

2007 062046

STATE OF INDIANA LAKE COUNTY FILED FOR RECORD

2007 JUL 31 AM 9: 17

MICHAEL A. BROWN RECORDER

RECORDATION REQUESTED BY:
Standard Bank and Trust Company
7800 West 95th Street
Hickory Hills, IL 60457

WHEN RECORDED MAIL TO: Standard Bank and Trust Company 7800 West 95th Street Hickory Hills, IL 60457

SEND TAX NOTICES TO:
Standard Bank and Trust Company
7800 West 95th Street
Hickory Hills, IL 60457

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated June 13, 2007, is made and executed between Luke Land, LLC, whose address is P.O. Box 96, 3592 N. Hobart Road, Hobart, IN 46342 (referred to below as "Grantor") and Standard Bank and Trust Company, whose address is 7800 West 95th Street, Hickory Hills, IL 60457 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated June 5, 2006 (the "Mortgage") which has been recorded in Lake County, State of Indiana, as follows:

A Mortgage and Assignment of Rents recorded June 30, 2006 as Document Numbers 2006–057388 and 2006–057389 in the Office of the Recorder of Lake County, Indiana

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

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 200 County Line Road, Hobart, IN 46342. The Real Property tax identification number is Taxing Unit No. 27, Key Nos. 17–33–10 and 17–33–42 (Parcel 1), 17–33–107 and 17–33–120 (Part of Parcel 2), 17–33–104 (Part of Parcel 2 and all of Parcel 3), 17–33–32 (Parcel 4), 17–33–49 and 17–33–33 (Parcel 5), 17–334–1 (Parcel 6 and OP).

"I affirm, under the penalties for perjury, that I have taken reasonable care to reduct each Social Security number in this document, unless required by law." Hazel Gardin

Ticor Title recorded this document as an accommodation. Ticor did not examine the document or the title of the real estate affected.

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MODIFICATION OF MORTGAGE (Continued)

Loan No: 154-0568

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

The principal balance of the Note is reduced to \$1,196,496.72. Repayment is modified as follows: Borrower will pay this Loan in 48 regular payments of \$9,969.64 each, and one irregular last payment, estimated at \$1,071,422.71, due July 1, 2011, as more fully set out in the Rate and Maturity Adjustment paragraph below and in a Change in Terms Agreement of the same date herewith incorporated herein by this reference.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their 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.

RATE AND MATURITY ADJUSTMENT. Nothwithstanding the final payment date set forth in the Payment section of the Note, unless Lender has declared the entire unpaid principal balance under the Note and all unpaid interest immediately due as a result of an Event of Default principal balance under the Note and all unpaid interest. July 1, 2026 and (b) Borrower will make a regular monthly installment payment of \$9,969.64 to Lender on July 1, 2011 and (c) effective July 1, 2011 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal the Weekly Average Yield on The United States Treasury Securities, Adjusted to a Constant Maturity of (5) Five Years, plus a margin of 2,750 percentage points. immediately due as a result of an Event of Default prior to such final date: (a) the final payment will be extended until Constant Maturity of (5) Five Years, plus a margin of 2.750 percentage points. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 15 years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing August 1, 2011 and on the first day of each subsequent month through and including July 1, 2016 at which time effective July 1, 2016 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal the Weekly Average Yield on The United States Treasury Securities, Adjusted to a Constant Maturity of (5) Five Years, plus a margin of 2.750 percentage points. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 10 years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing August 1, 2016 and on the first day of each subsequent month through and including July 1, 2021 at which time effective July 1, 2021 the interest rate payable on the remaining outstanding principal balance of the Note shall be adjusted to equal the Weekly Average Yield on The United States Treasury Securities, Adjusted to a Constant Maturity of (5) Five Years, plus a margin of 2.750 percentage points. Upon adjustment of the interest rate, the then outstanding principal balance of the Note shall be reamortized over 5 years using the adjusted interest rate and shall be payable in monthly installments of principal and interest commencing August 1, 2021 and on the first day of each subsequent monthly through and including July 1, 2026 at which time the remaining principal balance and interest shall be due in full.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JUNE 13, 2007.

Ticor Title recorded this document as an accommodation. Vicor did not examine the document or the little of the real estate affected.

"I affirm, under the penulties for perjury, that I have taken ressonable care to reduct each Social Security number in this document, unless required by law." Hezel Gardin

MODIFICATION OF MORTGAGE

(Continued) Loan No: 154-0568

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GRANTOR:

LUKE LAND, LLC

Thomas M. Collins, II, Manager of Luke Land, LLC

LENDER:

STANDARD BANK AND TRUST COMPANY

Notary Public in and for the State of

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT MIRANDA FITZPATRICH Lake County, IN My Commission Expires September 14, 2013 **COUNTY OF** On this 20 before me, the undersigned Notary day of Public, personally appeared Thomas M. Collins II, Manager of Luke Land, 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

(3)

My commission expires

MODIFICATION OF MORTGAGE (Continued)

Loan No: 154-0568

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LENDER ACKNOWLEDGMENT	
STATE OF Indian) SS MIRANDA FITZPATRICK Lake County, IN
COUNTY OF Jahr	SEAL My Commission Expires September 14, 2013
On this day of Public, personally appeared where for the personal person	, 20 0 7, before me, the undersigned Notary and known to me to be the
foregoing instrument and acknowledged said instrument the Lender, duly authorized by the Lender through its board of a mentioned, and on oath stated that he or she is authorized is the corporate seal of said Lender.	directors or otherwise, for the uses and purposes therein
ву	Residing at Salu County
Notary Public in and for the State of	My commission expires 9/14/20/3
NOT OFF This Document is	FICIAL!
I affirm, under the penalties for perjury, that I have taken rethis document, unless required by law (Ann E. Rosso, Comment)	
This Modification of Mortgage was prepared by: Ann E	. Rosso, Commercial Loan Closer
SEAN MOIAN	Aurund