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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2014 029430

2014 MAY 22 AM 9:49

MICHAEL B. BROWN
RECORDER

This Instrument prepared
by and when recorded
return to:

Bruce A. Salk
Cohen, Salk & Huvar, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

THIRD MODIFICATION OF MORTGAGE

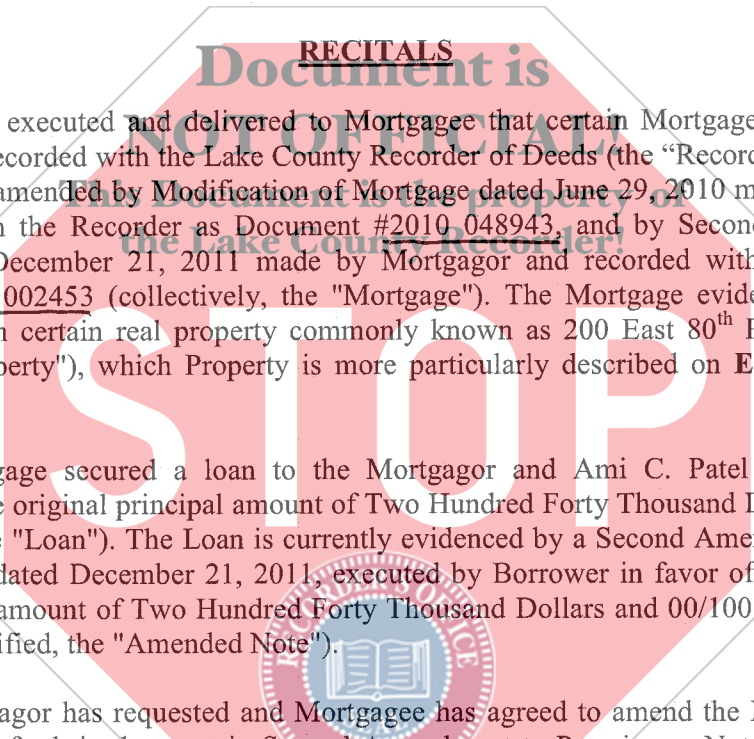
This Third Modification of Mortgage ("Modification") is entered into May 2, 2014 and effective as of the 2nd day of April, 2014 by **SOUTHLAKE DEVELOPMENT PARTNERS, LLC**, an Illinois limited liability company (the "Mortgagor"), which has an address of 205 W. Randolph St., Suite 0011, Chicago, Illinois 60606 and **COLE TAYLOR BANK**, an Illinois banking corporation ("Mortgagee").

RECITALS

Mortgagor executed and delivered to Mortgagee that certain Mortgage dated January 8, 2008 which was recorded with the Lake County Recorder of Deeds (the "Recorder") as Document #2008 008070 as amended by Modification of Mortgage dated June 29, 2010 made by Mortgagor and recorded with the Recorder as Document #2010 048943, and by Second Modification of Mortgage dated December 21, 2011 made by Mortgagor and recorded with the Recorder as Document #2012 002453 (collectively, the "Mortgage"). The Mortgage evidences Mortgagee's security interest in certain real property commonly known as 200 East 80th Place, Merrillville, Indiana (the "Property"), which Property is more particularly described on **Exhibit A** attached hereto.

The Mortgage secured a loan to the Mortgagor and Ami C. Patel (collectively, the "Borrower") in the original principal amount of Two Hundred Forty Thousand Dollars and 00/100 (\$240,000.00) (the "Loan"). The Loan is currently evidenced by a Second Amended and Restated Promissory Note dated December 21, 2011, executed by Borrower in favor of Mortgagee in the original principal amount of Two Hundred Forty Thousand Dollars and 00/100 (\$240,000.00) (as amended and modified, the "Amended Note").

The Mortgagor has requested and Mortgagee has agreed to amend the Loan on the terms and conditions set forth in that certain Second Amendment to Promissory Notes, Amendment to Other Loan Documents and Reaffirmation of even date herewith, by and among Mortgagor, Ami C. Patel, individually and as trustee of the Ami C. Patel Revocable Trust date November 12, 2001, Poplar Place Plaza, LLC, an Illinois limited liability company, 1545 Hicks Road LLC, an Illinois limited liability company, Freeland Associates, LLC, an Illinois limited liability company, and Mortgagee (the "Modification"). Among other things, the Modification extends the maturity date of the Amended Note to April 2, 2015.



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AGREEMENTS

NOW, THEREFORE, in consideration of the foregoing, the parties hereby agree as follows:

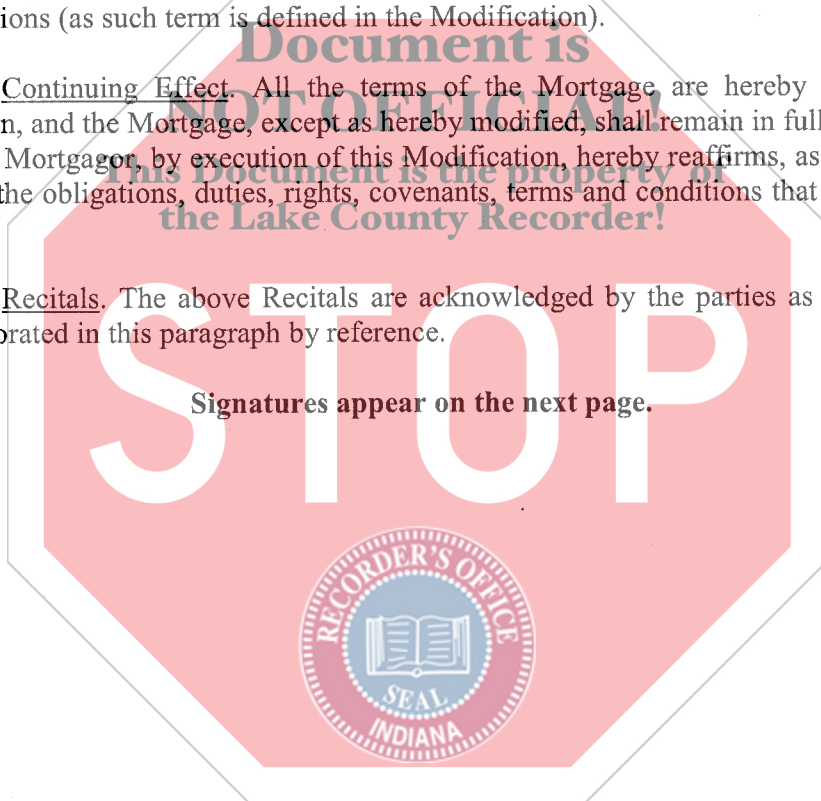
1. Amendment of Mortgage. The definition of the term "Note" as set forth in the Mortgage shall be deemed to refer to the Amended Note, as amended and modified by the Modification Agreement, and any amendments or restatements thereof. THIS MODIFICATION OF MORTGAGE SHALL SERVE AS PUBLIC NOTICE TO ALL CREDITORS AND OTHER PERSONS THAT THE NOTE DESCRIBED ABOVE MAY BE EXTENDED, RENEWED, REFINANCED, MODIFIED, RESTATED, REPLACED, CONSOLIDATED OR CONVERTED, IN WHOLE OR IN PART, FROM TIME TO TIME HEREAFTER, AND THAT IT IS THE EXPRESS INTENTION OF THE MORTGAGOR AND MORTGAGEE THAT THE MORTGAGE SHALL AUTOMATICALLY SECURE PAYMENT OF ALL SUCH EXTENSIONS, RENEWALS, REFINANCINGS, MODIFICATIONS, RESTATMENTS, REPLACEMENTS, CONSOLIDATIONS AND CONVERSIONS, WITHOUT THE NECESSITY OF RECORDING ANY SUBSEQUENT MODIFICATION OF THE MORTGAGE.

2. Cross-Collateralization. Notwithstanding anything to the contrary in the Mortgage, Mortgagor hereby acknowledges and agrees that the Mortgage shall secure all of the Borrower Parties Obligations (as such term is defined in the Modification).

3. Continuing Effect. All the terms of the Mortgage are hereby incorporated by reference herein, and the Mortgage, except as hereby modified, shall remain in full force and effect in all respects. Mortgagor, by execution of this Modification, hereby reaffirms, assumes and binds itself to all of the obligations, duties, rights, covenants, terms and conditions that are contained in the Mortgage.

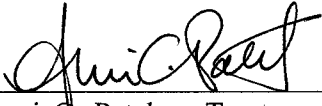
4. Recitals. The above Recitals are acknowledged by the parties as true and correct and are incorporated in this paragraph by reference.

Signatures appear on the next page.



IN WITNESS WHEREOF, the parties have executed this Modification as of the day and year first above stated.

**SOUTHLAKE DEVELOPMENT
PARTNERS, LLC**, an Illinois limited
liability company

By: 
Ami C. Patel as Trustee of the Ami C.
Patel Revocable Trust dated November
12, 2001, its member



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MICHAELINE A. MANOS a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ami C. Patel, the trustee of the Ami C. Patel Revocable Trust dated November 12, 2001, the Member of Southlake Development Partners, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Member, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 2nd day of MAY, 2014

Michaeline A. Manos
Notary Public



EXHIBIT A

Legal Description

TAXING UNIT NO.: 08, KEY NO. 15-646-1

ADDRESS: 200 E. 80TH PLACE, MERRILLVILLE, INDIANA

LOT 1, LASZLO FIRST ADDITION TO MERRILLVILLE, AS PER PLAT THEREOF,
RECORDED IN PLAT BOOK 77, PAGE 20, IN THE OFFICE OF THE RECORDER OF LAKE
COUNTY, INDIANA.

