

4

LAKE COUNTY  
FILED

2002 059983

2002 JUL -5 AM 8:50

MORRIS W. CARTER  
RECORDER

Space Above This Line For Recording Data

**MODIFICATION OF MORTGAGE**

**DATE AND PARTIES.** The date of this Real Estate Modification (Modification) is June 27, 2002. The parties and their addresses are:

**MORTGAGOR:**

**DAVID A. CLAUSSEN**

663 N Hobart Rd.  
Hobart, Indiana 46342-2465

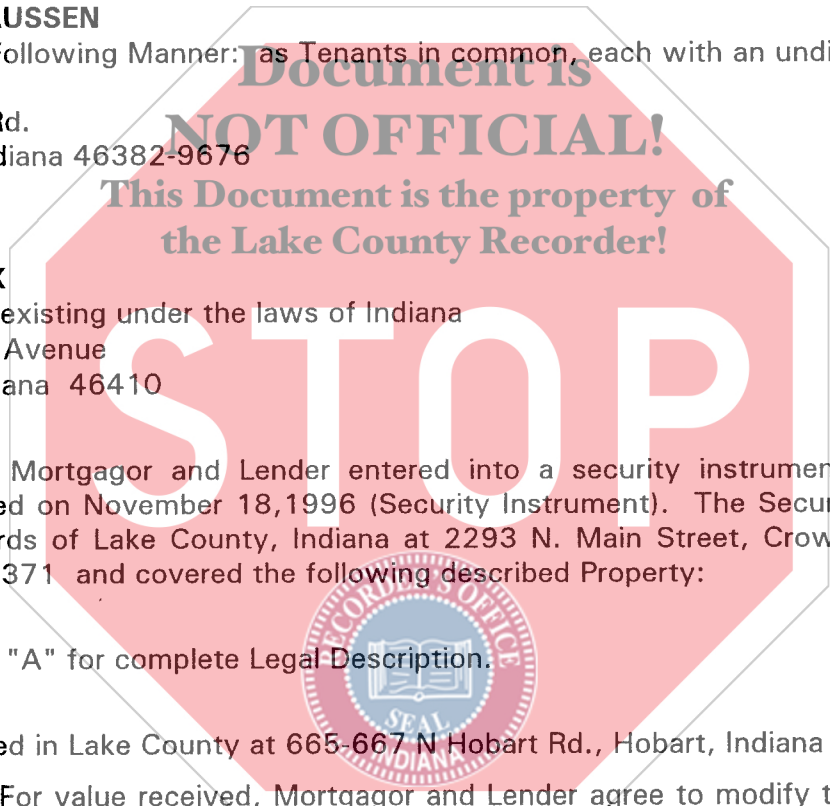
**DANIEL L. CLAUSSEN**

Vested in the Following Manner: as Tenants in common, each with an undivided one-half interest  
7676 S Sand Rd.  
Union Mills, Indiana 46382-9676

**LENDER:**

**CENTIER BANK**

Organized and existing under the laws of Indiana  
600 East 84th Avenue  
Merrillville, Indiana 46410  
35-0161790



**1. BACKGROUND.** Mortgagor and Lender entered into a security instrument dated November 11, 1996 and recorded on November 18, 1996 (Security Instrument). The Security Instrument was recorded in the records of Lake County, Indiana at 2293 N. Main Street, Crown Point, Indiana, as Document No. 96076371 and covered the following described Property:

See Attached Exhibit "A" for complete Legal Description.

The property is located in Lake County at 665-667 N Hobart Rd., Hobart, Indiana 46342-2465.

**2. MODIFICATION.** For value received, Mortgagor and Lender agree to modify the original Security Instrument. Mortgagor and Lender agree that this Modification continues the effectiveness of the original Security Instrument. The Security Instrument was given to secure the original Secured Debts which have now been modified.

**3. SECURED DEBTS.** This Modification will secure the following Secured Debts:

**A. Specific Debts.** The modified Secured Debts include the following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note, No. 11180, dated June 27, 2002, from Claussen Sheet Metal, Inc. (Borrower) to Lender, with a loan amount of \$110,000.00 with an initial variable interest rate of 7.34 percent per year until June 27, 2007, after which time it may change as the promissory note prescribes and maturing on July 27, 2002.

**B. All Debts.** All present and future debts from Mortgagor to Lender, even if this Modification is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Modification, each agrees that it will secure debts

Claussen Sheet Metal, Inc.  
Indiana Real Estate Modification  
IN/4XXpflick0060000003652005062602Y

©1996 Bankers Systems, Inc., St. Cloud, MN *Expert*

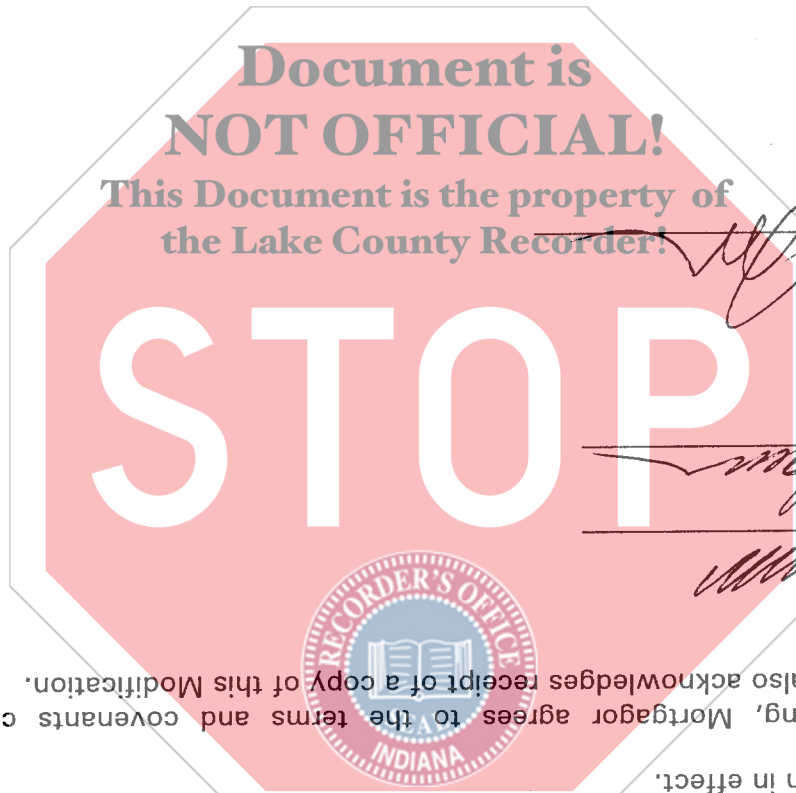
Initials *DC*  
Page 1  
*DC*

920022754

**TICOR TITLE INSURANCE**  
2686 Willowcreek Road  
Portage, IN 46368

*15*  
*DC*  
*DC*

Initials  
8804



*[Signature]*  
Center Bank  
JEFF SPENCER

LENDER:

Daniel L. Claassen

*[Signature]*  
David A. Claassen

*[Signature]*  
MORTGAGOR:

**SIGNATURES.** By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

**6. CONTINUATION OF TERMS.** Except as specifically amended in this Modification, all terms of the Security Instrument remain in effect.

**5. WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor continues to be lawfully seized of the estate conveyed by this Security Instrument and has the right to grant, bargain, convey, sell, mortgage and warrant the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.

**4. MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Modification at any one time will not exceed \$110,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Modification. Also, this limitation does not apply to advances made under the terms of this Modification to protect Lender's security and to perform any of the covenants contained in this Modification.

**C. Sums Advanced.** All sums advanced and expenses incurred by Lender under the terms of this Modification.

incurred either individually or with others who may not sign this Modification. Nothing in this Modification constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Modification. This Modification will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Modification will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

**ACKNOWLEDGMENT.**

**(Individual)**

STATE \_\_\_\_\_ OF INDIANA, COUNTY \_\_\_\_\_ OF PORTER ss.

Before me, Charlene M. Ronk, a Notary Public this 27th day of June, 2002, David A. Claussen, and Daniel L. Claussen, as Tenants in common, each with an undivided one-half interest, acknowledged the execution of the annexed instrument.

My commission expires:  
8/15/2008

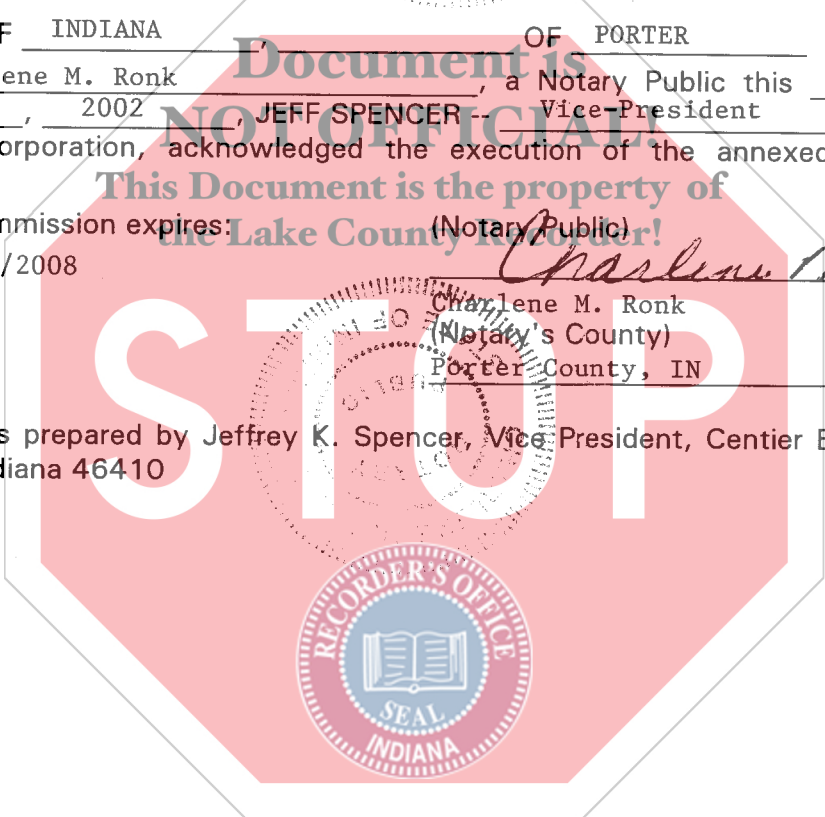
(Notary Public)  
Charlene M Ronk  
Charlene M. Ronk  
(Notary's County)  
Porter County, IN

**(Lender Acknowledgment)**

STATE \_\_\_\_\_ OF INDIANA, COUNTY \_\_\_\_\_ OF PORTER ss.

Before me, Charlene M. Ronk, a Notary Public this 27th day of June, 2002, JEFF SPENCER, Vice-President of Centier Bank, a corporation, acknowledged the execution of the annexed instrument of the corporation.

My commission expires:  
8/15/2008



(Notary Public)  
Charlene M Ronk  
Charlene M. Ronk  
(Notary's County)  
Porter County, IN

This instrument was prepared by Jeffrey K. Spencer, Vice President, Centier Bank, 600 East 84th Ave., Merrillville, Indiana 46410



**Document is  
NOT OFFICIAL!**

**This Document is the property of  
the Lake County Recorder!**

**STOP**



Exhibit "A"

Part of the Northwest 1/4 of the Northwest 1/4 of Section 28, Township 36 North, Range 7 West of the 2nd Principal Meridian, commencing at a point on the West line of said tract which is 660 feet North of the Southwest corner thereof and running thence East 660 feet; thence South 100 feet; thence West 660; thence North 100 feet to the place of beginning, in the City of Hobart, Lake County, Indiana, excepting therefrom the following described tract: Part of the Northwest Quarter of the Northwest Quarter of Section 28, Township 36 North, Range 7 West, Lake County, Indiana, described as follows: commencing at the Northwest corner of said Section; thence South 1 degree 14 minutes 07 seconds East 658.07 feet along the West line of said Section to the Northwest corner of the owners' land; thence South 89 degrees 32 minutes 06 seconds East 35.04 feet along the North line of the owners' land to the East boundary of S.R. 51 and 130 (Hobart Ave) and the point of beginning of this description; thence South 89 degrees 32 minutes 06 seconds East 5.00 feet along said North line; thence South 4 degrees 32 minutes 13 seconds East 37.79 feet; thence South 4 degrees 27 minutes 41 seconds East 62.54 feet to the South line of the owners' land; thence North 89 degrees 32 minutes 06 seconds West 10.76 feet along said South line to the East boundary of said S.R. 51; thence North 1 degree 11 minutes 57 seconds West 100.00 feet along the boundary of said S.R. 51 to the point of beginning.



