

4

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2010 042725

2010 JUL 23 AM 9:26

RECORDATION REQUESTED BY:  
FIRST MIDWEST BANK  
HIGHLAND GROVE  
ONE PIERCE PLACE  
SUITE 1500  
ITASCA, IL 60143

MICHELLE R. FAJMAN  
RECORDER

WHEN RECORDED MAIL TO:  
First Midwest Bank  
Gurnee Branch  
P.O. Box 9003  
Gurnee, IL 60031-2502

2150 22088-60176

4335/21500

### MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated May 28, 2010, is made and executed between U.S. 41 PROPERTIES, LLC, AN INDIANA LIMITED LIABILITY COMPANY, whose address is 13019 WICKER AVENUE, CEDAR LAKE, IN 463039343 (referred to below as "Grantor") and FIRST MIDWEST BANK, whose address is ONE PIERCE PLACE, SUITE 1500, ITASCA, IL 60143 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated August 28, 2009 (the "Mortgage") which has been recorded in LAKE County, State of Indiana, as follows:

Recorded September 3, 2009 as Document #2009 060860 in Lake County, Indiana.

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

THE SOUTH 200 FEET OF THE REAL ESTATE DESCRIBED AS FOLLOWS:

THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 21, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN IN LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID SECTION, 100 RODS NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE WEST 80 RODS; THENCE NORTH 30 RODS; THENCE WEST

2100

100 173902

E 100 174189

RM

**MODIFICATION OF MORTGAGE  
(Continued)**

Loan No: 60176

Page 2

80 RODS TO THE WEST LINE OF SAID SECTION; THENCE SOUTH 30 RODS TO THE PLACE OF BEGINNING EXCEPTING HOWEVER, THE EAST SEVEN ACRES THEREOF.

The Real Property or its address is commonly known as 13007 WICKER AVENUE, CEDAR LAKE, IN 46303. The Real Property tax identification number is 45-30-24-000-500.780-030.

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

(i) to delete the following paragraph: "The Real Property or its address is commonly known as: 13007 Wicker Avenue, Cedar Lake, Indiana 46303. The Real Property tax identification number is 45-30-24-000-500.780-030" and replace it with the following: "The Real Property or its address is commonly known as: 13019 Wicker Avenue, Cedar Lake, Indiana 46303. The Real Property tax identification number is 45-15-21-301-019.000-014."

(ii) to delete the definition of "Note" therein its entirety and place in lieu thereof the following: "Note. The word "Note" means the promissory note or credit agreement dated May 28, 2010 in the original principal amount of \$1,340,506.00 from Borrower to Lender together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or credit agreement.

(iii) to delete "\$2,667,411.20" in the definition of "Maximum Lien" and insert in lieu thereof the following: "\$1,340,506.00."

(iv) to add the following paragraph: "Tax Reserves. Grantor agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes one month prior to the date the taxes become delinquent. Grantor shall further pay a monthly pro-rated share of all assessments and other charges which may accrue against the Property. If the amount so estimated and paid shall prove to be insufficient to pay such taxes, assessments and other charges, Grantor shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, assessments and other charges, Grantor shall pay the difference as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described above".

**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 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.

MODIFICATION OF MORTGAGE  
(Continued)

Loan No: 60176

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 28, 2010.

GRANTOR:

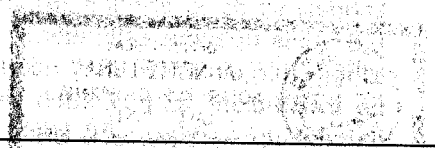
U.S. 41 PROPERTIES, LLC, AN INDIANA LIMITED LIABILITY COMPANY

By: *Paul A. Banter*  
PAUL A. BANTER, Manager of U.S. 41 PROPERTIES, LLC, AN INDIANA LIMITED LIABILITY COMPANY

LENDER:

FIRST MIDWEST BANK

X *Jeff Barco*  
Authorized Signer

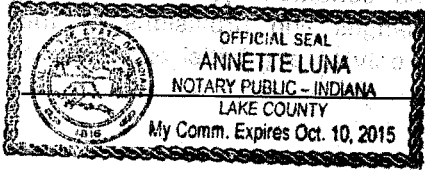


LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF INDIANA )  
 ) SS  
COUNTY OF LAKE )

On this 28th day of May, 20 10, before me, the undersigned Notary Public, personally appeared **PAUL A. BANTER, Manager of U.S. 41 PROPERTIES, LLC, AN INDIANA LIMITED LIABILITY COMPANY**, 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 *Annette Luna* Residing at Lake County, Indiana  
Notary Public in and for the State of Indiana My commission expires 10/10/15



MODIFICATION OF MORTGAGE  
(Continued)

Loan No: 60176

Page 4

LENDER ACKNOWLEDGMENT

STATE OF INDIANA )

) SS

COUNTY OF LAKE )

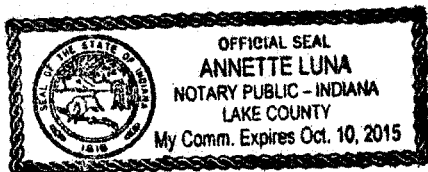
On this 28th day of May, 20 10, before me, the undersigned Notary Public, personally appeared Gregory Bracco and known to me to be the Sr. Vice President, authorized agent for **FIRST MIDWEST BANK** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **FIRST MIDWEST BANK**, duly authorized by **FIRST MIDWEST BANK** 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 **FIRST MIDWEST BANK**.

By Annette Luna

Residing at Lake County, Indiana

Notary Public in and for the State of Indiana

My commission expires 10/10/15



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 (DeWingest).

This Modification of Mortgage was prepared by: FIRST MIDWEST BANK

