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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDS

Prepared by & MAIL TO: 2007 056553

2007 JUL 12 AM 9:44

Joyce Werner
Peotone Bank & Trust Co.
200 W. Corning Avenue
Peotone, IL 60468

MICHAEL A. BROWN
RECORDER



#1400077810

MODIFICATION & EXTENSION AGREEMENT

AGREEMENT made this 5th day of July, 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 Michael & Sons Construction Company, Inc., of the village of Willow Springs, and State of Illinois, party of the second part witnesseth:

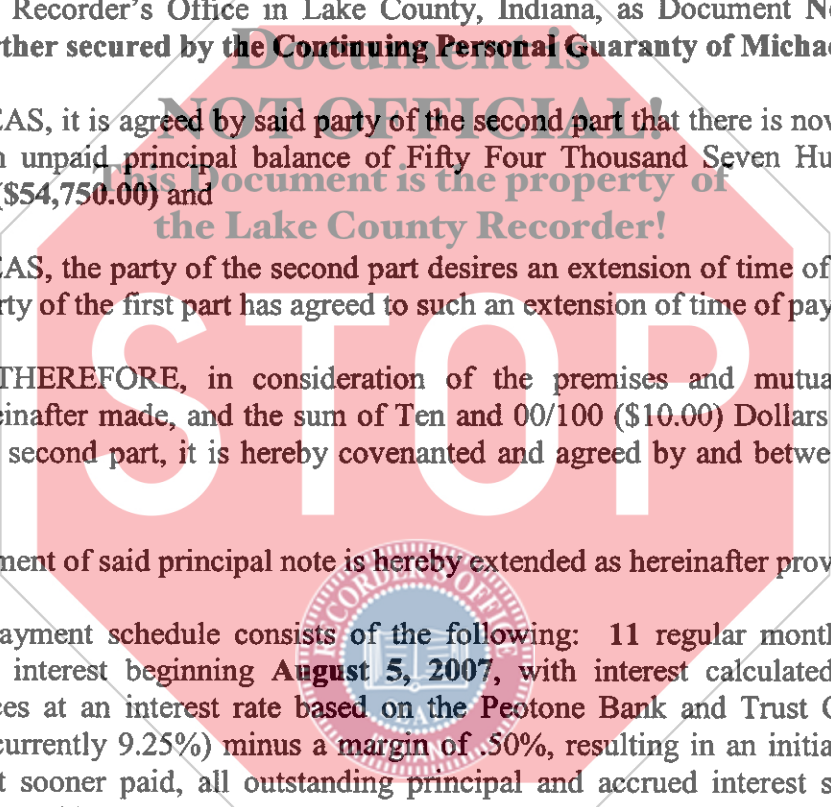
WHEREAS, the said party of the first part is the owner and holder of a certain promissory note dated July 5, 2006, made, executed and delivered by the said party of the second part, due and payable on July 5, 2007, and secured by a Mortgage dated July 5, 2007, therewith recorded in the Recorder's Office in Lake County, Indiana, as Document No. 2006-059399. This loan is further secured by the Continuing Personal Guaranty of Michael Marra and,

WHEREAS, it is agreed by said party of the second part that there is now due and owing on said note an unpaid principal balance of Fifty Four Thousand Seven Hundred Fifty and 00/100 Dollars (\$54,750.00) 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 the following: 11 regular monthly payments of accrued unpaid interest beginning August 5, 2007, with interest calculated on the unpaid principal balances at an interest rate based on the Peotone Bank and Trust Company's Base Lending Rate (currently 9.25%) minus a margin of .50%, resulting in an initial interest rate of 8.75%. If not sooner paid, all outstanding principal and accrued interest shall be due and payable on July 5, 2008.



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3. That the aforesaid payments and interest shall be secured by the Mortgage recorded as Document No. 2006 0059399 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. 2006 059399.

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 party 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 Vice President and attested by its Sr. Vice President 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: *Kenneth L. Shivers*
Kenneth L. Shivers, Vice President

Attest: *G. Duane Carder*
G. Duane Carder, Sr. Vice President

MICHAEL & SONS CONSTRUCTION
COMPANY, INC.

Michael Marra
Michael Marra, President

Legal Description:

LOT 1, AUTUMN CREEK, BLOCK 2 AN ADDITION TO THE TOWN OF SCHERERVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 98 PAGE 60, AND AMENDED BY CERTIFICATE OF AMENDMENT RECORDED MATCH 17, 2006 AS DOCUMENT NO. 2006 022224, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Common Address: 7442 Pershing Road, Schererville, IN 46375
Key # (20) 13-818-1

LENDER'S ACKNOWLEDGEMENT

STATE OF ILLINOIS)
County of Will)

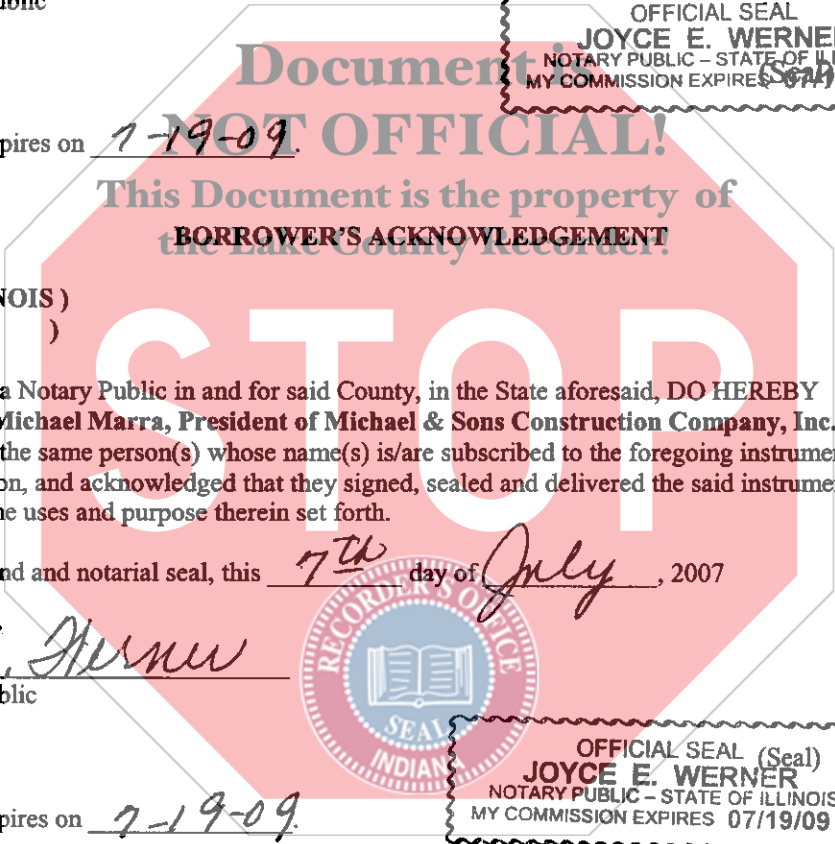
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Kenneth L. Shivers, Vice President, and G. Duane Carder, Sr. Vice President, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before 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.

Given under my hand and notarial seal, this 7th day of July, 2007.

Joyce E. Werner
Notary Public



My commission expires on 7-19-09.



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 Michael Marra, President of Michael & Sons Construction Company, 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.

Given under my hand and notarial seal, this 7th day of July, 2007.

Joyce E. Werner
Notary Public



My commission expires on 7-19-09.