

2006 019397

2006 MAR -9 AM 8:38

**MODIFICATION AND EXTENSION AGREEMENT
HOME EQUITY LINE OF CREDIT INCREASE**

THIS AGREEMENT, made and entered into by and between the HFS BANK, F.S.B., a United States Corporation, having its principal office in the City of Hobart, Lake County, Indiana, hereinafter referred to as "BANK" and RICHARD T. VULPITTA AND CHRISTINE M. VULPITTA hereinafter referred to as "BORROWER(S)",

WITNESSETH THAT:

WHEREAS, the Bank is the owner and holder of an **HFS HOME EQUITY LINE OF CREDIT AGREEMENT and MORTGAGE** from the Borrowers on the property commonly known as 1201 E. 12TH ST. in Hobart, IN being legally described in said mortgage for the original credit limit of TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) Dollars, bearing the date of OCTOBER 20, 2001 with said mortgage recorded in the Office of the Recorder of LAKE County as Document Number 2001-088113 on October 31, 2001 thereby securing payment, and

WHEREAS, the Borrowers desire a modification to INCREASE the aforementioned HOME EQUITY LINE OF CREDIT and/or an extension of the time and terms of payment of the aforesaid indebtedness;

NOW THEREFORE, in consideration of the sum of One (\$1.00) Dollar and other good and valuable considerations, the receipt whereof is hereby acknowledged by the Bank, it is hereby agreed as following:

1. That the credit line (limit) of the aforesaid Agreement is hereby increased to: **THIRTY-FIVE THOUSAND AND NO/100 (\$35,000.00) Dollars;**
2. The Borrowers hereby covenant that they are the sole owners of the property described in the aforesaid mortgage and that said mortgage is a valid and subsisting first or second lien thereon, that there are no offsets, counterclaims, or defenses to any current balance or to any part thereof, either at law or in equity; and that said mortgage shall continue as a valid first or second lien upon the premises therein described, as security for the repayment of this credit line in accordance with the original terms of the aforesaid agreement, with the exception of the additional modification of term(s):
 - A) **THE MARGIN USED IN CALCULATING INTEREST ON SAID MORTGAGE LOAN IS DECREASED FROM +1.75 TO 0.00 (ABOVE PRIME).**
 - B) **THE FLOOR OF 7.5% (MINIMUM INTEREST RATE) HAS BEEN REMOVED**
 - C) **IF PAYMENT IS RECEIVED MORE THAN 15 DAYS LATE IN ANY BILLING CYCLE, A 5% LATE CHARGE SHALL APPLY**
3. The borrowers further jointly and severally agree that all terms, conditions, and covenants of the aforesaid note and mortgage shall remain unaltered, in full force and effect, except as herein expressly modified.

IN WITNESS THEREOF, the Bank and the Borrowers have executed this agreement as of this 2ND day of MARCH, 2006

HFS BANK, F.S.B.

By: Gail A. Hagen
GAIL A. HAGEN, A.V.P. (SEAL)

Richard T. Vulpitta
RICHARD T. VULPITTA (SEAL)
Christine M. Vulpitta
CHRISTINE M. VULPITTA

STATE OF INDIANA)
COUNTY OF LAKE) SS:

Before me, the undersigned, a Notary Public, in and for said County and State, this 2ND day of , MARCH, 2006, personally appeared the within named HFS BANK, F.S.B., by GAIL A. HAGEN, its Assistant Vice-President and RICHARD T. VULPITTA AND CHRISTINE M. VULPITTA the within named Bank and Borrowers, who acknowledged the execution of the foregoing agreement for the uses and purposes therein set forth.

Witness my hand and notarial seal, Dawn L. Morario
Dawn L. Morario, Notary Public

My Commission expires: 10/4/07
Resident of Lake County

\$12
CK# 497117437
CAW

Declaration

This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security numbers;
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, the undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.

