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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2007 100981

2007 DEC 28 AM 9:03

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

MICHAEL A. BROWN
RECORDER

1400080620
(13341)

MODIFICATION & EXTENSION AGREEMENT

AGREEMENT made this **4th day of December, 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 **Robert W. Craig**, of the **County of Lake, and State of Indiana**, 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 **December 4, 2006**, made, executed and delivered by the said party of the second part, due and payable on **December 4, 2007**, and secured by a Mortgage dated **December 4, 2006**, therewith recorded in the Recorder's Office in Lake County, Indiana, as **Document No. 2006-110960** and,

*** Modification of Mortgage dated 06-11-2007 recorded as Document No. 2007060313**

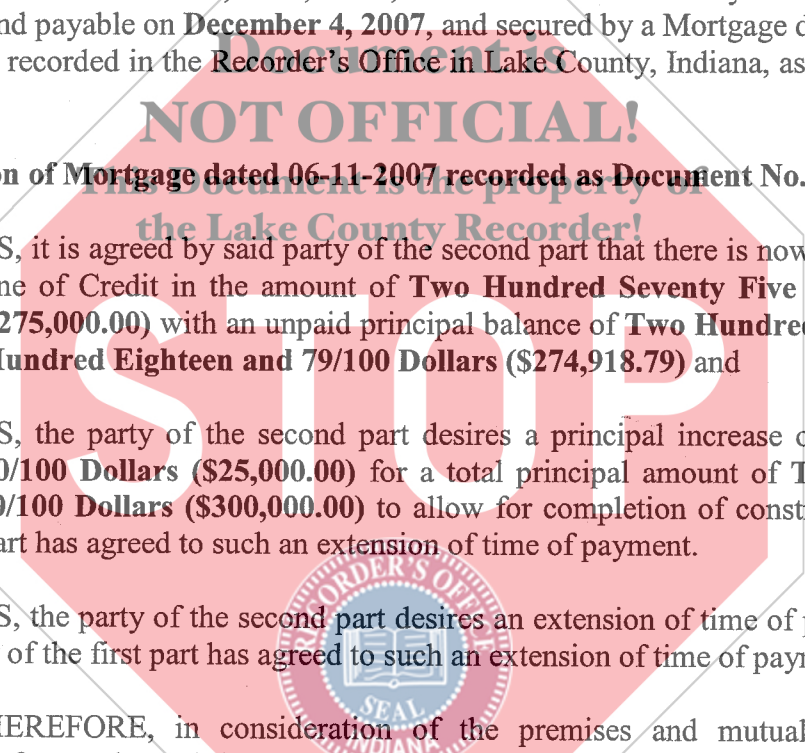
WHEREAS, it is agreed by said party of the second part that there is now due and owing on said note a Line of Credit in the amount of **Two Hundred Seventy Five Thousand and 00/100 Dollars (\$275,000.00)** with an unpaid principal balance of **Two Hundred Seventy Four Thousand Nine Hundred Eighteen and 79/100 Dollars (\$274,918.79)** and

WHEREAS, the party of the second part desires a principal increase of **Twenty Five Thousand and 00/100 Dollars (\$25,000.00)** for a total principal amount of **Three Hundred Thousand and 00/100 Dollars (\$300,000.00)** to allow for completion of construction, and the party of the first part has agreed to such an extension of time of payment.

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.



dehn
19.00
307212#
01.2.00

2. Borrower's payment schedule consists of one payment, on April 4, 2008, with interest calculated on the unpaid principal balance at an interest rate of 8.00% per annum; the actual final payment will be for all unpaid principal plus interest due on April 4, 2008.

3. Late charges are to be 5% of the late payment or \$25.00, whichever is greater, after 10 days of the scheduled payment.

4. That the aforesaid payments and interest shall be secured by the Mortgage recorded as Document No. 2006-110960 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. 2006-110960.

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 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.

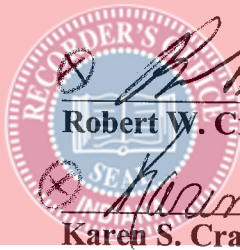
**PEOTONE BANK AND TRUST COMPANY
PEOTONE, ILLINOIS**

By: _____

James A. Petreikis, Jr., Asst. Sr. Vice President

Attest: _____

Joyce E. Werner, Asst. Trust Officer



Robert W. Craig

Karen S. Craig

...See Legal Description on Exhibit "A" attached...

Exhibit "A"

PART OF THE NE 1/4 OF SECTION 30, TOWNSHIP 34 NORTH, RANGE 7 WEST AND PART OF THE NW 1/4 OF SECTION 29, TOWNSHIP 34 NORTH, RANGE 7 WEST OF THE 2ND P.M. IN LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF THE NW 1/4 OF SAID SECTION 29; THENCE NORTH 89 DEGREES 25 MINUTES 21 SECONDS EAST, ALONG THE NORTH LINE OF SAID NW 1/4, 56.59 FEET; THENCE SOUTH 44 DEGREES 26 MINUTES 39 SECONDS WEST, 80.06 FEET TO THE EAST LINE OF THE NE 1/4 OF SAID SECTION 30; THENCE SOUTH 00 DEGREES 32 MINUTES 04 SECONDS EAST ALONG SAID EAST LINE, 1272.13 FEET TO THE SOUTH LINE OF THE NE 1/4 OF SAID NE 1/4; THENCE SOUTH 89 DEGREES 22 MINUTES 51 SECONDS WEST, ALONG SAID SOUTH LINE, 664.23 FEET TO THE WEST LINE OF THE EAST 1/2 OF THE NE 1/4 OF SAID NE 1/4; THENCE NORTH 00 DEGREES 32 MINUTES 35 SECONDS WEST, ALONG SAID WEST LINE, 1328.31 FEET TO THE NORTH LINE OF SAID NE 1/4; THENCE NORTH 89 DEGREES 20 MINUTES 44 SECONDS EAST, ALONG SAID NORTH LINE, 664.43 FEET TO THE POINT OF BEGINNING.

Common Address: 13341 Gibson Street
Crown Point, IN 46307

Key # 11-10-0026-004 and Key # 11-10-0025-0001



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 A. Petreikis, Jr.**, Asst. 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 21st day of December, 2007.

Florence Lee Robinson

Notary Public



(Seal)

My commission expires on 12-10-10

Document is NOT OFFICIAL!

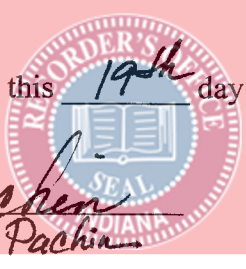
This Document is the property of the Lake County Recorder!

~~STATE OF ILLINOIS)~~
~~County of Will)~~
Indiana
Lake

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **Robert W. Craig and Karen S. Craig**, 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 19th day of December, 2007.

Nancy L. Pachin
Notary Public Nancy L. Pachin



(Seal)

My commission expires on March 7, 2015