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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2010 002987

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CAROLYN J. POLLARD
ACTING RECORDER

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MORTGAGE MODIFICATION AGREEMENT

This Mortgage Modification Agreement ("Agreement") is made this 5th day of September, 2009 by and between FIRST UNITED BANK, an Illinois banking corporation ("Lender") and BLB ST. JOHN, LLC, an Indiana limited liability company (the "Mortgagor").

RECITALS

WHEREAS, Lender has loaned to BLB St. John Development, LLC, an Indiana limited liability company ("Borrower") the sum of \$422,678.45 (the "Loan") and such indebtedness is evidenced by note dated September 5, 2006 in the amount of \$422,678.45 (the "Letter of Credit Loan Note"), which note is secured by a mortgage (the "Mortgage") dated September 5, 2006, on the real estate described in Exhibit A attached hereto, and recorded in the Office of the Recorder of Deed in Lake County, Indiana as Document Number 2006 083693 on September 25, 2006 and the Mortgage was modified by a First Mortgage Modification Agreement dated September 5, 2007 and recorded in the Office of the Recorder of Deeds in Lake County, Indiana as Document Number 2007 083100 on October 18, 2007 and modified on September 5, 2008 and recorded in the Office of the Recorder of Deeds in Lake County, Indiana as Document Number 2008 074395; and

WHEREAS, the Loan is secured by an Assignment of Rents dated September 5, 2006 and recorded in the Office of the Recorder of Deeds in Lake County, Indiana as Document Number 2006 083694 on September 25, 2006; and

WHEREAS, the Letter of Credit Loan Note has been reduced to \$285,154.43; and

WHEREAS, the Letter of Credit Loan Note, the Mortgage, Assignment of Rents and all other documents securing the Loan or executed by the Borrower or Mortgagor in connection with the Loan are collectively referred to herein as the "Loan Documents"; and

WHEREAS, the Lender, Borrower, and Mortgager have agreed to delete the Maturity Date for the Letter of Credit Loan Note which is secured by this Mortgage and make it payable on demand of Lender, and the Loan Documents; and such modification

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is set forth in the Modification for Letter of Credit Loan Note, of even date herewith, the terms of which are incorporated herein by reference.

NOW THEREFORE, in consideration of the mutual promises and agreements contained herein and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. The recitals set forth above are incorporated herein by reference as if more fully set forth herein. To the extent that the terms contained herein conflict with the terms of the Loan Documents, the terms of this Agreement shall control.

2. The terms of the Mortgage, as modified, are hereby modified to provide as follows: that the principal amount of the indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, shall not exceed the Letter of Credit Loan Note original amount of \$422,678.45; that the Maturity Date of the Letter of Credit Loan Note secured by the Mortgage is deleted; that the Letter of Credit Loan Note is payable on demand.

3. The Assignment of Rents and all other Loan Documents are hereby modified to reflect the modifications made to the Note and the Mortgage pursuant to this Agreement.

4. The lien of the Mortgage is extended until payment of Letter of Credit Loan Note, the Mortgage and other Loan Documents is made in full.

5. All Loan Documents shall remain in full force and effect until full payment of all amounts due under the Letter of Credit Loan Note, Mortgage, and any other Loan Documents.

6. Except as expressly changed by this Agreement, the terms of the original Letter of Credit Loan Note, the Mortgage, Assignment of Rents, and any other Loan Documents and prior amendments or modifications thereof, shall remain unchanged and in full force and effect in accordance with their respective terms, and the execution and delivery of this Agreement shall not operate to waive any rights or remedies that Lender may have with respect to the Loan Documents, to forgive or waive any violation, default or breach under the Loan Documents, or to obligate Lender in any manner to make any further extensions of credit other than as expressly provided for herein.

7. Whenever the context requires or permits, the singular shall include the plural, and vice versa, and the masculine, feminine and neuter shall be freely interchangeable.

8. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties.

9. The laws of the State of Illinois shall govern this Agreement.

10. This Agreement may be executed in counterparts each of which shall constitute an original, but all together shall constitute the same Mortgage Modification Agreement.

11. The parties agree to execute all other documents and agreements to fully effectuate the transaction contemplated herein. Each party acknowledges that they have been represented by counsel of their own choosing and that they have read, understand and intend to be bound by the terms of this Agreement. Each of the parties has participated in the negotiation and drafting of this Agreement. Therefore, in any construction of this Agreement, the same shall not be construed against any party.

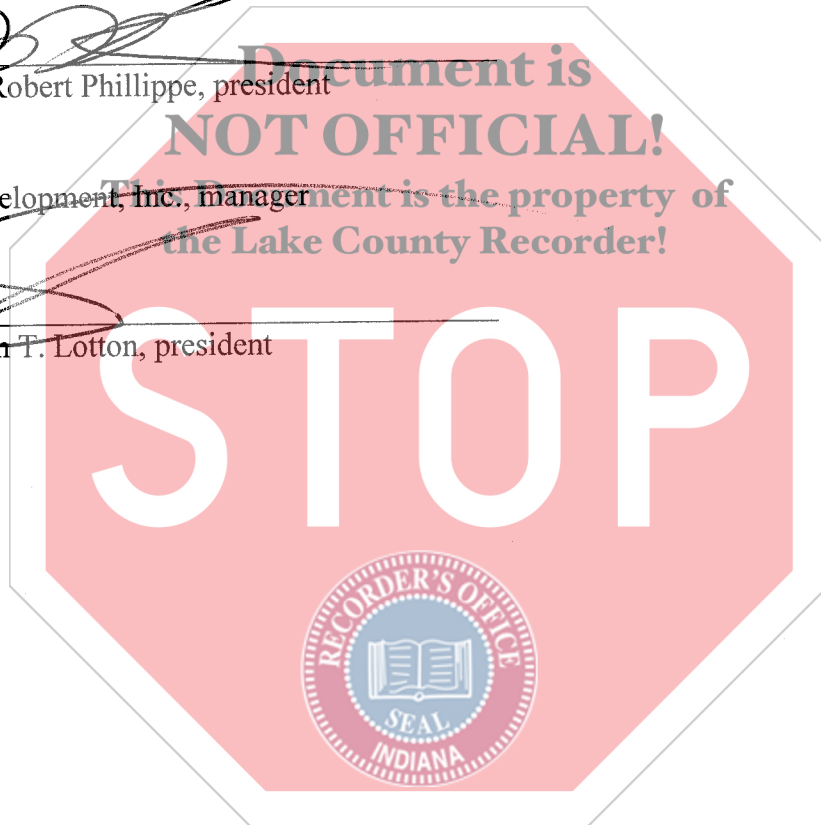
In Witness Whereof, the parties have executed this Agreement as of the day and year first above written.

MORTGAGOR:
BLB St. John, LLC, by its managers
Phillippe Builders, Inc., manager

By: 
D. Robert Phillippe, president

Lotton Development, Inc., manager
This document is the property of
the Lake County Recorder!

By: 
John T. Lotton, president



STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

The undersigned, a Notary Public in a for the County and State aforesaid, DO HEREBY CERTIFY, that D. Robert Phillippe, President of Phillippe Builders, Inc., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such respective officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, and as the free and voluntary act of the limited liability company known as BLB St. John, LLC, an Indiana limited liability company (on behalf of which he as president of said corporation has executed the foregoing instrument as manager), all for the uses and purposes therein set forth.

GIVEN under my hand and notary seal, this 5th day of September 2009.

Roxann Trelitz
Notary Public

Document is NOT OFFICIAL!
This Document is the property of the Lake County Recorder!

"OFFICIAL SEAL"
Roxann Trelitz
Notary Public, State of Illinois
My Commission Expires Feb. 27, 2010

STOP

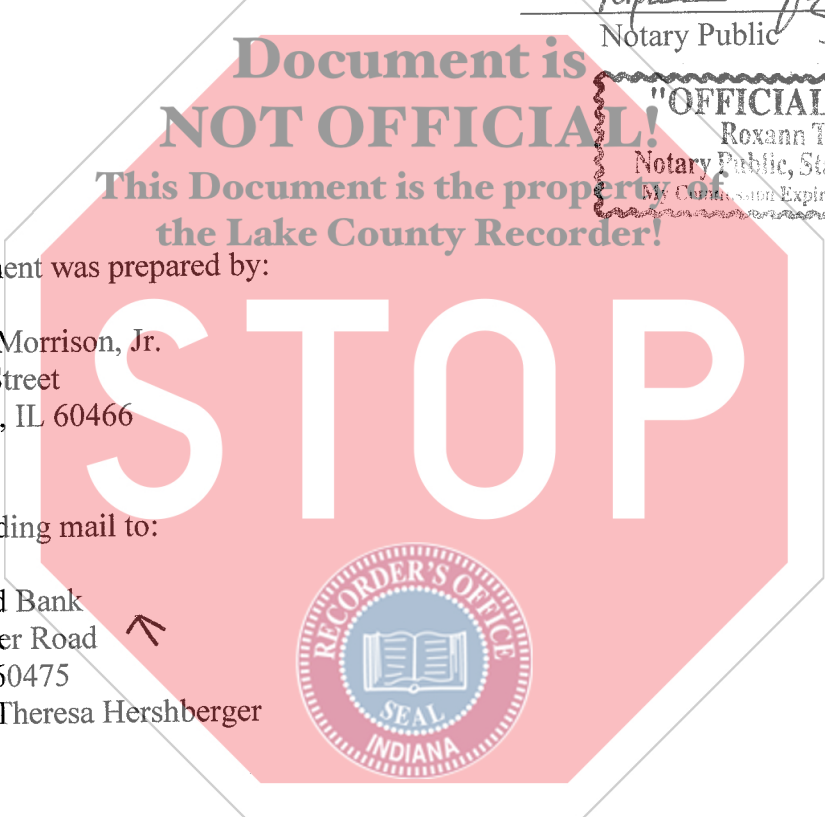
RECORDER'S OFFICE
SEAL
INDIANA

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

The undersigned, a Notary Public in a for the County and State aforesaid, DO HEREBY CERTIFY, that John T. Lotton, President of Lotton Development, Inc., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such respective officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, and as the free and voluntary act of the limited liability company known as BLB St. John, LLC, an Indiana limited liability company (on behalf of which he as president of said corporation has executed the foregoing instrument as manager), all for the uses and purposes therein set forth.

GIVEN under my hand and notary seal, this 5th day of September, 2009.


Notary Public



This document was prepared by:

Edward L. Morrison, Jr.
219 Early Street
Park Forest, IL 60466

After recording mail to:

First United Bank
20 W. Steger Road
Steger, IL 60475
Attention: Theresa Hershberger

EXHIBIT A

That part of the Northeast Quarter of Section 3, Township 34 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, described as follows:

Commencing at the Northeast corner of said Section 3; thence South 00 degrees 00 minutes 25 seconds East along the East line of said Section, 1137.17 feet; thence North 89 degrees 25 minutes 50 seconds West 877.22 feet to the place of beginning; thence South 00 degrees 34 minutes 10 seconds West; 435.79 feet; thence South 26 degrees 44 minutes 30 seconds West, 570.23 feet; thence North 75 degrees 31 minutes 18 seconds West, 105.35 feet; thence South 75 degrees 25 minutes 25 seconds West, 105.35 feet; thence South 46 degrees 22 minutes 09 seconds West, 105.35 feet; thence South 17 degrees 18 minutes 52 seconds West, 105.35 feet; thence South 02 degrees 50 minutes 35 seconds West, 206.13 feet; thence North 84 degrees 25 minutes 35 seconds West, 84.81 feet; thence North 70 degrees 42 minutes 27 seconds West, 83.33 feet; thence South 26 degrees 07 minutes 47 seconds West, 150.00 feet to a point of curvature; thence Northwesterly along an arc of a curve concave to the Northeast, having a radius of 500.00 feet, having a chord bearing of North 57 degrees 27 minutes 58 seconds West, 111.78 feet; thence North 51 degrees 03 minutes 42 seconds West, 2.94 feet; thence North 38 degrees 56 minutes 18 seconds East, 150.00 feet; thence North 51 degrees 03 minutes 42 seconds West, 830.00 feet; thence North 38 degrees 56 minutes 18 seconds East, 299.26 feet, to a point of curvature; thence Northerly along an arc of a curve concave to the Northwest, having a radius of 900.00 feet, having a chord bearing of North 21 degrees 31 minutes 44 seconds East, 546.93 feet; thence South 89 degrees 25 minutes 50 seconds East, 1073.82 feet to the place of beginning.

PIN:

Taxing Unit 5
Key No. 6-1-2
Key No 6-1-4
Key No 6-1-20

Address:

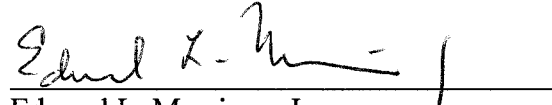
Approximately 29.73 acres of vacant land in St. John, Indiana

DECLARATION

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under 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 penalties of perjury, that the foregoing declarations are true.


Edward L. Morrison, Jr.

