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STATE OF INDIANA  
LANE COUNTY  
FILED FOR RECORD

2006 067853

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MICHAEL A. FRODAN  
RECORDER

**CROSS REFERENCE INSTRUMENT NOS.:**

- 2004 040453
- 2005 012509
- 2005 012553
- 2005 101953
- 2006 042653

**AMENDED AND RESTATED MORTGAGE, SECURITY AGREEMENT,  
ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING**

**BY**

**DOUBLE TREE LAKE ESTATES, LLC,  
AN INDIANA LIMITED LIABILITY COMPANY,**

**AND**

**DOUBLETREE GOLF, LLC,  
AN INDIANA LIMITED LIABILITY COMPANY,**

**AND**

**DBL RESIDENTIAL, L.P.,  
AN INDIANA LIMITED PARTNERSHIP**

**TO AND FOR THE BENEFIT OF**

**FIFTH THIRD BANK, CHICAGO,  
A MICHIGAN BANKING CORPORATION**

THIS AMENDED AND RESTATED MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING AMENDS, MODIFIES AND RESTATES IN ITS ENTIRETY THAT CERTAIN MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING DATED MAY 8, 2006 AND RECORDED ON MAY 19, 2006 AS INSTRUMENT NO. 2006 042653 AND THAT MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING DATED MAY 7, 2004 AND RECORDED MAY 17, 2004 AS INSTRUMENT NO. 2004 040453 AND RE-RECORDED FEBRUARY 22, 2006 AS INSTRUMENT NO. 2005 012509, AS AMENDED BY THAT FIRST MODIFICATION OF, AND AMENDMENT TO, MORTGAGE, SECURITY

**HOLD FOR MERIDIAN TITLE CORP.**

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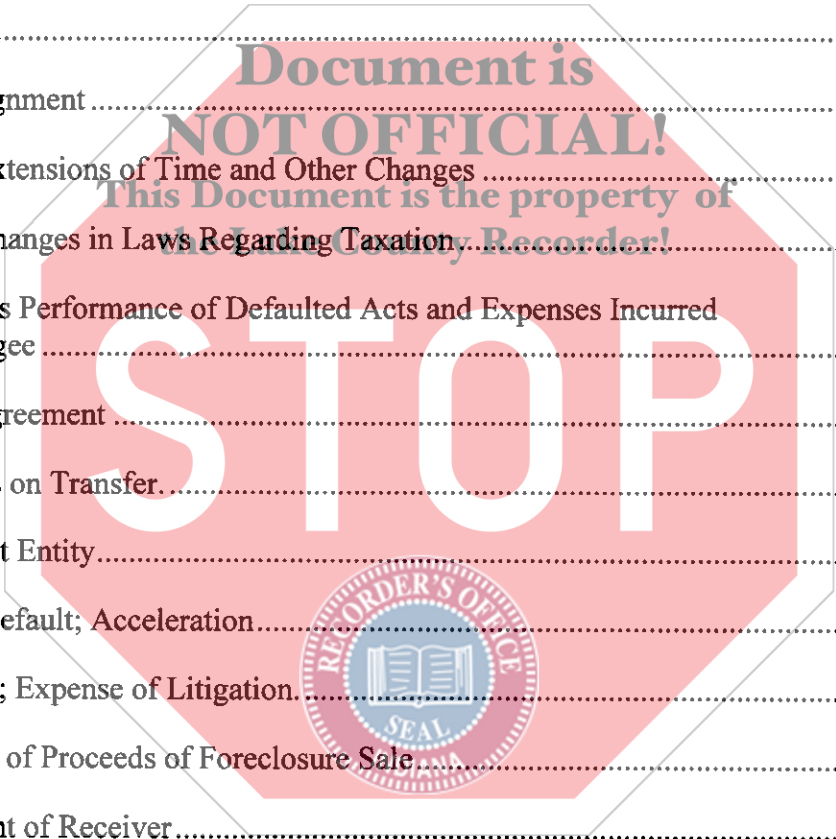
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AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING DATED FEBRUARY 4, 2005 AND RECORDED ON FEBRUARY 22, 2005 AS INSTRUMENT NO. 2005 012553 AND THAT SECOND MODIFICATION OF, AND AMENDMENT TO, MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING DATED OCTOBER 7, 2005 AND RECORDED ON NOVEMBER 18, 2005 AS INSTRUMENT NO. 2005 101953

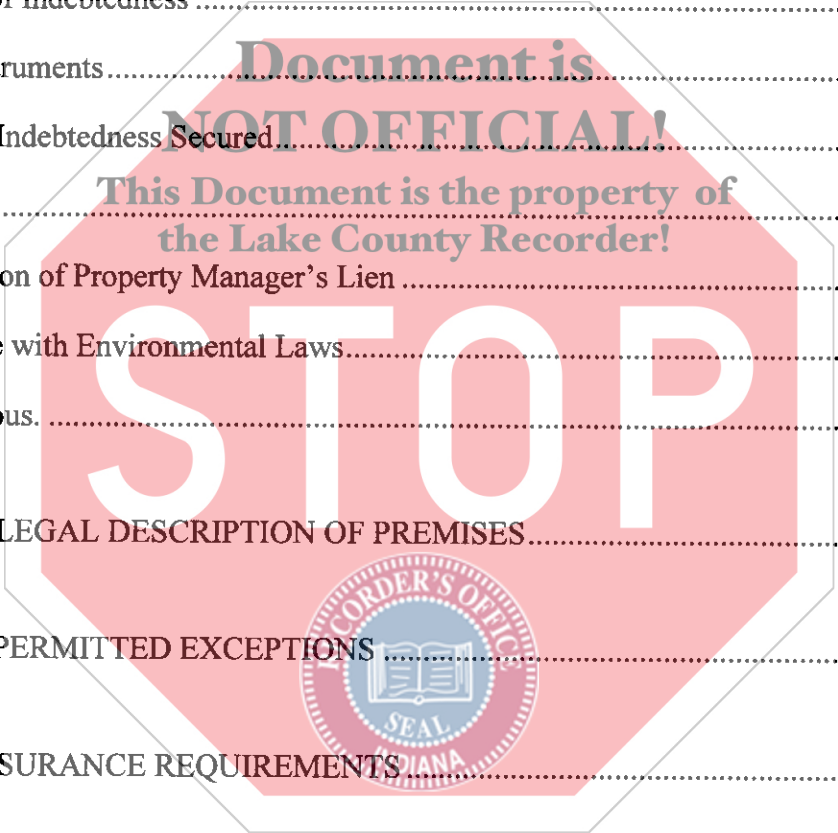


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**AMENDED AND RESTATED  
MORTGAGE, SECURITY AGREEMENT,  
ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING**

**THIS AMENDED AND RESTATED MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING (“Mortgage”)** is made as of the 3<sup>rd</sup> day of August, 2006, by **DOUBLE TREE LAKE ESTATES, LLC** an Indiana limited liability company (“Borrower”), **DOUBLETREE GOLF, LLC**, an Indiana limited liability company (“Doubletree Golf”), and **DBL RESIDENTIAL, L.P.**, an Indiana limited partnership (“DBL Residential,” and, together with Borrower and Doubletree Golf, “Mortgagor”), to and for the benefit of **FIFTH THIRD BANK, CHICAGO**, a Michigan banking corporation, its successors and assigns (“Mortgagee”):

**RECITALS:**

(A) Pursuant to the terms and conditions of an Amended and Restated Loan Agreement of even date (as amended, restated or replaced from time to time “Loan Agreement”) between Mortgagee and Borrower, Mortgagee has agreed to make certain credit accommodations available to Mortgagor including an acquisition loan in the maximum principal amount of Twelve Million Two Hundred Fifty Four Thousand and 00/100 Dollars (\$12,254,000.00) evidenced by a certain Renewal Promissory Note of even date and due on August 5, 2008 (the “Acquisition Note #1”), a term loan in the maximum principal amount of Six Hundred Thousand and 00/100 Dollars (\$600,000.00) evidenced by a certain Term Note dated February 17, 2005 and due on February 5, 2007 (the “Term Note #1”), a term loan in the maximum principal amount of One Million Nine Hundred Sixty Thousand and 00/100 Dollars (\$1,960,000.00) evidenced by a certain Term Note dated October 7, 2005 and due on October 7, 2007 (the “Term Note #2”), an acquisition loan in the maximum principal amount of Three Million Eight Hundred Thousand and 00/100 Dollars (\$3,800,000.00) evidenced by a certain Mortgage Note dated May 8, 2006 and due on April 30, 2008 (the “Acquisition Note #2”), a development loan in the maximum principal amount of Two Million Nine Hundred Forty Five Thousand and 00/100 Dollars (\$2,945,000.00) evidenced by a certain Mortgage Note of even date and due on August 5, 2008 (the “Development Note”), letters of credit in the maximum principal amount of Two Hundred Seventy One Thousand Four Hundred and 00/100 Dollars (\$271,400.00) and letters of credit in the maximum principal amount of One Million and 00/100 Dollars (\$1,000,000.00) (collectively, referred to hereinafter as the “Loans”). The letters of credit shall be evidenced by such documents as Mortgagee may require (the “Reimbursement Documents”). The Acquisition Note #1, Term Note #1, Term Note #2, Acquisition Note #2, Development Note and Reimbursement Documents as amended, restated or replaced from time to time shall be referred to hereinafter collectively as the, “Notes”).

(B) Borrower is the owner of one hundred percent (100%) of the issued and outstanding equity interests in DBL Residential and Doubletree Golf.

(C) A condition precedent to Mortgagee’s extension of the Loans to Mortgagor is the execution and delivery by Mortgagor of this Mortgage.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor agrees as follows:

Mortgagor hereby mortgages, grants, assigns, remises, releases, warrants and conveys to Mortgagee, its successors and assigns, and grants a security interest in, the following described property, rights and interests (referred to collectively herein as "Premises"), all of which property, rights and interests are hereby pledged primarily and on a parity with the Real Estate (as defined below) and not secondarily:

**THE REAL ESTATE** located in the State of Indiana and legally described on Exhibit A attached hereto and made a part hereof ("Real Estate");

**TOGETHER WITH** all improvements of every nature whatsoever now or hereafter situated on the Real Estate, and all fixtures and personal property of every nature whatsoever now or hereafter owned by Mortgagor and on, or used in connection with the Real Estate or the improvements thereon, or in connection with any construction thereon, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing and all of the right, title and interest of Mortgagor in and to any such personal property or fixtures together with the benefit of any deposits or payments now or hereafter made on such personal property or fixtures by Mortgagor or on its behalf ("Improvements");

**TOGETHER WITH** all easements, rights of way, gores of real estate, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or hereafter belonging, relating or appertaining to the Real Estate, and the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor of, in and to the same;

**TOGETHER WITH** all rents, revenues, issues, profits, proceeds, income, royalties, accounts, accounts receivable, escrows, security deposits, impounds, reserves, tax refunds and other rights to monies from the Premises and/or the businesses and operations conducted by Mortgagor thereon, to be applied against the Indebtedness (hereinafter defined); provided, however, that Mortgagor, so long as no Event of Default (as hereinafter defined) has occurred hereunder, may collect rent as it becomes due, but not more than one (1) month in advance thereof;

**TOGETHER WITH** all interest of Mortgagor in all leases now or hereafter on the Premises, whether written or oral ("Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission hereinabove given to Mortgagor to collect the rentals under any such Lease;

**TOGETHER WITH** all fixtures and articles of personal property now or hereafter owned by Mortgagor and forming a part of or used in connection with the Real Estate or the Improvements, including, but without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators,



engines, equipment, escalators, exercise equipment, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Real Estate or the Improvements in any manner; it being mutually agreed that all of the aforesaid property owned by Mortgagor and placed on the Real Estate or the Improvements, so far as permitted by law, shall be deemed to be fixtures, a part of the realty, and security for the Indebtedness (as hereinafter defined); notwithstanding the agreement hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods (as said term is used in the Uniform Commercial Code of the State of Indiana, as in effect from time to time, ("Code")) this instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in Mortgagee, as a secured party, and Mortgagor, as Debtor, all in accordance with the Code; and

**TOGETHER WITH** all of Mortgagor's interests in "general intangibles" (as defined in the Code) now owned or hereafter acquired and related to the Premises, including, without limitation, all of Mortgagor's right, title and interest in and to: (i) all agreements, licenses, permits and contracts to which Mortgagor is or may become a party and which relate to the Premises; (ii) all obligations and indebtedness owed to Mortgagor thereunder; (iii) all intellectual property related to the Premises; and (iv) all chooses in action and causes of action relating to the Premises;

**TOGETHER WITH** all of Mortgagor's "accounts" (as defined in the Code) now owned or hereafter created or acquired as relate to the Premises, including, without limitation, all of the following now owned or hereafter created or acquired by Mortgagor: (i) accounts receivable, deposit accounts of Borrower with Lender, contract rights, book debts, notes, drafts, and other obligations or indebtedness owing to the Mortgagor arising from the sale, lease or exchange of goods or other property and/or the performance of services; (ii) the Mortgagor's rights in, to and under all purchase orders for goods, services or other property; (iii) the Mortgagor's rights to any goods, services or other property represented by any of the foregoing; (iv) monies due to become due to the Mortgagor under all contracts for the sale, lease or exchange of residential building lots, goods or other property and/or the performance of services including the right to payment of any interest or finance charges in respect thereto (whether or not yet earned by performance on the part of the Mortgagor); (v) uncertificated securities, and (vi) proceeds of any of the foregoing and all collateral security and guaranties of any kind given by any person or entity with respect to any of the foregoing; and all warranties, guarantees, permits and licenses in favor of Mortgagor with respect to the Premises;

**TOGETHER WITH** all proceeds of the foregoing, including, without limitation, all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof.

**TO HAVE AND TO HOLD** the Premises, unto Mortgagee, its successors and assigns, forever, for the purposes and upon the uses herein set forth together with all right to possession of the Premises after the occurrence of any Event of Default.

**FOR THE PURPOSE OF SECURING:** (i) the payment of the Loans and all interest, late charges, prepayment premium (if any), exit fee (if any), reimbursement obligations, and other indebtedness evidenced by or owing under the Notes, any of the other Loan Documents, together with any extensions, modifications, renewals or refinancings of any of the foregoing; (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Borrower, Mortgagor or any other obligor to or benefiting Mortgagee which are evidenced or secured by or otherwise provided in the Notes, this Mortgage or any of the other Loan Documents; and (iii) the reimbursement to Mortgagee of any and all sums incurred, expended or advanced by Mortgagee pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage, or any of the other Loan Documents (collectively, "Indebtedness").

**IT IS FURTHER UNDERSTOOD AND AGREED THAT:**

1. **Title.** Mortgagor represents, warrants and covenants that (a) Mortgagor is the holder of the fee simple title to the Premises, free and clear of all liens and encumbrances, except those liens and encumbrances in favor of Mortgagee and as otherwise described on Exhibit B attached hereto ("Permitted Exceptions"); and (b) Mortgagor has legal power and authority to mortgage and convey the Premises.

2. **Maintenance, Repair, Restoration, Prior Liens, Parking.** Mortgagor covenants that, so long as any portion of the Indebtedness remains unpaid, Mortgagor will:

- a. promptly repair, restore or rebuild any Improvements now or hereafter on the Premises which may become damaged or be destroyed to a condition substantially similar to the condition immediately prior to such damage or destruction, whether or not proceeds of insurance are available or sufficient for the purpose;
- b. keep the Premises in good condition and repair, without waste, and free from mechanics', materialmen's or like liens or claims or other liens or claims for lien (subject to Mortgagor's right to contest liens as permitted by the terms of Paragraph 28 hereof);
- c. pay when due the Indebtedness in accordance with the terms of the Notes and the other Loan Documents and duly perform and observe all of the terms, covenants and conditions to be observed and performed by Mortgagor under the Notes, this Mortgage and the other Loan Documents;
- d. pay when due any indebtedness which may be secured by a permitted lien or charge on the Premises on a parity with, superior to or inferior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien to the Mortgagee (subject to Mortgagor's right to contest liens as permitted by the terms of Paragraph 28 hereof);



e. complete within a reasonable time any Improvements now or at any time in the process of erection upon the Premises;

f. comply with all requirements of law, municipal ordinances or restrictions and covenants of record with respect to the Premises and the use thereof;

g. obtain and maintain in full force and effect, and abide by and satisfy the material terms and conditions of, all material permits, licenses, registrations and other authorizations with or granted by any governmental authorities that may be required from time to time with respect to the performance of its obligations under this Mortgage;

h. make no material alterations in the Premises or demolish any portion of the Premises without Mortgagee's prior written consent, except as required by law or municipal ordinance;

i. suffer or permit no change in the use or general nature of the occupancy of the Premises, without the Mortgagee's prior written consent;

j. pay when due all operating costs of the Premises;

k. not initiate or acquiesce in any zoning reclassification with respect to the Premises, without Mortgagee's prior written consent;

l. provide and thereafter maintain adequate parking areas within the Premises as may be required by law, ordinance or regulation (whichever may be greater), together with any sidewalks, aisles, streets, driveways and sidewalk cuts and sufficient paved areas for ingress, egress and right-of-way to and from the adjacent public thoroughfares necessary or desirable for the use thereof; and

m. cause the Premises at all times to be operated in compliance with all federal, state, local and municipal environmental, health and safety laws, statutes, ordinances, rules and regulations.

3. **Payment of Taxes and Assessments.** Mortgagor will pay when due and before any penalty attaches, all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), whether or not assessed against Mortgagor, if applicable to the Premises or any interest therein, or the Indebtedness, or any obligation or agreement secured hereby, subject to Mortgagor's right to contest the same, as provided by the terms hereof; and Mortgagor will, upon written request, furnish to the Mortgagee duplicate receipts therefor within ten (10) days after Mortgagee's request.

4. **Tax Deposits.** Mortgagor shall deposit with Mortgagee, on the first day of each month until the Indebtedness is fully paid, a sum equal to one-twelfth (1/12th) of 105% of the most recent ascertainable annual Taxes on the Premises. If requested by Mortgagee, Mortgagor shall also deposit with Mortgagee an amount of money which, together with the aggregate of the monthly deposits to be made pursuant to the preceding sentence as of one month prior to the date on which the next installment of annual Taxes for the current calendar year become due, shall be

sufficient to pay in full such installment of annual Taxes, as estimated by Mortgagee. Such deposits are to be held without any allowance of interest and are to be used for the payment of Taxes next due and payable when they become due. So long as no Event of Default shall exist, Mortgagee shall, at its option, pay such Taxes when the same become due and payable (upon submission of appropriate bills therefor from Mortgagor) or shall release sufficient funds to Mortgagor for the payment thereof. If the funds so deposited are insufficient to pay any such Taxes for any year (or installments thereof, as applicable) when the same shall become due and payable, Mortgagor shall, within ten (10) days after receipt of written demand therefor, deposit additional funds as may be necessary to pay such Taxes in full. If the funds so deposited exceed the amount required to pay such Taxes for any year, the excess shall be applied toward subsequent deposits. Said deposits need not be kept separate and apart from any other funds of Mortgagee. Mortgagee, in making any payment hereby authorized relating to Taxes, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

5. **Mortgagee's Interest In and Use of Deposits.** Upon an Event of Default, Mortgagee may, at its option, apply any monies at the time on deposit pursuant to Paragraph 4 hereof to cure an Event of Default or to pay any of the Indebtedness in such order and manner as Mortgagee may elect. If such deposits are used to cure an Event of Default or pay any of the Indebtedness, Mortgagor shall immediately, upon demand by Mortgagee, deposit with Mortgagee an amount equal to the amount expended by Mortgagor from the deposits. When the Indebtedness has been fully paid, any remaining deposits shall be returned to Mortgagor. Such deposits are hereby pledged as additional security for the Indebtedness and shall not be subject to the direction or control of Mortgagor. Mortgagee shall not be liable for any failure to apply to the payment of Taxes any amount so deposited unless Mortgagor, prior to an Event of Default, shall have requested Mortgagee in writing to make application of such funds to the payment of such amounts, accompanied by the bills for such Taxes. Mortgagee shall not be liable for any act or omission taken in good faith or pursuant to the instruction of any party.

6. **Insurance.**

a. Mortgagor shall at all times keep all buildings, improvements, fixtures and articles of personal property now or hereafter situated on the Premises insured against loss or damage by fire and such other hazards as may reasonably be required by Mortgagee, ~~in accordance with the terms, coverages and provisions described on Exhibit C attached hereto and made a part hereof,~~ and such other insurance as Mortgagee may from time to time reasonably require. Unless Mortgagor provides Mortgagee evidence of the insurance coverages required hereunder, Mortgagee may purchase insurance at Mortgagor's expense to cover Mortgagee's interest in the Premises. The insurance may, but need not, protect Mortgagor's interest. The coverages that Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Premises. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required by this Mortgage. If Mortgagee purchases insurance for the Premises, Mortgagor will be responsible for the costs of such insurance, including, without limitation, interest and any other charges which Mortgagee may

impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Indebtedness. The cost of the insurance may be more than the cost of insurance Mortgagor may be able to obtain on its own.

b. Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon as the loss payee or an additional insured as applicable, under a standard mortgage clause acceptable to Mortgagee and such separate insurance is otherwise acceptable to Mortgagee.

c. In the event of loss, Mortgagor shall give prompt notice thereof to Mortgagee, who, if such loss exceeds the lesser of ten percent (10%) of the Indebtedness or Five Hundred Thousand Dollars (\$500,000) ("Threshold"), shall have the sole and absolute right to make proof of loss. If such loss exceeds the Threshold or if such loss is equal to or less than the Threshold and the conditions set forth in clauses (i), (ii) and (iii) of the immediately succeeding sentence are not satisfied, then Mortgagee, solely and directly shall receive such payment for loss from each insurance company concerned. If and only if (i) such loss is equal to or less than the Threshold, (ii) no Event of Default or event that with the passage of time, the giving of notice or both would constitute an Event of Default then exists, and (iii) Mortgagee determines that the work required to complete the repair or restoration of the Premises necessitated by such loss can be completed no later than six (6) months prior to the latest maturity date set forth herein (the "Maturity Date"), then Mortgagee shall endorse to Mortgagor any such payment and Mortgagor may collect such payment directly. Mortgagee shall have the right, at its option and in its sole discretion, to apply any insurance proceeds received by Mortgagee pursuant to the terms of this paragraph, after the payment of all of Mortgagee's expenses, either (i) on account of the Indebtedness, irrespective of whether such principal balance is then due and payable, whereupon Mortgagee may declare the whole of the balance of Indebtedness to be due and payable, or (ii) to the restoration or repair of the property damaged as provided in subparagraph d below; provided, however, that Mortgagee hereby agrees to permit the application of such proceeds to the restoration or repair of the damaged property, subject to the provisions of subparagraph d below, if (i) after giving effect to any Leases which have been or could be terminated, the Debt Service Ratio described in Paragraph 37 below shall be satisfied, (ii) Mortgagee has received satisfactory evidence that such restoration or repair shall be completed no later than the date that is six (6) months prior to the Maturity Date, and (iii) no Event of Default, or event that with the passage of time, the giving of notice or both would constitute an Event of Default, then exists. If insurance proceeds are made available to Mortgagor by Mortgagee as hereinafter provided, Mortgagor shall repair, restore or rebuild the damaged or destroyed portion of the Premises so that the condition and value of the Premises are substantially the same as the condition and value of the Premises prior to being damaged or destroyed. In the event of foreclosure of this Mortgage, all right, title and interest of Mortgagor in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale.

d. If insurance proceeds are made available by Mortgagee to Mortgagor, Mortgagor shall comply with the following conditions:

i. Before commencing to repair, restore or rebuild following damage to, or destruction of, all or a portion of the Premises, whether by fire or other casualty, Mortgagor shall obtain from Mortgagee its approval of all site and building plans and specifications pertaining to such repair, restoration or rebuilding.

ii. Prior to each payment or application of any insurance proceeds to the repair or restoration of the improvements upon the Premises to the extent permitted in subparagraph c above (which payment or application may be made, at Mortgagee's option, through an escrow, the terms and conditions of which are satisfactory to Mortgagee and the cost of which is to be borne by Mortgagor), Mortgagee shall be satisfied as to the following:

(a) no Event of Default or any event which, with the passage of time or giving of notice would constitute an Event of Default, has occurred;

(b) either such Improvements have been fully restored, or the expenditure of money as may be received from such insurance proceeds will be sufficient to repair, restore or rebuild the Premises, free and clear of all liens, claims and encumbrances, except the lien of this Mortgage and the Permitted Exceptions, or, if such insurance proceeds shall be insufficient to repair, restore and rebuild the Premises, Mortgagor has deposited with Mortgagee such amount of money which, together with the insurance proceeds shall be sufficient to restore, repair and rebuild the Premises; and

(c) prior to each disbursement of any such proceeds, Mortgagee shall be furnished with a statement of Mortgagee's architect (the cost of which shall be borne by Mortgagor), certifying the extent of the repair and restoration completed to the date thereof, and that such repairs, restoration, and rebuilding have been performed to date in conformity with the plans and specifications approved by Mortgagee and with all statutes, regulations or ordinances (including building and zoning ordinances) affecting the Premises; and Mortgagee shall be furnished with appropriate evidence of payment for labor or materials furnished to the Premises, and total or partial lien waivers substantiating such payments.

iii. If Mortgagor shall fail to restore, repair or rebuild the Improvements within a time deemed satisfactory by Mortgagee, then Mortgagee, at its option, may (a) commence and perform all necessary acts to restore, repair or rebuild the said Improvements for or on behalf of Mortgagor, or (b) declare an Event of Default. If insurance proceeds shall exceed the amount necessary to complete the repair, restoration or rebuilding of the Improvements, such excess



shall be applied on account of the Indebtedness irrespective of whether such Indebtedness is then due and payable without payment of any premium or penalty.

7. **Condemnation.** If all or any part of the Premises are damaged, taken or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the remaining unpaid Indebtedness, is hereby assigned to Mortgagee, who is empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagor and the same shall be paid forthwith to Mortgagee. Such award or monies shall be applied on account of the Indebtedness, irrespective of whether such Indebtedness is then due and payable and, at any time from and after the taking Mortgagee may declare the whole of the balance of the Indebtedness to be due and payable. Notwithstanding the provisions of this paragraph to the contrary, if any condemnation or taking of less than the entire Premises occurs and provided that no Event of Default and no event or circumstance which with the passage of time, the giving of notice or both would constitute an Event of Default then exists, and if such partial condemnation, in the reasonable discretion of Mortgagee, has no material adverse effect on the operation or value of the Premises, then the award or payment for such taking or consideration for damages resulting therefrom may be collected and received by Mortgagor, and Mortgagee hereby agrees that in such event it shall not declare the Indebtedness to be due and payable, if it is not otherwise then due and payable.

8. **Stamp Tax.** If, by the laws of the United States of America, or of any state or political subdivision having jurisdiction over Mortgagor, any tax is due or becomes due in respect of the execution and delivery of this Mortgage, the Notes or any of the other Loan Documents, Mortgagor shall pay such tax in the manner required by any such law. Mortgagor further agrees to reimburse Mortgagee for any sums which Mortgagee may expend by reason of the imposition of any such tax. Notwithstanding the foregoing, Mortgagor shall not be required to pay any income or franchise taxes of Mortgagee.

9. **Lease Assignment.** Mortgagor acknowledges that, concurrently herewith, Mortgagor has executed and delivered to Mortgagee, as additional security for the repayment of the Loans, an Assignment of Rents and Leases ("Assignment") pursuant to which Mortgagor has assigned to Mortgagee interests in the leases of the Premises and the rents and income from the Premises. All of the provisions of the Assignment are hereby incorporated herein as if fully set forth at length in the text of this Mortgage. Mortgagor agrees to abide by all of the provisions of the Assignment.

10. **Effect of Extensions of Time and Other Changes.** If the payment of the Indebtedness or any part thereof is extended or varied, if any part of any security for the payment of the Indebtedness is released, if the rate of interest charged under the Notes is changed or if the time for payment thereof is extended or varied, all persons now or at any time hereafter liable therefor, or interested in the Premises or having an interest in Mortgagor, shall be held to assent to such extension, variation, release or change and their liability and the lien and all of the provisions hereof shall continue in full force, any right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation, release or change.



11. **Effect of Changes in Laws Regarding Taxation.** If any law is enacted after the date hereof requiring (a) the deduction of any lien on the Premises from the value thereof for the purpose of taxation or (b) the imposition upon Mortgagee of the payment of the whole or any part of the Taxes, charges or liens herein required to be paid by Mortgagor, or (c) a change in the method of taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the Indebtedness or the holders thereof, then Mortgagor, upon demand by Mortgagee, shall pay such Taxes or charges, or reimburse Mortgagee therefor; provided, however, that Mortgagor shall not be deemed to be required to pay any income or franchise taxes of Mortgagee. Notwithstanding the foregoing, if in the opinion of counsel for Mortgagee it is or may be unlawful to require Mortgagor to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then Mortgagee may declare all of the Indebtedness to be immediately due and payable.

12. **Mortgagee's Performance of Defaulted Acts and Expenses Incurred by Mortgagee.** If an Event of Default has occurred, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient by Mortgagee, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or cure any default of Mortgagor in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other monies advanced by Mortgagee in regard to any tax referred to in Paragraph 8 above or to protect the Premises or the lien hereof, shall be so much additional Indebtedness, and shall become immediately due and payable by Mortgagor to Mortgagee, upon demand, and with interest thereon accruing from the date of such demand until paid at the Default Rate (as defined in the Notes) then in effect. In addition to the foregoing, any costs, expenses and fees, including reasonable attorneys' fees, incurred by Mortgagee in connection with (a) sustaining the lien of this Mortgage or its priority, (b) protecting or enforcing any of Mortgagee's rights hereunder, (c) recovering any Indebtedness, (d) any litigation or proceedings affecting the Notes, this Mortgage, any of the other Loan Documents or the Premises, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the commencement, defense or participation in any threatened litigation or proceedings affecting the Notes, this Mortgage, any of the other Loan Documents or the Premises, shall be so much additional Indebtedness, and shall become immediately due and payable by Mortgagor to Mortgagee, upon demand, and with interest thereon accruing from the date of such demand until paid at the Default Rate. The interest accruing under this Paragraph 12 shall be immediately due and payable by Mortgagor to Mortgagee, and shall be additional Indebtedness evidenced by the Notes and secured by this Mortgage. Mortgagee's failure to act shall never be considered as a waiver of any right accruing to Mortgagee on account of any Event of Default. Should any amount paid out or advanced by Mortgagee hereunder, or pursuant to any agreement executed by Mortgagor in connection with the Loans, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Premises or any part thereof, then Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, regardless of whether said liens,

charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

13. **Security Agreement.** Mortgagor and Mortgagee agree that this Mortgage shall constitute a Security Agreement within the meaning of the Code with respect to (a) all sums at any time on deposit for the benefit of Mortgagor or held by the Mortgagee (whether deposited by or on behalf of Mortgagor or anyone else) pursuant to any of the provisions of this Mortgage or the other Loan Documents, and (b) with respect to any personal property included in the granting clauses of this Mortgage, which personal property may not be deemed to be affixed to the Premises or may not constitute a "fixture" (within the meaning of Sections 9.1-102(41) and 9.1-334 of the Code) (which property is hereinafter referred to as "Personal Property"), and all replacements of, substitutions for, additions to, and the proceeds thereof (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as "Collateral"), and that a security interest in and to the Collateral is hereby granted to the Mortgagee, and the Collateral and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee, all to secure payment of the Indebtedness. All of the provisions contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this Paragraph shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

- a. Mortgagor (being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefiting Mortgagee and no other party, and liens and encumbrances, if any, expressly permitted by the other Loan Documents.
- b. The Collateral is to be used by Mortgagor solely for business purposes.
- c. The Collateral will be kept at the Real Estate and, except for Obsolete Collateral (as hereinafter defined), will not be removed therefrom without the consent of Mortgagee (being the Secured Party as that term is used in the Code). The Collateral may be affixed to the Real Estate but will not be affixed to any other real estate.
- d. The only persons having any interest in the Premises are Mortgagor, Mortgagee and holders of interests, if any, expressly permitted hereby.
- e. No Financing Statement (other than Financing Statements showing Mortgagee as the sole secured party, or with respect to liens or encumbrances, if any, expressly permitted hereby) covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and Mortgagor, at its own cost and expense, upon demand, will furnish to Mortgagee such further information and will execute and deliver to Mortgagee such financing statements and other documents in form satisfactory to Mortgagee and will do all such acts as Mortgagee may request at any time or from time to time or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness, subject to no other liens or encumbrances, other than liens or encumbrances benefiting Mortgagee and

no other party and liens and encumbrances (if any) expressly permitted hereby; and Mortgagor will pay the cost of filing or recording such financing statements or other documents, and this instrument, in all public offices wherever filing or recording is deemed by Mortgagee to be desirable.

f. Upon an Event of Default hereunder, Mortgagee shall have the remedies of a secured party under the Code, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose, so far as Mortgagor can give authority therefor, with or without judicial process, may enter (if this can be done without breach of the peace) upon any place which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and Mortgagee shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Mortgagor's right of redemption in satisfaction of Mortgagor's obligations, as provided in the Code. Mortgagee may render the Collateral unusable without removal and may dispose of the Collateral on the Premises. Mortgagee may require Mortgagor to assemble the Collateral and make it available to Mortgagee for its possession at a place to be designated by Mortgagee which is reasonably convenient to both parties. Mortgagee will give Mortgagor at least ten (10) days' notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed, by certified United States mail or equivalent, postage prepaid, to the address of Mortgagor hereinafter set forth at least ten (10) days before the time of the sale or disposition. Mortgagee may buy at any public sale. Mortgagee may buy at private sale if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations. Any such sale may be held in conjunction with any foreclosure sale of the Premises. If Mortgagee so elects, the Premises and the Collateral may be sold as one lot. The net proceeds realized upon any such disposition, after deduction for the expenses of retaking, holding, preparing for sale, selling and the reasonable attorneys' fees and legal expenses incurred by Mortgagee, shall be applied against the Indebtedness in such order or manner as Mortgagee shall select. Mortgagee will account to Mortgagor for any surplus realized on such disposition.

g. The terms and provisions contained in this Paragraph 13, unless the context otherwise requires, shall have the meanings and be construed as provided in the Code.

h. This Mortgage is intended to be a financing statement within the purview of Section 9.1-502 of the Code with respect to the Collateral and the goods described herein, which goods are or may become fixtures relating to the Premises. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are hereinbelow set forth. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or counties where the Premises are located. Mortgagor is the record owner of the Premises.



i. To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover all Leases between Mortgagor or its agents as lessor, and various tenants named therein, as lessee, including all extended terms and all extensions and renewals of the terms thereof, as well as any amendments to or replacement of said Leases, together with all of the right, title and interest of Mortgagor, as lessor thereunder.

14. **Restrictions on Transfer.**

a. Mortgagor, without the prior written consent of Mortgagee, shall not effect, suffer or permit any Prohibited Transfer (as defined herein). Any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of any of the following properties or interests shall constitute a "Prohibited Transfer":

- i. The Premises or any part thereof or interest therein;
- ii. All or any part of the membership or other equity interests of Mortgagor;
- iii. All or any part of the general partner, managing member or manager interest, as the case may be, of Mortgagor; or
- iv. If there shall be any change in control (by way of transfers of stock, partnership or member interests or otherwise) in any partner, member, manager or shareholder, as applicable, which directly or indirectly controls the day to day operations and management of Mortgagor and/or owns a controlling interest in Mortgagor;

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly (including the nominee agreement), voluntarily or involuntarily, by operation of law or otherwise; provided, however, that the foregoing provisions of this Paragraph 14 shall not apply (i) to liens securing the Indebtedness, (ii) to the lien of current taxes and assessments not in default, (iii) to any transfers of the Premises, or part thereof, or interest therein, or any beneficial interests, or shares of stock or partnership or joint venture interests, as the case may be, by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate or personal representatives, or (iv) to leases permitted by the terms of the Loan Documents, if any.

b. In determining whether or not to make the Loans, Mortgagee evaluated the background and experience of Mortgagor and its partners/members/officers in owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagee's security for the Notes. Mortgagor and its partners/members/officers are well experienced in borrowing money and owning and operating property such as the Premises, were ably represented by a licensed attorney at law in the negotiation and

documentation of the Loans and bargained at arm's length and without duress of any kind for all of the terms and conditions of the Loans, including this provision. Mortgagor recognizes that Mortgagee is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan, the security for which is purchased by a party other than the original Mortgagor. Mortgagor further recognizes that any secondary junior financing placed upon the Premises (a) may divert funds which would otherwise be used to pay the Notes; (b) could result in acceleration and foreclosure by any such junior encumbrancer which would force Mortgagee to take measures and incur expenses to protect its security; (c) would detract from the value of the Premises should Mortgagee come into possession thereof with the intention of selling same; and (d) would impair Mortgagee's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagee would be necessary to clear the title to the Premises. In accordance with the foregoing and for the purposes of (i) protecting Mortgagee's security, both of repayment and of value of the Premises; (ii) giving Mortgagee the full benefit of its bargain and contract with Mortgagor; (iii) allowing Mortgagee to raise the interest rate and collect assumption fees; and (iv) keeping the Premises free of subordinate financing liens, Mortgagor agree that if this Paragraph 14 is deemed a restraint on alienation, that it is a reasonable one.

15. **Single Asset Entity.** Mortgagor shall not hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any real or personal property other than the Premises, or become a shareholder of or a member or partner in any entity which acquires any property other than the Premises without the consent of Mortgagee, until such time as the Indebtedness has been fully repaid. Mortgagor's articles of incorporation, partnership agreement or operating agreement, as applicable, shall limit its purpose to the acquisition, operation, management and disposition of the Premises, and such purposes shall not be amended without the prior written consent of Mortgagee. Mortgagor covenants:

- a. To maintain its assets, accounts, books, records, financial statements, stationery, invoices, and checks separate from and not commingled with any of those of any other person or entity;
- b. To conduct its own business in its own name, pay its own liabilities out of its own funds, allocate fairly and reasonably any overhead for shared employees and office space, and to maintain an arm's length relationship with its affiliates;
- c. To hold itself out as a separate entity, correct any known misunderstanding regarding its separate identity, maintain adequate capital in light of its contemplated business operations, and observe all organizational formalities;
- d. Not to guarantee or become obligated for the debts of any other entity or person or hold out its credits as being available to satisfy the obligations of others, including not acquiring obligations or securities of its partners, members or shareholders;
- e. Not to pledge its assets for the benefit of any other entity or person or make any loans or advances to any person or entity;



f. Not to enter into any contract or agreement with any party which is directly or indirectly controlling, controlled by or under common control with Mortgagor (an "Affiliate"), except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any Affiliate;

g. Neither Mortgagor nor any constituent party of Mortgagor will seek the dissolution or winding up, in whole or in part, of Mortgagor, nor will Mortgagor merge with or be consolidated into any other entity;

h. Mortgagor has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any constituent party of Mortgagor, Affiliate, any guarantor of the Notes or any other person;

i. Mortgagor now has and will hereafter have no debts or obligations other than normal accounts payable in the ordinary course of business, this Mortgage, and the Loans; and any other indebtedness or other obligation of Mortgagor has been paid in full prior to or through application of proceeds from the funding of the Loans.

16. **Events of Default; Acceleration.** Each of the following shall constitute an "Event of Default" for purposes of this Mortgage:

a. Mortgagor fails to pay (i) any installment of principal or interest payable pursuant to the Notes on the date when due, or (ii) any other amount payable to Lender under the Notes, this Mortgage or any of the other Loan Documents within five (5) days after the date when any such payment is due in accordance with the terms hereof or thereof;

b. Mortgagor fails to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Mortgagor under the Notes, this Mortgage or any of the other Loan Documents; provided, however, that if such failure by its nature can be cured, then so long as the continued operation and safety of the Premises, and the priority, validity and enforceability of the liens created by the Mortgage or any of the other Loan Documents and the value of the Premises are not impaired, threatened or jeopardized, then Mortgagor shall have a period ("Cure Period") of thirty (30) days after Mortgagor obtains actual knowledge of such failure or receives written notice of such failure to cure the same and an Event of Default shall not be deemed to exist during the Cure Period, provided further that if Mortgagor commences to cure such failure during the Cure Period and is diligently and in good faith attempting to effect such cure, the Cure Period shall be extended for thirty (30) additional days, but in no event shall the Cure Period be longer than sixty (60) days in the aggregate;

c. the existence of any inaccuracy or untruth in any material respect in any representation or warranty contained in this Mortgage or any of the other Loan

Documents or of any statement or certification as to facts delivered to Mortgagee by Mortgagor or any guarantor of the Notes;

d. Mortgagor or any guarantor of the Notes files a voluntary petition in bankruptcy or is adjudicated a bankrupt or insolvent or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal, state, or other statute or law, or seeks or consents to or acquiesces in the appointment of any trustee, receiver or similar officer of Mortgagor or of all or any substantial part of the property of Mortgagor or any guarantor of the Notes or any of the Premises or all or a substantial part of the assets of Mortgagor or any guarantor of the Notes are attached, seized, subjected to a writ or distress warrant or are levied upon unless the same is released or located within thirty (30) days;

e. the commencement of any involuntary petition in bankruptcy against Mortgagor or any guarantor of the Notes or the institution against Mortgagor or any guarantor of the Notes of any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future federal, state or other statute or law, or the appointment of a receiver, trustee or similar officer for all or any substantial part of the property of Mortgagor or any guarantor of the Notes which shall remain undismissed or undischarged for a period of sixty (60) days;

f. the dissolution, termination or merger of Mortgagor or any guarantor of the Notes or the occurrence of the death or declaration of legal incompetency of any individual guarantor of the Notes;

g. the occurrence of a Prohibited Transfer; or!

h. the occurrence of an "Event of Default" under the Notes, the Loan Agreement or any of the other Loan Documents.

If an Event of Default occurs, Mortgagee may, at its option, declare the whole of the Indebtedness to be immediately due and payable without further notice to Mortgagor, with interest thereon accruing from the date of such Event of Default until paid at the Default Rate.

17. **Foreclosure; Expense of Litigation.**

a. When all or any part of the Indebtedness shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such Indebtedness or part thereof and/or exercise any right, power or remedy provided in this Mortgage or any of the other Loan Documents in accordance with Indiana law. In the event of a foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at such sale or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies.

b. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may

be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this paragraph and such other expenses and fees as may be incurred in the enforcement of Mortgagor's obligations hereunder, the protection of said Premises and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Notes, or the Premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Mortgagor, with interest thereon until paid at the Default Rate and shall be secured by this Mortgage.

18. **Application of Proceeds of Foreclosure Sale.** The proceeds of any foreclosure sale of the Premises shall be distributed and applied in accordance with Indiana law and, unless otherwise specified therein, in such order as Mortgagee may determine in its sole and absolute discretion.

19. **Appointment of Receiver.** Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed shall, upon petition by Mortgagee, appoint a receiver for the Premises in accordance with Indiana law. Such appointment may be made either before or after sale, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the value of the Premises or whether the same shall be then occupied as a homestead or not. Such receiver shall have power to collect the rents, issues and profits of the Premises (i) during the pendency of such foreclosure suit, (ii) in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, and (iii) during any further times when Mortgagor, but for the intervention of such receiver, would be entitled to collect such rents, issues and profits. Such receiver also shall have all other powers and rights that may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during said period, including, to the extent permitted by law, the right to lease all or any portion of the Premises for a term that extends beyond the time of such receiver's possession without obtaining prior court approval of such lease. The court from time to time may authorize the application of the net income received by the receiver in payment of (a) the Indebtedness, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, and (b) any deficiency upon a sale and deficiency.

20. **Mortgagee's Right of Possession in Case of Default.** At any time after an Event of Default has occurred, Mortgagor shall, upon demand of Mortgagee, surrender to Mortgagee possession of the Premises. Mortgagee, in its discretion, may, with process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all documents,

books, records, papers and accounts relating thereto, and may exclude Mortgagor and its employees, agents or servants therefrom, and Mortgagee may then hold, operate, manage and control the Premises, either personally or by its agents. Mortgagee shall have full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent. Without limiting the generality of the foregoing, Mortgagee shall have full power to:

- a. cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same;
- b. elect to disaffirm any lease or sublease which is then subordinate to the lien hereof;
- c. extend or modify any then existing leases and to enter into new leases, which extensions, modifications and leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the Maturity Date and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Indebtedness, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser;
- d. make any repairs, renewals, replacements, alterations, additions, betterments and improvements to the Premises as Mortgagee deems are necessary;
- e. insure and reinsure the Premises and all risks incidental to Mortgagee's possession, operation and management thereof; and
- f. receive all of such avails, rents, issues and profits.

21. **Application of Income Received by Mortgagee.** Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine:

- a. to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include compensation to Mortgagee and its agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;
- b. to the payment of taxes and special assessments now due or which may hereafter become due on the Premises; and



c. to the payment of any Indebtedness, including any deficiency which may result from any foreclosure sale.

22. **Compliance with Indiana Law.**

a. If any provision in this Mortgage shall be inconsistent with any provision of Indiana law, the provisions of Indiana law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with Indiana law.

b. If any provision of this Mortgage shall grant to Mortgagee (including Mortgagee acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of Paragraph 19 of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Mortgagee or in such receiver under Indiana law in the absence of said provision, Mortgagee and such receiver shall be vested with the powers, rights and remedies granted under Indiana law to the full extent permitted by law.

23. **Rights Cumulative.** Each right, power and remedy herein conferred upon Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing under any of the Loan Documents or at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by Mortgagee, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy, and no delay or omission of Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any Event of Default or acquiescence therein.

24. **Mortgagee's Right of Inspection.** Mortgagee and its representatives shall have the right to inspect the Premises and the books and records with respect thereto at all reasonable times upon not less than twenty-four (24) hours prior notice to Mortgagor, and access thereto, subject to the rights of tenants in possession, shall be permitted for that purpose.

25. **Release Upon Payment and Discharge of Mortgagor's Obligations.** Mortgagee shall release this Mortgage and the lien hereof by proper instrument upon payment and discharge of all Indebtedness, including payment of all reasonable expenses incurred by Mortgagee in connection with the execution of such release.

26. **Notices.** Any notices, communications and waivers under this Mortgage shall be in writing and shall be (i) delivered in person, (ii) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (iii) by overnight express carrier, addressed in each case as follows:

To Mortgagee: Fifth Third Bank, Chicago  
Mail Drop: GTTR15  
1000 East 80th Place



Suite 200 North  
Merrillville, IN 46410  
Attn: Sean D. Kelleher, Vice President

With copy to: Locke Reynolds LLP  
201 North Illinois Street, Suite 1000  
P.O. Box 44961  
Indianapolis, Indiana 46204  
Attn: Rex E. Bennett

To Mortgagor: Double Tree Lake Estates, LLC  
10574 Ontario Drive  
Crown Point, Indiana 46307  
Attn: Anthony Meyer

With copy to: Richard L. Mostak  
4426 West 161st Place  
Lowell, Indiana 46356

or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this Paragraph shall be deemed received (i) if personally delivered, then on the date of delivery, (ii) if sent by overnight, express carrier, then on the next federal banking day immediately following the day sent, or (iii) if sent by registered or certified mail, then on the earlier of the third federal banking day following the day sent or when actually received.

27. **Waiver of Rights.** Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to decree, judgment or order of any court of competent jurisdiction; or, after such sale or sales, claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof.

28. **Contests.** Notwithstanding anything to the contrary herein contained, Mortgagor shall have the right to contest by appropriate legal proceedings diligently prosecuted any Taxes imposed or assessed upon the Premises or which may be or become a lien thereon and any mechanics', materialmen's or other liens or claims for lien upon the Premises (all herein called "Contested Liens"), and no Contested Liens shall constitute an Event of Default hereunder, if, but only if:

a. Mortgagor shall forthwith give notice of any Contested Lien to Mortgagee at the time the same shall be asserted;

b. Mortgagor shall either pay under protest or deposit with Mortgagee the full amount (herein called "Lien Amount") of such Contested Lien, together with such amount as Mortgagee may reasonably estimate as interest or penalties which might arise during the period of contest; provided that in lieu of such payment Mortgagor may furnish to Mortgagee a bond or title indemnity in such amount and form, and issued by a bond or title insuring company, as may be satisfactory to Mortgagee;

c. Mortgagor shall diligently prosecute the contest of any Contested Lien by appropriate legal proceedings having the effect of staying the foreclosure or forfeiture of the Premises, and shall permit Mortgagee to be represented in any such contest and shall pay all expenses incurred, in so doing, including fees and expenses of Mortgagee's counsel (all of which shall constitute so much additional Indebtedness bearing interest at the Default Rate until paid, and payable upon demand);

d. Mortgagor shall pay such Contested Lien and all Lien Amounts together with interest and penalties thereon (i) if and to the extent that any such Contested Lien shall be determined adverse to Mortgagor, or (ii) forthwith upon demand by Mortgagee if, in the opinion of Mortgagee, and notwithstanding any such contest, the Premises shall be in jeopardy or in danger of being forfeited or foreclosed; provided that if Mortgagor shall fail so to do, Mortgagee may, but shall not be required to, pay all such Contested Liens and Lien Amounts and interest and penalties thereon and such other sums as may be necessary in the judgment of Mortgagee to obtain the release and discharge of such liens; and any amount expended by Mortgagee in so doing shall be so much additional Indebtedness bearing interest at the Default Rate until paid, and payable upon demand; and provided further that Mortgagee may in such case use and apply monies deposited as provided in subsection (b) above and may demand payment upon any bond or title indemnity furnished as aforesaid.

29. **Expenses Relating to Notes and Mortgage.**

a. Mortgagor will pay all expenses, charges, costs and fees relating to the Loans or necessitated by the terms of the Notes, this Mortgage or any of the other Loan Documents, including without limitation, Mortgagee's reasonable attorneys' fees in connection with the negotiation, documentation, administration, servicing and enforcement of the Notes, this Mortgage and the other Loan Documents, all filing, registration and recording fees, all other expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes (provided Mortgagor shall not be required to pay any income or franchise taxes of Mortgagee), duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Notes and this Mortgage. Mortgagor recognizes that, during the term of this Mortgage, Mortgagee:

i. May be involved in court or administrative proceedings, including, without restricting the foregoing, foreclosure, probate, bankruptcy, creditors' arrangements, insolvency, housing authority and pollution control proceedings of any kind, to which Mortgagee shall be a party by reason of the Loan Documents

or in which the Loan Documents or the Premises are involved directly or indirectly;

ii. May make preparations following the occurrence of an Event of Default hereunder for the commencement of any suit for the foreclosure hereof, which may or may not be actually commenced;

iii. May make preparations following the occurrence of an Event of Default hereunder for, and do work in connection with, Mortgagee's taking possession of and managing the Premises, which event may or may not actually occur;

iv. May make preparations for and commence other private or public actions to remedy an Event of Default hereunder, which other actions may or may not be actually commenced;

v. May order environmental tests, assessments, reports or studies in connection with the exercise of any right or remedy hereunder or under the Loan Documents;

vi. May enter into negotiations with Mortgagor or any of its agents, employees or attorneys in connection with the existence or curing of any Event of Default hereunder, the sale of the Premises, the assumption of liability for any of the Indebtedness or the transfer of the Premises in lieu of foreclosure; or

vii. May enter into negotiations with Mortgagor or any of its agents, employees or attorneys pertaining to Mortgagee's approval of actions taken or proposed to be taken by Mortgagor which approval is required by the terms of this Mortgage.

b. All expenses, charges, costs and fees described in this Paragraph 29 shall be so much additional Indebtedness, shall bear interest from the date so incurred until paid at the Default Rate and shall be paid, together with said interest, by Mortgagor forthwith upon demand.

30. **Financial Statements.** Mortgagor represents and warrants that the financial statements for Mortgagor and the Premises previously submitted to Mortgagee are true, complete and correct in all material respects, disclose all actual and contingent liabilities of Mortgagor or relating to the Premises and do not contain any untrue statement of a material fact or omit to state a fact material to such financial statements. No material adverse change has occurred in the financial condition of Mortgagor or the Premises from the dates of said financial statements until the date hereof. Mortgagor shall furnish to Mortgagee such financial information regarding Mortgagor, its constituent partners or members, as the case may be, the Premises and any guarantor of the Notes as Mortgagee as required by the Loan Agreement, or as Mortgagee may from time to time reasonably request.

31. **Statement of Indebtedness.** Mortgagor, within seven days after being so requested by Mortgagee, shall furnish a duly acknowledged written statement setting forth the

amount of the debt secured by this Mortgage, the date to which interest has been paid and stating either that no offsets or defenses exist against such debt or, if such offsets or defenses are alleged to exist, the nature thereof.

32. **Further Instruments.** Upon request of Mortgagee, Mortgagor shall execute, acknowledge and deliver all such additional instruments and further assurances of title and shall do or cause to be done all such further acts and things as may reasonably be necessary fully to effectuate the intent of this Mortgage and of the other Loan Documents.

33. **Additional Indebtedness Secured.** All persons and entities with any interest in the Premises or about to acquire any such interest should be aware that this Mortgage secures more than the stated principal amount of the Notes and interest thereon; this Mortgage secures any and all other amounts which may become due under the Notes or any other document or instrument evidencing, securing or otherwise affecting the Indebtedness, including, without limitation, any and all amounts expended by Mortgagee to operate, manage or maintain the Premises or to otherwise protect the Premises or the lien of this Mortgage.

34. **Indemnity.** Mortgagor hereby covenants and agrees that no liability shall be asserted or enforced against Mortgagee in the exercise of the rights and powers granted to Mortgagee in this Mortgage, and Mortgagor hereby expressly waives and releases any such liability. Mortgagor shall indemnify and save Mortgagee harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses (including reasonable attorneys' fees and court costs) (collectively, "Claims") of whatever kind or nature which may be imposed on, incurred by or asserted against Mortgagee at any time by any third party which relate to or arise from: (a) any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which Mortgagee may or does become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; (b) the offer for sale or sale of all or any portion of the Premises; and (c) the ownership, leasing, use, operation or maintenance of the Premises, if such Claims relate to or arise from actions taken prior to the surrender of possession of the Premises to Mortgagee in accordance with the terms of this Mortgage; provided, however, that Mortgagor shall not be obligated to indemnify or hold Mortgagee harmless from and against any Claims directly arising from the gross negligence or willful misconduct of Mortgagee. All costs provided for herein and paid for by Mortgagee shall be so much additional Indebtedness and shall become immediately due and payable upon demand by Mortgagee and with interest thereon from the date incurred by Mortgagee until paid at the Default Rate.

35. **Subordination of Property Manager's Lien.** Any property management agreement for the Premises entered into hereafter with a property manager shall contain a provision whereby the property manager agrees that any and all mechanics' lien rights that the property manager or anyone claiming by, through or under the property manager may have in the Premises shall be subject and subordinate to the lien of this Mortgage and shall provide that Mortgagee may terminate such agreement at any time after the occurrence of an Event of Default hereunder. Such property management agreement or a short form thereof, at Mortgagee's request, shall be recorded with the Recorder of Deeds of the county where the Premises are located. In addition, if the property management agreement in existence as of the date hereof does not contain a subordination provision, Mortgagor shall cause the property manager under



such agreement to enter into a subordination of the management agreement with Mortgagee, in recordable form, whereby such property manager subordinates present and future lien rights and those of any party claiming by, through or under such property manager to the lien of this Mortgage.

36. **Compliance with Environmental Laws.** Mortgagor acknowledges that concurrently herewith Mortgagor has executed and delivered to Mortgagee an Environmental Indemnity Agreement ("Indemnity") pursuant to which Mortgagor and Guarantor (as defined in the Loan Agreement) have fully indemnified Mortgagee for certain environmental matters concerning the Premises, as more particularly described therein. The provisions of the Indemnity are hereby incorporated herein and this Mortgage shall secure the obligations of Mortgagor thereunder. Mortgagor agrees to abide by all of the provisions of the Indemnity.

37. **Miscellaneous.**

a. **Successors and Assigns.** This Mortgage and all provisions hereof shall be binding upon and enforceable against Mortgagor and its assigns and other successors. This Mortgage and all provisions hereof shall inure to the benefit of Mortgagee, its successors and assigns and any holder or holders, from time to time, of the Notes.

b. **Invalidity of Provisions; Governing Law.** In the event that any provision of this Mortgage is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Mortgagor and Mortgagee shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Mortgage and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect. This Mortgage is to be construed in accordance with and governed by the laws of the State of Indiana.

c. **Municipal Requirements.** Mortgagor shall not by act or omission permit any building or other improvement on premises not subject to the lien of this Mortgage to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and Mortgagor hereby assigns to Mortgagee any and all rights to give consent for all or any portion of the Premises or any interest therein to be so used. Similarly, no building or other improvement on the Premises shall rely on any premises not subject to the lien of this Mortgage or any interest therein to fulfill any governmental or municipal requirement. Any act or omission by Mortgagor which would result in a violation of any of the provisions of this subparagraph shall be void.

d. **Rights of Tenants.** Mortgagee shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a decree of foreclosure and sale subject to the rights of any tenant or tenants of the Premises having an interest in the Premises prior to that of Mortgagee. The failure to join any such tenant or tenants of the Premises as party defendant or defendants in any such civil action or the failure of any decree of foreclosure and sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the Indebtedness, or any

part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

e. **Option of Mortgagee to Subordinate.** At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any condemnation or eminent domain award) to any and all leases of all or any part of the Premises upon the execution by Mortgagee of a unilateral declaration to that effect and the recording thereof in the Office of the Recorder of Deeds in and for the county wherein the Premises are situated.

f. **Mortgagee in Possession.** Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Premises by Mortgagee pursuant to this Mortgage.

g. **Relationship of Mortgagee and Mortgagor.** Mortgagee shall in no event be construed for any purpose to be a partner, joint venturer, agent or associate of Mortgagor or of any lessee, operator, concessionaire or licensee of Mortgagor in the conduct of their respective businesses, and, without limiting the foregoing, Mortgagee shall not be deemed to be such partner, joint venturer, agent or associate on account of Mortgagee becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage, any of the other Loan Documents, or otherwise. The relationship of Mortgagor and Mortgagee hereunder is solely that of debtor/creditor.

h. **Time of the Essence.** Time is of the essence of the payment by Mortgagor of all amounts due and owing to Mortgagee under the Notes and the other Loan Documents and the performance and observance by Mortgagor of all terms, conditions, obligations and agreements contained in this Mortgage and the other Loan Documents.

i. **No Merger.** The parties hereto intend that the Mortgage and the lien hereof shall not merge in fee simple title to the Premises, and if Mortgagee acquires any additional or other interest in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Mortgagee as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title and this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

j. **Maximum Indebtedness.** Notwithstanding anything contained herein to the contrary, in no event shall the Indebtedness exceed an amount equal to Twenty Seven Million Three Hundred Thousand and 00/100 Dollars (\$27,300,000.00); provided, however, in no event shall Mortgagee be obligated to advance funds in excess of the face amount of the Notes.

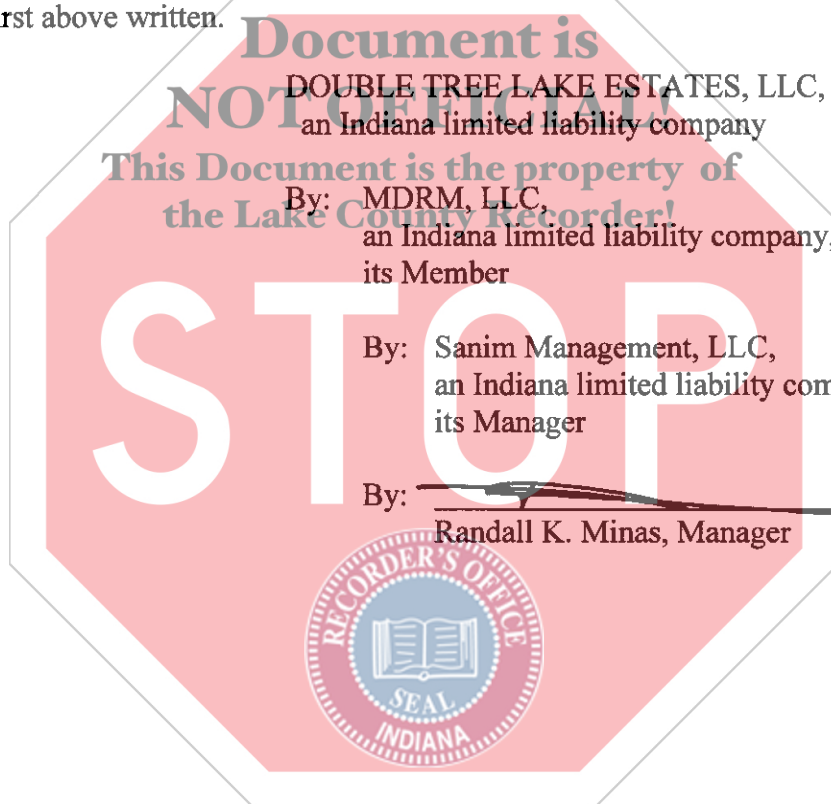
This document shall constitute a "Construction Mortgage" pursuant to I.C. §26-1-9.1-334.

k. **Waiver of Jury Trial.** MORTGAGOR AND MORTGAGEE (BY ACCEPTANCE HEREOF), HAVING BEEN REPRESENTED BY COUNSEL

EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (a) UNDER THIS MORTGAGE OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS MORTGAGE OR (b) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. MORTGAGOR AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST MORTGAGEE OR ANY OTHER PERSON INDEMNIFIED UNDER THIS MORTGAGE ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

1. **Complete Agreement.** This Mortgage, the Notes and the other Loan Documents constitute the complete agreement between the parties with respect to the subject matter hereof and the Loan Documents may not be modified, altered or amended except by an agreement in writing signed by both Mortgagor and Mortgagee.

IN WITNESS WHEREOF, Mortgagor has executed and delivered this Mortgage the day and year first above written.



DOUBLETREE GOLF, LLC,  
an Indiana limited liability company

By: DOUBLE TREE LAKE ESTATES, LLC,  
an Indiana limited liability company,  
its sole member and sole manager

By: MDRM, LLC,  
an Indiana limited liability company,  
its Member

By: Sanim Management, LLC,  
an Indiana limited liability company,  
its Manager

By: ~~\_\_\_\_\_~~  
Randall K. Minas, Manager

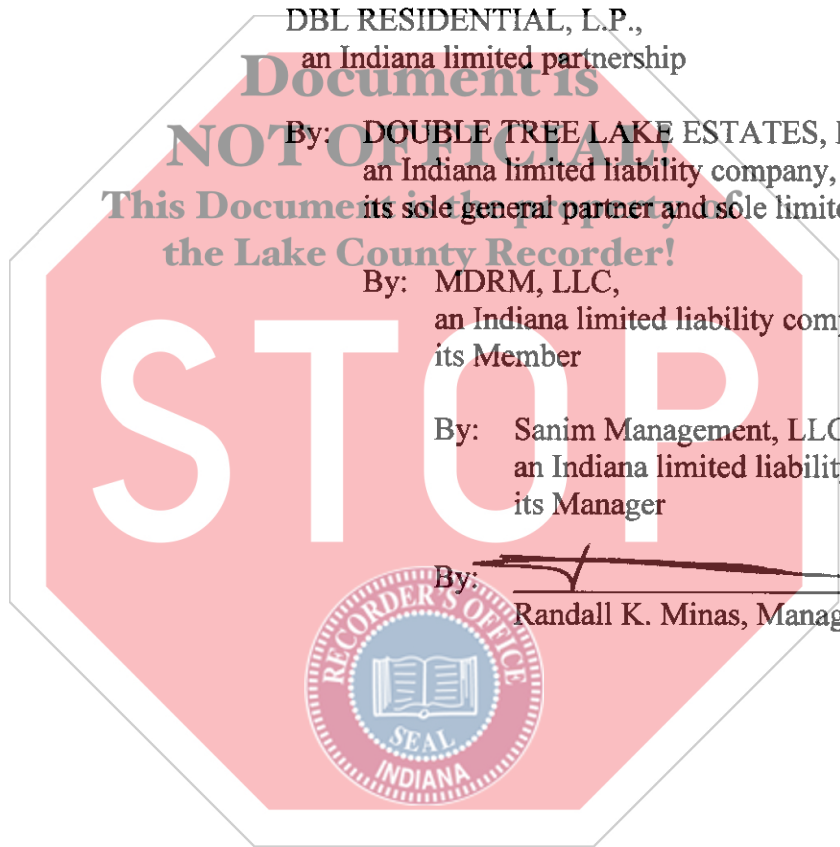
DBL RESIDENTIAL, L.P.,  
an Indiana limited partnership

By: DOUBLE TREE LAKE ESTATES, LLC,  
an Indiana limited liability company,  
its sole general partner and sole limited partner

By: MDRM, LLC,  
an Indiana limited liability company,  
its Member

By: Sanim Management, LLC,  
an Indiana limited liability company,  
its Manager

By: ~~\_\_\_\_\_~~  
Randall K. Minas, Manager





STATE OF INDIANA        )  
                                  )SS:  
COUNTY OF LAKE        )

Before me, a Notary Public in and for said County and State, personally appeared Randall K. Minas, the Manager of Sanim Management, LLC, an Indiana limited liability company, the Manager of Double Tree Lake Estates, LLC, an Indiana limited liability company, and acknowledged the execution of the foregoing Amended and Restated Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing as the free and voluntary act of such limited liability company, and further acknowledged that he was authorized to execute same.

Witness my hand and Notarial Seal this 3rd day of August, 2006.

Celeste Burns  
Notary Public

CELESTE BURNS  
Printed Name

My Commission Expires:  
~~My Commission~~  
**EXPIRES**  
03-06-09

My County of Residence:  
LAKE



STATE OF INDIANA        )  
                                  )SS:  
COUNTY OF LAKE        )

Before me, a Notary Public in and for said County and State, personally appeared Randall K. Minas, the Manager of Sanim Management, LLC, an Indiana limited liability company, the Manager of Double Tree Lake Estates, LLC, an Indiana limited liability company, the sole member and manager of Doubletree Golf, LLC, an Indiana limited liability company, and acknowledged the execution of the foregoing Amended and Restated Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing as the free and voluntary act of such limited liability company, and further acknowledged that he was authorized to execute same.

Witness my hand and Notarial Seal this 3rd day of August, 2006.

Celeste Burns  
Notary Public

CELESTE BURNS  
Printed Name

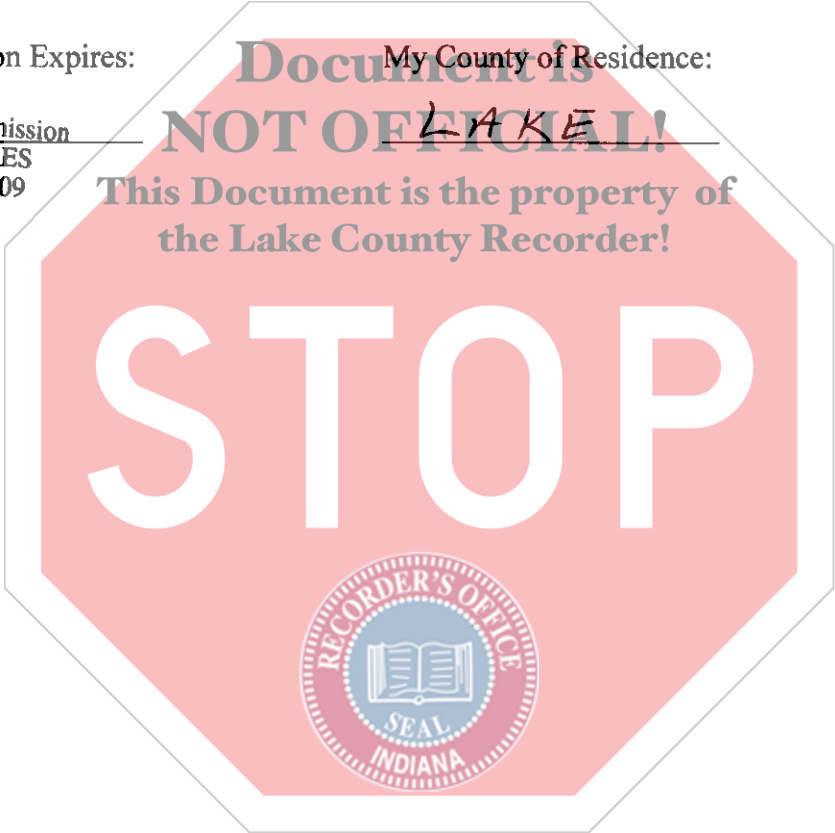
My Commission Expires:

My County of Residence:

My Commission  
**EXPIRES**  
03-06-09

**Document is NOT OFFICIAL!**  
LAKE

**This Document is the property of the Lake County Recorder!**



STATE OF INDIANA     )  
                                  )SS:  
COUNTY OF LAKE     )

Before me, a Notary Public in and for said County and State, personally appeared Randall K. Minas, the Manager of Sanim Management, LLC, an Indiana limited liability company, the Manager of Double Tree Lake Estates, LLC, an Indiana limited liability company, the sole member and manager of DBL Residential, L.P., an Indiana limited partnership, and acknowledged the execution of the foregoing Amended and Restated Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing as the free and voluntary act of such limited partnership, and further acknowledged that he was authorized to execute same.

Witness my hand and Notarial Seal this 3rd day of August, 2006.

Celeste Burns  
Notary Public

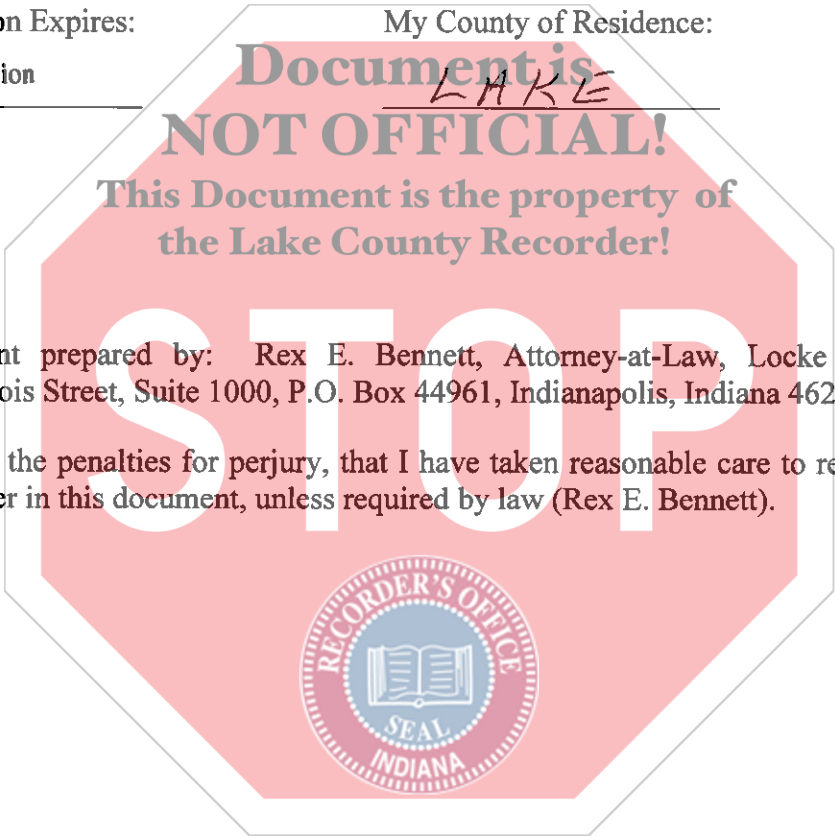
Celeste BURNS  
Printed Name

My Commission Expires:

My Commission  
EXPIRES  
03-06-09

My County of Residence:

LAKE



This instrument prepared by: Rex E. Bennett, Attorney-at-Law, Locke Reynolds LLP, 201 North Illinois Street, Suite 1000, P.O. Box 44961, Indianapolis, Indiana 46244-0961.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (Rex E. Bennett).

**EXHIBIT "A"**  
**LEGAL DESCRIPTION OF PREMISES**





EXHIBIT A

**PARCEL I:**  
 Lots 2, 3, Lots 10, 13, Lots 41, Lots 151, 152, 153, 155, and Lot 177 in Doubletree Lake Estates Phase I as shown in Plat Book 84 page 43, Lake County, Indiana.

**PARCEL II:**  
 Lot 160 Doubletree Lake Estates Phase II, as shown in Plat Book 84 page 35, Lake County, Indiana.

**PARCEL III:**  
 Lots 53 to 56, both inclusive and Lot 59, Doubletree Lake Estates Phase III, as shown in Plat Book 84 page 36, Lake County, Indiana.

**PARCEL IV:**  
 Lots 320, 356, 358, 433, 434, 437, 438, 441, 442, 444, 445, 446, 447, 448, both inclusive, Lots 452 to 455, both inclusive, Doubletree Lake Estates Phase IV, as shown in Plat Book 86 page 71 and as amended by Plat of Correction recorded in Plat Book 89 page 8 and in Plat Book 89 page 12, Lake County, Indiana.

**PARCEL V:**  
 Lots 186 to 188, both inclusive, Doubletree Lake Estates Phase VI, as shown in Plat Book 89 page 33, Lake County, Indiana.

**PARCEL VI:**  
 Intentionally Deleted (all lots sold)

**PARCEL VII:**  
 Lots 119, 121, 122, 123, 124, 130, and 134 Doubletree Lake Estates Phase VIII as shown in Plat Book 93 page 47 and as amended by Certificate of Correction recorded July 31, 2003 as Document No. 2003079587, Lake County, Indiana.

**PARCEL VII:**  
 Lots 71 to 80, both inclusive, Lots 313 to 319, both inclusive, the West part of Lot 553 and the West half of Lot 553, Doubletree Lake Estates Phase IX as shown in Plat Book 94 page 58, Lake County, Indiana.

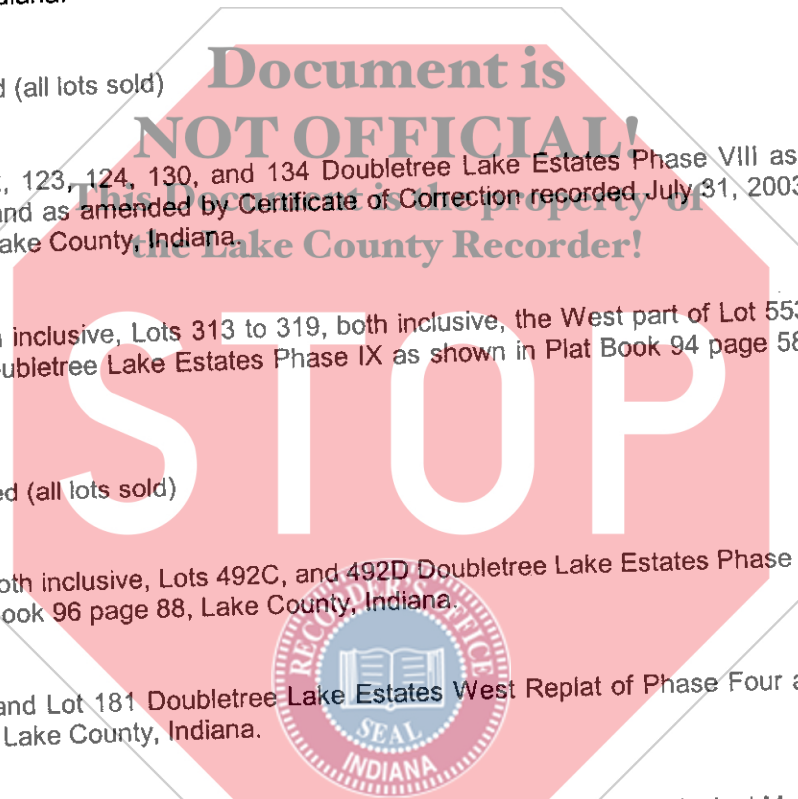
**PARCEL IX:**  
 Intentionally Deleted (all lots sold)

**PARCEL IX-A:**  
 Lots 486 to 489, both inclusive, Lots 492C, and 492D Doubletree Lake Estates Phase 2 Resubdivision as shown in Plat Book 96 page 88, Lake County, Indiana.

**PARCEL X:**  
 Lot 132, Lot 178, and Lot 181 Doubletree Lake Estates West Replat of Phase Four as shown in Plat Book 96 page 89, Lake County, Indiana.

**PARCEL XI:**  
 That part of Section 4, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Commencing at a steel pipe at the Southeast corner of Lot 117 in Doubletree Lake Estates Phase VIII, an addition to Lake County, Indiana, according to the plat thereof recorded April 16, 2000, in Plat Book 93, Page 47, as Document Number 2003-038807, in the Office of the Recorder of Lake County, Indiana; thence North 0 Degrees 8 Minutes 18 Seconds West, along the East line of said Lot 117, 15.00 feet to a steel pipe for a point of beginning; thence South 79 degrees 31 minutes 7 seconds East 81.39 feet to a steel pipe; thence North 89 degrees 51 minutes 42 seconds East 160.00

This Policy is valid only if Schedules A and B are attached.  
 Schedule A consists of 11 page(s)



## SCHEDULE A

feet to a steel pipe; thence South 87 degrees 45 minutes 4 seconds East 76.04 feet to a steel pipe; thence South 74 degrees 23 minutes 16 seconds East 123.07 feet to a steel pipe; thence South 27 degrees 41 minutes 14 seconds West 72.07 feet to a steel pipe; thence due South 39.16 feet to a steel pipe at a point of curvature; thence Southeasterly, along a curve convex to the Southwest and having a radius of 220.00 feet and a 308.71 foot chord bearing South 44 degrees 33 minutes 23 seconds East, an arc distance of 342.17 feet to a steel pipe; thence North 64 degrees 25 minutes 3 seconds East 128.94 feet to a steel pipe; thence North 1 degree 24 minutes 2 seconds East 51.77 feet to a steel pipe; thence South 79 degrees 32 minutes 28 seconds East 26.83 feet to a steel pipe; thence South 19 degrees 36 seconds East 22.92 feet to a steel pipe; thence South 65 degrees 8 minutes 49 seconds East 63.61 feet to a steel pipe; thence Southeasterly, along a curve convex to the Southwest and having a radius of 710.00 feet and a 276.10 foot chord bearing South 78 degrees 55 minutes 35 seconds East, an arc distance of 277.87 feet to a steel pipe at a point of tangency; thence North 89 degrees 51 minutes 42 seconds East 1035.92 feet to a steel pipe at a point of curvature, thence Southeasterly, along a curve convex to the Northeast and having a radius of 150.00 feet and a 212.39 foot chord bearing South 45 degrees 4 minutes 9 seconds East, an arc distance of 235.98 feet to a steel pipe at a point of tangency; thence due South 239.74 feet to a steel pipe; thence South 6 degrees 37 minutes 8 seconds West 74.04 feet to a steel pipe; thence South 18 degrees 35 minutes 25 seconds West 50.22 feet to a steel pipe; thence South 31 degrees 31 minutes 57 seconds West 94.06 feet to a steel pipe at a point on the North line of Lot 79 in Doubletree Lake Estates Phase IX, an addition to Lake County, Indiana, according to the plat thereof recorded October 22, 2003, in Plat Book 94, Page 58, as Document Number 2003-113744, in the Office of the Recorder of Lake County, Indiana, 48.43 feet (as measured along the North line of said Lot 79) Northwest of the Northeast corner of said Lot 79; thence South 54 degrees 23 minutes 37 seconds East, along the North line of said Lot 79 and the North line of Lot 80 in said Phase IX, 156.40 feet to the Northeast corner of said Lot 80; thence South 29 degrees 44 minutes 14 seconds East 66.02 feet to the Northwest corner of Lot 601 in said Phase IX; thence South 51 degrees 2 minutes 20 seconds East, along the North line of said Lot 601, 180.58 feet to the Northeast corner of said Lot, being also on the West line of Lot 603 in said Phase IX; thence North 27 degrees 47 minutes 43 seconds East, along said West line, 46.33 feet to the Northwest corner of said Lot 603; thence South 62 degrees 12 minutes 17 seconds East, along the North line of said Lot 603 and along a North line of said Phase IX, 228.72 feet to a Northeast corner of said Phase, being on the East line of said Section 4; thence North 0 degrees 6 minutes 29 seconds West, along said East line, 1620.10 feet to a mag nail on the North line of the South half of the Northeast Quarter of said Section 4; thence South 89 degrees 51 minutes 42 seconds West, along said North line, 2843.32 feet to a steel pipe at the Northeast corner of Lot 211 in aforesaid Phase VIII; thence South 0 degrees 8 minutes 18 seconds East, along the East line of said Lot 211, 130.00 feet to a steel pipe at the Southeast corner of said Lot; thence North 89 degrees 51 minutes 42 seconds East, along the North line of Doubletree Drive North, as platted in said Phase VIII, 111.00 feet to a steel pipe on the Northerly extension of the East line of aforesaid Lot 117 in Phase VIII; thence South 0 degrees 8 minutes 18 seconds East, along said extension and East line, 195.00 feet to the Point of Beginning, all in Lake County, Indiana EXCEPTING THEREFROM, that portion of Parcel XI platted as Doubletree Lake Estates Phase XII, Phase XIII and Phase XIV, recorded July 25, 2006 as Document No. 2006-064223, Plat Book 99 page 97, in Lake County, Indiana.

### PARCEL XIII:

That part of Section 4, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Beginning at a steel pipe at the Northwest corner of Lot 319 in the Doubletree Lake Estates Phase IX, an addition to Lake County, Indiana, according to the plat thereof recorded October 22, 2003, in Plat Book 94, page 58, as Document Number 2003-113744, in the Office of the Recorder of Lake County, Indiana; thence South 20 degrees 14 minutes 1 second West, along the Northwest line of said Lot 319, 75.81 feet to a steel pipe at the Southwest corner of said lot; thence South 59 degrees 16 minutes 30 seconds East, along the Southwest line of said Lot 319, 175.89 feet to a steel pipe at the Southeast corner of said lot; thence South 15 degrees 21 minutes 3 seconds East, along the Southwest line of Lot 318 in said Phase IX, 92.89 feet to a steel pipe at the Southeast corner of said lot; thence South 76 degrees 25 minutes 25 seconds East, along the South lines of Lots 317 and 316 in said Phase IX, 170.06 feet to a steel pipe at a bend point in the South line of said Lot 316; thence South 54 degrees 23 minutes 37 seconds East, along the Southwest lines of Lots 316, 315

This Policy is valid only if Schedules A and B are attached.  
Schedule A consists of 11 page(s)

## SCHEDULE A

and 314 in said Phase IX, 162.36 feet to a steel pipe at the Southeast corner of said Lot 314; thence South 38 degrees 12 minutes 2 seconds East, along the Southwest line of Lot 313 in said Phase IX, 82.70 feet to a steel pipe at the Southeast corner of said Lot 313; thence South 39 degrees 31 minutes 39 seconds East 60.01 feet to a steel pipe at the Northwest corner of Lot 286 in said Phase IX; thence South 39 degrees 40 minutes 15 seconds East, along the Southwest line of said Lot 286, 135.27 feet to a steel pipe at the Southwest corner of said Lot 286; thence Southwesterly, along a curve convex to the Southeast and having a radius of 795.00 feet and a 183.94 foot chord bearing South 56 degrees 58 minutes 19 seconds West, an arc distance of 184.35 feet to a steel pipe; thence South 26 degrees 23 minutes 5 seconds East 60.07 feet to a steel pipe; thence South 0 degrees 6 minutes 20 seconds East 24.40 feet to a steel pipe on the South line of the North half of the Southeast Quarter of said Section 4; thence North 89 degrees 56 minutes 24 seconds West, along said South line, 1818.77 feet to a steel pipe at the Southeast corner of Lot 357 in Doubletree Lake Estates Phase IV, and addition to Lake County, Indiana, according to the plat thereof recorded May 19, 1999, in Plat Book 86, page 71, as Document Number 99042576, in the Office of the Recorder of Lake County, Indiana; thence North 53 degrees 47 minutes 58 seconds West, along the Northeast line of said Lot 357, 113.19 feet to a steel pipe at the South corner of Lot 356 in said Phase IV; thence North 33 degrees 49 minutes 2 seconds East, along the Southeast line of said Lot 356, 134.81 feet to a steel pipe at the East corner of said lot; thence Northwesterly, along the Northeast line of said Lot 356, being a curve convex to the Southwest and having a radius of 260.00 feet and a 75.82 foot chord bearing North 47 degrees 47 minutes 56 seconds West, an arc distance of 76.09 feet to a steel pipe at the North corner of said Lot 356; thence Northeasterly, along the East line of Erie Drive East, as platted in said Phase IV, being a curve convex to the Southeast and having a radius of 760.00 feet and a 60.11 foot chord bearing North 53 degrees 39 minutes 37 seconds East, an arc distance of 60.13 feet to a steel pipe at the West corner of Lot 320 in said Phase IV; thence Southeasterly, along the Southwest line of said Lot 320, being a curve convex to the Southwest and having a radius of 200.00 feet and a 92.21 foot chord bearing South 53 degrees 40 minutes 3 seconds East, an arc distance of 93.05 feet to a steel pipe at the South corner of said Lot 320; thence North 43 degrees 15 minutes 46 seconds East, along the Southeast line of Lot 320, 130.85 feet to a steel pipe at the East corner of said lot; thence North 35 degrees 55 minutes 36 seconds West, along the Northeast line of said Lot 320, 87.15 feet to a steel pipe at the North corner of said lot; thence Northeasterly, along the East line of aforesaid Erie Drive East, being a curve convex to the Southeast and having a radius of 760.00 feet and a 239.83 foot chord bearing North 30 degrees 20 minutes 58 seconds East, an arc distance of 240.83 feet to a steel pipe at a point of tangency; thence North 21 degrees 16 minutes 16 seconds East, along said East line of Erie Drive East, 190.70 feet to a steel pipe on the South line of Doubletree Drive South as platted in Doubletree Lake Estates Phase III, an addition to Lake County, Indiana, according to the plat thereof recorded March 27, 1998, in Plat Book 84, Page 36, as Document Number 98020881, in the Office of the Recorder of Lake County, Indiana; thence Southeasterly along said South line, being a curve convex to the North and having a radius of 200.00 feet and a 51.53 foot chord bearing South 69 degrees 28 minutes East, an arc distance of 51.53 feet to a steel pipe at a point of tangency; thence South 68 degrees 43 minutes 44 seconds East, along said South line, as platted in said Phase III and as platted in Doubletree Lake Estates Phase VII, an addition to Lake County, Indiana, according to the plat thereof recorded September 20, 2001 in Plat book 90, page 86, as Document Number 2001-076256, in the Office of the Recorder of Lake County, Indiana, 196.34 feet to a steel pipe at a point of curvature; thence Easterly, along said South line, being a curve convex to the South and having a radius of 560.00 feet and a 395.95 foot chord bearing South 89 degrees 25 minutes 56 seconds East, an arc distance of 404.70 feet to a steel pipe at a point of tangency; thence North 69 degrees 51 minutes 51 seconds East, along said South line, 230.07 feet to a steel pipe at a point of curvature; thence Northeasterly, along said South line, being a curve convex to the Northwest and having a radius of 500.00 feet and a 203.55 foot chord bearing North 81 degrees 36 minutes 31 seconds East, an arc distance of 204.99 feet to the Point of Beginning, all in Lake County, Indiana.

### PARCEL XIII

That part of Section 4, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Commencing at a steel pipe at the Northwest corner of Lot 286 in Doubletree Lake Estates Phase IX, an addition to Lake County, Indiana, according to the plat thereof recorded October

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22, 2003, in Plat Book 94, page 58, as Document Number 2003-113744, in the Office of the Recorder of Lake County, Indiana; thence South 39 degrees 40 minutes 15 seconds East, along the Southwest line of said Lot 286, 135.27 feet to a steel pipe at the Southwest corner of said Lot 286; thence Southwesterly, along a curve convex to the Southeast and having a radius of 795.00 feet and a 183.94 foot chord bearing South 56 degrees 58 minutes 19 seconds West, an arc distance of 184.35 feet to a steel pipe; thence South 26 degrees 23 minutes 5 seconds East 60.07 feet to a steel pipe; thence South 0 degrees 6 minutes 20 seconds East 254.37 feet to a steel pipe for a point of beginning; thence North 89 degrees 53 minutes 40 seconds East 329.15 feet to a steel pipe; thence Northeasterly, along a curve convex to the Northwest and having a radius of 1470.00 feet and a 63.69 foot chord bearing North 11 degrees 15 minutes 12 seconds East, an arc distance of 63.70 feet to a steel pipe at a point of tangency; thence North 12 degrees 29 minutes 41 seconds East 159.21 feet to a steel pipe at a point of curvature; thence Northeasterly, along a curve convex to the Southeast and having a radius of 530.00 feet and a 26.00 foot chord bearing North 11 degrees 5 minutes 19 seconds East, an arc distance of 26.00 feet to a steel pipe; thence South 72 degrees 51 minutes 38 seconds East, an arc distance of 26.00 feet to a steel pipe; thence South 0 degrees 6 minutes 29 seconds East, along the Southeast corner of said Section 4; thence South 0 degrees 6 minutes 29 seconds East, along said East line, 1933.17 feet to said Southeast corner of Section 4; thence North 89 degrees 44 minutes 5 seconds West along the South line of the Southeast Quarter of said Section 4, 631.56 feet; thence North 0 degrees 6 minutes 20 seconds West 1763.35 feet to the point of beginning; all in Lake County, Indiana.

**PARCEL XIV:**

That part of Section 4, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Beginning at a mag nail at the Southwest corner of the East 10.00 feet of the Southwest Quarter of said Section 4; thence North 89 degrees 44 minutes 5 seconds West, along the South line of said Southwest Quarter, 1038.18 feet to a mag nail at a point that is 1611.00 feet (as measured along said South line) East of the Southwest corner of said Southwest Quarter, thence North 0 degrees 3 minutes 56 seconds West 1494.90 feet to a steel pipe at the bend point in the West line of Lot 400 in Doubletree Lake Estates Phase IV, an addition to Lake County, Indiana, according to the plat thereof recorded May 19, 1999, in Plat Book 86, page 71, as Document Number 99042578, in the Office of the Recorder of Lake County, Indiana, said bend point lying 10.01 feet (as measured along said West line) South of the Northwest corner of said Lot 400; thence Southeasterly, along the South lines of Lots 400 through 393, both inclusive, in said Phase IV, being a curve convex to the Southwest and having a radius of 535.00 feet and a 703.28 foot chord bearing South 48 degrees 59 minutes 49 seconds East, an arc distance of 767.40 feet to a steel pipe at a point of tangency; thence North 89 degrees 54 minutes 39 seconds East, along the South lines of Lots 393 and 392 in said Phase IV, 27.52 feet to a steel pipe at a point of curvature; thence Northeasterly, along the South line of said Lot 392, being a curve convex to the South and having a radius of 495.00 feet and a 57.85 foot chord bearing North 86 degrees 33 minutes 40 seconds East, an arc distance of 57.88 feet to a steel pipe at the Northwest corner of Lot 390 in said Phase IV; thence South 17 degrees 19 minutes 23 seconds East, along the West line of said Lot 390, 97.42 feet to a steel pipe at the Northwest corner of Lot 389 in said Phase IV; thence South 43 degrees 43 minutes 03 seconds East, along the Southwest line of said Lot 389, 179.02 feet to a steel pipe at the South corner of said Lot 389; thence North 18 degrees 1 minutes 27 seconds East, along the Southeast line of said Lot 389, 145.75 feet to a steel pipe at the Northeast corner of said Lot 389; thence Northeasterly, along the South line of Bridgewater Court, as platted in said Phase IV as Spring Court, being a curve convex to the South and having a radius of 70.00 feet and a 36.96 foot chord bearing South 87 degrees 16 minutes 57 seconds East, an arc distance of 37.40 feet to a steel pipe at the Northwest corner of Lot 370 in said Phase IV; thence South 12 degrees 35 minutes 21 seconds East, along the West line of said Lot 370, 142.23 feet to a steel pipe at the Southwest corner of said Lot 370; thence North 58 degrees 24 minutes 23 seconds East, along the Southeast line of said Lot 370, 183.97 feet to a steel pipe at a point on the West line of aforesaid East 10.00 feet of the Southwest Quarter of Section 4; thence South 0 degrees 5 minutes 21 seconds East, along said West line, 913.83 feet to the Point of Beginning; all in Lake County, Indiana, EXPECTING THEREFROM that portion of Parcel XIV platted as Doubletree Lake Estates Phase X, recorded July 25, 2006 as Document No. 2006-064222, Plat Book 99 page 96, in Lake County, Indiana.

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**PARCEL XV:**

That part of Section 4, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Commencing at a steel pipe at the Northwest corner of Lot 286 in Doubletree Lake Estates Phase IX, an addition to Lake County, Indiana, according to the plat thereof recorded October 22, 2003, in Plat Book 94, page 58, as Document Number 2003-113744, in the Office of the Recorder of Lake County, Indiana; thence South 39 degrees 40 minutes 15 seconds East, along the Southwest line of said Lot 286, 135.27 feet to a steel pipe at the Southwest corner of said Lot 286, being also on the Northwest line of Lot 553 in said Phase IX; thence Southwesterly, along said Northwest line, being a curve convex to the Southeast and having a radius of 795.00 feet and a 26.56 foot chord bearing South 51 degrees 17 minutes 11 Seconds West, an arc distance of 26.56 feet to steel pipe at the Southwest corner of said Lot 553 for a point of beginning; thence continuing Southwesterly, along a curve convex to the Southeast and having a radius of 795.00 feet and a 157.53 foot chord bearing South 57 degrees 55 minutes 46 Seconds West, an arc distance of 157.78 feet to a steel pipe; thence South 26 degrees 23 minutes 5 seconds East 60.07 feet to a steel pipe; thence South 0 degrees 6 minutes 20 seconds East 254.37 feet to a steel pipe; thence North 89 degrees 53 minutes 40 seconds East 329.15 feet to a steel pipe; thence Northeasterly, along a curve convex to the Northwest and having a radius of 1470.00 feet and a 63.69 foot chord bearing North 11 degrees 15 minutes 12 seconds East, an arc distance of 63.70 feet to a steel pipe at a point of tangency; thence North 12 degrees 29 minutes 41 seconds East 159.21 feet to a steel pipe at a point of curvature; thence Northeasterly, along a curve convex to the Southeast and having a radius of 530.00 feet and a 26.00 foot chord bearing North 11 degrees 5 minutes 19 seconds East, an arc distance of 26.00 feet to a steel pipe; thence South 72 degrees 51 minutes 38 seconds East 261.75 feet to a point on the East line of said Section 4, said point being 1933.17 feet North of the Southeast corner of said Section 4; thence North 0 degrees 6 minutes 29 seconds West, along said East line, 40.76 feet to the Southeast corner of aforesaid Doubletree Lake Estates Phase IX; thence North 67 degrees 45 minutes 17 seconds West, along a South line of said Phase IX, 300.76 feet to the Southwest corner of Lot 554 in said Phase IX; thence South 87 degrees 18 minutes 35 seconds West 66.17 feet to the Southeast corner of Lot 553 in said Phase IX; thence North 67 degrees 50 minutes 36 seconds West, along the South line of said Lot 553 194.66 feet to the Point of Beginning, all in Lake County, Indiana.

**PARCEL XVI:**

That part of the Northeast Quarter of Section 5, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Beginning at the Northeast corner of said Northeast Quarter; thence South 0 degrees 4 minutes 12 seconds East, along the East line of said Northeast Quarter, 73.54 feet; thence due West 1037.57 feet to a 5/8 inch rebar with yellow cap stamped "West-Heim Firm #0037" (hereinafter referred to as "West-Heim Monument"); thence South 31 degrees 21 minutes 38 seconds West 11.38 feet to a West-Heim Monument; thence South 15 degrees 6 minutes 21 seconds East 160.28 feet to a West-Heim Monument; thence South 7 degrees 56 minutes 50 seconds West 157.68 feet to a West-Heim Monument; thence South 67 degrees 50 minutes 4 seconds West 197.33 feet to a West-Heim Monument; thence North 0 degrees 4 minutes 29 seconds West 136.14 feet to a West-Heim Monument; thence North 60 degrees 18 minutes 31 seconds West 378.25 feet to a West-Heim Monument; thence North 0 degrees 4 minutes 26 seconds West 143.12 feet to a West-Heim Monument on the North line of said Northeast Quarter; thence North 89 degrees 55 minutes 31 seconds East, along said North line, 1535.13 feet to the Point of Beginning; all in Lake County, Indiana.

**PARCEL XVII:**

That part of the Northeast Quarter of Section 5, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Commencing at the Northeast corner of said Northeast Quarter; thence South 0 degrees 4 minutes 12 seconds East, along the East line of said Northeast Quarter, 73.54 feet; thence due West 1037.57 feet to a 5/8 inch rebar with yellow cap stamped "West-Heim Firm #0037" (hereinafter referred to as "West-Heim Monument"); thence S 31 degrees 21 minutes 38 seconds West 11.38 feet to a West-Heim Monument; thence South 15 degrees 6 minutes 21 seconds East 61.77 feet to a 5/8 inch steel pipe with red cap stamped "LEC 29500004" (hereinafter referred to as an "L.E.C. Pipe") at a point of beginning; thence continuing South 15 degrees 6 minutes

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21 seconds East, along last course extended, 98.51 feet to a West Heim Monument; thence South 7 degrees 56 minutes 50 seconds West 157.68 feet to a West-Heim Monument; thence South 67 degrees 50 minutes 4 seconds West 197.33 feet to a West-Heim Monument; thence North 0 degrees 4 minutes 29 seconds West 48.81 feet to an L.E.C. pipe; thence South 67 degrees 50 minutes 4 seconds West 212.32 feet to an L.E.C. pipe at a point of curvature thence Southwesterly, along a curve convex to the Northwest and having a radius of 60.00 feet and a 56.82 foot chord bearing South 39 degrees 34 minutes 16 seconds West, an arc distance of 59.19 feet to an L.E.C. pipe; thence South 85 degrees 50 minutes 3 seconds West 22.17 feet to an L.E.C. pipe; thence South 4 degrees 9 minutes 56 seconds East 200.00 feet to an L.E.C. pipe; thence North 85 degrees 50 minutes 4 seconds East 22.05 feet to an L.E.C. pipe; thence Southeasterly, along a curve convex to the Southwest and having a radius of 64.38 feet and a 45.50 foot chord bearing South 39 degrees 22 minutes 3 seconds East, an arc distance of 46.50 feet to an L.E.C. pipe; thence South 14 degrees 12 minutes 0 seconds West 22.39 feet to an L.E.C. pipe; thence South 75 degrees 48 minutes 0 seconds East 260.00 feet to an L.E.C. pipe; thence North 14 degrees 12 minutes 0 seconds East 20.21 feet to an L.E.C. pipe; thence Northeasterly, along a curve convex to the Southeast and having a radius of 60.00 feet and a 54.15 foot chord bearing North 72 degrees 31 minutes 19 seconds East, an arc distance of 56.18 feet to an L.E.C. pipe at a point of tangency; thence North 45 degrees 41 minutes 46 seconds East, along a line tangent to last described curve, 43.88 feet; thence South 59 degrees 19 minutes 38 seconds East 148.44 feet to an L.E.C. pipe; thence North 30 degrees 40 minutes 22 seconds East, 47.31 feet to an L.E.C. pipe; thence South 68 degrees 56 minutes 11 seconds East 311.36 feet to an L.E.C. pipe; thence North 21 degrees 3 minutes 49 seconds East 164.52 feet to L.E.C. pipe; thence South 68 degrees 56 minutes 11 seconds East 70.70 feet to an L.E.C. pipe; thence North 21 degrees 3 minutes 49 seconds East, 130.00 feet to an L.E.C. pipe; thence North 68 degrees 56 minutes 11 seconds West 297.15 feet to an L.E.C. pipe; thence North 20 degrees 6 minutes 41 seconds East 121.90 feet to an L.E.C. pipe at a point of curvature; thence Northeasterly, along a curve convex to the Southeast and having a radius of 140.00 feet and a 62.87 foot chord bearing North 7 degrees 8 minutes 12 seconds East, an arc distance of 63.41 feet to an L.E.C. pipe at a point of tangency; thence North 5 degrees 50 minutes 16 seconds West 152.07 feet to an L.E.C. pipe at a point of curvature; thence Northwesterly, along a curve convex to the Northwest and having a radius of 60.00 feet and a 70.22 foot chord bearing North 41 degrees 39 minutes 18 seconds West, an arc distance of 75.02 feet to an L.E.C. pipe at a point of tangency; thence North 77 degrees 28 minutes 21 seconds West 297.63 feet to the point of beginning, all in Lake County, Indiana.

### PARCEL XVIII:

That part of the Northeast Quarter of Section 5, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Commencing at the Northeast corner of said Northeast Quarter; thence South 0 degrees 4 minutes 12 seconds East, along the East line of said Northeast Quarter, 757.37 feet to a mag nail at a point of beginning; thence South 89 degrees 39 minutes 26 seconds West 212.69 feet to 5/8 inch steel pipe with red cap stamped "LEC 29500004" (hereinafter referred to as an "L.E.C. pipe") at a point of curvature; thence Southwesterly, along a curve convex to the Northwest and having a radius of 260.00 feet and a 267.15 foot chord bearing South 58 degrees 44 minutes 35 seconds West, an arc distance of 280.57 feet to an L.E.C. pipe; thence North 63 degrees 28 minutes 21 seconds West 125.07 feet to an L.E.C. pipe; thence South 26 degrees 31 minutes 39 seconds West 320.00 feet to an L.E.C. pipe; thence South 62 degrees 49 minutes 32 seconds West 80.00 feet to an L.E.C. pipe; thence South 76 degrees 10 minutes 57 seconds West 80.00 feet to an L.E.C. pipe; thence South 89 degrees 33 minutes 37 seconds West 900.00 feet to an L.E.C. pipe; thence North 0 degrees 3 minutes 13 seconds West 40.53 feet to an L.E.C. pipe; thence North 89 degrees 56 minutes 34 seconds East 44.72 feet to an L.E.C. pipe; thence North 0 degrees 3 minutes 13 seconds West 80.00 feet to an L.E.C. pipe; thence North 10 degrees 12 minutes 32 seconds West 132.02 feet to an L.E.C. pipe; thence North 66 degrees 27 minutes 36 seconds West 146.83 feet to an L.E.C. pipe; thence South 89 degrees 33 minutes 37 seconds West 782.12 feet to an L.E.C. pipe on the West line of said Northeast Quarter; thence South 0 degrees 3 minutes 13 seconds East, along said West line, 1719.01 feet to the Southwest corner of said Northeast quarter; thence North 89 degrees 33 minutes 39 seconds East, along the South line of said Northeast quarter, 617.01 feet to the Southwest corner of Doubletree Lake Estates West Phase Four, according to the plat thereof recorded October 22, 2003, in Book 94, page 57, as Document Number 2003-113743;

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thence North 0 degrees 26 minutes 23 seconds West, along the West line of said Phase Four, 120.00 feet to a corner of said phase; thence South 89 degrees 33 minutes 37 seconds West, along the South line of 104<sup>th</sup> place in said Phase Four, 10.12 feet to a Southwest corner of said Phase Four; thence North 0 degrees 26 minutes 23 seconds West, along a West line of said Phase Four, 60.00 feet to a corner of said phase, thence North 5 degrees 33 minutes 58 seconds East, along the West line of said Phase Four, 198.28 feet to a bend point in said West line; thence North 0 degrees 3 minutes 9 seconds West, along said West line of said Phase Four, 711.30 feet to the Northwest corner of said phase; thence North 89 degrees 33 minutes 37 seconds East, along a North line of said Phase Four, 190.00 feet to a Northeast corner of said phase; thence South 0 degrees 3 minutes 9 seconds East, along the most Northerly East line of said Phase Four, 159.50 feet to the Northeast corner of Lot 128 in said Phase Four; thence North 89 degrees 33 minutes 37 seconds East, along the North line of said Lot 128, 141.80 feet to the Northeast corner of said lot; thence South 0 degrees 3 minutes 9 seconds East, along the East line of Lots 128 through 136 in said Phase Four, 749.00 feet to the Southeast corner of said Lot 136; thence North 89 degrees 33 minutes 37 seconds East, along the North line of 104<sup>th</sup> place, 343.62 feet to the Southwest corner of Lot 101 in Doubletree Lake Estates West Phase Two, according to the plat thereof recorded April 16, 2003, in Book 93, page 46, as Document Number 2003-038806; thence North 0 degrees 3 minutes 9 seconds West, along the West line of Lots 101 through 109 in said Phase Two, 749.00 feet to the Northwest corner of said Lot 109; thence North 0 degrees 14 minutes 44 seconds West 60.00 feet to the Southwest corner of Lot 146 in said Phase Two; thence North 0 degrees 3 minutes 9 seconds West, along the West line of said Lot 146, 120.00 feet to the Northwest corner of said lot; thence North 89 degrees 33 minutes 37 seconds East, along the North line of said Phase Two, 485.25 feet to a Northeast corner of said Phase Two, being also on the West line of Doubletree Lake Estates West Phase Three, according to the plat thereof recorded October 22, 2003, in Book 94, page 57, as Document Number 2003-113743; thence North 0 degrees 4 minutes 18 seconds West, along said West line, 22.70 feet to the Northwest corner of said Phase Three; thence North 89 degrees 55 minutes 47 seconds East, along the North line of said Phase Three, 181.16 feet to a corner of said Phase Three; thence North 17 degrees 2 minutes 23 seconds West 17.32 feet to a corner of said Phase Three; thence North 70 degrees 30 minutes 15 seconds East, along the North line of said Phase Three, 121.29 feet to a bend point; thence North 68 degrees 41 minutes 48 seconds East, along said North line, 60.13 feet to a bend point; thence North 65 degrees 24 minutes 12 seconds East, along said North line, 132.77 feet to the Northeast corner of said Phase Three; thence North 36 degrees 0 minutes 31 seconds West, along the Northwesterly extension of the most Northerly East line of said Phase three, 45.19 feet to an L.E.C. pipe; thence North 26 degrees 31 minutes 39 seconds East 333.80 feet to an L.E.C. pipe; thence North 37 degrees 7 minutes 31 seconds West 133.04 feet to an L.E.C. pipe; thence Northeasterly, along a curve convex to the Northwest and having a radius of 200.00 feet and a 126.20 foot chord bearing North 71 degrees 15 minutes 58 seconds East, an arc distance of 128.39 feet to an L.E.C. pipe at a point of tangency; thence North 89 degrees 39 minutes 26 seconds East 225.36 feet to a mag nail on the East line of said Northeast Quarter; thence North 0 degrees 4 minutes 12 seconds West, along said East line, 85.82 feet to the Point of Beginning; EXCEPTING THEREFROM that portions of Parcel XVIII platted as Doubletree Lake Estates West Phase Five, recorded February 25, 2005 as Document Number 2005-013887, Plat Book 96 page 87 AND Doubletree Lake Estates West Phase Six, recorded April 18, 2006 as Document Number 2006-030728, Plat Book 99 page 40, all in Lake County, Indiana.

### PARCEL XIX:

That part of the Northeast Quarter of Section 5, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Beginning at the Northeast corner of Doubletree Lake Estates West Phase Three, according to the plat thereof recording October 22, 2003, in Book 94 Page 57, as Document Number 2003-113743; thence North 36 degrees 0 minutes 31 seconds West, along the Northwesterly extension of the most Northerly East line of said Phase Three, 45.19 feet to a 5/8 inch steel pipe with red cap stamped "LEC 29500004" (hereinafter referred to as an "L.E.C. Pipe"); thence North 26 degrees 31 minutes 39 seconds East 333.80 feet to an L.E.C. pipe; thence North 37 degrees 7 minutes 31 seconds West 133.04 feet to an L.E.C. pipe; thence Northeasterly, along a curve convex to the Northwest and having a radius of 200.00 feet and a 126.20 foot chord bearing North 71 degrees 15 minutes 58 seconds East, an arc distance of 128.39 feet to an L.E.C. pipe at a

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point of tangency; thence North 89 degrees 39 minutes 26 seconds East 225.36 feet to a mag nail on the East line of said Northeast quarter; thence South 0 degrees 4 minutes 12 seconds East, along said East line, 1074.04 feet to the mag nail; thence South 89 degrees 55 minutes 48 seconds West 50.00 feet; thence North 63 degrees 39 minutes 57 seconds West 114.79 feet to an L.E.C. pipe; thence North 34 degrees 12 minutes 7 seconds West 66.18 feet to an L.E.C. pipe; thence due North 89.52 feet to an L.E.C. pipe; thence South 89 degrees 55 minutes 48 seconds West 170.16 feet to an L.E.C. pipe on the East line of aforesaid Phase Three; thence North 0 degrees 4 minutes 12 seconds West, along said East line, 357.18 feet to a corner of said Phase Three; thence North 36 degrees 0 minutes 31 seconds West, along the most Northerly East line of said Phase Three, 47.16 feet to the Point of Beginning, all in Lake County, Indiana.

**PARCEL XX:**

That part of the Northeast Quarter of Section 5, Township 34 North, Range 7 West of the Second Principal Meridian, described as follows: Commencing at the Northeast corner of said Northeast Quarter, thence South 0 degrees 4 minutes 12 seconds East, along the East line of said Northeast Quarter, 1917.23 feet to a mag nail at point of beginning; thence South 89 degrees 55 minutes 48 seconds West 50.00 feet; thence North 63 degrees 39 minutes 57 seconds West 114.79 feet to a 5/8 inch steel pipe with red cap stamped "LEC 29500004" (hereinafter referred to as an "L.E.C. Pipe"); thence North 34 degrees 12 minutes 7 seconds West 66.18 feet to an L.E.C. pipe; thence due North 89.52 feet to an L.E.C. pipe; thence South 89 degrees 55 minutes 48 seconds West 170.16 feet to an L.E.C. pipe on the East line of Doubletree Lake Estates West Phase Three, according to the plat thereof recorded October 22, 2003, in Book 94, page 57, as Document Number 2003-113743; thence South 0 degrees 4 minutes 12 seconds East, along said East line and the Northerly East line of Doubletree Lake Estates West Phase One, according to the Plat thereof recorded October 25, 2001, in Book 90, page 99, as Document Number 2001-086182, 339.65 feet to a corner of said Phase One; thence Northeasterly, along a North line of said Phase One, being a curve convex to the Northwest and having a radius of 560.00 feet and a 168.75 foot chord bearing North 80 degrees 59 minutes 30 seconds East, an arc distance of 169.39 feet to a point of tangency; thence North 89 degrees 39 minutes 26 seconds East, along said North line, 193.30 feet to the East line of said Northeast Quarter; thence North 0 degrees 4 minutes 12 seconds West, along said East line, 117.16 feet to the point of beginning, all in Lake County, Indiana.

**PARCEL XXI:**

Intentionally Deleted

**PARCEL XXII:**

Lots 5, 52, 53, 160, 161, 166, 167, 173, 202, 219, 220, 221, 226 to 231, both inclusive, Lots 240, 244, 245, 248, 249, 250, 253 to 269, both inclusive, in Doubletree Lake Estates West Phase Six, as shown in Plat Book 99 page 40, Lake County, Indiana.

**PARCEL XXIII:**

That part of Section 32, Township 35 North, Range 7 West of the Second Principal Meridian, and Section 5, Township 34 North, Range 7 West of the Second Principal Meridian described as follows: Beginning at the Northwest corner of the East Half of the Southwest Quarter of said Section 32; thence North 89 degrees 59 minutes 15 seconds East, along the North line of said East half, 1323.54 feet to the Northeast corner of said East half; thence South 0 degrees 25 minutes 19 seconds East, along the East line of said Southwest Quarter, 950.05 feet to a point on the Westerly extension on the South line of Lot 1 in Laurel Estates according to the plat thereof recorded February 9, 1989, in Book 65, Page 45, as Document Number 021819; thence North 89 degrees 59 minutes 28 seconds East, along said extension and South line, 390.01 feet to a line that is 390.00 feet East of and parallel with said East line; thence South 0 degrees 25 minutes 19 seconds East, along said parallel line, 703.80 feet to a point on the South line of Lot 2 in said Laurel Estates; thence South 70 degrees 13 minutes 44 seconds East, along said South line, 212.45 feet to a corner of said Lot 2; thence South 77 degrees 27 minutes 58 seconds East, along said South line, 335.43 feet to a corner of said Lot 2; thence South 87 degrees 58 minutes 27 seconds East, along said South line, 348.15 feet to a Southeast corner of said Lot 2; thence North 89 degrees 57 minutes 28 seconds East, along a line

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parallel and 550.70 feet South of the North line of Lot 11 in said Laurel Estates, 59.83 feet to the East line of the Southwest Quarter of the Southeast quarter of said Section 32; thence South 0 degrees 26 minutes 9 seconds East, along said East line, 830.05 feet to the South line of said Section 32; thence South 89 degrees 55 minutes 18 seconds West, along said South line, 205.38 feet to a 5/8 inch rebar with yellow cap stamped "West-Heim Firm #0037" (Hereinafter referred to as "West-Heim Monument") that is 1104.98 feet (as measured along said South line) East of the Northwest corner of the Northeast quarter of said Section 5; thence South 0 degrees 4 minutes 26 seconds East 143.02 feet to a West-Heim Monument; thence South 60 degrees 18 minutes 31 seconds East 378.25 feet to a West-Heim Monument; thence South 0 degrees 4 minutes 29 seconds East 87.33 feet to a 5/8 inch steel pipe with red cap stamped "LEC 29500004" (hereinafter referred to as "LEC Pipe"); thence South 67 degrees 50 minutes 4 seconds West 212.32 feet to an L.E.C. Pipe at a point of curvature; thence Southwesterly, along a curve convex to the Northwest and having a radius of 60.00 feet and a 56.82 foot chord bearing South 39 degrees 34 minutes 16 seconds West, an arc distance of 59.19 feet to an L.E.C. Pipe; thence South 85 degrees 50 minutes 3 seconds West 22.17 feet to an L.E.C. Pipe; thence South 4 degrees 9 minutes 56 seconds East 200.00 feet to an L.E.C. Pipe; thence North 85 degrees 50 minutes 4 seconds East 22.05 feet to an L.E.C. Pipe; thence Southeasterly, along a curve convex to the southwest and having a radius of 64.38 feet and a 45.50 foot chord bearing South 39 degrees 22 minutes 3 seconds East, an arc distance of 46.50 feet to an L.E.C. Pipe; thence South 14 degrees 12 minutes 0 seconds West 22.39 feet to an L.E. C. Pipe; thence South 75 degrees 48 minutes 0 seconds East 260.00 feet to an L.E.C. Pipe; thence North 14 degrees 12 minutes 0 seconds East 20.21 feet to an L.E.C. Pipe; thence Northeasterly along a curve convex to the Southeast and having a radius of 60.00 feet and a 54.15 foot chord bearing North 72 degrees 31 minutes 19 seconds East, an arc distance of 56.18 feet to an L.E.C. Pipe at a point of tangency; thence North 45 degrees 41 minutes 46 seconds East, along a line tangent to last described curve, 43.88 feet; thence South 59 degrees 19 minutes 38 seconds East 148.44 feet to an L.E.C. Pipe; thence North 30 degrees 40 minutes 22 seconds East, 47.31 feet to an L.E.C. Pipe; thence South 68 degrees 56 minutes 11 seconds East 311.36 feet to an L.E.C. Pipe; thence North 21 degrees 3 minutes 49 seconds East 164.52 feet to an L.E.C. Pipe; thence South 68 degrees 56 minutes 11 seconds East 70.70 feet to an L.E.C. Pipe; thence North 21 degrees 3 minutes 49 seconds East, 130.00 feet to an L.E.C. Pipe; thence North 68 degrees 56 minutes 11 seconds West 297.15 feet to an L.E.C. Pipe; thence North 20 degrees 6 minutes 41 seconds East 121.90 feet to an L.E.C. Pipe at a point of curvature; thence Northeasterly, along a curve convex to the Southeast and having a radius of 140.00 feet and a 62.87 foot chord bearing North 7 degrees 8 minutes 12 seconds East, an arc distance of 63.41 feet to an L.E.C. Pipe at a point of tangency; thence North 5 degrees 50 minutes 16 seconds West 152.07 feet to an L.E.C. Pipe at a point of curvature; thence Northwesterly, along a curve convex to the Northwest and having a radius of 60.00 feet and a 70.22 foot chord bearing North 41 degrees 39 minutes 18 seconds West, an arc distance of 75.02 feet to an L.E.C. Pipe at a point of tangency; thence North 77 degrees 28 minutes 21 second West 297.63 feet to an L.E.C. Pipe; thence North 15 degrees 6 minutes 21 seconds West 61.77 feet to a West-Heim Monument; thence North 31 degrees 21 minutes 38 seconds East 11.38 feet to a West-Heim Monument; thence due East 1037.57 feet to the East line of said Northeast quarter at a point that is 73.54 feet (as measured along said East line) South of the Northeast corner of said Northeast quarter; thence South 0 degrees 4 minutes 12 seconds East, along said East line, 683.83 feet to a mag nail; thence South 89 degrees 39 minutes 26 seconds West 212.69 feet to an L.E.C. Pipe; thence Southwesterly along a curve convex to the Northwest and having a radius of 260.00 feet and a 267.15 foot chord bearing South 58 degrees 44 minutes 35 seconds West, an arc distance of 280.57 feet to an L.E.C. Pipe; thence North 63 degrees 28 minutes 21 seconds West 125.07 feet to an L.E.C. Pipe; thence South 26 degrees 31 minutes 39 seconds West 320.00 feet to an L.E.C. Pipe; thence South 62 degrees 49 minutes 32 seconds West 80.00 feet to an L.E.C. Pipe; thence South 76 degrees 10 minutes 57 seconds West 80.00 feet to an L.E.C. Pipe; thence South 89 degrees 33 minutes 37 seconds West 900.00 feet to an L.E.C. Pipe; thence North 0 degrees 3 minutes 13 seconds West 40.53 feet to an L.E. C. Pipe; thence North 89 degrees 56 minutes 34 seconds East 44.72 feet to an L.E.C. Pipe; thence North 0 degrees 3 minutes 13 seconds West 80.00 feet to an L.E.C. Pipe; thence North 10 degrees 12 minutes 32 seconds West 132.02 feet to an L.E. C. Pipe; thence North 66 degrees 27 minutes 36 seconds West 146.83 feet to an L.E.C. Pipe; thence South 89 degrees 33 minutes 37 seconds West 782.12 feet to an L.E.C. Pipe on the West line of the Northeast quarter of said Section 5; thence North 0 degrees 3 minutes 13

This Policy is valid only if Schedules A and B are attached.

Schedule A consists of 11 page(s)

**SCHEDULE A**

seconds West, along said West line, 883.51 feet to the North line of the Northwest quarter of said Section 5; thence South 89 degrees 55 minutes 18 seconds West, along said North line, 1337.96 feet to the West line of the East half of said Section 32; thence; thence North 0 degrees 24 minutes 30 seconds West, along said West line, 2644.08 feet to the point of beginning; all in Lake County, Indiana.

**PARCEL XXIV:**

Lots 371 thru 377, both inclusive in Doubletree Lake Estates Phase X, as shown in Plat Book 99 page 96, in Lake County, Indiana.

**PARCEL XXV:**

Lots 105 thru 116, Lots 212 thru 221, and Lot 255 in Phase XII; Lots 92 thru 104 and Lots 256 thru 266 in Phase XIII; and Lots 222 thru 254 and Lot 267, all in Doubletree Lake Estates Phase XII-XIII-XIV, as shown in Plat Book 99 page 97, in Lake County, Indiana.



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**EXHIBIT "B"**  
**PERMITTED EXCEPTIONS**

1. Taxes for the second half of the year 2005 payable in November 2006 and all taxes due and payable thereafter.
2. Master Declaration of Covenants, Conditions and Easements for Doubletree Lake Estates set forth in Instrument No. 98020882, recorded as Instrument No. 98024907 and any and all amendments, supplementals and modifications.
3. Master Declaration of Covenants, Conditions and Restrictions and Easements for Doubletree Lake Estates, recorded in Instrument No. 2001-053136, and any and all amendments, supplementals and modifications.
4. Master Declaration of Covenants, Conditions, Restrictions and Easements for Doubletree Lake Estates West recorded as Instrument 2002-090420, and any and all amendments, supplementals and modifications.
5. Restrictions filed with Notes on Plat recorded February 8, 1989 in Plat book 64 page 45 in the Office of the Recorder of Lake County, Indiana. Restrictions do not provide for forfeiture or reversion for violation thereof.
6. Drainage Easements granted to the County of Lake and the Town of Merrillville, and designated on the recorded plat of subdivision in Plat Book 64 page 65.
7. Possible easement for tile drain disclosed in deed recorded November 6, 1918, recorded November 30, 1918 in Deed Record 253 page 120.
8. Easement for tile farm drain and other incidental purposes contained in a grant from Howard W. Kostbade and Catherine E. Kostbade, husband and wife, to Arthur Weiler and Mary J. Weiler, husband and wife dated May 10, 1945 and recorded September 17, 1945 in Miscellaneous Record 394 page 284.
9. Gas Line -Right-of-Way Easement, granted to Northern Indiana Public Service Company, recorded December 29, 2000 as Document No. 2000-94476.
10. Pipe Line Easement granted to Indiana Pipe Line and Refining Company, recorded in Miscellaneous Record 17 page 124.
11. Rights of the Government and Public to that part of caption Real Estate lying in "97<sup>th</sup> Avenue".
12. Set-back and use restrictions, possible assessments, and maintenance and reconstruction; and all rights of others entitled to the continued uninterrupted flow of the water through Deep River, a legal drain. (Indiana Drain Code, I.C. (1981) 36-9-27-33 et seq).
13. Building lines, easements, restrictions shown on recorded plats of subdivision.

14. Easement for Electric Line-Right-of-Way in favor of Kankakee Valley Rural Electric Membership Cooperative recorded December 15, 2000 as Instrument No. 2000-090772
15. Right of Way grant in favor of the Town of Merrillville, recorded November 15, 2001 as Instrument No. 2001-092699.

