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2006 110374

STATE OF ILLINOIS
CLERK OF THE COURT
REC'D

NOV 14 2006 11:57

MICHAEL A. ELSMAN
RECORDER

WHEN RECORDED MAIL TO:
Harris N.A./BLST
Attn: Collateral Management
P.O. Box 2880
Chicago, IL 60690-2880

Document is
NOT OFFICIAL
MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated November 14, 2006, is made and executed between Captivia Development LLC, whose address is 1313 White Hawk Drive, Crown Point, IN 46307 (referred to below as "Grantor") and Harris N.A., whose address is 111 W. Monroe Street, Chicago, IL 60603-4095 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated July 29, 2005 (the "Mortgage") which has been recorded in Lake County, State of Indiana, as follows:

Recorded on August 4, 2005 as Document #2005065314 in the Lake County Recorder's Office, as may be subsequently modified from time to time.

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

THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 35 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN, FURTHER DESCRIBED AS FOLLOWS:

BEGINNING AT A BRASS PLUG FOUND (MONUMENT INDEX H-28 & 29) BEING THE SOUTHEAST CORNER OF SAID SECTION 36; THENCE NORTH 89 DEGREES 24 MINUTES 36 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 36, ON LINE WITH A BRASS PLUG FOUND (MONUMENT INDEX G-28 1327.34 FEET TO A MAG NAIL SET AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER

203148 Metropolitan Title

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097873713
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MTC

**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 20046488

Page 2

OF THE SOUTHEAST QUARTER OF SAID SECTION 36; THENCE NORTH 00 DEGREES 35 MINUTES 14 SECONDS WEST ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER 1329.32 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER, (A BENT 1" IRON PIPE FOUND 0.09' EAST AND 0.79' NORTH, SHOT AT THE BASE); THENCE SOUTH 89 DEGREES 35 MINUTES 57 SECONDS EAST ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER 1326.62 FEET TO A MAG NAIL SET AT THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER; THENCE SOUTH 00 DEGREES 36 MINUTES 58 SECONDS EAST ALONG THE EAST LINE OF SAID SECTION 36, (BEING A LINE BETWEEN MONUMENT INDEX H-28 & 29 AND H-27) A DISTANCE OF 1331.52 FEET TO THE POINT OF BEGINNING, IN LAKE COUNTY, INDIANA, SAID PARCEL CONTAINS 1,765,090 SQUARE FEET OR 40.521 ACRES, MORE OR LESS.

EXCEPTING THEREFROM LOTS 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26, 28, 30, 32, 34, 36, 38, 40, 42, 44, 46, 48, 50, 52, 54, 56, 58, 60, 62, 64, 66, 68, 70, 73, AND 74 AS SHOWN ON THE PLAT OF WHITE HAWK WEST RECORDED IN PLAT BOOK 97, PAGE 91 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

The Real Property or its address is commonly known as 36 lots White Hawk West residential Development, Crown Point, IN 46307. The Real Property tax identification number is 09-11-0027-0011.

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

This Modification of Mortgage reflects the following: (1) that the above referenced Mortgage now secures a Promissory Note dated November 14, 2006 in the original principal amount of \$49,800.00 to Lender bearing a variable interest rate based upon an index; a Promissory Note dated November 14, 2006 in the original principal amount of \$320,665.70 to Lender bearing a variable interest rate based upon an index; and a Promissory Note dated November 14, 2006 in the original principal amount of \$1,510,000.00 to Lender bearing a variable interest rate based upon an index together, with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Promissory Note; (2) at no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the mortgage, exceed the amount of \$1,880,465.70; (3) to amend the name of Lender to read as follows: Harris N.A., as Successor by Merger with Mercantile National Bank of Indiana, its successors and/or assigns; (4) this Modification of Mortgage reflects that the maturity date referenced in the Mortgage is hereby amended to remain continuous and without interruption; and (5) to add the following provisions:

DUE ON SALE:

Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law;

CROSS-COLLATERALIZATION:

In addition to the Note, this Mortgage secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise

**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 20046488

Page 3

unenforceable.

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

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED NOVEMBER 14, 2006.

GRANTOR:

CAPTIVA DEVELOPMENT LLC

By: _____

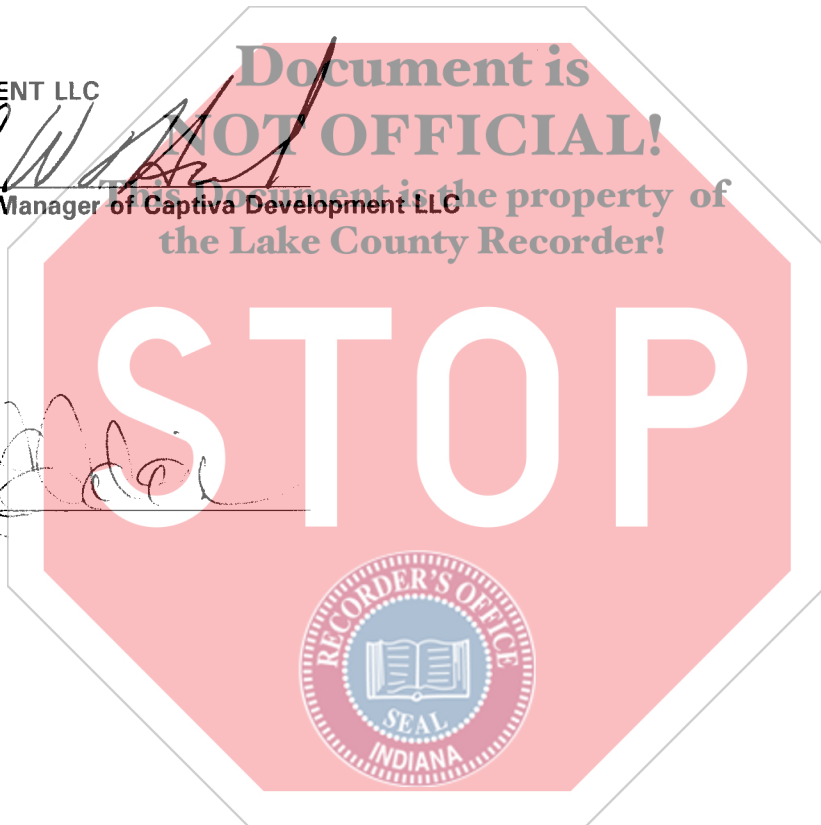
James W. Hayk, Manager of Captiva Development LLC

LENDER:

HARRIS N.A.

X _____

Authorized Signer



MODIFICATION OF MORTGAGE
(Continued)

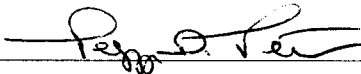
Loan No: 20046488

Page 4

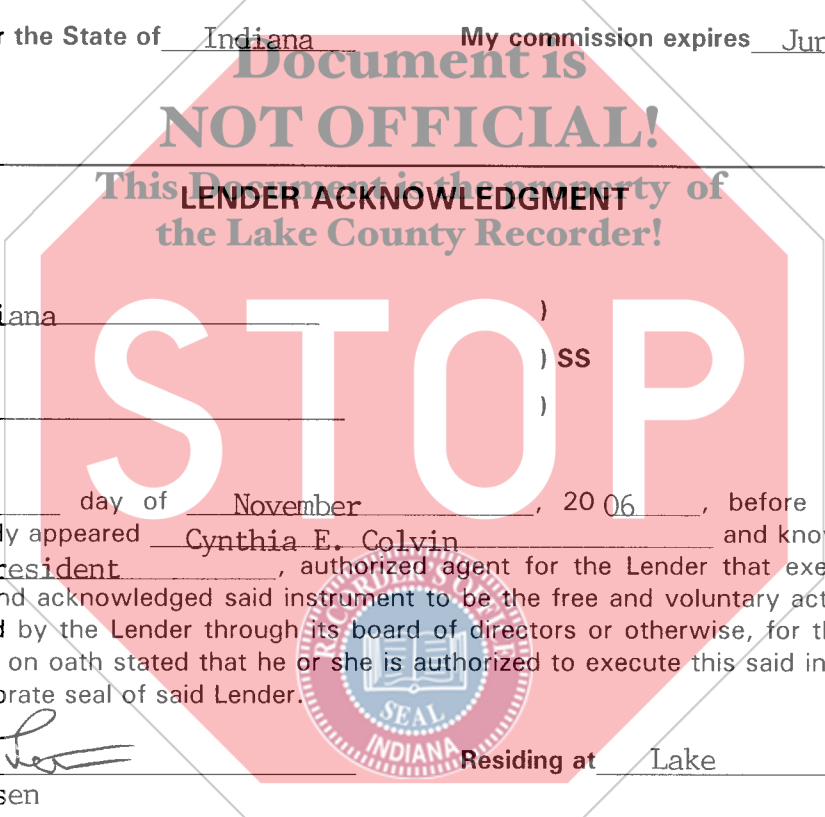
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Indiana)
) SS
COUNTY OF Lake)

On this 14th day of November, 20 06, before me, the undersigned Notary Public, personally appeared **James W. Hawk, Manager of Captiva Development LLC**, and known to me to be a member or designated agent of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By  Residing at Lake
Peggy D. Petersen

Notary Public in and for the State of Indiana My commission expires June 27, 2010



STATE OF Indiana)
) SS
COUNTY OF Lake)

On this 14th day of November, 20 06, before me, the undersigned Notary Public, personally appeared Cynthia E. Colvin and known to me to be the Assistant Vice President, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By  Residing at Lake
Peggy D. Petersen

Notary Public in and for the State of Indiana My commission expires June 27, 2010

**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 20046488

Page 5

This Modification of Mortgage was prepared by: Cythnia E. Colvin, Relationship Manager



RECORDING PAGE



Prescribed by the
State Board of Accounts
(2005)

County Form 170

Declaration

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

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

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

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

DECLARANT:

X 
Cythnia E. Colvin

