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Prepared by Florence L Morales

**MAIL TO:**

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

2009 024295

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2009 APR 16 AM 8:47

MICHAEL A. BROWN  
RECORDER

Loan No 712950

**MODIFICATION AGREEMENT**

AGREEMENT made this 16<sup>th</sup> day of March, A.D., 2009 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 **Rick H. Peterson and Erin A. Peterson**, of the village of Crete, County of Will, 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 **June 20, 2006**, made, executed and delivered by the said party of the second part, due and payable on **July 10, 2007**, and secured by a Mortgage(s) dated **June 20, 2006** therewith recorded in the Recorder's Office in Lake County, Illinois, as **Document No. 2006 057613**, and Previously Modified on **November 16, 2006** and recorded as **Document No. 2007 017489** and on **November 16, 2007** and recorded as **Document No. 2008 004867**, and on **July 2, 2008** and recorded as **Document No. R2008097243**, and

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 **Three Hundred and Fifty Thousand and 00/100 Dollars (\$350,000.00)** with an unpaid principal balance of **Three Hundred and Forty Three Thousand Eight Hundred and Fifty Two and 71/100 Dollars (\$343,852.71)** and said second part desires and increase of **Fifty Thousand and 00/100 Dollars (\$50,000.00)** for a total principal amount of **Four Hundred Thousand and 00/100 Dollars (\$400,000.00)**, 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 three consecutive interest payments, beginning April 16, 2009 with interest calculated on the unpaid principal balances at an interest rate of 7.00% per annum; one payment of all unpaid principal plus interest due on July 16, 2009.

21.00  
add'l  
3/10/09 #

3. Late charges are to be 5% of the late payment or \$10.00; 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 057613** with **Lake County Recorder** 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(s) heretofore executed by them and recorded in said Recorder's office as **Document No. 2006 057613**.


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:   
G. Duane Carder, Sr. Vice President

Attest:   
Joyce E. Werner, Asst. Trust Officer

  
Rick H. Peterson,

  
Erin A. Peterson,



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

INDIVIDUAL (S) ACKNOWLEDGEMENT

STATE OF Illinois

COUNTY OF Will

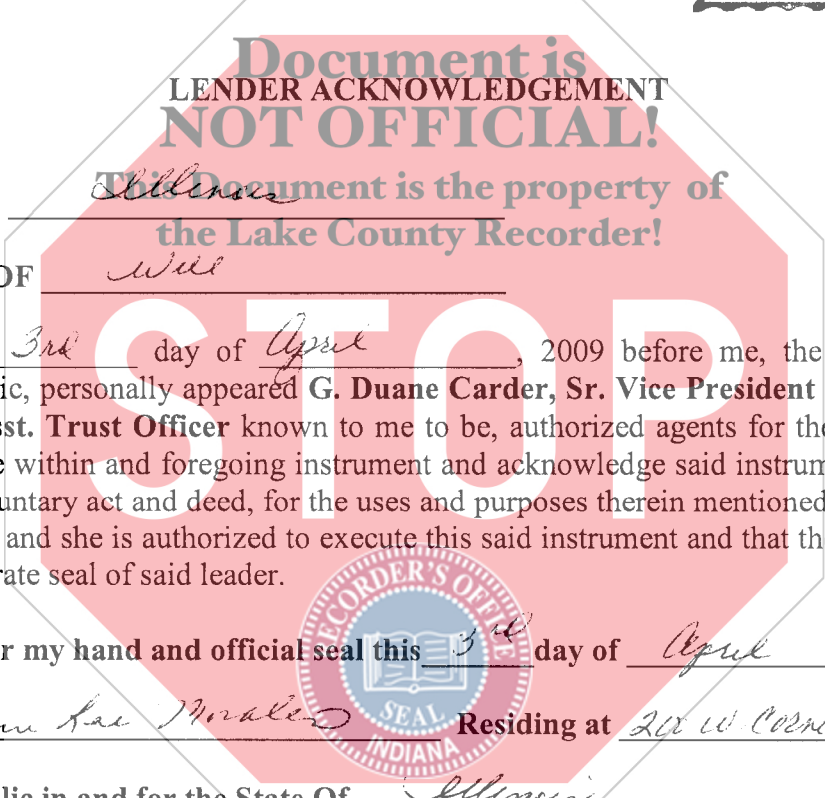
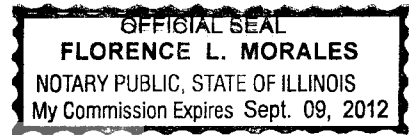
On this day before me, the undersigned Notary Public, personally appeared **Rick H. Peterson and Erin A Peterson**, known to me to be the individual(s) described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 3<sup>rd</sup> day of April, 2009.

By Flore L. Morales Residing at 200 W. Corny Ave, Peotone Ill 60458

Notary Public in and for the State Of Illinois

My Commission Expires 9-9-12



STATE OF Illinois

COUNTY OF Will

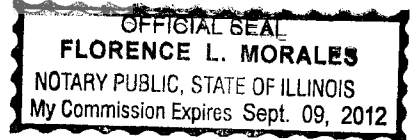
On this 3<sup>rd</sup> day of April, 2009 before me, the undersigned Notary Public, personally appeared **G. Duane Carder, Sr. Vice President and Joyce E. Werner, Asst. Trust Officer** known to me to be, authorized agents for the Lender that executed the within and foregoing instrument and acknowledge said instrument to be the free and voluntary act and deed, for the uses and purposes therein mentioned, and on oath state that he and she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said leader.

Given under my hand and official seal this 3<sup>rd</sup> day of April, 2009.

By Flore L. Morales Residing at 200 W. Corny Ave, Peotone Ill 60458

Notary Public in and for the State Of Illinois

My Commission Expires 9-9-12



**Exhibit "A"**

Legal Description:

**Lake County Property**

Lot 111, in Kilkenny Estate Unit Three, an addition to the Town of St. John, as per plat thereof, recorded in Plat Book 91 page 42, in the Office of the Recorder of Lake County, Indiana.

The Real Property or its address is commonly known as **8811 Tapper Street, St. John, IN 46373.**

The Real Property tax identification number is **22-12-0232-0019**

