

5

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2010 054593

2010 SEP 21 AM 9:23

MICHELLE R. FAJMAN
RECORDER

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

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



215021946-55483 off. 4336 # 21500

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 18, 2010, is made and executed between ALGOZINE PROPERTIES, LLC, whose address is 2000 NORTH LAFAYETTE COURT, GRIFFITH, IN 463191000 (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 November 5, 2007 (the "Mortgage") which has been recorded in LAKE County, State of Indiana, as follows:

Recorded November 28, 2007 as Document #2007 093797 amended by a Modification of Mortgage dated April 5, 2008 recorded May 14, 2008 as Document #2008 035416 in Lake County, Indiana.

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

LOT 2, BLOCK 3 IN BRANT'S BUSINESS CENTER ADDITION TO THE TOWN OF GRIFFITH, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 66, PAGE 53 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA

The Real Property or its address is commonly known as 2020 NORTH LAFAYETTE COURT, GRIFFITH, IN 463191000. The Real Property tax identification number is 45-07-23-326-002.000-006.

AMOUNT \$ 24.00
CASH _____ CHARGE _____
CHECK # 100194513, 100194637
OVERAGE _____
COPY _____
NON-COM _____
CLERK GP

E

**MODIFICATION OF MORTGAGE
(Continued)**

Loan No: 55483

Page 2

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

To delete the definition of "Note" therein its entirety and to insert in lieu thereof the following: "Note. The word "Note" means the promissory notes or credit agreements dated November 5, 2007 in the original principal amounts of \$240,000.00 and \$560,000.00 and a promissory note or credit agreement dated July 18, 2010 in the original principal amount of \$400,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. Notice. Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law. Notice to Grantor: The Note contains a variable interest rate."

To delete the definition of "Revolving Line of Credit" therein its entirety and to insert in lieu thereof the following: "Revolving Line of Credit. This Mortgage secures the Indebtedness including, without limitation, a revolving line of credit, under which Lender may make future obligations and advances to Borrower up to a maximum amount of \$400,000.00 so long as Borrower complies with all terms of the Note. Such future obligations and advances, and the interest thereon, are secured by this Mortgage whether such obligations and advances arise under the Note, this Mortgage or otherwise. This Mortgage also secures all modifications, extensions and renewals of the Note, the Mortgage or any other amounts expended by Lender on Borrower's or Grantor's behalf as provided for in the Mortgage."

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: 55483

Page 3

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JULY 18, 2010.

GRANTOR:

ALGOZINE PROPERTIES, LLC

By: David A. Algozine
DAVID A. ALGOZINE, Member of ALGOZINE PROPERTIES, LLC

By: Joseph T. Algozine
JOSEPH T. ALGOZINE, Member of ALGOZINE PROPERTIES, LLC

LENDER:

FIRST MIDWEST BANK

X Ronald M. [Signature]
Authorized Signer

MODIFICATION OF MORTGAGE
(Continued)

Loan No: 55483

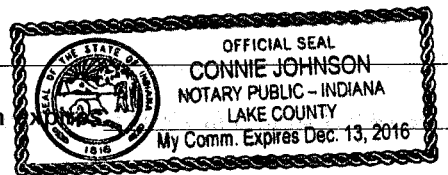
LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF INDIANA)
) SS
COUNTY OF LAKE)

On this 18th day of August, 20 10, before me, the undersigned Notary Public, personally appeared DAVID A. ALGOZINE, Member of ALGOZINE PROPERTIES, 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 Connie Johnson
Notary Public in and for the State of _____

Residing at _____
My commission _____



LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF INDIANA)
) SS
COUNTY OF LAKE)

On this 18th day of August, 20 10, before me, the undersigned Notary Public, personally appeared JOSEPH T. ALGOZINE, Member of ALGOZINE PROPERTIES, 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 Connie Johnson
Notary Public in and for the State of _____

Residing at _____
My commission _____



MODIFICATION OF MORTGAGE
(Continued)

Loan No: 55483

Page 5

LENDER ACKNOWLEDGMENT

STATE OF INDIANA)

) SS

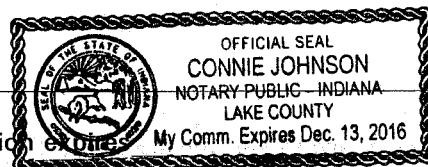
COUNTY OF LAKE)

On this 18th day of August, 20 10, before me, the undersigned Notary Public, personally appeared Donald P. McCormick and known to me to be the 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 Connie Johnson
Notary Public in and for the State of Indiana

Residing at _____

My commission expires _____



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 (Donald P. McCormick).

This Modification of Mortgage was prepared by: Donald P. McCormick, Vice President