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Prepared by & Mail to:
William Ber
Manufacturers Bank
16255 So. Harlem Ave.
Tinley Park, IL 60477

2000 069316

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2000 SEP 22 AM 9:15

MORRIS W. CARTER
RECORDER

MODIFICATION OF MORTGAGE AND OTHER SECURITY AGREEMENTS

THIS MODIFICATION OF MORTGAGE AND OTHER SECURITY DOCUMENTS ("Modification") is made and entered into as of this 15th day of April, 2000, by MERCANTILE NATIONAL BANK OF INDIANA, not personally, but solely as Trustee under Trust Agreement dated August 20, 1996 and known as Trust Number 6273 ("Trustee"); OLTHOF DEVELOPMENT CORPORATION, an Indiana Corporation, OLTHOF HOMES, INC., an Indiana Corporation; FREDERICK A. OLTHOF, individually; and KAREN OLTHOF individually, (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 of 16255 S. Harlem Avenue, Tinley Park, Illinois 60477, Attn.: William Ber (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 a loan (the "Loan") to Borrower in the original principal amount of One Million, Three Hundred Thirty Two Thousand, Eight Hundred Eighty Seven and 00/100 Dollars (\$1,332,887.00): and

WHEREAS, the Loan is evidenced by a Note dated September 15, 1997 (the "Note") made by Borrower whereby Borrower promised to pay to the order of Lender the principal sum of One Million, Three Hundred Thirty Two Thousand, eight Hundred Eighty Seven and 00/100 Dollars (\$1,332,887.00.00), all as more specifically set forth in said Note; and

WHEREAS, The Note is secured by 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 15, 1997, and recorded in Lake County, Indiana on September 22, 1997 as Document 97063469 as modified by the Extension, and which were heretofore modified by the certain Modification of Mortgage and Other Security Documents made by Borrower to Lender dated March 15, 1999, and recorded in Lake County, Indiana on May 18, 1999, as Document No 99042104, ("Mortgage"); and

WHEREAS, Borrower desires that the Note to be modified to extend the Maturity Date;

WHEREAS, by virtue of that certain Note Modification dated of even date herewith ("Note Modification"), the Maturity Date of the Note has been extended to August 13, 2000; and

WHEREAS, as a condition to the Note Modification, 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. f. Wherever the terms and conditions of this Modification conflict with the terms and conditions of the original Mortgage 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 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. **Reference to Notes** From and after the date hereof (i) the Mortgage and the other Loan Documents shall be deemed to secure the Note as modified by the Note Modification; and (ii) any and all references in the Mortgage or in the other loan Documents to the Note shall be deemed to refer to the Note as modified by the Note Modification.
3. **Modification of Loan Documents** Any and all references in the Notes, Mortgage 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 Covenants** Borrower 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.
5. **Laws of Indiana** This Modification shall be covered and construed under the laws of the State of Indiana.
6. **Land Trust 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.

This Document is the property of
the Lake County Recorder!

STOP

SIGNATURES APPEAR ON NEXT PAGE



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.

MERCANTILE NATIONAL BANK OF INDIANA,

Not individually but as Trustee as aforesaid

By: SEE SIGNATURE PAGE ATTACHED

Name: _____

Title: _____

OLTHOF DEVELOPMENT, INC., an Indiana Corporation
the Lake County Recorder!

By: *Frederick A. Olthof*

Name: Frederick A. Olthof

Title: President

OLTHOF HOMES, INC., an Indiana Corporation

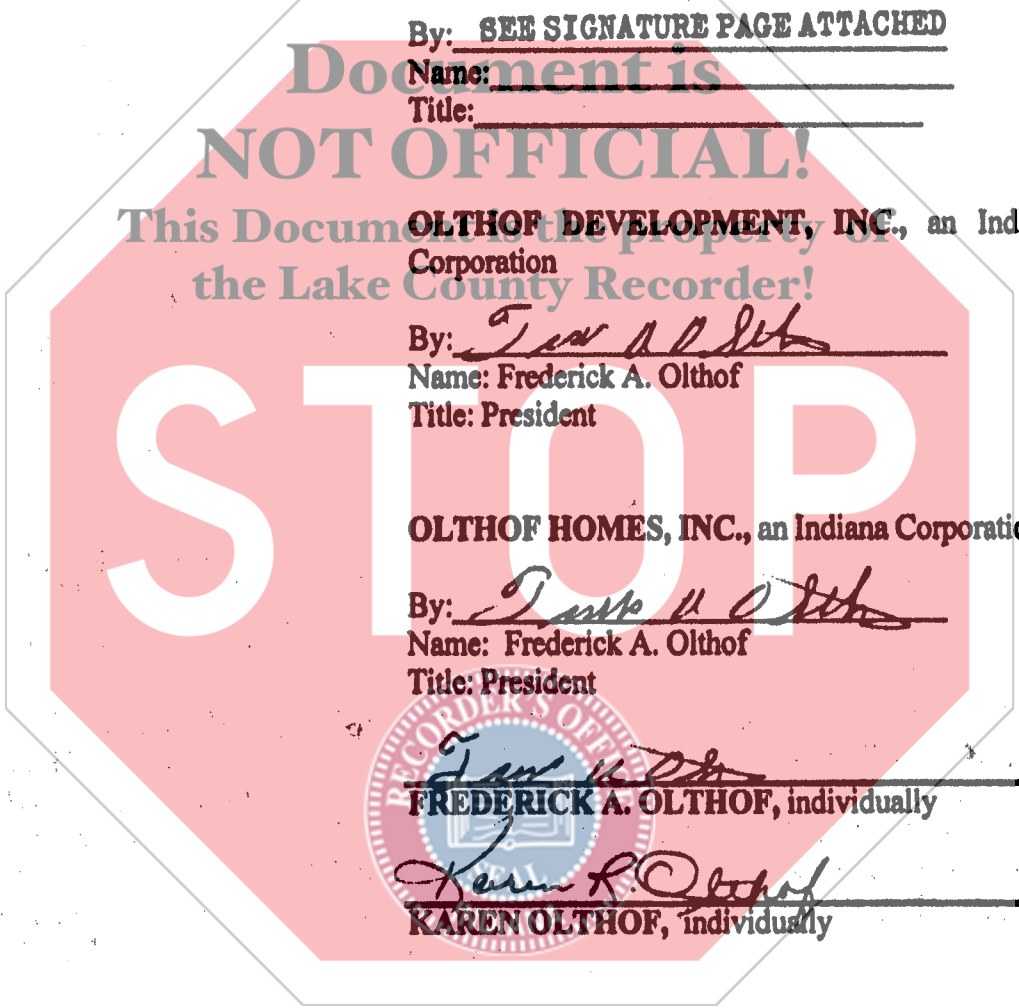
By: *Frederick A. Olthof*

Name: Frederick A. Olthof

Title: President

Frederick A. Olthof
FREDERICK A. OLTHOF, individually

Karen R. Olthof
KAREN OLTHOF, individually

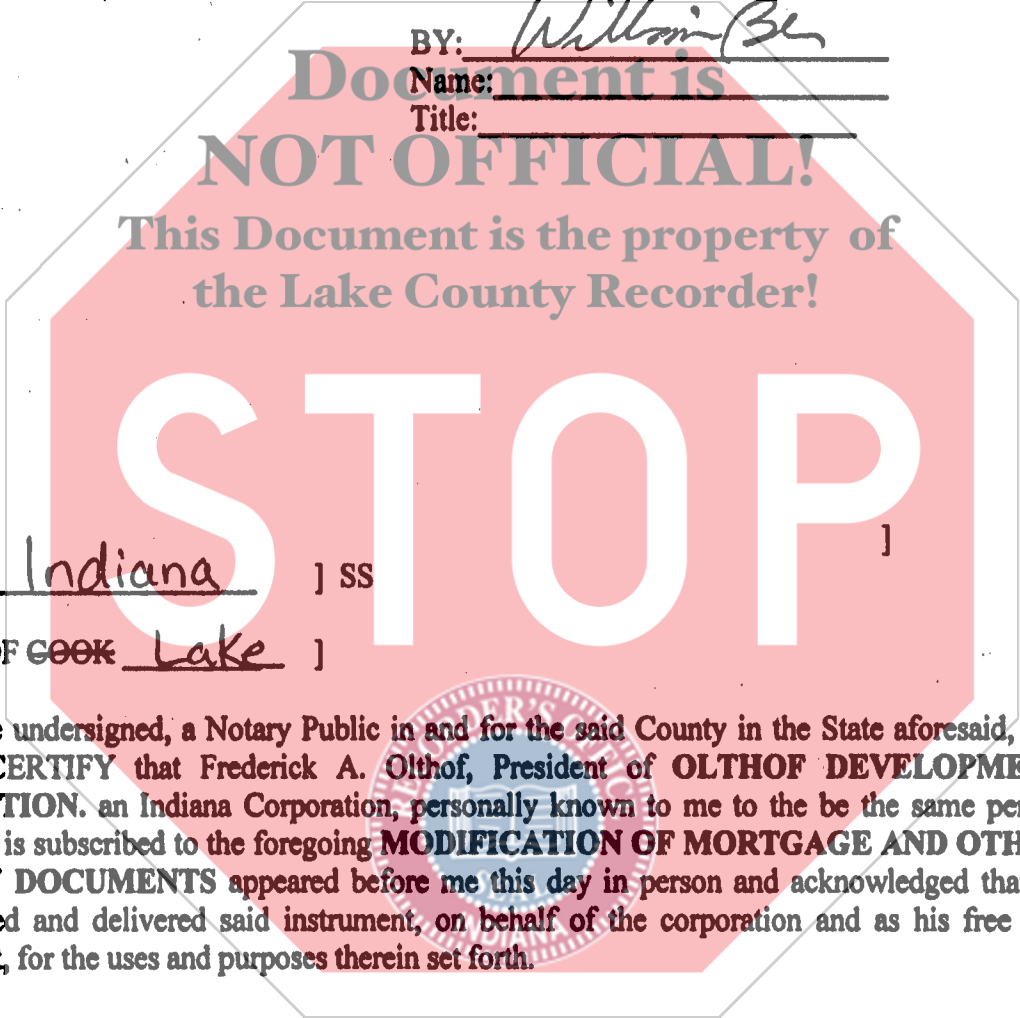


CONSENT OF MORTGAGEE

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

MANUFACTURERS BANK

BY: William Ben
Name: _____
Title: _____

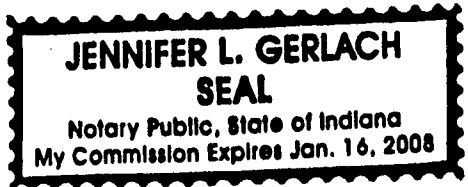


STATE OF Indiana] SS
COUNTY OF ~~COOK~~ Lake]

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Frederick A. Olthof, President of **OLTHOF DEVELOPMENT CORPORATION**, an 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 signed, sealed and delivered said instrument, on behalf of the corporation and as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 24th day of April, 2000.

Jennifer L. Gerlach
Notary Public



STATE OF Indiana] SS

COUNTY OF ~~COOK~~ Lake]

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Frederick A. Olthof, President of **OLTHOF HOMES, INC.** an 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 signed, sealed and delivered said instrument, on behalf of the corporation and as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 24th day of April, 2000.



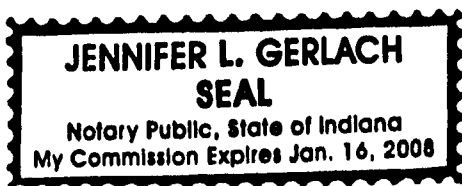
Jennifer L. Gerlach
Notary Public

STATE OF Indiana] SS

COUNTY OF ~~COOK~~ Lake]

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Frederick A. Olthof, 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 signed, sealed and delivered said instrument, on behalf of the corporation and as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 24th day of April, 2000.



Jennifer L. Gerlach
Notary Public

STATE OF Indiana] SS

COUNTY OF ~~COOK~~ Lake]

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that Karen Olthof, 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 she signed, sealed and delivered said instrument, on behalf of the corporation and as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 24th day of April, 2000.



Jennifer L. Gerlach
Notary Public

STATE OF ILLINOIS] SS
COUNTY OF COOK]

I, the undersigned, a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that _____, of MANUFACTURERS BANK, 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 _____ day of _____, 2000.

Notary Public

