

A

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2010 012911

2010 MAR 10 AM 9:26

MICHELLE R. FAJMAN
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 December 5, 2009, is made and executed between Village Circle Development LLC, whose address is 8051 Wicker Avenue, Suite A, St. John, IN 46373 (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").

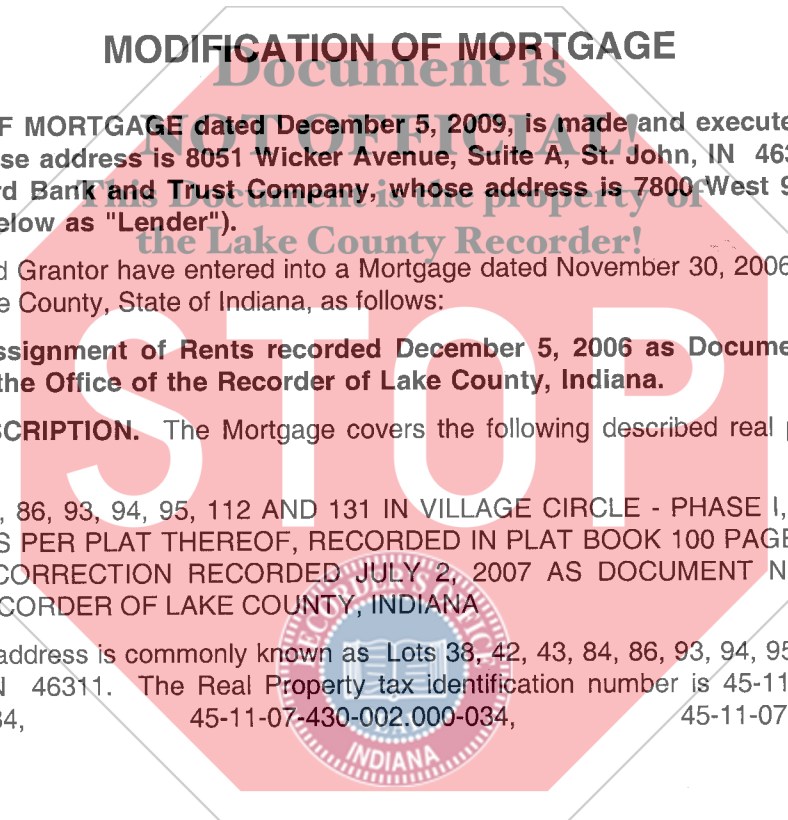
MORTGAGE. Lender and Grantor have entered into a Mortgage dated November 30, 2006 (the "Mortgage") which has been recorded in Lake County, State of Indiana, as follows:

A Mortgage and Assignment of Rents recorded December 5, 2006 as Document Numbers 2006106692 and 2006106693 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:

LOTS 38, 42, 43, 84, 86, 93, 94, 95, 112 AND 131 IN VILLAGE CIRCLE - PHASE I, AN ADDITION TO THE TOWN OF DYER, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 100 PAGE 59, AND AMENDED BY CERTIFICATE OF CORRECTION RECORDED JULY 2, 2007 AS DOCUMENT NO. 2007053707, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA

The Real Property or its address is commonly known as Lots 38, 42, 43, 84, 86, 93, 94, 95, 112 and 131 in Village Circle, Phase I, Dyer, IN 46311. The Real Property tax identification number is 45-11-07-427-011.000-034, 45-11-07-430-001.000-034, 45-11-07-430-002.000-034, 45-11-07-427-006.000-034,



A 22
TI
CA

TICOR TITLE INSURANCE

921-6012

**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 4051830001

45-11-07-480-001.000-034, 45-11-07-480-008.000-034, 45-11-07-480-009.000-034,
45-11-07-480-010.000-034, 45-11-07-479-001.000-034 and 45-11-07-478-002.000-034.

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

The principal balance of the Note, secured in part by the Mortgage and Assignment of Rents, is reduced to \$715,498.00; the interest rate is increased to a rate equal to the Prime Rate of Lender as it changes from time to time plus a margin of 0.500%; a minimum interest rate of 4.500% is added to the Loan; the Default Rate Margin is increased to 5.000%. Repayment and Maturity Date are modified as follows: Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning January 5, 2010, and one irregular last payment of all outstanding principal plus all accrued unpaid interest due on December 5, 2010, as more fully set out 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 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.

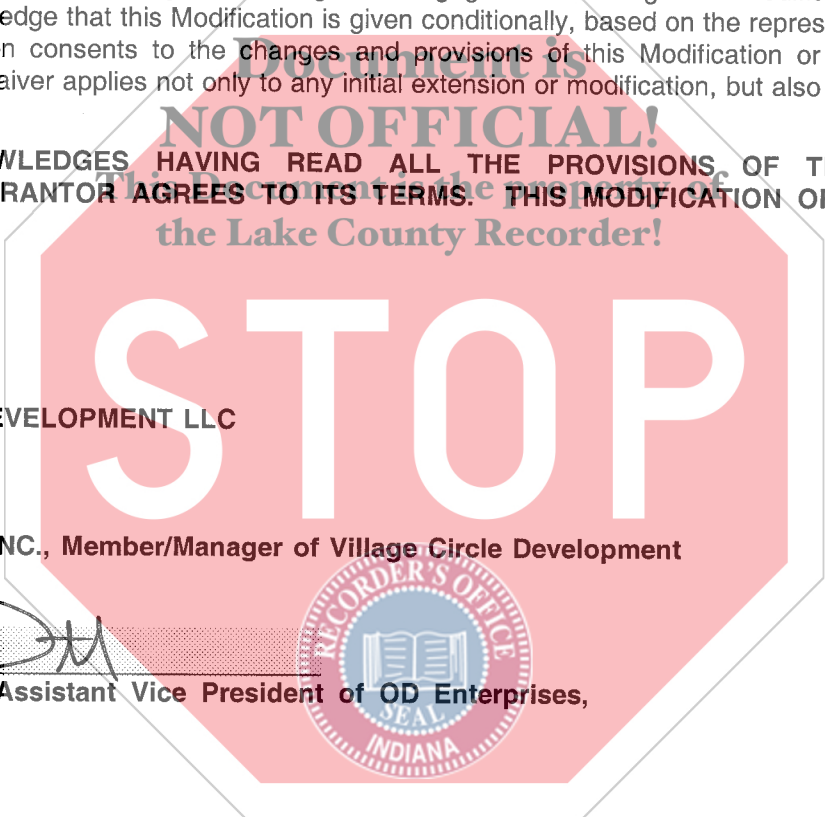
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED DECEMBER 5, 2009.

GRANTOR:

VILLAGE CIRCLE DEVELOPMENT LLC

OD ENTERPRISES, INC., Member/Manager of Village Circle Development LLC

By: 
Scot F. Olthof, Assistant Vice President of OD Enterprises, Inc.



MODIFICATION OF MORTGAGE
(Continued)

Loan No: 4051830001

Page 3

LENDER:

STANDARD BANK AND TRUST COMPANY

x Jennifer Gerlach
Authorized Signer

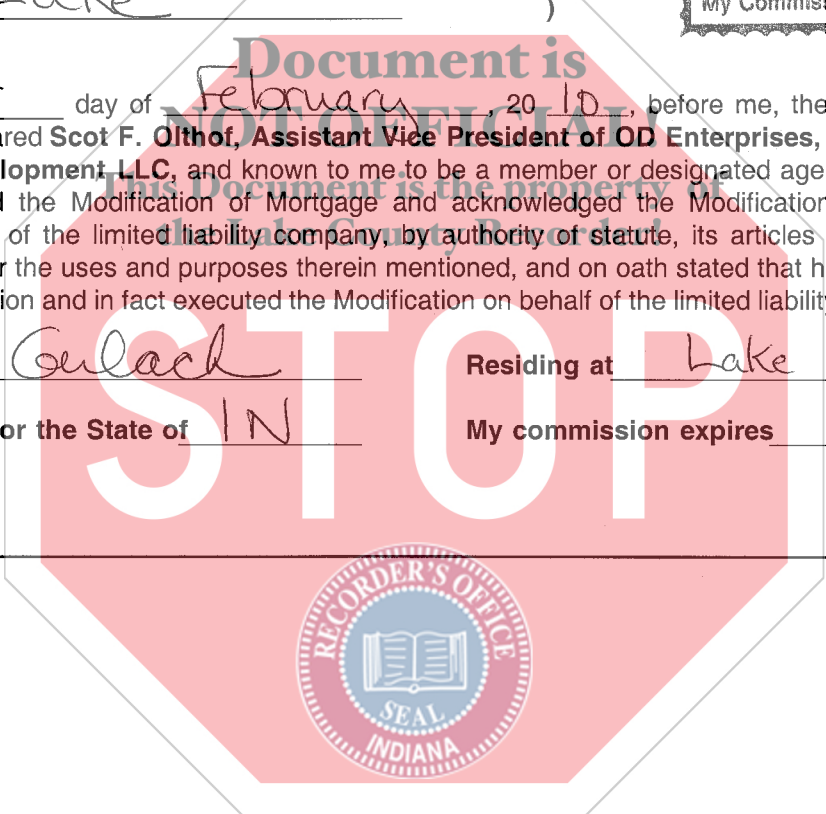
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Indiana)
) SS
COUNTY OF Lake)



On this 23rd day of February, 2010, before me, the undersigned Notary Public, personally appeared **Scot F. Olthof, Assistant Vice President of OD Enterprises, Inc., Member/Manager of Village Circle 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 Jennifer Gerlach Residing at Lake County
Notary Public in and for the State of IN My commission expires 02/21/2016



MODIFICATION OF MORTGAGE
(Continued)

Loan No: 4051830001

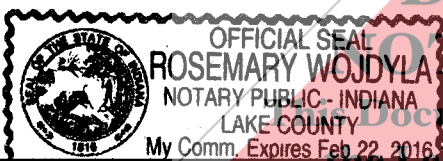
Page 4

LENDER ACKNOWLEDGMENT

STATE OF INDIANA)
) SS
COUNTY OF LAKE)

On this 25th day of FEBRUARY, 20 10, before me, the undersigned Notary Public, personally appeared JENNIFER H. 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 Rosemary Wojdyla Residing at LAKE COUNTY, INDIANA
Notary Public in and for the State of INDIANA My commission expires 2-22-2016



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 (Ann E. Rosso, Loan Documentation Specialist).

This Modification of Mortgage was prepared by: Ann E. Rosso, Loan Documentation Specialist