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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2007 045379

2007 JUN -5 AM 9:48

MICHAEL A. BROWN
RECORDER

Prepared by & MAIL TO:
Sheila Langenfeld
Peotone Bank & Trust Co.
→ 200 W. Corning Avenue
Peotone, IL 60468

1400076510

MODIFICATION & EXTENSION AGREEMENT

AGREEMENT made this 28th day of April, A.D., 2007 between Peotone Bank and Trust Company, a banking corporation, organized and existing under the laws of the State of Illinois, party of the first part and Valerius, Inc. and David J. Valerius, personally, whose address is 13414 Cedar Street, Cedar Lake, IN 46303, party of the second part witnesseth:

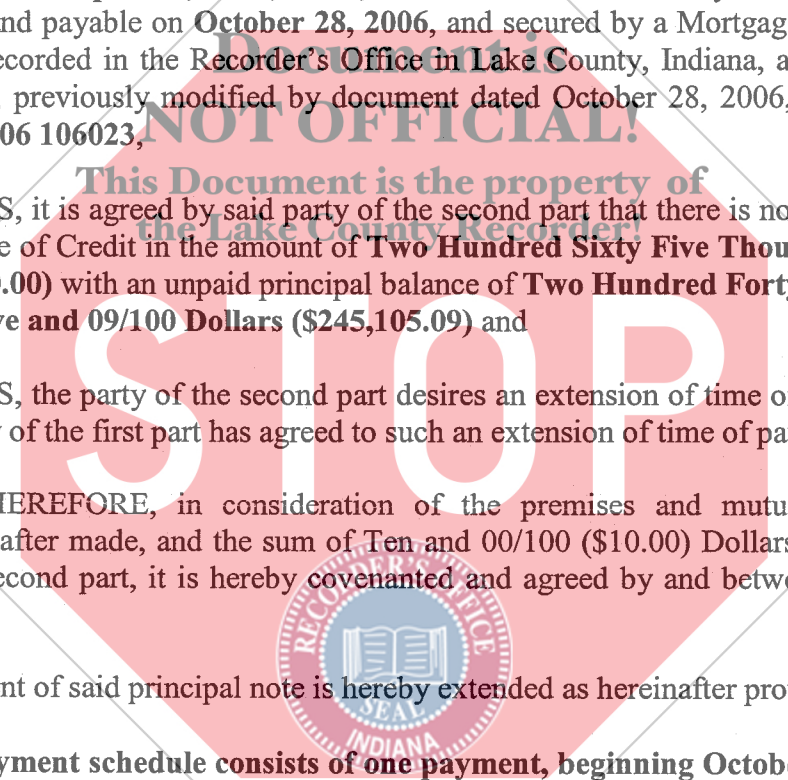
WHEREAS, the said party of the first part is the owner and holder of a certain promissory note dated April 28, 2006, made, executed and delivered by the said party of the second part, due and payable on October 28, 2006, and secured by a Mortgage dated April 28, 2006, therewith recorded in the Recorder's Office in Lake County, Indiana, as Document No. 2006 046572 and, previously modified by document dated October 28, 2006, and recorded as Document No. 2006 106023,

WHEREAS, it is agreed by said party of the second part that there is now due and owing on said note a Line of Credit in the amount of Two Hundred Sixty Five Thousand and 00/100 Dollars (\$265,000.00) with an unpaid principal balance of Two Hundred Forty Five Thousand One Hundred Five and 09/100 Dollars (\$245,105.09) and

WHEREAS, the party of the second part desires an extension of time of payment of said note, and the party of the first part has agreed to such an extension of time of payment.

NOW, THEREFORE, in consideration of the premises and mutual promises and agreements hereinafter made, and the sum of Ten and 00/100 (\$10.00) Dollars in hand paid by the party of the second part, it is hereby covenanted and agreed by and between the parties as follows:

1. Time for payment of said principal note is hereby extended as hereinafter provided.
2. Borrower's payment schedule consists of one payment, beginning October 28, 2007, with interest calculated on the unpaid principal balance at an interest rate of 8.75% per annum; and one payment of all unpaid principal plus interest due on October 28, 2007.
3. Late charges are to be 5% of the late payment or \$25.00 whichever is greater, after 10 days of the scheduled payment.



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4 ~~2~~x That the aforesaid payments and interest shall be secured by the Mortgage recorded as **Document No. 2006046572** in the same manner as if the changes herein had been specifically described therein and that the Mortgage and all the provisions, stipulations, powers, terms and covenants therein shall be in full force and effect except as hereby modified.

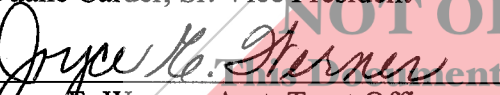
It is expressly understood and agreed by the party of the second part that they shall perform and observe all the covenants, agreements and conditions as otherwise provided in said Mortgage heretofore executed by them and recorded in said Recorder's office as **Document No. 2006046572**.

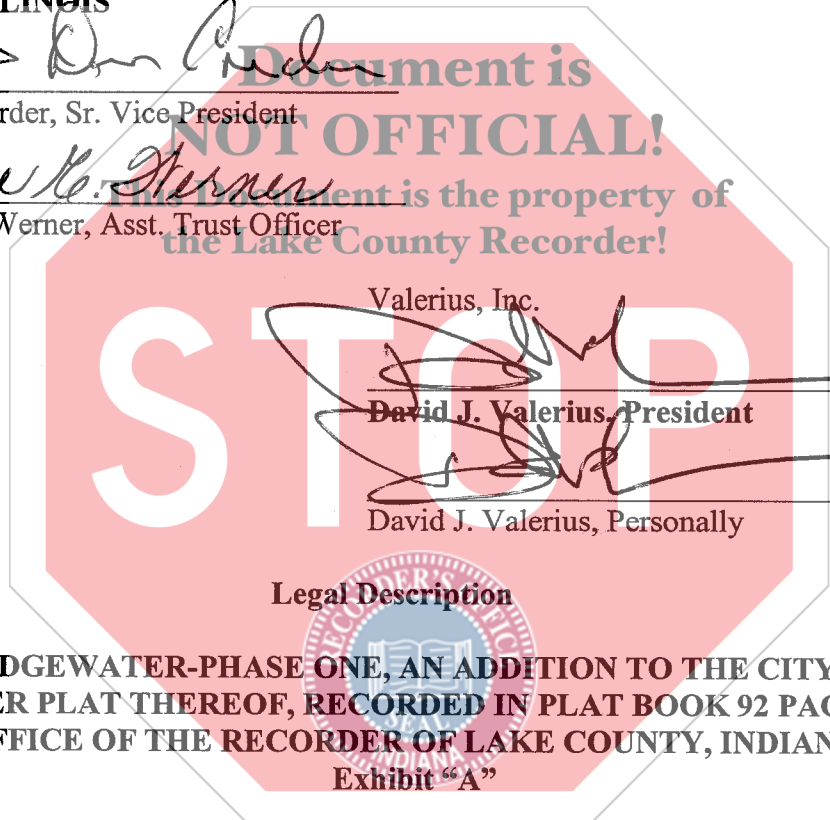
This agreement shall be binding upon the successors or assigns of the party of the first part and the heirs, executors, administrators and assigns of the parties of the second part.

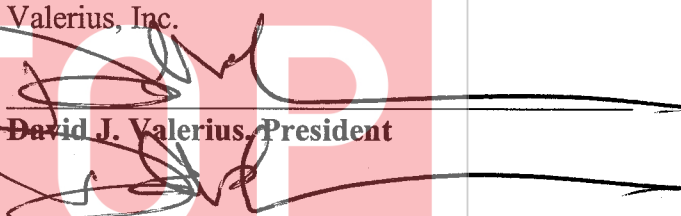
IN WITNESS WHEREOF, the party of the first part hath hereunto caused its corporate seal to be affixed and this agreement to be signed by its Sr. Vice President and attested by its Assistant Trust Officer and the party of the second part has hereunto set her hand and seal the day and year first above written.

**PEOTONE BANK AND TRUST COMPANY
PEOTONE, ILLINOIS**

By: 
G. Duane Carder, Sr. Vice President

Attest: 
Joyce E. Werner, Asst. Trust Officer



Valerius, Inc.

David J. Valerius, President
David J. Valerius, Personally

Legal Description

**LOT 31, IN EDGEWATER-PHASE ONE, AN ADDITION TO THE CITY OF CROWN POINT, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 92 PAGE 94, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.
Exhibit "A"**

Common Address: 11189 Louisiana Street, Crown Point, IN 46307

PIN: Taxing Unit Number 23, Key Number 9-584-11

LENDER'S ACKNOWLEDGEMENT

STATE OF ILLINOIS)
County of Will)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **G. Duane Carder**, Sr. Vice President and **Joyce E. Werner**, Assistant Trust Officer personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purpose therein set forth, including the release and waiver of the right of homestead.

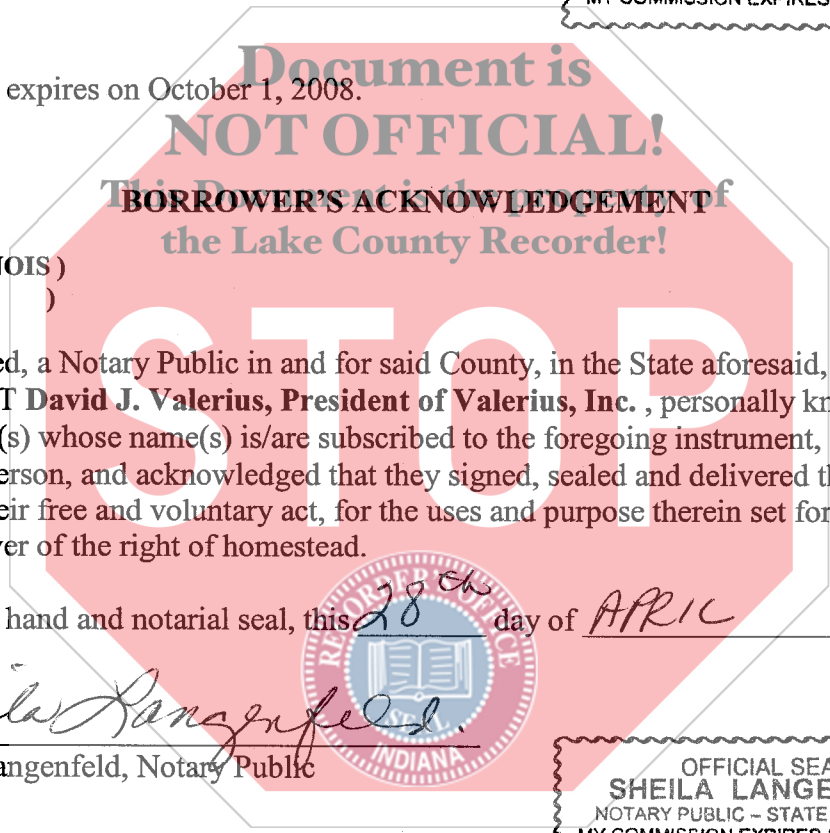
Given under my hand and notarial seal, this 28th day of APRIL, 2007.

Sheila Langenfeld.
Sheila Langenfeld, Notary Public



(Seal)

My commission expires on October 1, 2008.



STATE OF ILLINOIS)
County of Will)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **David J. Valerius**, President of **Valerius, Inc.**, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purpose therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal, this 28th day of APRIL, 2007.

Sheila Langenfeld.
Sheila Langenfeld, Notary Public



(Seal)

My commission expires on October 1, 2008.