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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2014 DEC 12 AM 8:34

MICHAEL E. BROWN  
RECORDER

After Recording Return To:

**First Merchants Corporation**

9301 Innovation Drive Ste 280 *POB 2549*

Daleville, IN 47334

Attn: Post Closing

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5215764

**CONSTRUCTION CONVERSION MODIFICATION AGREEMENT  
(Fixed Interest Rate)**

This Construction Conversion Modification Agreement (the "Agreement"), made and effective this 26th day of November 2014, between First Merchants Bank, National Association successor in interest to Citizens Financial Bank, Corporation, by acquisition ("Lender") Timothy G. Crowley and Tina M. Crowley ("Borrower"), modifies and amends certain terms of Borrower's indebtedness evidenced by (1) the interim construction financing fixed interest rate Note (the "Fixed Rate Note") to Lender dated the 13th day of September, 2013, in the original principal sum of U.S. \$301,000.00 and secured by (2) the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") and Rider(s), if any, dated the same date as the Fixed Rate Note and recorded as Instrument No. 2013070433 in the office of the Recorder of Lake County, Indiana. The Security Instrument covers the real and personal property described in the Security Instrument and defined as the "Property", located at:

10108 W 113<sup>th</sup> Avenue, Cedar Lake, IN 46303  
[Property Address]

the real property described being set forth as follows:

**LOT 5, IN PON & CO.'S HILLSIDE ACRES, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 23 PAGE 75, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA**

Borrower and Lender agree that on or before the date of this Agreement the construction or renovation, as applicable, of the Property has been completed and that all loan proceeds have been disbursed to Borrower in accordance with the terms of the Fixed Rate Note. Borrower and Lender have agreed to modify the terms of the Fixed Rate Note and Security Instrument in accordance with the terms of this Agreement. This Agreement is not a novation.

In consideration of the mutual promises and agreements exchanged, Lender and Borrower agree as follows (notwithstanding anything to the contrary contained in the Fixed Rate Note and Security Instrument):

1. Current Loan Balance. As of November 26, 2014 the amount payable under the Fixed Rate Note and Security Instrument, each as modified by this Agreement (the "Unpaid Principal Balance"), is U.S. \$299,221.79.

Interest, if any, has been paid through the date of this Agreement.

2. Note Modification. The terms and provisions of the interim construction financing stated in the Fixed Rate Note in Paragraphs 2 and 3, are amended and modified as follows:

- (a) Interest. Borrower promises to pay the Unpaid Principal Balance, plus interest, to the order of Lender. Interest will be charged on the unpaid principal until the full amount of the Unpaid Principal Balance has been paid. Borrower must pay interest at a yearly rate 4.250%. This interest

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rate shall apply both before and after any default described in the Fixed Rate Note.

- (b) Payments. Borrower promises to make monthly payments (Principal and Interest) in the amount of U.S. \$1318.40.

Borrower shall pay principal and interest by making a payment every month. Borrower shall make the monthly payment on the 1st day of each month beginning on January, 2015. Borrower shall make these payments every month until Borrower has paid all of the principal and interest and any other charges described in the Fixed Rate Note. The monthly payments shall be applied as stated in the Fixed Rate Note.

If on December 1, 2044 (the "Maturity Date"), Borrower still owes amounts under the Fixed Rate Note and the Security Instrument, each as amended by this Agreement, Borrower will pay those amounts in full on the Maturity Date.

Borrower must make the monthly payments at the place stated in the Fixed Rate Note or such other place as Lender may require.

- (c) Other Terms Remain in Effect. Other terms, including, without limitation, terms related to Borrower's right to prepay, loan charges, late charges and default, obligations of persons under the Note and payment in full in the event of a sale or transfer of the property, that are stated in the Fixed Rate Note remain in full force and effect.

- (d) Compliance with Covenants. Borrower shall comply with all other covenants, agreements, and requirements of the Security Instrument, including without limitation, Borrower's covenants and agreements to make all payments of taxes, insurance premiums, assessments, escrow items, impounds, and all other payments that Borrower is obligated to make under the Security Instrument.

3. Amendments to the Security Instrument. The terms and provisions of the interim construction financing stated in the Security Instrument are amended and modified as follows; those marked are applicable:

- (a) Increase in Principal Balance. The Unpaid Principal Balance of the Note that is secured by this Security Instrument has been increased by U.S. \$ \_\_\_\_\_.

- (b) Decrease in Principal Balance. The Unpaid Principal Balance of the Note that is secured by this Security Instrument has been decreased to \$268,000.00 U.S..

- (c) Change in Maturity Date. The Unpaid Principal Balance if not paid sooner is due in full not later than December 1, 2044.

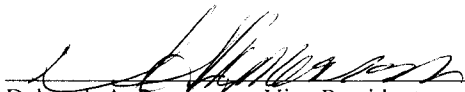
- (d) Security Instrument Riders Cancelled. The rider(s) to the Security Instrument pertaining to the interim construction financing are null and void and of no further effect as of the date of this Agreement.

- (e) Additional Security Instrument Rider(s). The terms and conditions of the Security Instrument are further amended and modified by the terms and conditions stated in the Security Instrument Rider(s), dated the date of this Agreement, fully executed and delivered by Borrower, and attached to and incorporated into this Agreement by reference.

4. Recordation. This Agreement shall be recorded, together with any applicable attachments, in all places where the Security Instrument is recorded.

5. No Release. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Fixed Rate Note or Security Instrument. Except where otherwise specifically provided in this Agreement, the Fixed Rate Note and Security Instrument shall remain unchanged, and Borrower and Lender will be bound by, and comply with, all of the terms and provisions of these instruments, as amended by this Agreement.

In Witness Whereof, Lender and Borrower have executed this Agreement.

  
Deborah A. Ryneerson, Vice President NMLS# 543444  
First Merchants Bank, National Association as successor in interest to Citizens Financial Bank, Corporation, by acquisition. NMLS 194954

  
Timothy G. Crowley, -Borrower

  
Tina M. Crowley, -Borrower

Document is NOT OFFICIAL!  
Document is the property of the Lake County Recorder!  
Emily Knight  
Resident of Lake County, Indiana  
My Commission Expires: May 11, 2022

State of Indiana:  
County SS: LAKE

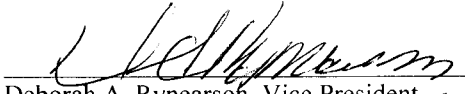
On this NOVEMBER 26, 2014, before me, the undersigned, a Notary Public in and for the County, personally appeared Timothy G. Crowley and Tina M. Crowley and acknowledged the execution of the foregoing instrument. In witness whereof, I have hereunto subscribed my name and affixed my official seal.

My Commission Expires: MAY 11, 2022 Signature: 

[Space Below This Line For Acknowledgment in Accordance with Laws of Jurisdiction]

Prepared by: Deborah A. Ryneerson, Vice President, First Merchants Bank, N.A.

I, Deborah A. Ryneerson, 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

  
Deborah A. Ryneerson, Vice President  
First Merchants Bank, National Association as successor in interest to Citizens Financial Bank, Corporation, by acquisition