

STATE OF INDIANA
LAKE COUNTY
PUBLIC RECORDS
98 JUN 12 AM 9:54
MORTGAGE CENTER
RECORDER

98014055

**THIS DOCUMENT PREPARED BY
AND AFTE RECORDING RETURN TO:**

David J. O'Keefe
Schain, Firsel & Burney, Ltd. ✓
222 North LaSalle Street
Suite 1910
Chicago, Illinois 60601

**MODIFICATION OF MORTGAGE
AND OTHER SECURITY DOCUMENTS**

THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made and entered into as of this 1st day of June, 1998, by MERCANTILE BANK OF INDIANA, not personally but solely as Trustee under Trust Agreement dated September 2, 1997 and known as Trust Number 6434 ("Trustee"); HIGHLAND PARK PLACE DEVELOPMENT, INC., an Indiana corporation ("Beneficiary"); OLTHOF DEVELOPMENT, INC., an Indiana corporation; and OLTHOF HOMES, INC., a Indiana corporation (all of the foregoing hereinafter collectively referred to as "Borrower") with a mailing address of 1945 Harder Court, Schererville, Indiana 46375, to the order of MANUFACTURERS BANK ("Lender"), with a mailing address at 1200 North Ashland Avenue, Chicago, Illinois 60622, Attn: Jane M. Okarski, (together with its successors and assigns, including each and every holder from time to time of the Note hereinafter described, the "Mortgagee" or "Lender").

RECITALS:

WHEREAS, Mortgagee has heretofore made loans (collectively the "Loan") to Borrower in the original principal amount of Three Million One Hundred Forty Seven Thousand Two Hundred Twenty Two and 00/100 Dollars (\$3,147,222.00); and

WHEREAS, the Loan is evidenced by a Note dated as of September 18, 1997 (the "First Note") made by Borrower whereby Borrower promised to pay to the order of Lender the principal sum of One Million Nine Hundred Forty Two Thousand and 00/100 Dollars (\$1,942,000.00), all as more specifically set forth in said First Note; and by a Note dated as of February 5, 1998 (the "Second Note") made by Borrower whereby Borrower promised to pay to the order of Lender the principal sum of One Million Two Hundred Five Thousand Two Hundred Twenty Two and 00/100 Dollars (\$1,205,222.00), all as more specifically set forth in said Second Note; and

WHEREAS, the Notes are secured by, among other things, certain loan documents (as amended, extended and modified, collectively, the "Loan Documents"), heretofore executed and delivered by Trustee, Beneficiary and/or the other parties comprising Borrower, including but not limited to that certain Commercial Mortgage, Security Agreement and Assignment of Leases made by Trustee to Lender dated September 18, 1997, and recorded in Lake County, Indiana on October 1, 1997, as Document No. 97066078 ("First Mortgage"), and that certain Commercial Mortgage, Security Agreement and Assignment of Leases made by Trustee to Lender dated February 5, 1998,

25.00
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ck# 015089

and recorded in Lake County, Indiana on February 10, 1998, as Document No. 98009228 ("Second Mortgage"), which Mortgages combined cover certain property located in Highland, Indiana and legally described on Exhibit "A" ("Property"); and

WHEREAS, by virtue of that certain Mortgage Note dated of even date herewith ("Third Note") in the principal amount Two Hundred Twenty Seven Three Hundred Sixty Two and 71/100 Dollars (\$227,362.71) executed by Borrower in favor of Lender, the amount of the Loan has been increased by the amount of such Third Note; and

WHEREAS, as a condition to disbursing the proceeds of the Third Note, Mortgagee is requiring this Modification;

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the original Mortgages and the other Loan Documents, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgages and the other Loan Documents.

2. **References to Notes.** From and after the date hereof (i) the Mortgage and the other Loan Documents shall be deemed to secure the First Note, Second Note and Third Note; and (ii) any and all references in either Mortgage or in the other Loan Documents to the "Note" shall be deemed to refer to the First Note, Second Note and Third Note.

3. **References to Loan Documents.** Any and all references in the Notes, Mortgages and the other Loan Documents to the Loan Documents shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification.

4. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the other Loan Documents.

5. **Reaffirmation of Covenants.** Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the other Loan Documents as herein modified.

7. **Laws of Indiana.** This Modification shall be covered and construed under the laws of the State of Indiana.

8. **Land Trustee Exculpation.** This Modification is executed by Mercantile National Bank of Indiana, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as Trustee. No personal liability shall be asserted or be enforceable against the Trustee because or in respect of this Modification or its making, issue or transfer. All such liability, if any, is expressly waived by each taker and holder hereof. Nothing herein shall modify or discharge the personal liability assumed by any other maker on the Notes or of any guarantor of such obligations, if any. Each original and successive holder of this Modification accepts the express condition that no duty shall rest upon the Trustee to sequester the rents, issues and profits arising from the property described in the Mortgage or the proceeds arising from such property's sale or other disposition. In case of default, the sole remedy of the holder, as far as Trustee is concerned, shall be foreclosure of the Mortgage, action against any other security at any time given to secure the payment hereof, and action to enforce the personal liability of other makers on the Note or the guarantors, if any, or any of the remedies as the holder in its sole discretion may elect.

IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

"SEE ATTACHED"



This Document is the property of
MERCANTILE NATIONAL BANK OF INDIANA, not individually but as trustee as aforesaid

By: _____
Name: _____
Title: _____

HIGHLAND PARK PLACE DEVELOPMENT, INC. an Indiana corporation

By: *[Signature]*
Name: _____
Title: *[Signature]*

OLTHOF DEVELOPMENT INC., an Indiana corporation

By: *[Signature]*
Name: _____
Title: *[Signature]*

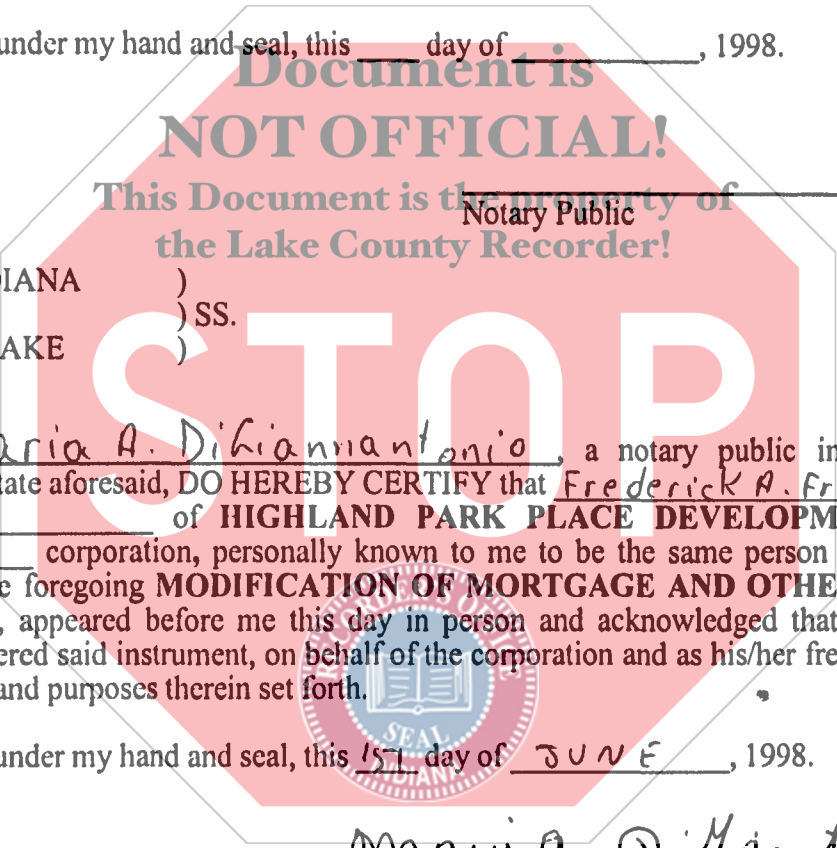
OLTHOF HOMES, INC., an Indiana corporation

By: *[Signature]*
Name: _____
Title: *[Signature]*

STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

I, Maria DiGiannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ of **MERCANTILE NATIONAL BANK OF INDIANA**, not personally but solely as Trustee under Trust Agreement dated September 2, 1997 and known as Trust No. 6434, personally known to me to be the same person whose name is subscribed to the foregoing **MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of the Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this _____ day of _____, 1998.



STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

I, Maria A. DiGiannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Frederick A. Fritz, of **HIGHLAND PARK PLACE DEVELOPMENT, INC.** a INDIANA corporation, personally known to me to be the same person whose name is subscribed to the foregoing **MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument, on behalf of the corporation and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 15th day of JUNE, 1998.

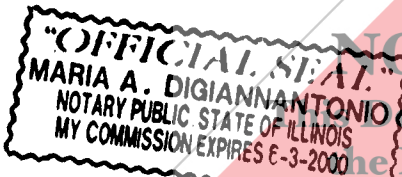
Maria A. DiGiannantonio
Notary Public



STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

I, Maria A. DiGiannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Frederick A. Fritz, Indiana of **OLTHOF DEVELOPMENT, INC.** a corporation, personally known to me to be the same person whose name is subscribed to the foregoing **MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument, on behalf of the corporation and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 15th day of June, 1998.



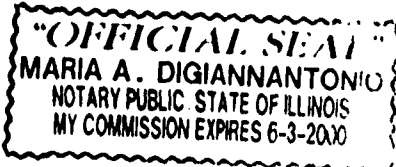
Maria A. DiGiannantonio
Notary Public

STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

I, Maria A. DiGiannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Frederick A. Fritz, Indiana of **OLTHOF HOMES, INC.** a corporation, personally known to me to be the same person whose name is subscribed to the foregoing **MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument, on behalf of the corporation and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 1st day of June, 1998.

Maria A. DiGiannantonio
Notary Public

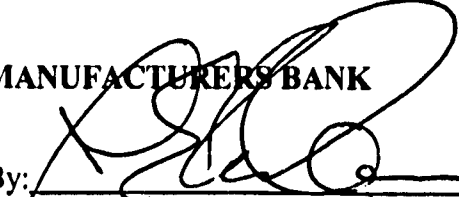


CONSENT OF MORTGAGEE

The undersigned Mortgagee hereby consents to and hereby approves the foregoing Modification of Mortgage and Other Security Documents.

Dated: JUNE 1, 1998

MANUFACTURERS BANK

By: 
Name: JOHN E. MCNAMARA
Title: VICE PRESIDENT

Document is NOT OFFICIAL!

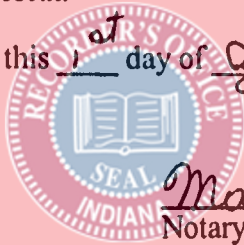
STATE OF ILLINOIS
COUNTY OF COOK

This document is the property of the Lake County Recorder!

I, Maria A. D. Giannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John E. McNamara Vice President of MANUFACTURERS BANK, personally known to me to be the same person whose name is subscribed to the foregoing **CONSENT OF MORTGAGEE**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of said Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 1 day of June, 1998.

"OFFICIAL SEAL"
MARIA A. DIGIANNANTONIO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6-3-2000



Maria A. D. Giannantonio
Notary Public

EXHIBIT "A" (PAGE 1 OF 2)

Parcel 1: All that part of Block 15, original Town of Highland, as shown in Plat Book 1, Page 86, in Lake County, Indiana, lying Easterly of the Chicago and Erie Railroad Station Grounds, except the North 135 feet thereof.

Parcel 2: All that part of Block 16, original Town of Highland, as shown in Plat Book 1, Page 86, in Lake County, Indiana, lying Easterly of the Chicago and Erie Railroad Station Grounds.

Parcel 3: All of Block 19, original Town of Highland, as shown in Plat Book 1, Page 86, in Lake County, Indiana.

Parcel 4: All of Block 20, original Town of Highland, as shown in Plat Book 1, Page 86, in Lake County, Indiana, except that part taken by the State of Indiana for U.S. Highway No. 6, also known as Ridge Road.

Parcel 5: All that part of vacated Fourth Street, in the Town of Highland, lying between the North Line of Clough Street on the South and the South Boundary Line of U.S. Highway No. 6, on the North as shown by Declaratory and Confirmatory Resolutions adopted by the Board of Trustees of the Town of Highland on November 21, 1937 and recorded April 10, 1947 in Miscellaneous Record 462, Page 479, in the Recorder's Office of Lake County, Indiana.

Parcel 6: All that part of vacated Wicker Avenue in the Town of Highland lying between the East Line of the Chicago and Erie Railroad Company's right-of-way and the West Line of Fifth Street as shown by Confirmatory and Declaratory Resolutions adopted by the Board of Trustees of the Town of Highland on February 18, 1947 and recorded April 10, 1947 in Miscellaneous Record 462, Page 481, in the Recorder's Office of Lake County, Indiana.

Parcel 7: That parcel of land lying in the City of Highland, Lake County, Indiana, in the Southwest Quarter of the Southeast Quarter of Section 21, Township 36 North, Range 9 West of the Second Principal Meridian, and being particularly described as follows:

Beginning at a point, 50 feet distant from the Centerline of the Erie Lackawanna Railway Company at the intersection of the Centerline of Lincoln Avenue with the Easterly right-of-way Line of 4th Street, said Easterly Line being the same as the West Line, extended South, of Block 18 of the original Town of Highland.

(1) Thence, Northerly along the Easterly Line of 4th Street, a distance of 170.00 feet, more or less, to a point 150 feet distant, more or less, from the Centerline of the Erie Lackawanna Railway;

EXHIBIT "A" (PAGE 2 OF 2)

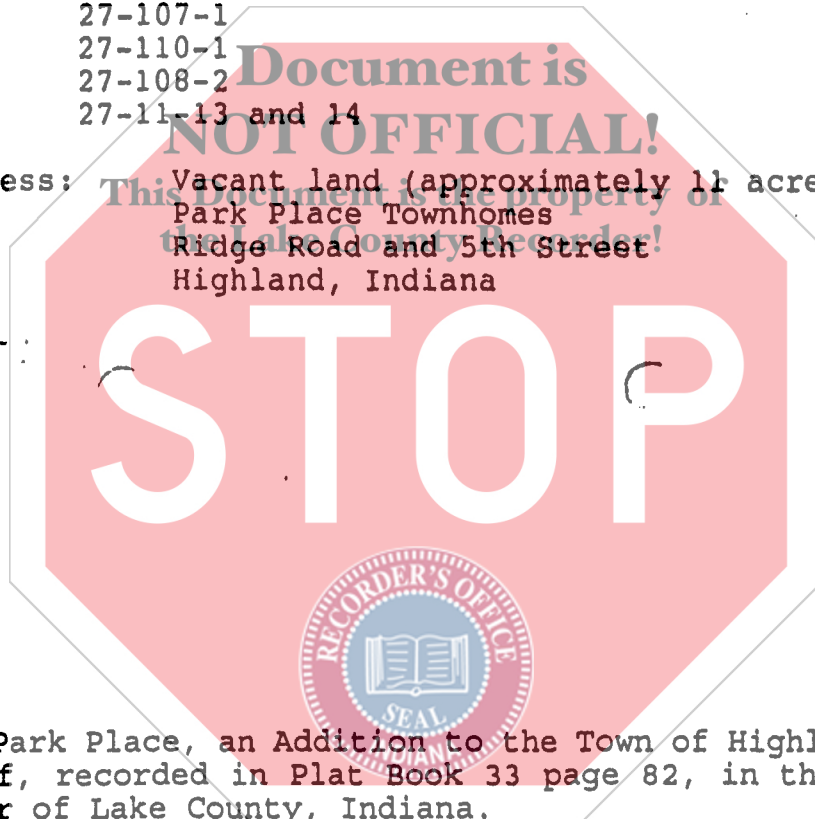
(2) Thence, Northwesterly, a distance of 895.00 feet more or less, to a point on the Southerly Line of Jewett Avenue, 150 feet distant, more or less, from the Centerline of the Erie Lackawanna Railway;

(3) Thence, Westerly along the Southerly Line of Jewett Avenue, a distance of 125.00 feet more or less, to a point, which is 50 feet distant, more or less, from the Centerline of the Erie Lackawanna Railway;

(4) Thence, Southeasterly, a distance of 1110.00 feet, more or less, to a point on the Centerline of Lincoln Avenue, the true place of beginning.

Key Nos: 27-107-1
27-110-1
27-108-2
27-11-13 and 14

Common Address: Vacant land (approximately 1 1/2 acres)
Park Place Townhomes
Ridge Road and 5th Street
Highland, Indiana



Parcel 8:

Block 1 in Park Place, an Addition to the Town of Highland, as per plat thereof, recorded in Plat Book 33 page 82, in the Office of the Recorder of Lake County, Indiana.

Key No. 27-637-1

Common Address: 8810-8834 Fifth Avenue
Highland, Indiana

THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS is executed by the undersigned Trustee, not personally, but solely as Trustee under the terms of that certain agreement dated the 2nd day of September, 1997, creating Trust #6434; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the covenants, undertakings, representations, agreements, and liabilities, herein made are made and intend, not as personal covenants, undertakings, representations, agreements, and liabilities, of the Trustee, individually, or for the purpose of binding it personally, but this instrument is executed and delivered by the MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against MERCANTILE NATIONAL BANK OF INDIANA, on account hereof, or on account of any covenant, undertaking, representation or agreement herein, either expressed or implied, all such personal liability, if any, being expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

Nothing contained herein shall be construed as creating any liability upon MERCANTILE NATIONAL BANK OF INDIANA, 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. MERCANTILE NATIONAL BANK OF INDIANA, 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.

Furthermore, the information contained in this instrument has been furnished the undersigned by the beneficiary/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, said MERCANTILE NATIONAL BANK OF INDIANA, has caused its name to be signed to these presents by a Trust Officer and its corporate seal hereunto affixed and attested by its Trust Officer the day and year first above written.



MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE
AFORESAID AND NOT PERSONALLY,

BY: Mary Ann Zembala
Mary Ann Zembala, Trust Officer

ATTEST:

Jacquelyn M. Kohl
Jacquelyn M. Kohl, Trust Officer

STATE OF INDIANA)

COUNTY OF LAKE)

Before me, a Notary Public in and for said County in the State aforesaid, on this date appeared Mary Ann Zembala and Jacquelyn M. Kohl of the Mercantile National Bank of Indiana, a National Banking Association, personally known to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth; and that Jacquelyn M. Kohl did also then and there acknowledge that she, as custodian of the corporate seal of said National Banking Association, did affix the said corporate seal of said National Banking Association to said instrument as her own free and voluntary act, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 1st day of June, 1998.

Arlene Banta
Notary Public ARLENE BANTA
My Commission Expires: April 16, 2000
County of Residence: LAKE

Resident of Lake County

**THIS DOCUMENT PREPARED BY
AND AFTE RECORDING RETURN TO:**

David J. O'Keefe
Schain, Firsel & Burney, Ltd.
222 North LaSalle Street
Suite 1910
Chicago, Illinois 60601

COPY

**MODIFICATION OF MORTGAGE
AND OTHER SECURITY DOCUMENTS**

THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made and entered into as of this 1st day of June, 1998, by MERCANTILE BANK OF INDIANA, not personally but solely as Trustee under Trust Agreement dated September 2, 1997 and known as Trust Number 6434 ("Trustee"); HIGHLAND PARK PLACE DEVELOPMENT, INC., an Indiana corporation ("Beneficiary"); OLTHOF DEVELOPMENT, INC., an Indiana corporation; and OLTHOF HOMES, INC., a Indiana corporation (all of the foregoing hereinafter collectively referred to as "Borrower") with a mailing address of 1945 Harder Court, Schererville, Indiana 46375, to the order of MANUFACTURERS BANK ("Lender"), with a mailing address at 1200 North Ashland Avenue, Chicago, Illinois 60622, Attn: Jane M. Okarski, (together with its successors and assigns, including each and every holder from time to time of the Note hereinafter described, the "Mortgagee" or "Lender").

RECITALS:

WHEREAS, Mortgagee has heretofore made loans (collectively the "Loan") to Borrower in the original principal amount of Three Million One Hundred Forty Seven Thousand Two Hundred Twenty Two and 00/100 Dollars (\$3,147,222.00); and

WHEREAS, the Loan is evidenced by a Note dated as of September 18, 1997 (the "First Note") made by Borrower whereby Borrower promised to pay to the order of Lender the principal sum of One Million Nine Hundred Forty Two Thousand and 00/100 Dollars (\$1,942,000.00), all as more specifically set forth in said First Note; and by a Note dated as of February 5, 1998 (the "Second Note") made by Borrower whereby Borrower promised to pay to the order of Lender the principal sum of One Million Two Hundred Five Thousand Two Hundred Twenty Two and 00/100 Dollars (\$1,205,222.00), all as more specifically set forth in said Second Note; and

WHEREAS, the Notes are secured by, among other things, certain loan documents (as amended, extended and modified, collectively, the "Loan Documents"), heretofore executed and delivered by Trustee, Beneficiary and/or the other parties comprising Borrower, including but not limited to that certain Commercial Mortgage, Security Agreement and Assignment of Leases made by Trustee to Lender dated September 18, 1997, and recorded in Lake County, Indiana on October 1, 1997, as Document No. 97066078 ("First Mortgage"), and that certain Commercial Mortgage, Security Agreement and Assignment of Leases made by Trustee to Lender dated February 5, 1998,

and recorded in Lake County, Indiana on February 10, 1998, as Document No. 98009228 ("Second Mortgage"), which Mortgages combined cover certain property located in Highland, Indiana and legally described on Exhibit "A" ("Property"); and

WHEREAS, by virtue of that certain Mortgage Note dated of even date herewith ("Third Note") in the principal amount Two Hundred Twenty Seven Three Hundred Sixty Two and 71/100 Dollars (\$227,362.71) executed by Borrower in favor of Lender, the amount of the Loan has been increased by the amount of such Third Note; and

WHEREAS, as a condition to disbursing the proceeds of the Third Note, Mortgagee is requiring this Modification;

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) in hand paid, the mutual covenants and conditions herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. **Incorporation of Recitals.** The aforesaid recitals are hereby incorporated into this Modification by reference as if fully set forth in this Paragraph 1. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the original Mortgages and the other Loan Documents, the terms and conditions of this Modification shall control. In all other respects the parties do hereby ratify and declare to be in full force and effect the terms and conditions of the Mortgages and the other Loan Documents.

2. **References to Notes.** From and after the date hereof (i) the Mortgage and the other Loan Documents shall be deemed to secure the First Note, Second Note and Third Note; and (ii) any and all references in either Mortgage or in the other Loan Documents to the "Note" shall be deemed to refer to the First Note, Second Note and Third Note.

3. **References to Loan Documents.** Any and all references in the Notes, Mortgages and the other Loan Documents to the Loan Documents shall from and after the date hereof be deemed to refer to such Loan Documents as modified by this Modification.

4. **Reaffirmation of Representations and Warranties.** Mortgagor hereby reaffirms as true and correct in all respects, as of the date hereof, any and all representations and warranties contained in the Mortgage and the other Loan Documents.

5. **Reaffirmation of Covenants.** Mortgagor does hereby reaffirm and agree to perform all of the terms, covenants, conditions and obligations applicable to such parties as set forth in the Mortgage and the other Loan Documents as herein modified.

7. **Laws of Indiana.** This Modification shall be covered and construed under the laws of the State of Indiana.

8. **Land Trustee Exculpation.** This Modification is executed by Mercantile National Bank of Indiana, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as Trustee. No personal liability shall be asserted or be enforceable against the Trustee because or in respect of this Modification or its making, issue or transfer. All such liability, if any, is expressly waived by each taker and holder hereof. Nothing herein shall modify or discharge the personal liability assumed by any other maker on the Notes or of any guarantor of such obligations, if any. Each original and successive holder of this Modification accepts the express condition that no duty shall rest upon the Trustee to sequester the rents, issues and profits arising from the property described in the Mortgage or the proceeds arising from such property's sale or other disposition. In case of default, the sole remedy of the holder, as far as Trustee is concerned, shall be foreclosure of the Mortgage, action against any other security at any time given to secure the payment hereof, and action to enforce the personal liability of other makers on the Note or the guarantors, if any, or any of the remedies as the holder in its sole discretion may elect.

IN WITNESS WHEREOF, the parties have caused this Modification to be executed pursuant to authority duly granted as of the date and year first written above.

NOT OFFICIAL!
This Document is the Property of the Lake County Recorder!
MERCANTILE NATIONAL BANK OF INDIANA, not individually but as trustee as aforesaid

"SEE ATTACHED"



By: _____
Name: _____
Title: _____

HIGHLAND PARK PLACE DEVELOPMENT, INC. an Indiana corporation

By: [Signature]
Name: _____
Title: [Signature]

OLTHOF DEVELOPMENT INC., an Indiana corporation

By: [Signature]
Name: _____
Title: [Signature]

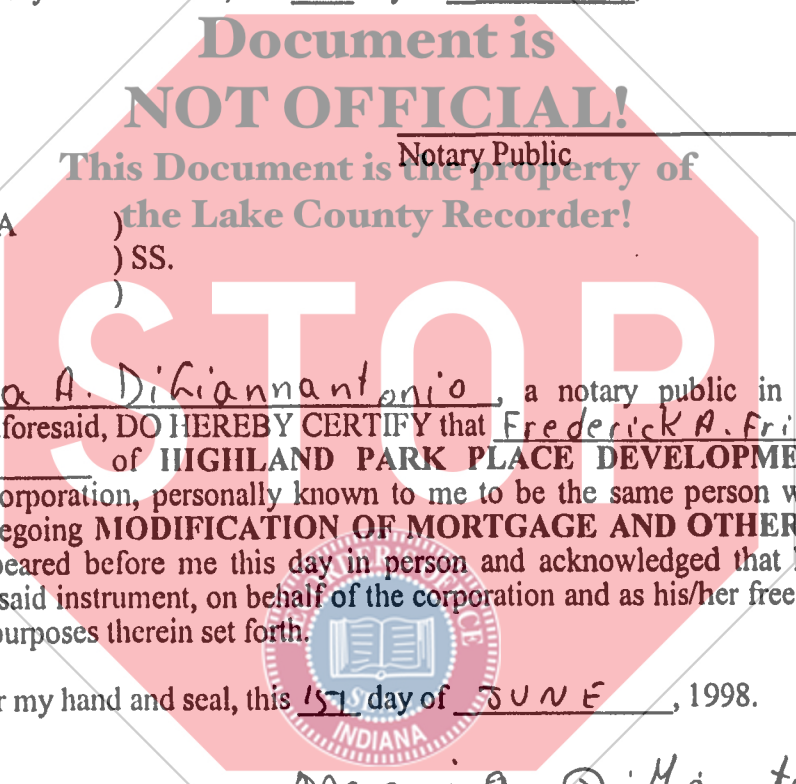
OLTHOF HOMES, INC., an Indiana corporation

By: [Signature]
Name: _____
Title: [Signature]

STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

I, Maria DiGiannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ of **MERCANTILE NATIONAL BANK OF INDIANA**, not personally but solely as Trustee under Trust Agreement dated September 2, 1997 and known as Trust No. 6434, personally known to me to be the same person whose name is subscribed to the foregoing **MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of the Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this ____ day of _____, 1998.



STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

I, Maria A. DiGiannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Frederick A. Fritz, of **HIGHLAND PARK PLACE DEVELOPMENT, INC.** a INDIANA corporation, personally known to me to be the same person whose name is subscribed to the foregoing **MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument, on behalf of the corporation and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 15 day of JUNE, 1998.

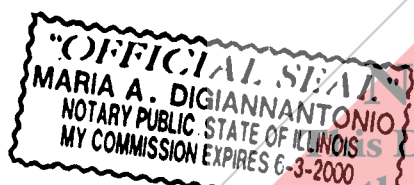
Maria A. DiGiannantonio
Notary Public

"OFFICIAL SEAL"
MARIA A. DIGIANNANTONIO
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 6-3-2000

STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

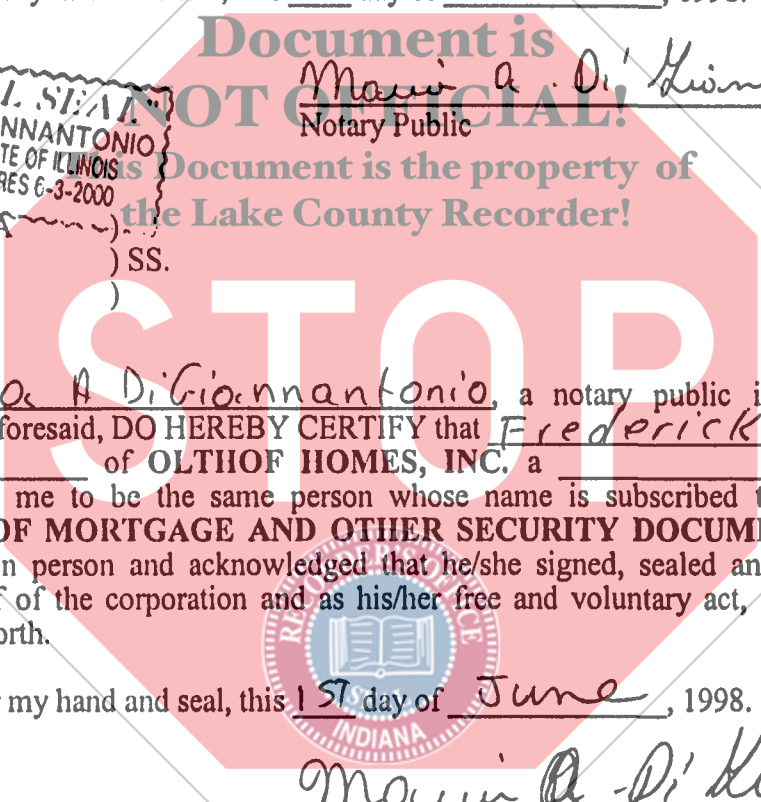
I, Maria A. DiGiannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Frederick A. Fritz, Indian of **OLTHOF DEVELOPMENT, INC.** a corporation, personally known to me to be the same person whose name is subscribed to the foregoing **MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument, on behalf of the corporation and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 15th day of June, 1998.



STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

Maria A. DiGiannantonio
Notary Public



I, Maria A. DiGiannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Frederick A. Fritz, Indiana of **OLTHOF HOMES, INC.** a corporation, personally known to me to be the same person whose name is subscribed to the foregoing **MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered said instrument, on behalf of the corporation and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 1st day of June, 1998.



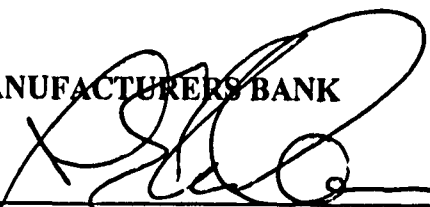
Maria A. DiGiannantonio
Notary Public

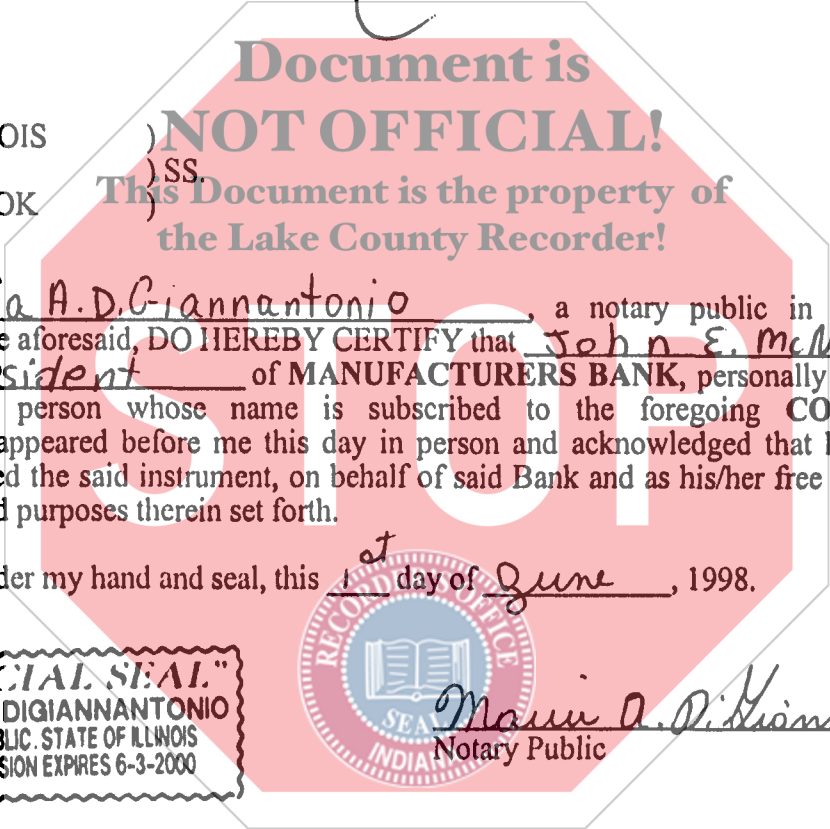
CONSENT OF MORTGAGEE

The undersigned Mortgagee hereby consents to and hereby approves the foregoing Modification of Mortgage and Other Security Documents.

Dated: JUNE 1, 1998

MANUFACTURERS BANK

By: 
Name: JOHN E. MCNAMARA
Title: VICE PRESIDENT



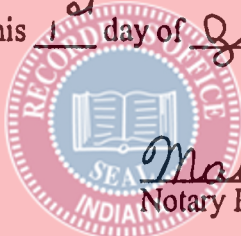
STATE OF ILLINOIS
COUNTY OF COOK

SS. **Document is NOT OFFICIAL!**
This Document is the property of the Lake County Recorder!

I, Maria A. DiGiannantonio, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John E. McNamara Vice President of MANUFACTURERS BANK, personally known to me to be the same person whose name is subscribed to the foregoing **CONSENT OF MORTGAGEE**, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument, on behalf of said Bank and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 1 day of June, 1998.

"OFFICIAL SEAL"
MARIA A. DIGIANNANTONIO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6-3-2000



Maria A. DiGiannantonio
Notary Public

EXHIBIT "A" (PAGE 1 OF 2)

Parcel 1: All that part of Block 15, original Town of Highland, as shown in Plat Book 1, Page 86, in Lake County, Indiana, lying Easterly of the Chicago and Erie Railroad Station Grounds, except the North 135 feet thereof.

Parcel 2: All that part of Block 16, original Town of Highland, as shown in Plat Book 1, Page 86, in Lake County, Indiana, lying Easterly of the Chicago and Erie Railroad Station Grounds.

Parcel 3: All of Block 19, original Town of Highland, as shown in Plat Book 1, Page 86, in Lake County, Indiana.

Parcel 4: All of Block 20, original Town of Highland, as shown in Plat Book 1, Page 86, in Lake County, Indiana, except that part taken by the State of Indiana for U.S. Highway No. 6, also known as Ridge Road.

Parcel 5: All that part of vacated Fourth Street, in the Town of Highland, lying between the North Line of Clough Street on the South and the South Boundary Line of U.S. Highway No. 6, on the North as shown by Declaratory and Confirmatory Resolutions adopted by the Board of Trustees of the Town of Highland on November 21, 1937 and recorded April 10, 1947 in Miscellaneous Record 462, Page 479, in the Recorder's Office of Lake County, Indiana.

Parcel 6: All that part of vacated Wicker Avenue in the Town of Highland lying between the East Line of the Chicago and Erie Railroad Company's right-of-way and the West Line of Fifth Street as shown by Confirmatory and Declaratory Resolutions adopted by the Board of Trustees of the Town of Highland on February 18, 1947 and recorded April 10, 1947 in Miscellaneous Record 462, Page 481, in the Recorder's Office of Lake County, Indiana.

Parcel 7: That parcel of land lying in the City of Highland, Lake County, Indiana, in the Southwest Quarter of the Southeast Quarter of Section 21, Township 36 North, Range 9 West of the Second Principal Meridian, and being particularly described as follows:

Beginning at a point, 50 feet distant from the Centerline of the Erie Lackawanna Railway Company at the intersection of the Centerline of Lincoln Avenue with the Easterly right-of-way Line of 4th Street, said Easterly Line being the same as the West Line, extended South, of Block 18 of the original Town of Highland.

(1) Thence, Northerly along the Easterly Line of 4th Street, a distance of 170.00 feet, more or less, to a point 150 feet distant, more or less, from the Centerline of the Erie Lackawanna Railway;

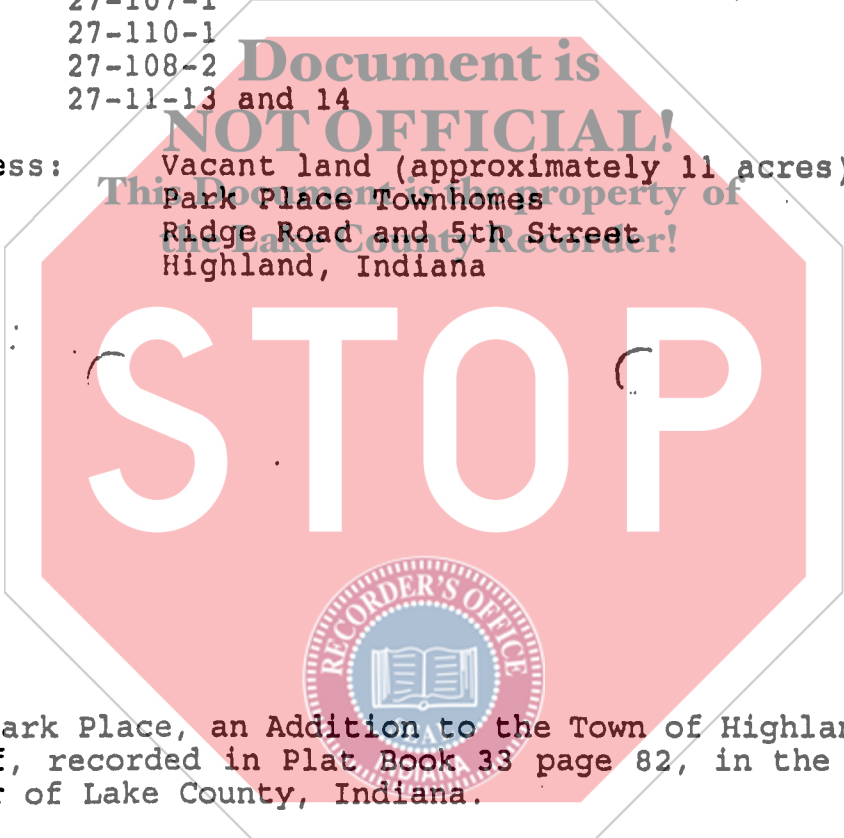
(2) Thence, Northwesterly, a distance of 895.00 feet more or less, to a point on the Southerly Line of Jewett Avenue, 150 feet distant, more or less, from the Centerline of the Erie Lackawanna Railway;

(3) Thence, Westerly along the Southerly Line of Jewett Avenue, a distance of 125.00 feet more or less, to a point, which is 50 feet distant, more or less, from the Centerline of the Erie Lackawanna Railway;

(4) Thence, Southeasterly, a distance of 1110.00 feet, more or less, to a point on the Centerline of Lincoln Avenue, the true place of beginning.

Key Nos: 27-107-1
27-110-1
27-108-2
27-11-13 and 14

Common Address: Vacant land (approximately 11 acres)
Park Place Townhomes
Ridge Road and 5th Street
Highland, Indiana



Parcel 8:

Block 1 in Park Place, an Addition to the Town of Highland, as per plat thereof, recorded in Plat Book 33 page 82, in the Office of the Recorder of Lake County, Indiana.

Key No. 27-637-1

Common Address: 8810-8834 Fifth Avenue
Highland, Indiana

THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS is executed by the undersigned Trustee, not personally, but solely as Trustee under the terms of that certain agreement dated the 2nd day of September, 1997, creating Trust #6434; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the covenants, undertakings, representations, agreements, and liabilities, herein made are made and intend, not as personal covenants, undertakings, representations, agreements, and liabilities, of the Trustee, individually, or for the purpose of binding it personally, but this instrument is executed and delivered by the MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against MERCANTILE NATIONAL BANK OF INDIANA, on account hereof, or on account of any covenant, undertaking, representation or agreement herein, either expressed or implied, all such personal liability, if any, being expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

Nothing contained herein shall be construed as creating any liability upon MERCANTILE NATIONAL BANK OF INDIANA, 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. MERCANTILE NATIONAL BANK OF INDIANA, 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.

Furthermore, the information contained in this instrument has been furnished the undersigned by the beneficiary/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, said MERCANTILE NATIONAL BANK OF INDIANA, has caused its name to be signed to these presents by a Trust Officer and its corporate seal hereunto affixed and attested by its Trust Officer the day and year first above written.

MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE
AFORESAID AND NOT PERSONALLY,

BY: Mary Ann Zembala
Mary Ann Zembala, Trust Officer

ATTEST:

Jacquelyn M. Kohl
Jacquelyn M. Kohl, Trust Officer

STATE OF INDIANA)

COUNTY OF LAKE)

Before me, a Notary Public in and for said County in the State aforesaid, on this date appeared Mary Ann Zembala and Jacquelyn M. Kohl of the Mercantile National Bank of Indiana, a National Banking Association, personally known to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth; and that Jacquelyn M. Kohl did also then and there acknowledge that she, as custodian of the corporate seal of said National Banking Association, did affix the said corporate seal of said National Banking Association to said instrument as her own free and voluntary act, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 1st day of June, 1998.

Arlene Banta
Notary Public ARLENE BANTA
My Commission Expires: April 16, 2000
County of Residence: LAKE

Resident of Lake County