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LAKE COUNTY
RECORDER OF RECORDS
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MICHELLE S. HANCOCK
RECORDER

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AMENDMENT TO *620070828 CTU CM*
MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT,
FINANCING STATEMENT, AND FIXTURE FILING

THIS AMENDMENT TO MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT, FINANCING STATEMENT, AND FIXTURE FILING (this "Amendment") dated January 25, 2010, is by and between **STONEGATE COMMONS INVESTORS, LLC**, an Indiana limited liability company, whose address is 900 Woodland Parkway, Vernon Hills, Illinois 60061 ("Mortgagor") and favor of **FIRST MIDWEST BANK**, whose address is 17500 S. Oak Park Avenue, Tinley Park IL 60477 ("Mortgagee").

Document is NOT OFFICIAL!

WITNESSETH:

A. To secure the repayment of an indebtedness in the aggregate sum of **TWENTY TWO MILLION THIRTY THOUSAND AND NO/100 (\$22,030,000.00) DOLLARS** (the "Loan"), or so much thereof as may be disbursed and remain unpaid from time to time pursuant to the terms of certain Construction Loan and Security Agreements dated March 9, 2007 by and between Mortgagor and Mortgagee and by and between **THE STONEGATE DEVELOPMENT OF WINFIELD, LLC** and Mortgagee (the "Loan Agreements") and to be repaid in accordance with the terms and provisions of certain promissory notes dated March 9, 2007 executed by **THE STONEGATE DEVELOPMENT OF WINFIELD, LLC** in favor of Mortgagee in the respective amounts of **\$7,570,000.00, \$1,400,000.00, and \$3,500,000.00** with respect to the Stonegate development in Winfield, Indiana and certain promissory notes dated March 9, 2007 executed by Mortgagor in favor of Mortgagee in the respective amounts of **\$4,460,000.00, \$1,100,000.00, and \$4,000,000.00** with respect to the Stonegate Commons development in Winfield, Indiana (collectively the "Notes"), Mortgagor executed and delivered to Mortgagee a Mortgage, Assignment of Rents and Leases, Security Agreement, Financing Statement and Fixture Filing and an Assignment of Rents and Leases, each dated March 9, 2007 and recorded on March 19, 2007 with the Lake County, Indiana Recorder of Deeds as **Document Nos. 2007 022986 and 2007 022987** (collectively the "Mortgage") encumbering the property legally described therein.

B. Mortgagor has executed a Promissory Note dated April 18, 2007 in the amount of \$5,680,000.00 (the "First Restated Note") as a substitution, replacement, and restatement of the Promissory Note dated March 9, 2007 in the amount of \$4,460,000.00.

C. Mortgagor has executed two (2) separate Promissory Notes of even date herewith in the respective amounts of \$5,637,500.00 and \$42,500.00 (the "Second Restated Notes") as substitutions, replacements, and restatements of the First Restated Note, in order to facilitate the sale by Mortgagee of the Second Restated Note in the amount of \$42,500.00 (the "Lot 20 Note"). In order to further facilitate said

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sale, Mortgagor and Mortgagee desire to amend the terms of the Mortgage to provide that (i) the lien of the Mortgage encumbering the portion of the real estate encumbered thereby and legally described on **Exhibit A** attached hereto ("**Lot 20**") shall secure only the repayment of the Lot 20 Note and shall as a continuing lien encumber solely Lot 20 as security for the Lot 20 Note (the portion of the Mortgage encumbering Lot 20 and securing the repayment of the Lot 20 Note being referred to herein as the "**Amended Lot 20 Mortgage**") and (ii) the balance of the real property encumbered thereby (the "**Remaining Mortgaged Property**") shall secure the repayment of each of the Notes excepting the Lot 20 Note and shall as a continuing lien encumber the Remaining Mortgaged Property as security for each of the Notes excepting the Lot 20 Note (the portion of the Mortgage encumbering the Remaining Mortgaged Property and securing the repayment of each of the Notes excepting the Lot 20 Note being referred to herein as the "**Remaining Mortgage**").

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee agree as follows:

1. **Separate Liens.** The terms of the Mortgage are hereby amended and modified to provide as follows:

(a) the continuing lien of the Mortgage encumbering Lot 20 shall secure only the Lot 20 Note and shall constitute the Amended Lot 20 Mortgage, and

(b) the continuing lien of the Mortgage encumbering the Remaining Mortgaged Property shall continue to secure the repayment of promissory notes dated March 9, 2007 executed by The Stonegate Development Of Winfield, LLC in favor of Mortgagee in the respective amounts of **\$7,570,000.00**, **\$1,400,000.00**, and **\$3,500,000.00**, certain promissory notes dated March 9, 2007 executed by Mortgagor in favor of Mortgagee in the respective amounts of **\$4,460,000.00** and **\$1,100,000.00**, and a certain promissory note of even date herewith executed by Mortgagor in favor of Mortgagee in the amount of **\$5,637,500.00** and shall constitute the Remaining Mortgage.

2. **Assignment.** Without limiting the generality of any provision of the Loan Documents, the Amended Lot 20 Mortgage (as evidenced by an executed and acknowledged counterpart of this Amendment) may be assigned separately from the Mortgage in connection with the assignment of the Lot 20 Note. Neither this Amendment, nor any such assignment, shall be deemed to constitute a release, novation, or other interruption of the lien of the Mortgage, whether the portion thereof representing the Remaining Mortgage, or the portion representing the Amended Lot 20 Mortgage.

3. **Effect of Amendment.** Except to the extent specifically amended hereby, the Mortgage shall remain in full force and effect and unmodified.

[signature page follows]

IN WITNESS WHEREOF, Mortgagor has caused this Amendment to be executed in its name and its seal to be affixed hereto by its duly authorized officers.

Mortgagor:

STONEGATE COMMONS INVESTORS, LLC, an Indiana limited liability company

By: 

Name: Peter E. Manhard

Title: Manager

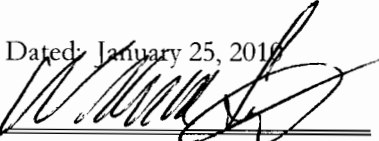
Mortgagee:

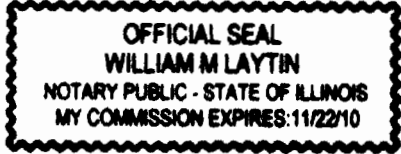
FIRST MIDWEST BANK



State of Illinois)
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County of Lake)

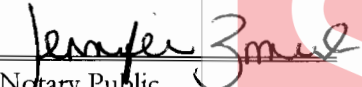
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Peter E. Manhard personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager of Stonegate Commons Investors LLC whose name is subscribed to the foregoing instrument as Mortgagor, appeared before me this day in person and acknowledged that he signed and delivered this instrument as his free and voluntary act, and as the free and voluntary act of Mortgagor, for the uses and purposes therein set forth.

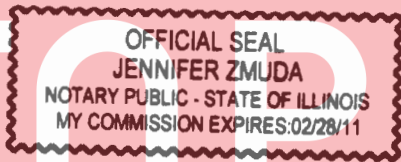
Dated: January 25, 2010

Notary Public



State of ILLINOIS)
)
County of COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that ~~Frank Licata~~ personally known to me to be the same person whose name is subscribed to the foregoing instrument as the ~~SECURITY PILES~~ of First Midwest Bank whose name is subscribed to the foregoing instrument as Mortgagee, appeared before me this day in person and acknowledged that he signed and delivered this instrument as his free and voluntary act, and as the free and voluntary act of Mortgagee, for the uses and purposes therein set forth.

Dated: Mar 9, 2010

Notary Public



This Instrument was prepared by,
and should be returned after recording to:

William M. Laytin, Esq.
Manhard Consulting, Ltd.
900 Woodlands Parkway
Vernon Hills, IL 60061

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. Jackie Smith

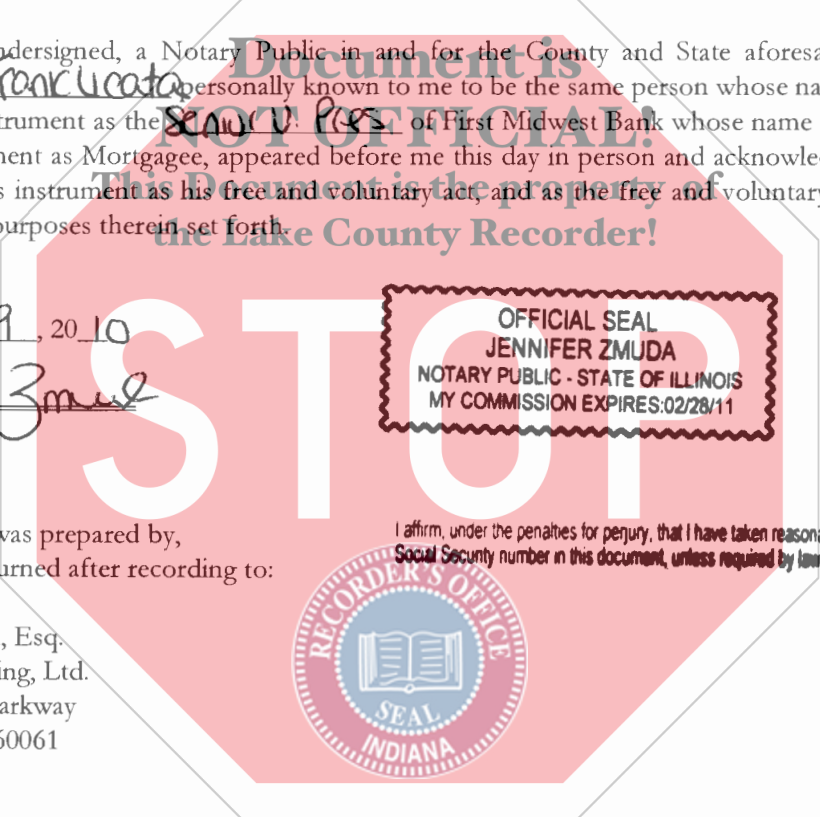


EXHIBIT A

Legal Description of Lot 20

Lot 20 in Stonegate Commons Subdivision, as per plat thereof, recorded in Plat Book 101 page 15 in the Office of the Recorder Lake County, Indiana

