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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2004 077745

2004 SEP 14 AM 9:40

MORRIS W. MASTER
RECORDER

CM 620041987

INSPECTION EASEMENT

This Inspection Easement is made as of the 7th day of April, 2004, by BLB St. John, LLC, an Indiana limited liability company (hereinafter the "Borrower") in favor of FIRST UNITED BANK (hereinafter the "Lender").

Chicago Title Insurance Company

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RECITALS

a) The Borrower is the title owner of an unimproved fee simple parcel of real property, more particularly described in Exhibit "A", attached hereto and made a part hereof (hereinafter the "Real Property").

b) At the request of Borrower's members, the Lender has agreed to extend certain credit accommodation to the Borrower (hereinafter the "Loan"), secured by a mortgage on the Real Property.

c) The Lender is unwilling to extend the Loan to the Borrower unless it has an absolute right, at any time and from time to time, to enter the Real Property for purposes of conducting inspections and tests to determine if the ownership, use and operation of the Real Property are in compliance with all applicable environmental laws and to inspect the construction and installation of infrastructure improvements on the Real Property.

d) Borrower is willing to grant the Lender an irrevocable easement to permit the Lender to enter upon the Real Property for such inspection and testing so as to obtain the Loan.

NOW THEREFORE, in consideration of these premises, the terms and conditions set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows.

1. **Grant of Easement.** The Borrower hereby grants and conveys to the Lender an

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STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR

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easement to enter on and upon the Real Property at any time and from time to time for the purpose of making such audit tests, inspections, and examinations, including subsurface exploration and testing, as the Lender, in its discretion, deems necessary, convenient, or proper to determine whether the ownership, use and operation of the Real Property and the conduct of the activities engaged in thereon are in compliance with federal, state, and local environmental laws, rules and regulations. The Lender, or its designated agents, shall have the right to inspect and copy all of the Borrower's records relating to environmental matters and to enter all buildings or facilities of the Borrower for such purpose. In confirmation of the Lender's right to inspect and copy all of the Borrower's records relating to environmental matters and to secure the Borrower's obligations to the Lender in connection with the Loan, and under this Environmental Inspection Easement, the Borrower hereby grants to the Lender a continuing security interest in and to all of the Borrower's existing and future records with respect to environmental matters, whether or not located at the Real Property or elsewhere, whether or not in the possession of the Borrower or some third party (including any federal, state, or local agency or instrumentality), and whether or not written, photographic, or computerized, and the proceeds and products thereof. The Lender, or its designated agent, may interview any or all of the Borrower's agents and employees regarding environmental matters, including any consultants or experts retained by the Borrower, all of whom are directed to discuss environmental issues fully and openly with the Lender or its designated agent and to provide such information as may be requested. All of the costs and expenses incurred by the Lender with respect to the audits, tests, inspections and examinations which the Lender may conduct, including the fees of the engineers, laboratories, and contracts, shall be paid by the Borrower's beneficiaries. The Lender may, but shall not be required to, advance such costs and expenses on behalf of the Borrower. All sums so advanced shall bear interest at the highest rate provided with respect to the Loan. Additionally, the Borrower grants and conveys to Lender an easement to enter on and upon the Real Property to inspect the construction and installation of infrastructure improvements on the Real Property.

2. **Duration and Defeasance.** The easement granted hereby shall exist and continue until such time as all sums owed by the Borrower to the Lender in connection with the Loan have been repaid in full and the mortgage granted to the Lender to secure the Loan has been released of record. A release of the mortgage shall evidence a termination of the easement.

3. **Enforcement.** The Borrower acknowledges that no adequate remedy at law exists for a violation of the easement granted hereby and agrees that the Lender shall have the right to enforce the easement granted hereby by equitable writ or decree, including temporary and preliminary injunctive relief. In the event the Lender is required to enforce its rights hereunder the Borrower shall pay all of the Lender's costs and expenses in connection therewith, including all attorney's fees incurred by the Lender.

4. **Assignability.** This easement shall be assignable and shall be considered assigned to whomever holds the indebtedness secured by the mortgage.

5. **Revocability.** This easement is irrevocable and may not be revoked by the Borrower.

6. **Lender Not Mortgagee in Possession.** The exercise of rights granted hereunder shall not constitute the Lender's mortgagee in possession with respect to the Real Property.

7. **Construction and Intention.** This easement is intended to be and shall be construed as an interest in the Real Property and as an easement in gross. It is not intended to be a personal right of the Lender or a mere license.

8. **Binding Nature.** This agreement shall be binding upon the Borrower and its successors and assigns.

IN WITNESS WHEREOF, the Borrower executes this Inspection Easement as of the date first above written.

BORROWER

BLB St. John, LLC

By: 
Brian Boomsma

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Bruce Boomsma

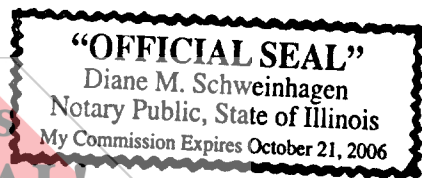


STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the Undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that John Lotton, Brian Boomsma, and Bruce Boomsma, members of BLB St. John, LLC, an Indiana limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respective members, appeared before me this day in person and acknowledged that they signed and delivered such instrument as their own free and voluntary act and for the uses and purposes therein set forth, and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 7th day of April, 2004.

Diane M. Schweinhagen
Notary Public



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the Lake County Recorder!

This instrument was prepared by:

Edward L. Morrison, Jr.
20280 Governors Hwy.
Suite 302
Olympia Fields, IL 60461

Mail recorded instrument to:

Theresa Herschberger
First United Bank
700 Exchange St.
Crete, IL 60417

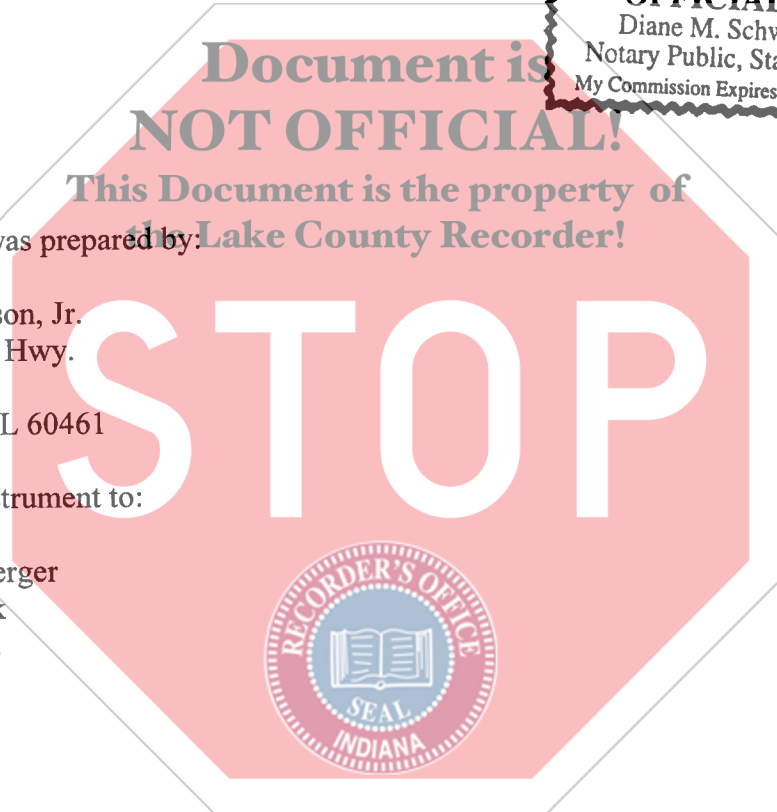


EXHIBIT A

Parcel 1:

Lots 1 to 4, both inclusive, in Teibel's First Addition, a subdivision of part of unincorporated Center Township, Lake County, Indiana, as per plat thereof, recorded in Plat Book 93, page 16, in the office of the Recorder of Lake County, Indiana.

Parcel 2:

Part of the Northwest 1/4 of the Northwest 1/4 of Section 2, Township 34 North, Range 9 West of the 2nd Principal Meridian, in Lake County, Indiana, more particularly described as follows: Beginning at the Southeast corner of Lot 4 in Teibel's First Addition, a subdivision of part of unincorporated Center Township, Lake County, Indiana, thence South 00 degrees 15 minutes 29 seconds West, along the East line of the West 20 acres of said Quarter Quarter Section, 271.95 feet, to the Southeast corner of the West 20 acres of said Quarter Quarter Section; thence North 89 degrees 10 minutes 36 seconds West, along the South line of said Quarter Quarter Section, 685.78 to the Southwest corner of the West 20 acres of said Quarter Quarter Section; thence North 00 degrees 15 minutes 29 seconds East along the East line of the West 20 acres of said Quarter Quarter Section, 272.22 feet to the Southwest corner of said Lot 4, thence South 89 degrees 09 minutes 11 seconds East along the South line of said Lot 4, 685.78 feet Point of Beginning.

Parcel 3:

Part of Fractional Section 3, Township 34 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, being more particularly described as follows:

Commencing at the Southwest corner of said Section 3; thence South 89 degrees 11 minutes 03 seconds East, along the South line of said Section 3, a distance of 2200.00 feet to the point of beginning; thence North 00 degrees 15 minutes 00 seconds East, on a line parallel to the North-South centerline of said Section 3, a distance of 3973.40 feet to a point on the North line of the South Half of the North Half of said Fractional Section 3; thence South 88 degrees 50 minutes 15 seconds East, along said North line, 987.58 feet; thence South 00 degrees 15 minutes 00 seconds West, 3967.43 feet to a point on the South line of said Section 3; thence North 89 degrees 11 minutes 03 seconds West, along said South line of Section 3, a distance of 987.50 feet to the point of beginning.

Parcel 4:

Part of the Southwest Quarter of Fractional Section 3, Township 34 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, being more particularly described as follows: Commencing at the Southwest corner of said Section 3; thence North 00 degrees 14 minutes 30 seconds East, along the West line of said Section 3, a distance of 600.00 feet to the true point of beginning; thence continuing North 00 degrees 14 minutes 30 seconds East, along said West line, 700.00 feet; thence South 89 degrees 11 minutes 03 seconds East, parallel

with the South line of said Section 3, a distance of 2150.19 feet to a point on a line which is parallel to and 50 feet West of the West line of a tract conveyed to BLB St. John, LLC by Warranty Deed dated April 10, 2003 and recorded April 16, 2003 as Document No. 2003 038796 in the Lake County Recorder's Office; thence South 00 degrees 15 minutes 00 seconds West, along said parallel line, 700.00 feet; thence North 89 degrees 11 minutes 03 seconds West, parallel with the South line of said Section 3, a distance of 2150.09 feet to the point of beginning.

Parcel 5:

Part of the West Half of Fractional Section 3, Township 34 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, being more particularly described as follows: Commencing at the Southwest corner of said Section 3; thence South 89 degrees 11 minutes 03 seconds East, along the South line of said Section 3, a distance of 2150.0 feet to the true point of beginning; thence continuing South 89 degrees 11 minutes 03 seconds East, along said South line, 50.0 feet to the Southwest corner of a tract of land conveyed to BLB St. John, LLC by Warranty Deed dated April 10, 2003 and recorded April 16, 2003 as Document No. 2003 038796 in the Lake County Recorder's Office; thence North 00 degrees 15 minutes 00 seconds East along the West line of said BLB St. John, LLC tract and parallel with the North-South centerline of said Section 3, a distance of 3973.40 feet to a point on the North line of the South Half of the Northwest Quarter of said Section 3, which point is the Northwest corner of said BLB St. John, LLC tract; thence North 88 degrees 50 minutes 15 seconds West, along said North line of the South Half of the Northwest Quarter, 50.0 feet; thence South 00 degrees 15 minutes 00 seconds West, parallel with the West line of the aforesaid BLB St. John, LLC tract, 3973.70 feet to the point of beginning.

Parcel 6:

Part of the East Half of Fractional Section 3, Township 34 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, being more particularly described as follows: Commencing at the Southwest corner of said Section 3; thence South 89 degrees 11 minutes 03 seconds East, along the South line of said Section 3, a distance of 3187.50 feet to the Southeast corner of a tract of land conveyed to BLB St. John, LLC by Warranty Deed dated April 10, 2003 and recorded April 16, 2003 as Document No. 2003 038796 in the Lake County Recorder's Office; thence North 00 degrees 15 minutes 00 seconds East, along the East line of said BLB St. John, LLC tract and parallel with the North-South centerline of said Section 3, a distance of 570.03 feet to a point on a line which is parallel with and 570.00 feet, by perpendicular measure, North of the South line of said Section 3, which point on said parallel line is the true point of beginning hereof; thence South 89 degrees 11 minutes 03 seconds East, along said parallel line, 1069.50 feet; thence North 00 degrees 15 minutes 00 seconds East, parallel with the East line of said BLB St. John, LLC tract, 2070.61 feet to a point on the North line of the Southeast Quarter of said Section 3; thence North 88 degrees 57 minutes 11 seconds West, along said North line, 1069.55 feet to a point on the East line of the aforesaid BLB St. John, LLC tract; thence South 00 degrees 15 minutes 00 seconds West, along said East line, 2074.92 feet to the point of beginning.

PIN:

- 03-07-0376-0001 to -0004 affects Parcels 1 & 2
- 03-07-0029-0001, affects parcels 1 and 2;
- 05-06-0001-0003, affects parts of parcels 3 and 5 and other real estate;
- 05-06-0001-0004, affects part of parcel 3 and other real estate;
- 05-06-0001-0005, affects parts of parcels 3, 4 and 5 and other real estate;
- 05-06-0001-0006, affects parts of parcels 3 and 6 and other real estate;
- 05-06-0001-0007, affects part of parcel 4 and other real estate;
- 05-06-0001-0008, affects part of parcel 6 and other real estate;
- 05-06-0001-0009, affects part of parcel 6 and other real estate.

Address: Approximately 200 acres of vacant land in St. John, Indiana