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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2008 046205

2008 JUN 25 AM 9:34

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

MICHAEL A. BROWN  
RECORDER

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

CM620072752

### MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 27, 2008, is made and executed between First National Land Company, LLC, whose address is 8826 Otter Cove Circle, Indianapolis, IN 46236 (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 April 23, 2008 (the "Mortgage") which has been recorded in Lake County, State of Indiana, as follows:

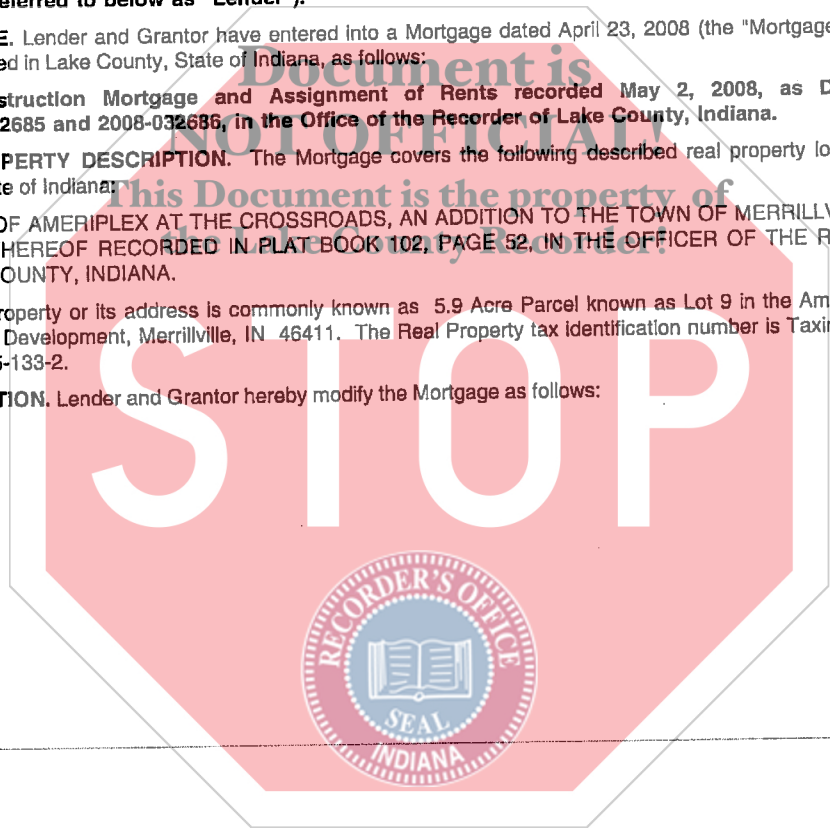
A Construction Mortgage and Assignment of Rents recorded May 2, 2008, as Document Nos. 2008-032685 and 2008-032686, in the Office of the Recorder of Lake County, Indiana.

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

LOT 9 OF AMERIPLEX AT THE CROSSROADS, AN ADDITION TO THE TOWN OF MERRILLVILLE, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 102, PAGE 52, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

The Real Property or its address is commonly known as 5.9 Acre Parcel known as Lot 9 in the Ameriplex at the Crossroads Development, Merrillville, IN 46411. The Real Property tax identification number is Taxing Unit No. 8 Key Nos. 15-133-2.

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



Chicago Title Insurance Company

22'  
CT/PB

①

**MODIFICATION OF MORTGAGE  
(Continued)**

Loan No: 154-0885

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The principal balance of the Note is increased to \$3,520,000.00 effective May 27, 2008. All other terms of the loan remain unchanged. Repayment and maturity date have been modified as follows: Borrower will pay this loan in 11 monthly payments each of all accrued unpaid interest due as of the payment date and one irregular last payment estimated at \$3,327,518.88 due June 1, 2009, all as more fully set out in a Change in Terms Agreement of the same date herewith incorporated by this reference.

**CONTINUING VALIDITY.** Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorser 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 MAY 27, 2008.**

GRANTOR:

FIRST NATIONAL LAND COMPANY, LLC

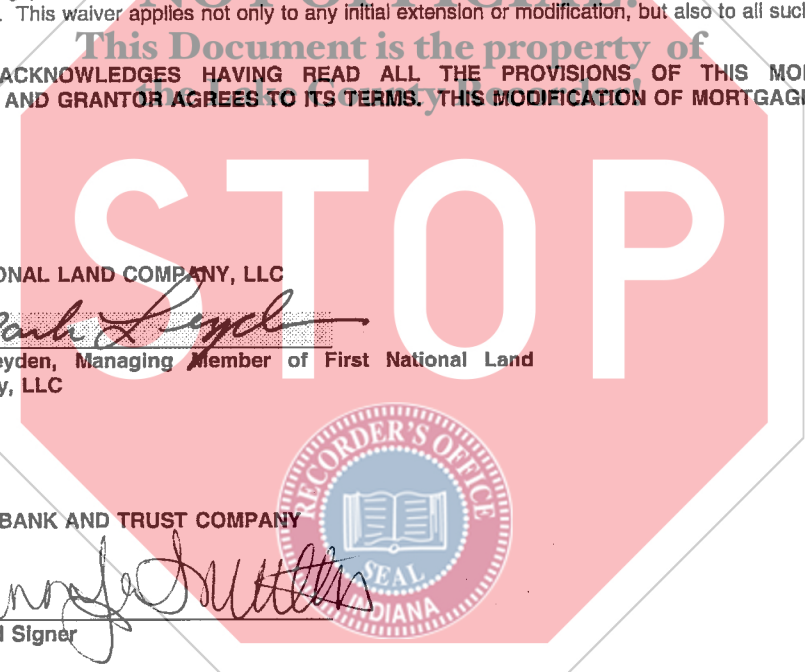
By:

*Mark Leyden*  
Mark Leyden, Managing Member of First National Land Company, LLC

LENDER:

STANDARD BANK AND TRUST COMPANY

*Dennis Smith*  
Authorized Signer



MODIFICATION OF MORTGAGE  
(Continued)

Loan No: 154-0885

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Indiana )  
 ) SS  
COUNTY OF Mason )

On this 28 day of May, 2008, before me, the undersigned Notary Public, personally appeared **Mark Leyden, Managing Member of First National Land Company, 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 Carol J. Cooney  
Notary Public in and for the State of IN

Residing at CAROL J. COONEY  
Notary Public, State of Indiana  
County of Johnson  
My commission expires My Commission Expires Jun. 27, 2009

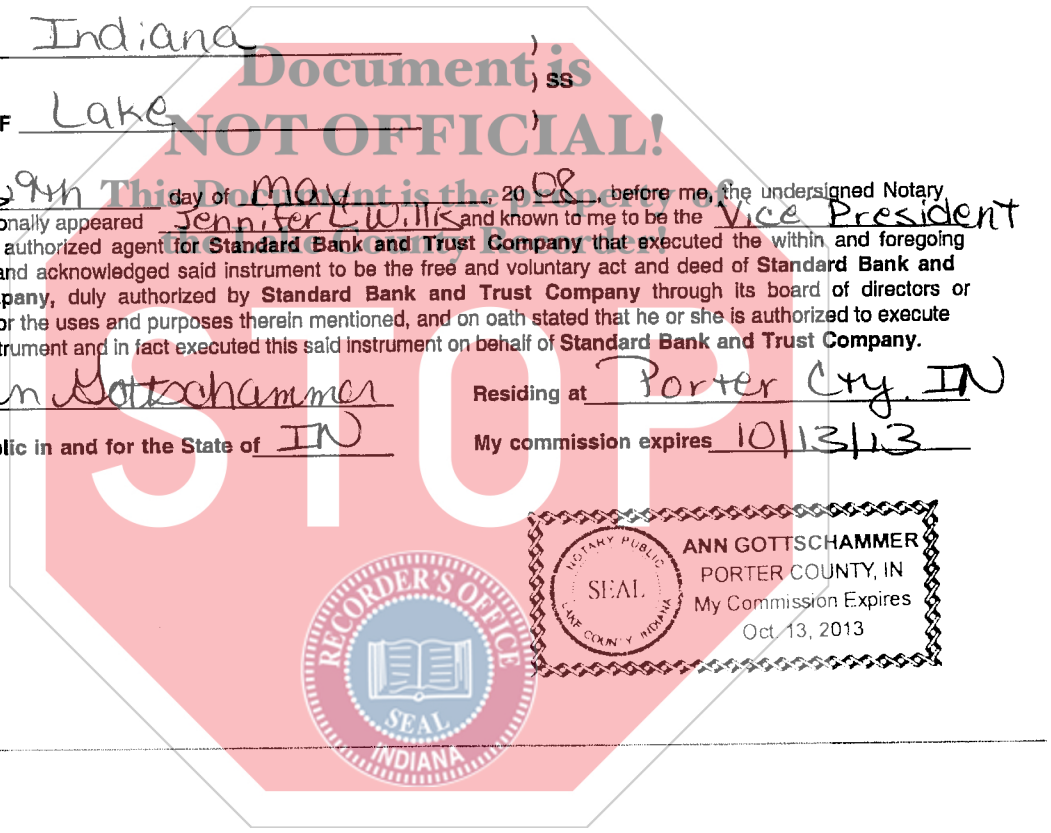
LENDER ACKNOWLEDGMENT

STATE OF Indiana )  
 ) SS  
COUNTY OF Lake )

On this 29th day of May, 2008, before me, the undersigned Notary Public, personally appeared Jennifer L. Willis and known to me to be the Vice President, authorized agent for Standard Bank and Trust Company that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of Standard Bank and Trust Company, duly authorized by Standard Bank and Trust Company 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 in fact executed this said instrument on behalf of Standard Bank and Trust Company.

By Ann Gottschammer  
Notary Public in and for the State of IN

Residing at Porter Cty. IN  
My commission expires 10/13/13



**MODIFICATION OF MORTGAGE  
(Continued)**

Loan No: 154-0885

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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 (Mary B. Towey, Loan Documentation Specialist).

This Modification of Mortgage was prepared by: Mary B. Towey, Loan Documentation Specialist

