consolidated Note about my right to make prepayments which do not agree with this Section 4 are cancelled by this Agreement. My right to make prepayment under the Consolidated Note is governed only by the terms contained in this Section 4.

5. Loan Charges

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (I) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (II) any sums already collected from me which exceeded permitted limits will be refunded to me. The Lender may choose to make this refund by reducing the principal I owe under this Consolidated Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

6. Giving of Notices

Any notice that must be given to me under this Consolidated Note will be given as provided in the Consolidated Mortgage.

7. Waivers

I and any other person who has obligations under this Consolidated Note waive the right of presentment and notice of dishonor. "Presentment" means the right to require the Lender to demand payment of amounts due. "Notice of Dishonor" means the right to require the Lender to give notice to other persons that amounts due have not been paid.

8. Unchanged Terms of Consolidated Note in Full Effect

All of the terms of the Consolidated Note that are not changed in this Agreement remain in full effect as if they were stated in this Agreement.

V. AGREEMENT ON TERMS OF THE CONSOLIDATED MORTGAGE

Lender and I agree to change the terms of the Consolidated Mortgage. The new terms of the Consolidated Mortgage are the security instrument terms that are set out in Exhibit B to this Agreement. However, the terms of the Consolidated Mortgage prior to this change that are not inconsistent with the security instrument terms set out in Exhibit B shall also continue in effect.

VI. BORROWER'S INTEREST IN THE PROPERTY

I promise that I am the lawful owner occupying the property.

VII. WRITTEN TERMINATION OR CHANGE OF THIS AGREEMENT

This Agreement may not be terminated, changed or amended except by a written agreement signed by the party whose rights or obligations are being changed by that agreement.

VIII. OBLIGATIONS OF BORROWERS AND OF PERSONS TAKING OVER BORROWER'S OR LENDER'S RIGHTS OR OBLIGATIONS

If more than one person signs this Agreement as Borrower, each of us is fully and personally obligated to keep all of Borrower's promises and obligations contained in this Agreement. The Note Holder may enforce its rights under this Agreement against each of us individually or against all of us together.

Lender and I agree that any person who takes over my rights or obligations under this Agreement will have all of my rights and will be obligated to keep all of my promises and agreements made in the Agreement. Similarly, any person who takes over Lender's rights or obligations under this Agreement will have all of Lender's rights and will be obligated to keep all of Lender's agreements made in this agreement.

By signing this Agreement, Lender and I agree to all of the above.

ILLIANA FINANCIAL CREDIT UNION

By James Mishevich
James Mishevich
Vice President

Versal Porter
Versal Porter
Borrower

Giselle Porter
Giselle Porter
Borrower

Porter-Wisniewski Ent. In.
Porter-Wisniewski Enterprises
Borrower

