

3
→ Prepared by & Mail to:
Joyce Werner
Peotone Bank & Trust Co. 2007 045380
200 W. Corning Avenue
Peotone, IL 60468

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2007 JUN -5 AM 9:48

MICHAEL A. BROWN
RECORDER

Loan #1400076530

MODIFICATION AND 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 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 046570; and previously modified by document dated 10/28/06, recorded as Document No. 2006 099963.

WHEREAS, it is agreed by said party of the second part that there is now due and owing on said note the amount of \$207,000.00 and

WHEREAS, the parties of the second part desire an extension of time of payment of said note, and the parties of the first part have 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 parties 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 of \$207,000.00 plus accrued interest on October 28, 2007, with interest calculated on the unpaid principal balance at an interest rate of 8.75% per annum.
3. That the aforesaid payments and interest shall be secured by the Mortgage recorded as Document No. 2006 046570 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.


ck # 306047
19-
BB
1-01

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. 2006 046570.

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


IN WITNESS WHEREOF, the parties to these Presents have hereunto set their hands and seals, the day and year first above written.

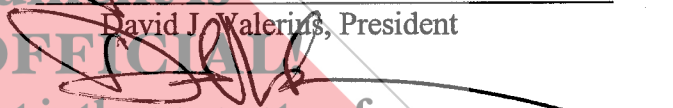
PEOTONE BANK AND TRUST COMPANY
PEOTONE, ILLINOIS

by: 
(James Petreikis, Asst. Vice President)

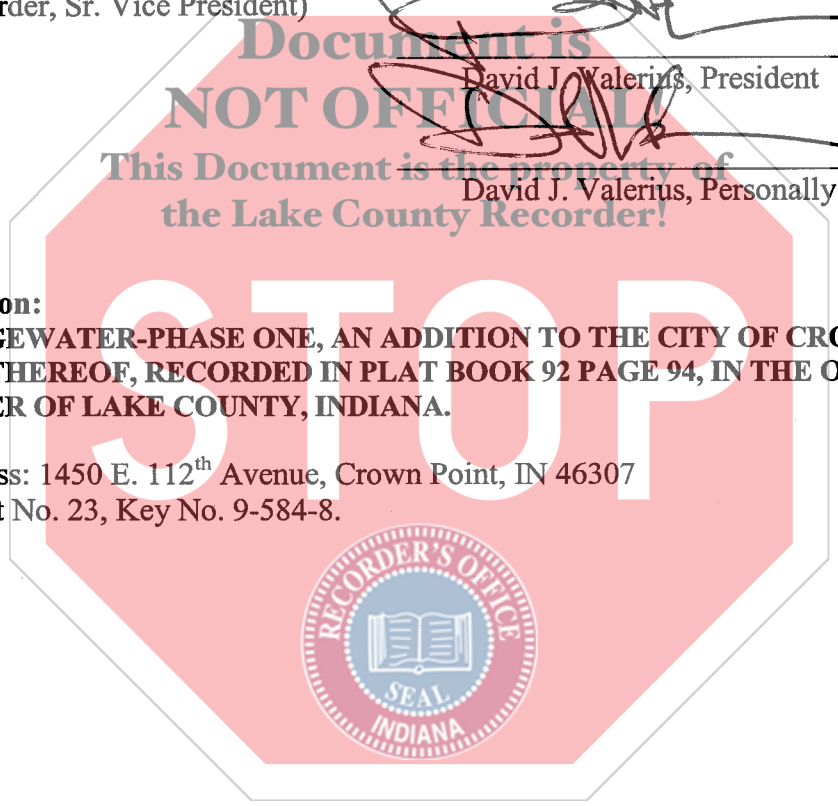
Attest

by: 
(G. Duane Carder, Sr. Vice President)

 Valerius, Inc.

David J. Valerius, President


David J. Valerius, Personally



Legal Description:
LOT 28, 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.

Common Address: 1450 E. 112th Avenue, Crown Point, IN 46307
Pin: Taxing Unit No. 23, Key No. 9-584-8.

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 **James Petreikis**, Asst. Vice President and **G. Duane Carder**, Sr. Vice President, 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 29th day of May, 2007.

Florence Lee Robinson
Notary Public

My commission expires on 12-10-10.



BORROWER'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 **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 29th day of May, 2007

Florence Lee Robinson
Notary Public

My commission expires on 12-10-10.

