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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2009 071483

2009 OCT 23 AM 9:30

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

MICHAEL A. BROWN
RECORDER

1400089960
(12706)

MODIFICATION & EXTENSION AGREEMENT

AGREEMENT made this **18th day of August, 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 **Daniel R. Babcock, Jr. and Kathy K. Babcock, husband and wife, and Diane M. Babcock**, whose address is **12712 Alexander Street, Cedar Lake, IN 46303**, 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 **August 18, 2008**, made, executed and delivered by the said party of the second part, due and payable on **February 18, 2009**, and secured by a Mortgage dated **August 18, 2008**, therewith recorded in the Recorder's Office in **Lake County, Indiana**, as **Document No. 2008-063470 (*)** and,

*** Modification of Mortgage dated 02-18-2009 recorded as Document # 2009-019982**

WHEREAS, it is agreed by said party of the second part that there is now due and owing on said Note in the amount of **Twenty Thousand and 00/100 Dollars (\$20,000.00)** an unpaid principal balance of **Twenty Thousand and 00/100 Dollars (\$20,000.00)** 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 the following: one payment of \$20,000.00 on February 18, 2010, with interest calculated on the unpaid principal balance at an interest rate based on the Peotone Bank and Trust Company's Base Lending Rate (currently 7.000%), plus a margin of 1.000% resulting in an initial interest rate of 8.000%; together with any other unpaid amounts under the Note.

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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. 2008-063470** 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. 2008-063470**.

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
James A. Petreikis, Jr., AVP

Diane M. Babcock

Diane M. Babcock

Daniel R. Babcock, Jr.

Daniel R. Babcock, Jr.

Kathy K. Babcock

Kathy K. Babcock

"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."

PREPARED BY: Sheila Langenfeld

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

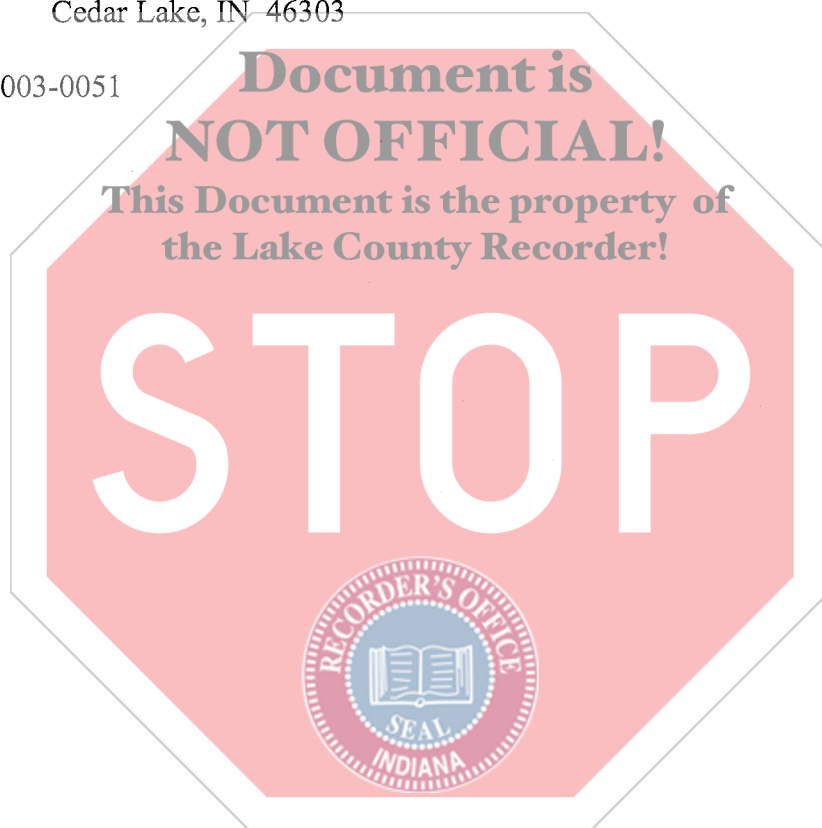


Exhibit "A"

THE SOUTH 100 FEET OF THE NORTH 1.300 FEET OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA, EXCEPT THE EAST 868.50 FEET THEREOF, ALSO EXCEPTING THAT PART LYING WEST OF THE FOLLOWING DESCRIBED LINE, BEGINNING AT A POINT ON THE NORTH LINE OF SAID HALF QUARTER SECTION, 38 FEET EAST OF THE NORTHWEST CORNER THEREOF, THENCE SOUTHERLY TO A POINT ON THE SOUTH LINE OF SAID HALF QUARTER SECTION 280.5 FEET EAST OF THE SOUTHWEST CORNER THEREOF, IN LAKE COUNTY, INDIANA.

Common Address: 12706 Alexander Avenue
Cedar Lake, IN 46303

PIN: 30-24-0003-0051



LENDER'S ACKNOWLEDGEMENT

STATE OF ILLINOIS)
County of Will)

*James A. Petreikis, Jr., AVP

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT **G. Duane Carder**, Senior 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.

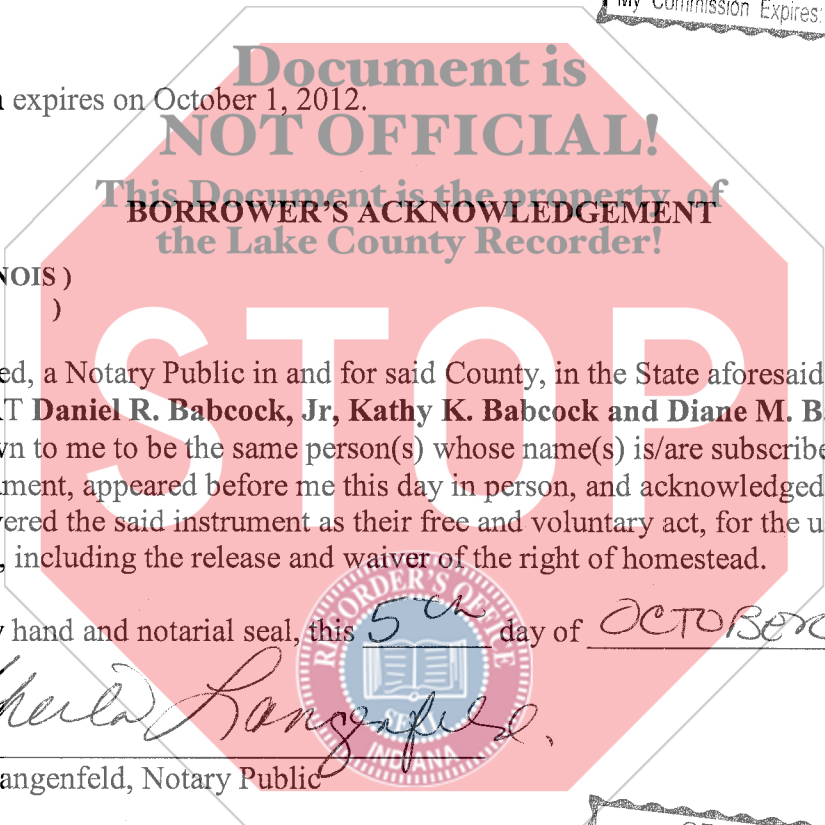
Given under my hand and notarial seal, this 5th day of OCTOBER, 2009

Sheila Langenfeld
Sheila Langenfeld, Notary Public



(Seal)

My commission expires on October 1, 2012.



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 **Daniel R. Babcock, Jr, Kathy K. Babcock and Diane M. Babcock**, 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 5th day of OCTOBER, 2009

Sheila Langenfeld
Sheila Langenfeld, Notary Public



(Seal)

My commission expires on October 1, 2012.