

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2005 044510

2005 JUN -1 PM 10:19

MICHAEL A. BRYAN  
RECORDER

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**MODIFICATION OF MORTGAGE**

**DATE AND PARTIES.** The date of this Real Estate Modification (Modification) is January 1, 2005. The parties and their addresses are:

**MORTGAGOR:**

**LAKE COUNTY TRUST COMPANY, AS TRUSTEE, U/T/A DATED DECEMBER 15, 1995 A/K/A TRUST NO. 4723**  
An Indiana Trust  
2200 North Main Street  
Post Office Box 110  
Crown Point, Indiana 46307

**LENDER:**

**LAKESIDE BANK**  
Organized and existing under the laws of Illinois  
55 W. WACKER DRIVE  
CHICAGO, Illinois 60601



**1. BACKGROUND.** Mortgagor and Lender entered into a security instrument dated December 22, 1995 and recorded on January 3, 1996 (Security Instrument). The Security Instrument was recorded in the records of Lake County, Indiana at Document No. 96000536 and covered the following described Property:

Lot 4 (except the West 10 feet thereof), all of Lot 5, and the West 30 feet of Lot 6, Block 2, Young's Highlands, in the City of Gary, as shown in Plat Book 15, Page 15, in Lake County, Indiana.  
Key #47-383-5, Tax Unit 25

Lake County Trust Company, as Trustee, u/t/a dated December 15, 1995 a/k/a Trust No. 4723  
Indiana Real Estate Modification  
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Handwritten notes: 227, CK 69038, 69077, and a signature.

The property is located in Lake County at 8625 Lake Shore Drive, Miller Beach, Gary, Indiana 46403.

**2. MODIFICATION.** For value received, Mortgagor and Lender agree to modify the Security Instrument as provided for in this Modification.

The Security Instrument is modified as follows:

**A. Maximum Obligation Limit.** The maximum obligation provision of the Security Instrument is modified to read:

(1) Maximum Obligation Limit. The total principal amount secured by this Security Instrument at any one time will not exceed \$393,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

**B. Secured Debt.** The secured debt provision of the Security Instrument is modified to read:

(1) Secured Debts. This Security Instrument will secure the following Secured Debts:

(a) Specific Debts. The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 1068909-01, dated December 22, 1995, from Lake County Trust Company, as Trustee, u/t/a dated December 15, 1995 a/k/a Trust No. 4723, New Life Self-Development, Inc., Franklin D. Searcy and Leonard Muhammad (Borrower) to Lender, with a loan amount of \$196,500.00, with an interest rate of 9.0 percent per year and maturing on October 1, 2005.

(b) All Debts. All present and future debts from Lake County Trust Company, as Trustee, u/t/a dated December 15, 1995 a/k/a Trust No. 4723, New Life Self-Development, Inc., Franklin D. Searcy and Leonard Muhammad to Lender, even if this Security Instrument is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Security Instrument, each agrees that it will secure debts incurred either individually or with others who may not sign this Security Instrument. Nothing in this Security Instrument constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Mortgagor's principal dwelling that is created by this Security Instrument. This Security Instrument will not secure any debt for which a non-possessory, non-purchase money security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Security Instrument will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

(c) Sums Advanced. All sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

**3. WARRANTY OF TITLE.** Mortgagor warrants that Mortgagor continues to be lawfully seized of the estate conveyed by the Security Instrument and has the right to grant, bargain, convey, sell, mortgage and warrant the Property. Mortgagor also warrants that the Property is unencumbered, except for encumbrances of record.

**4. CONTINUATION OF TERMS.** Except as specifically amended in this Modification, all of the terms of the Security Instrument shall remain in full force and effect.

**SIGNATURES.** By signing, Mortgagor agrees to the terms and covenants contained in this Modification. Mortgagor also acknowledges receipt of a copy of this Modification.

**MORTGAGOR:**

Lake County Trust Company, as Trustee, u/t/a dated December 15, 1995 a/k/a Trust No. 4723

SEE SIGNATURE PAGE ATTACHED

By \_\_\_\_\_  
Authorized Signer

**LENDER:**

LAKESIDE BANK

By Donald Benjamin  
Donald Benjamin, Senior Vice President



IN WITNESS WHEREOF, LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer this 13<sup>th</sup> day of May, 2005.

LAKE COUNTY TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated December 15, 1995 and known as Trust No. 4723.

By: Elaine M. Sievers  
Elaine M. Sievers, Trust Officer

STATE OF INDIANA        )  
                                      ) SS:  
COUNTY OF LAKE        )

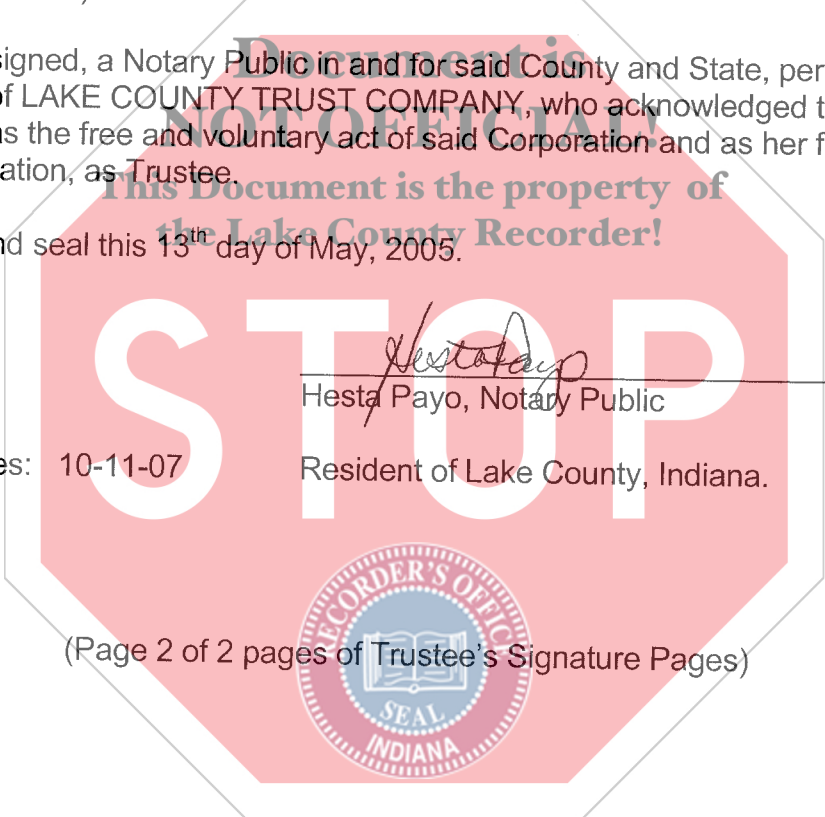
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Officer of LAKE COUNTY TRUST COMPANY, who acknowledged the execution of the foregoing instrument as the free and voluntary act of said Corporation and as her free and voluntary act, acting for such Corporation, as Trustee.

WITNESS my hand and seal this 13<sup>th</sup> day of May, 2005.

My Commission Expires: 10-11-07

Hesta Payo  
Hesta Payo, Notary Public  
Resident of Lake County, Indiana.

(Page 2 of 2 pages of Trustee's Signature Pages)



This Modification of Mortgage is executed by LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LAKE COUNTY TRUST COMPANY, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said principal note contained shall be construed as creating any liability on said LAKE COUNTY TRUST COMPANY personally to pay the said principal note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said LAKE COUNTY TRUST COMPANY personally is concerned, the legal holder or holders of said principal notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal notes provided or by action to enforce the personal liability of the guarantor, if any.

Nothing contained herein shall be construed as creating any liability on LAKE COUNTY TRUST COMPANY, 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. LAKE COUNTY TRUST COMPANY, personally is not a "Transferor or Transferee" under the Act and makes no representation 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.

(Page 1 of 2 pages of Trustee's Signature Pages)



**ACKNOWLEDGMENT.**

This instrument was prepared by Loan Operations, Lakeside Bank, 1055 W. Roosevelt Road, Chicago, Illinois 60608-1559



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