

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2006 FEB -3 AM 9:05

MICHAEL A. BROWN
RECORDER

2006 008580

RECORDATION REQUESTED BY:
STANDARD BANK AND TRUST CO.
7800 W. 95TH STREET
HICKORY HILLS, IL 60457

WHEN RECORDED MAIL TO:
STANDARD BANK AND TRUST CO.
7800 W. 95TH STREET
HICKORY HILLS, IL 60457

SEND TAX NOTICES TO:
STANDARD BANK AND TRUST CO.
7800 W. 95TH STREET
HICKORY HILLS, IL 60457

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated December 12, 2005, is made and executed between Precision Enterprises, Inc. d/b/a Precision Construction, Inc., whose address is 9616 Indianapolis Blvd, Highland, IN 46322 (referred to below as "Grantor") and STANDARD BANK AND TRUST CO., whose address is 7800 W. 95TH STREET, HICKORY HILLS, IL 60457 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 13, 1997 (the "Mortgage") which has been recorded in Lake County, State of Indiana, as follows:

A Mortgage recorded November 10, 1997 as Document Number 97076826 and Mortgage recorded December 8, 1997 as Document Number 97083898 in the Lake County Recorder of Deeds Office.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Lake County, State of Indiana:

PARCEL I: LOT 170, WHITE OAK ESTATES, BLOCK 4, TO THE THE TOWN OF MUNSTER, AS SHOWN IN PLAT BOOK 79, PAGE 56, LAKE COUNTY, INDIANA

PARCEL II: LOT 263, BLOCK 4, WHITE OAK ESTATES, AS SHOWN IN PLAT BOOK 79, PAGE 56 LAKE COUNTY, INDIANA.

PARCEL III: LOT 265, BLOCK 4, WHITE OAK ESTATES, AS SHOWN IN PLAT BOOK 79, PAGE 56 LAKE COUNTY, INDIANA.

22nd
CK 585322
JB

**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 0074988-0001

Page 2

The Real Property or its address is commonly known as 1924 Briarwood Circle (Lot 170), 9837 Tanglewood Ct. (Lot 263) & 9847 Tanglewood Ct. (Lot 265), Munster, IN 46321. The Real Property tax identification number is 18-28-05-85-0003 (lot 170), 18-28-05-85-0096 (lot 263) 18-28-05-85-0098 (lot 265).

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:


The interest rate on the principal balance of the Note remaining unpaid from time to time will remain at a per annum rate equal to the Prime Rate of Lender plus 1% with a Floor Rate of 8%. Repayment and maturity date have been modified as follows: Borrower will pay this loan in 12 monthly payments of all accrued unpaid interest due as of the payment date and one irregular last payment estimated at \$101,429.06 due September 27, 2006, all as more fully set out in a Change in Terms Agreement of the same date herewith incorporated by this reference.

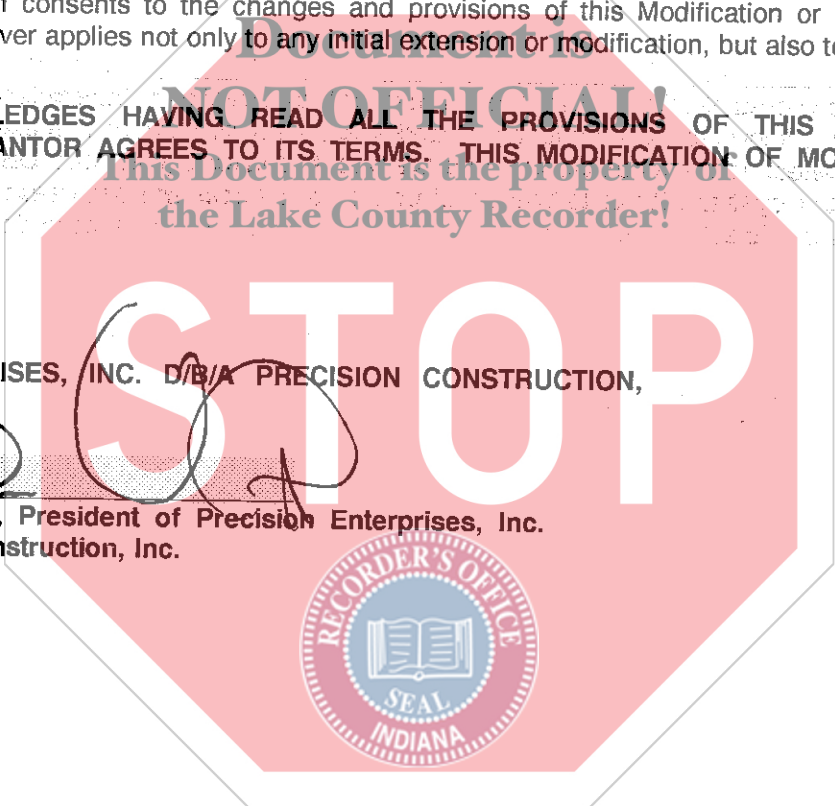
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 12, 2005.

GRANTOR:

PRECISION ENTERPRISES, INC. D/B/A PRECISION CONSTRUCTION, INC.

By: 
**David B. VanDyke, President of Precision Enterprises, Inc.
d/b/a Precision Construction, Inc.**



MODIFICATION OF MORTGAGE
(Continued)

Loan No: 0074988-0001

Page 3

LENDER:

STANDARD BANK AND TRUST CO.

X [Signature]
Authorized Signer

CORPORATE ACKNOWLEDGMENT

STATE OF Indiana

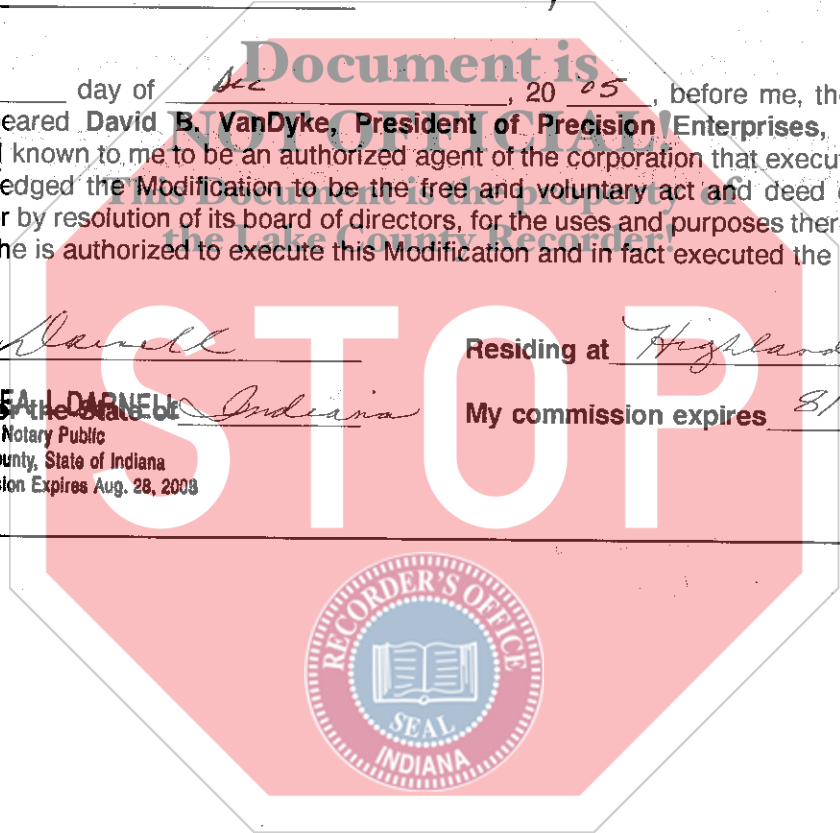
COUNTY OF Lake

)
) SS
)

On this 14 day of Dec, 2005, before me, the undersigned Notary Public, personally appeared **David B. VanDyke, President of Precision Enterprises, Inc. d/b/a Precision Construction, Inc.**, and known to me to be an authorized agent of the corporation that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the corporation.

By [Signature] Residing at Highland, Indiana

Notary Public in and for the State of Indiana My commission expires 8/28/08
ANDREA L. DARNELL
Notary Public
Lake County, State of Indiana
My Commission Expires Aug. 28, 2008



LENDER ACKNOWLEDGMENT

STATE OF Indiana)
) SS
COUNTY OF Lake)

On this 14th day of Dec, 2005, before me, the undersigned Notary Public, personally appeared Deborah J. Williams and known to me to be the Vice President of State Bank & Tr authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Miranda Fitzpatrick Residing at Lake County
Notary Public in and for the State of IN My commission expires 9-14-2013



Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

This Modification of Mortgage was prepared by: Sandra A. Kelly, Operations Officer



Prescribed by the
State Board of Accounts
(2005)

County form 170

Declaration

This form is to be signed by the preparer of a document and recorded with each document in accordance with IC 36-2-7.5-5(a).

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under the penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security number in attached document.
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.



Sandra A. Kelly
Signature of Declarant

SANDRA A. KELLY
Printed Name of Declarant