

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2005 JAN 11 AM 10:30

2005 001962

024500364

LOAN MODIFICATION AGREEMENT

MICHAEL A. BROWN
RECORDER

WHEREAS, LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION OF HAMMOND loaned Geoffrey A. Mavrak and Rachel R. Mavrak, **Husband and Wife**, the sum of **One Hundred Ninety Nine Thousand Three Hundred Ninety Four and 00/100 Dollars** (\$199,394.00) as evidenced by a Note and Mortgage Dated April 7, 2004, and recorded April 13, 2004, as Document Number 2004 029717, 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, owners of said premises, has found it necessary and does hereby request a modification of the terms of said loan for the following reasons:

To establish a **Principal and Interest** payment, effective **February 1, 2005**; to convert from a construction loan to a permanent loan for the remaining amortization term of **352 months**. The maturity date remains **May 1, 2034**. The new late charge amount, being **5.00%** of the principal and interest payment, is **\$1,035.98**.

AND WHEREAS, the parties desire to restate the modified terms of said agreement so that there is 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 **One Hundred Ninety Nine Thousand Three Hundred Ninety Four and No/100 Dollars** (\$199,394.00), all of which the undersigned promises to pay with interest at **4.625%** per annum until the Maturity date of **May 1, 2034**. The same shall be payable in the amount of **One Thousand Thirty Five and 98/100 Dollars** (\$1,035.98) per month beginning **February 1, 2005**, to be applied first to interest, and balance to principal. All other respects of said mortgage contract shall remain in full force and effect.

Signed, Sealed and delivered this **20th** day of **December**, 2004.

LAKE FEDERAL SAVINGS AND LOAN ASSOCIATION OF HAMMOND

BY Gerald R. Skrabala
Gerald R. Skrabala, President

Geoffrey A. Mavrak (Seal)
Geoffrey A. Mavrak

BY Stephen P. Davenport
Stephen P. Davenport, Vice President

Rachel R. Mavrak (Seal)
Rachel R. Mavrak

Stewart Title Services
of Northwest Indiana
The Pointe
5521 W. Lincoln Hwy.
Crown Point, IN 46307

STATE OF INDIANA, Lake County ss:
Before me, the undersigned, a Notary in and for said County and State, this **20th** day of **December**, 2004, personally appeared: Geoffrey A. Mavrak and Rachel R. Mavrak and acknowledged the execution of the foregoing loan modification agreement. Witness my hand and official seal.

My Commission expires:
Resident of Lake County

LINDA S. WOOD
NOTARY PUBLIC - LAKE COUNTY, INDIANA
MY COMMISSION EXPIRES OCTOBER 17, 2006
RESIDENT LAKE COUNTY INDIANA

Signature Linda S. Wood
Printed: _____ Notary Public

10-2P

\$ S/S

4/13/04

Mtg # 2004-029717

