

This instrument was prepared by and, after recording, return to:

Allen C. Balk  
Meltzer, Purtil & Stelle LLC  
300 South Wacker Drive, Suite 2300  
Chicago, Illinois 60606

Permanent Real Estate Tax Index No.:  
See **Exhibit A** attached hereto

Address:  
See **Exhibit A** attached hereto

2015 062598

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2015 SEP 11 AM 10:54

MICHAEL B. BROWN  
RECORDER

This space reserved for Recorder's use only

**FIRST AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS**

**LAKESHORE DUNES APARTMENTS, GARY, INDIANA**

**THIS FIRST AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS** "Mortgage Amendment", made as of this 15th day of August, 2015, is made by **LAKESHORE DUNES LIMITED PARTNERSHIP**, an Illinois limited partnership ("Mortgagor"), in favor of **FIRST MIDWEST BANK**, its successors and assigns ("Mortgagee" or "Lender").

**Document is NOT OFFICIAL!**  
**RECITALS**  
**This Document is the property of the Lake County Recorder!**

A. Pursuant to the terms and conditions of that certain Loan Agreement dated as of August 15, 2012 between Mortgagor and Lender (the "Loan Agreement"), Lender has extended to Mortgagor a loan in the principal amount of \$12,450,000.00 ("Loan"). The Loan is evidenced by that certain Promissory Note dated August 15, 2012 in the principal amount of the Loan (the "Original Note"), made payable by Mortgagor to the order of Lender. All terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement.

B. The Original Note is secured by that certain (a) Mortgage and Security Agreement dated as of August 15, 2012, executed by Mortgagor to and for the benefit of Lender, recorded with the Indiana Lake County Recorder ("Recorder's Office") on August 22, 2012 as Document No. 2012056656 (as amended, the "Mortgage"), creating a first mortgage lien on the real property (the "Property") legally described in Exhibit A attached thereto; (b) Assignment of Rents and Leases dated as of August 15, 2012, executed by Mortgagor to and for the benefit of Lender, recorded with the Recorder's Office on August 22, 2012 as Document No. 2012056657 (as amended, the "Assignment of Rents"); (c) the Guaranty dated as of August 15, 2012, executed by Guarantor to and for the benefit of Lender (the "Guaranty"); and (d) Environmental Indemnity Agreement dated as of August 15, 2012, executed by Mortgagor and Guarantor to and for the benefit of Lender (the "Indemnity Agreement"; the Loan Agreement, the Mortgage, the Assignment of Rents, the Guaranty, the Indemnity Agreement and any and all other document now or hereafter given to evidence or secure payment of this Note or delivered to induce Lender

CHIGAGO TITLE INSURANCE COMPANY  
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to disburse the proceeds of the Loan, as such documents may hereafter be amended, restated or replaced from time to time, are hereinafter collectively referred to as the "Loan Documents").

C. Pursuant to that certain First Modification of Loan Documents (the "Loan Amendment") dated of even date herewith by and between Mortgagor, Guarantor and Lender, the Loan Agreement was amended to, among other things, extend the Maturity Date of the Loan.

D. Mortgagor and Lender desire to amend the Mortgage and Assignment of Rents to reflect the terms of the Loan Amendment.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Lender hereby agree to amend the Mortgage and Assignment of Rents, as follows:

**AGREEMENTS:**

1. The Recitals of the Mortgage shall be deleted and replaced in their entirety as follows:

~~"Mortgagor is justly indebted to Mortgagee in the principal sum of not more than Eleven Million Three Hundred Seventy Seven Thousand Eight Hundred Ninety and 9/100 Dollars (\$11,377,890.09), as evidenced by a certain Amended and Restated Note (as amended, restated or replaced from time to time, the "Note") in the amount of \$11,377,890.09 dated as of August 15, 2015 made by Mortgagor and payable to the order of and delivered to Mortgagee, in and by which said Note the Mortgagor promises to pay the said principal sum and interest in the manner and at the rates as provided therein.~~

The unpaid principal amount and all accrued and unpaid interest due under the loan ("Loan") as described in that certain Loan Agreement dated as of August 15, 2012 and as amended by that certain First Modification of Loan Documents dated as of August 15, 2015 (collectively the "Loan Agreement"), as evidenced by the Note, if not sooner paid, shall be due on March 1, 2017, unless Mortgagor elects to extend the Maturity Date in accordance with the provisions of the Loan Agreement, in which case the unpaid principal amount and all accrued interest shall be due and payable in full on March 1, 2018 (the "Second Extended Maturity Date"). All such payments on account of the indebtedness evidenced by the Note shall be first applied to interest on the unpaid principal balance and the remainder to principal, and all of said principal and interest being made payable at such place as the holder of the Note may from time to time in writing appoint, and in the absence of such appointment, then at the office of Mortgagee, at the address indicated above or at such other address as Mortgagee may from time to time designate in writing."

2. Any references in the Mortgage and Assignment of Rents to the Loan shall be deemed to mean and refer to the Loan as amended by the Loan Amendment. Lender shall record this Mortgage Amendment in the Register's Office to reflect the subject matter hereof.

3. As modified hereby, the Mortgage and the Assignment of Rents shall continue in full force and effect.

4. This Mortgage Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signatures on the following page]



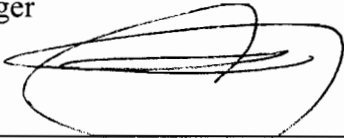
IN WITNESS WHEREOF, Mortgagor has executed and delivered this Mortgage Amendment the day and year first above written.

**MORTGAGOR:**

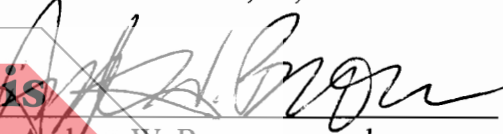
**LAKESHORE DUNES LIMITED PARTNERSHIP**, an Illinois limited partnership

By: Lakeshore Dunes General LLC, an Illinois limited liability company, its General Partner

By: Kinzie Assets, LLC, an Illinois limited liability company, its sole member and manager

By:   
\_\_\_\_\_  
Charles F. Clarke, III, a member

**Document is NOT OFFICIAL!**

By:   
\_\_\_\_\_  
Andrew W. Brown, a member

**This Document is the property of the Lake County Recorder!**

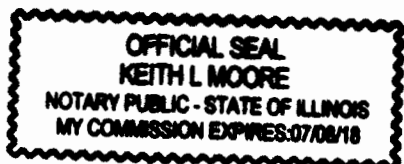
**STOP**



STATE OF IL  
COUNTY OF Lake ) SS.  
)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Charles F. Clarke, III, a Member of Kinzie Assets, LLC, an Illinois limited liability company, which is the Sole Member and Manager of Lakeshore Dunes General LLC, an Illinois limited liability company, which is the General Partner of LAKESHORE DUNES LIMITED PARTNERSHIP, an Illinois limited partnership (the "Company"), 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 signed and delivered the said instrument as his own free and voluntary act, as the free and voluntary act of Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 24th day of August, 2015.



[Signature]  
NOTARY PUBLIC

(SEAL)

My Commission Expires: 7-8-18

STATE OF IL  
COUNTY OF Lake ) SS.  
)

**Document is NOT OFFICIAL!**  
**This Document is the property of the Lake County Recorder!**

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Andrew W. Brown, a Member of Kinzie Assets, LLC, an Illinois limited liability company, which is the Sole Member and Manager of Lakeshore Dunes General LLC, an Illinois limited liability company, which is the General Partner of LAKESHORE DUNES LIMITED PARTNERSHIP, an Illinois limited partnership (the "Company"), 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 signed and delivered the said instrument as his own free and voluntary act, as the free and voluntary act of Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 24th day of August, 2015.



[Signature]  
NOTARY PUBLIC

(SEAL)

My Commission Expires: 7-8-18

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

Allen C. Balk

**EXHIBIT A**

**LEGAL DESCRIPTION**

**PROPERTY EAST OF LAKE STREET:**

PARCEL F1: LOTS 17 TO 24, BOTH INCLUSIVE, AND THE VACATED SOUTH 20 FEET OF HICKORY AVENUE, NOW FOREST AVENUE, LYING NORTH OF AND ADJACENT TO SAID LOT 17, AND THE VACATED NORTH 20 FEET OF HEMLOCK AVENUE LYING SOUTH OF AND ADJACENT TO SAID LOT 24, AND THE WEST HALF OF THE VACATED 20 FOOT ALLEY WHICH ADJOINS LOTS 17 TO 24, BOTH INCLUSIVE, ON THE EAST, ALL IN BLOCK "A", IN THE JOHNSON-KENNEDY ESTATES SECOND SUBDIVISION, IN THE CITY OF GARY, AS PER PLAT THEREOF, AS RECORDED IN PLAT BOOK 17, PAGE 15, IN THE RECORDER'S OFFICE OF LAKE COUNTY, INDIANA.

TAX IDENTIFICATION NUMBER: 45-05-31-405-001.000-004

PARCEL F6: LOTS 18 TO 26, BOTH INCLUSIVE, BLOCK "C", JOHNSON-KENNEDY ESTATES SECOND SUBDIVISION, IN THE CITY OF GARY, AS PER PLAT THEREOF, AS RECORDED IN PLAT BOOK 17, PAGE 15, IN THE RECORDER'S OFFICE OF LAKE COUNTY, INDIANA.

TAX IDENTIFICATION NUMBER: ~~45-05-31-407-002.000-004~~

**PROPERTY WEST OF LAKE STREET:**

PART OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 37 NORTH, RANGE 7 WEST OF THE SECOND PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A MONUMENT AT THE INTERSECTION OF THE CENTER LINE OF CYPRESS AVENUE AND THE WEST LINE OF SAID SOUTHEAST QUARTER OF SECTION 31; THENCE NORTH ALONG SAID WEST LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 30 FEET TO THE NORTH RIGHT-OF-WAY LINE OF CYPRESS AVENUE AND THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 21 MINUTES 38 SECONDS WEST 1,447.88 FEET ALONG SAID WEST LINE (SAID WEST LINE ALTERNATELY DESCRIBED AS THE CENTER LINE OF THE SECTION AND THE WEST LINE OF GOVERNMENT LOT 5), TO THE GRAND CALUMET RIVER LAGOON; THENCE EASTERLY ALONG THE WATER'S EDGE OF SAID LAGOON FOR THE NEXT THREE COURSES, NORTH 79 DEGREES 07 MINUTES 51 SECONDS EAST 297.50 FEET, NORTH 77 DEGREES 29 MINUTES 56 SECONDS EAST 152.57 FEET, NORTH 78 DEGREES 43 MINUTES 43 SECONDS EAST 151.99 FEET TO THE WEST LINE OF LAKE STREET; THENCE SOUTH 01 DEGREES 48 MINUTES 30 SECONDS EAST 398.78 FEET TO THE NORTH RIGHT-OF-WAY LINE OF FOREST COURT, THENCE NORTH 89 DEGREES 59 MINUTES 22 SECONDS WEST ALONG THE NORTH RIGHT-OF-WAY LINE 300.02 FEET; THENCE NORTHWESTERLY 189.77 FEET ALONG AN ARC HAVING A RADIUS OF 40 FEET, A CHORD OF 55.66 FEET AND A CHORD BEARING OF SOUTH 44 DEGREES 06 MINUTES 04 SECONDS WEST TO A POINT WHICH IS 373.02 FEET WESTERLY FROM THE CENTER LINE OF SAID LAKE STREET; THENCE SOUTH 01 DEGREE 48 MINUTES 30 SECONDS EAST 10.03 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF FOREST COURT; THENCE SOUTH 89 DEGREES 59 MINUTES 22 SECONDS EAST ALONG THE SAID RIGHT-OF-WAY LINE 340.02 FEET TO THE WEST RIGHT-OF-WAY LINE OF SAID LAKE STREET;

THENCE SOUTH 01 DEGREE 48 MINUTES 30 SECONDS EAST 380.54 FEET ALONG SAID WEST RIGHT-OF-WAY AND CROSSING HEMLOCK AVENUE ALONG ITS INTERSECTION WITH SAID LINE, TO THE SOUTHEAST CORNER OF LOT 16, BLOCK 3; JOHNSON-KENNEDY ESTATES FOURTH SUBDIVISION, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 22, PAGE 2, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA; THENCE NORTH 89 DEGREES 59 MINUTES 22 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 16, 133.55 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 01 DEGREE 48 MINUTES 30 SECONDS EAST 440.17 FEET AND CROSSING KENNEDY TERRACE; THENCE SOUTH 89 DEGREES 59 MINUTES 22 SECONDS EAST 133.55 FEET TO THE WEST RIGHT-OF-WAY LINE OF SAID LAKE STREET; THENCE SOUTH 01 DEGREE 48 MINUTES 30 SECONDS EAST ALONG SAID RIGHT-OF-WAY LINE 298.12 FEET TO THE NORTH RIGHT-OF-WAY LINE OF SAID CYPRESS AVENUE; THENCE NORTH 89 DEGREES 59 MINUTES 22 SECONDS WEST ALONG SAID NORTH RIGHT-OF-WAY LINE 630.66 FEET TO THE POINT OF BEGINNING, ALL IN LAKE COUNTY, INDIANA.

TAX IDENTIFICATION NUMBERS: 45-05-31-401-001.000-004  
45-05-31-402-003.000-004  
45-05-31-401-002.000-004  
45-05-31-402-002.000-004  
45-05-31-401-003.000-004  
45-05-31-403-003.000-004  
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45-05-31-404-010.000-004  
45-05-31-403-006.000-004  
45-05-31-403-007.000-004  
45-05-31-403-008.000-004



PROPERTY ADDRESS: 440 N. LAKE STREET, GARY, INDIANA 46403