2013 091336

STATE OF INDIAMA LAKE COUNTY FILED FOR RECORD

2013 DEC 13 AM 10: 28

MICHAEL B. BROWN RECORDER

Loan Number: 2002-101

FOURTH LOAN EXTENSION AND MODIFICATION AGREEMENT

WHEREAS, Liberty Savings Bank, FSB (hereinafter referred to as "Lender") loaned Nondorf Farms, LLC, an Indiana limited liability company, (hereinafter referred to as "Borrower") the sum of two hundred fifty thousand dollars (\$250,000.00) as evidenced by a Note dated November 13, 2002; and

WHEREAS, to secure the repayment of the debt evidenced by the Borrower's Note, Centier Bank as Trustee under the provisions of a trust agreement dated the 30th day of December, 1999, known as Trust No. 2037 executed and delivered to lender a Mortgage (hereinafter referred to as "Security Instrument") dated November 13, 2002, which Security Instrument was recorded on November 21, 2002, in the Office of the Recorder of Lake County, Indiana as Document No. 2002 106892; and

WHEREAS, Lender extended the original maturity date by Loan Extension Agreement on November 15, 2004 to November 1, 2006; and property of

WHEREAS, Lender extended the maturity date of the Loan Extension Agreement by Second Loan Extension Agreement on November 10, 2006 from November 1, 2006 to November 1, 2008. The interest rate was also adjusted at this time from 6.75% to 8.25%;

WHEREAS, Lender extended the maturity date of the Second Loan Extension Agreement by Third Loan Extension Agreement on June 24, 2011 from November 1, 2008 to November 1, 2012. The interest rate was also adjusted at this time from 8.25% to 7.00%; and

WHEREAS, the Third Loan Extension Agreement matured on November 1, 2012. Since that time, Lender and Borrower have been in negotiations regarding repayment of loan. During such time, Lender has allowed and Borrower has made monthly payment of interest due and has been in good standing, and

WHEREAS, the Borrower has requested a modification of terms of said loan for the purpose of extending the maturity date and adjusting the interest rate; and

CTIC Has made an accomodation recording of the instrument.

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Fourth Loan Extension and Modification Agreement Nondorf Farms, LLC dated December 2, 2013

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WHEREAS, the Note, Loan Agreement, Security Instrument, Loan Extension Agreement, Second Loan Extension Agreement, and Third Loan Extension Agreement (herein referred to collectively as "Loan Documents") are hereby incorporated herein as part of this Fourth Loan Extension Agreement (hereinafter referred to as "Fourth Extension"); and

WHEREAS, the loan has a current outstanding principal balance of \$45,000 and the Borrower has requested a modification of the terms of said loan for the purpose of extending the maturity date from November 1, 2012 to November 1, 2017 and adjusting the interest rate from 7.00% per annum to 5.125% per annum; and

WHEREAS, in consideration of Lender's consent to the above-described extension of the maturity date, Borrower agrees to pay to Lender a two hundred fifty dollars (\$250.00) Processing fee; and

WHEREAS, in consideration of Lender's consent to the above-described extension of the maturity date, Borrower agrees to pay to Lender principal reductions in the amount of two thousand two hundred fifty dollars & 00/100 (\$2,250.00) during November of 2014, 2015 and 2016, for a total of six thousand seven hundred fifty dollars & 00/100 (\$6,750.00) in principal reductions.

THEREFORE, it is hereby agreed that the terms of said loan as modified are as follows:

- 1. That the mortgage term is hereby extended so that the unpaid balance of indebtedness, if not sooner paid, shall be due and payable on November 1, 2017, provided the Borrower is not otherwise in default under any terms and conditions of the said Note and Mortgage.
- 2. The interest rate charged on unpaid principal until the full amount of the principal has been paid is decreased effective December 2, 2013 from 7.00% to 5.125% per annum.
- 3. Borrower has paid to the Lender a Processing Fee of two hundred fifty Dollars (\$250.00), the receipt of which is hereby acknowledged.
- 4. Borrower shall make principal reductions in the amount of two thousand two hundred fifty dollars & 00/100 (\$2,250.00) during November of 2014, 2015 and 2016, for a total of six thousand seven hundred fifty dollars & 00/100 (\$6,750.00) in principal reductions.
- 4. Nothing in this Fourth Extension shall be understood or construed to be a satisfaction or release in whole or in part of the Loan Documents. Except as otherwise specifically provided in this Fourth Extension, the Loan Documents will

remain unchanged and in full effect and the Lender and Borrower will be bound by, and comply with, all of the terms and provisions thereof, as amended by this Fourth Extension.

IN WITNESS WHEREOF, the Lender and Borrower have executed this Fourth Loan Extension and Modification Agreement on this <u>2nd</u> day of <u>December 2013</u>.

LIBERTY SAVINGS BANK, FSB

Nondorf Farms, LLC an Indiana limited liability company

By: Mare A Dubuck
Mary A. Zubeck, Vice President-Lending

Herbert Rueth, Managing Member

STATE OF INDIANA

) SS:

COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, personally appeared, Herbert Rueth, as Managing Member of Nondorf Farms, LLC, and acknowledged the execution of the foregoing Instrument. Witness my hand and Official Seal this <u>2nd</u> day, of <u>December</u>, <u>2013</u>.

My Commission Expires: September 7, 2015 County of Residence: Lake Arlene Toleikis, Notary Public

Laffirm, under penalty of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

Marc A. Zubeck

THIS INSTRUMENT WAS PREPARED BY: Joseph R. Shimala, President Liberty Savings Bank, FSB

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