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LOAN MODIFICATION AGREEMENT

WHEREAS, LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION OF HAMMOND loaned **MICHAEL E. POLEN, JR. AND DENISE POLEN, AS HUSBAND AND WIFE**, the sum of Eighty Five Thousand and no/100--Dollars (\$ 85,000.00), as evidenced by a note and mortgage dated December 12, 1994, and recorded December 15, 1994, as Document Number 94084303, in the public records in the County of Lake, State of Indiana where the mortgaged property is located, which note and mortgage are hereby incorporated herein as part of this instrument, and

WHEREAS, the undersigned, owner of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

Upon payment of a \$850.00 modification fee, to establish a new principal and interest payment due to a reduction in the interest rate to 4.875%, effective August 1, 2003, for the remaining 180 months; Maturity Date to become August 1, 2018; Late Charge to become \$27.02,

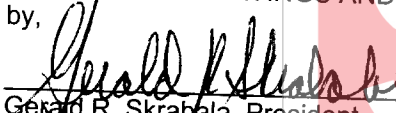
AND, WHEREAS, the parties desire to restate the modified terms of said so that there shall be no misunderstanding of the matter;

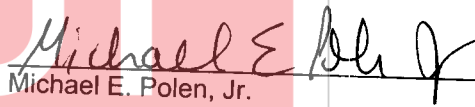
THEREFORE, it is hereby agreed that, as of the date of this agreement, the unpaid balance of said indebtedness is Sixty Eight Thousand Nine Hundred Fourteen and 24/100--Dollars (\$ 68,914.24), all of which the undersigned promises to pay with interest at 4.875% per annum until paid, and that the same shall be payable in monthly installments of Five Hundred Forty and 49/100-- Dollars (\$ 540.49) per month beginning on the First day of September, 2003, to be applied first to interest and balance to principal, plus a sum estimated to be sufficient to discharge tax and insurance obligations (which sum may be adjusted as necessary) and that in all other respects said mortgage contract shall remain in full force and effect. The Covenants of said agreement, mortgage and note are expressly incorporated by reference herein.

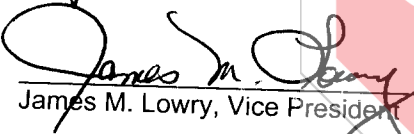
Signed, sealed and delivered this 5th day of August, 2003.


LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION OF HAMMOND

by,


Gerald R. Skrabala, President


Michael E. Polen, Jr.


James M. Lowry, Vice President


Denise Polen

STATE OF INDIANA, LAKE County, ss:

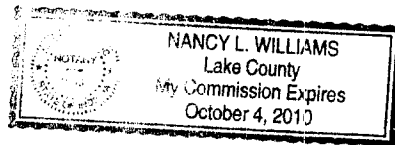
Before me, the undersigned, a Notary Public in and for said County and State, this 5th day of August, 2003, personally appeared Michael E. Polen, Jr. and Denise Polen and acknowledged the execution of the forgoing loan modification agreement. Witness by hand and official seal.

My commission expires: 10-04-2010

Resident of LAKE County.

Signature: 

Printed Nancy L. Williams, Notary Public



10.00
LP

150698

P.O. Box 2277

Hammond, In. 46323