

3

2009 035976

LAKE COUNTY
FILED IN RECORD

2009 MAY 29 AM 11:18

MICHAEL A. BROWN
RECORDER

Loan No. #04-0100477-6

PROMISSORY NOTE AND LOAN MODIFICATION AGREEMENT



THIS AGREEMENT is entered into by and between AMERICAN SAVINGS, FSB, a U. S. CORPORATION, hereinafter referred to as Lender and Lake County Trust Company, as Trustee Under Trust Agreement dated September 21, 1988, and known as Trust No. 3875, hereinafter referred to as Borrower;

WITNESSETH, that Borrower and Mortgagor represent, warrant and agree as follows:

- 1) Borrower is indebted to Lender by virtue of a Promissory Note and Mortgage in the original amount of One Hundred Thousand Dollars and 00/100 (\$100,000.00) dated May 2, 2008. Said Mortgage being recorded on May 13, 2008 under Document No. 2008 034942 in the Office of the Recorder of Lake County, Indiana.
- 2) Lender is the owner and holder of said Note and Mortgage.
- 3) The balance due on said loan is \$99,478.64.

For mutual consideration, the receipt of which is hereby acknowledged, the Lender and Borrower agrees to modify the terms of said Note as follows:

- 1) **Maturity date is hereby extended to November 2, 2009.**
- 2) **Balance available on said Note is hereby extended to \$119,000.00.**


Borrower specifically agrees, represents and acknowledges that proper legal and adequate consideration is being given to enter into this agreement and that Borrower is and continues to be legally bound and obligated for, by and under said indebtedness as modified herein.

The Borrower further agrees that all terms, conditions and covenants of the aforesaid indebtedness and the provisions contained therein shall remain unaltered and in full force and effect as herein expressly modified.

IN WITNESS THEREOF, the Lender and Borrower have executed this agreement this 8th Day of May, 2009.


Lender:
American Savings, FSB

Borrower:
Lake County Trust Company, not Personally but as Trustee under the Provisions of a Trust Agreement Dated September 21, 1988 and Known as Trust No. 3875

By: 
Todd C. Williams, Vice President

By: SEE SIGNATURE PAGE ATTACHED
, Trust Officer

ATTEST:
By: 
Jackie Mulvihill, Loan Processor

GUARANTOR:

Stephen Tokar, III 16⁰²
47987
BM

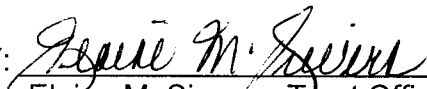
It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against LAKE COUNTY TRUST COMPANY on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Nothing contained herein shall be construed as creating an liability on LAKE COUNTY TRUST COMPANY, personally under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) or the Indiana Responsible Property Transfer Law (the Act) as amended from time to time or any other Federal, State or local law, rule or regulation. LAKE COUNTY TRUST COMPANY personally is not a "Transferor or Transferee" under the Act and makes no representations concerning any possible environmental defects. In making any warranty herein the Trustee is relying solely on information furnished to it by the beneficiaries and not of its own knowledge and specifically exculpates itself from any liabilities, responsibilities or damages as a result of including any warranty in this instrument.

The information contained in this instrument has been furnished the undersigned by the beneficiaries under aforesaid Trust and the statements made therein are made solely in reliance thereon and no responsibility is assumed by the undersigned, in its individual capacity for the truth or accuracy of the facts herein stated.


IN WITNESS WHEREOF, LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer this 7th day of May 2009.

LAKE COUNTY TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated September 21, 1988 and known as Trust No. 3875.

BY: 
Elaine M. Sievers, Trust Officer

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

I affirm under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

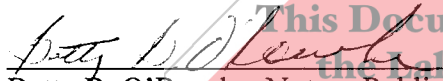


Todd C. Williams, Vice President

Before me, the undersigned Notary Public did personally appear Todd C. Williams, Vice President and Jackie Mulvihill, Loan Processor, for and on behalf of American Savings, FSB, the Lender and Lake County Trust Company, not Personally but as Trustee under the Provisions of a Trust Agreement Dated September 21, 1988 and known as Trust No. 3875, the Borrower, and acknowledges the execution of the foregoing instrument as their voluntary act and deed.

Dated this 8th day of May, 2009.

WITNESS MY HAND AND NOTARIAL SEAL.



Betty B. O'Rourke, Notary Public

My Commission Expires: 1/9/16

County of Residence: Lake

Prepared By: Clement B. Knapp, Jr., Attorney at Law

