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2015 064908

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2015 SEP 18 AM 10:45

MICHAEL B. BROWN
RECORDER

James M. Yannakopoulos, Esq.
Koransky, Bouwer & Poracky, P.C.
425 Joliet Street, Suite 425
Dyer, Indiana 46311

Permanent Tax Index Numbers:
45-11-04-151-010.000-036

Property Address:
317 US Highway 41
Scherverville, Indiana

**THIRD AMENDMENT TO FIRST MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING AND
ASSIGNMENT OF RENTS AND LEASES**

This Third Amendment to First Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Assignment of Rents and Leases (this "Amendment") is dated as of July 27, 2015, and is made by and among:

Borrower: **OAK DISTRICT DEVELOPMENT LLC**, an Indiana limited liability company
Guarantor: **THOMAS M. COLLINS and THOMAS M. COLLINS, II**, jointly and severally
Lender: **CENTIER BANK**

The First Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and the Assignment of Rents and Leases (herein defined) modified by this Amendment are Security Agreements and Financing Statements under Article 9 of the Uniform Commercial Code, with Borrower as Debtor and Lender as Secured Party.

RECITALS

A. Borrower obtained a loan from Lender in the principal amount of Four Million Dollars (\$4,000,000.00) dated December 27, 2013, as evidenced by that certain Promissory Note of even date therewith, which has since been modified by the parties through certain Amended and Restated Promissory Notes (hereinafter, collectively "Loan").

B. Borrower's and Guarantor's obligations under the Loan are secured by:

(i) that certain First Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing dated December 27, 2013, from Borrower to Lender recorded with the Lake County, Indiana Recorder's Office on March 14, 2014 as Document No. 2014 015287, as amended by First Amendment to First Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Assignment of Rents and Leases dated January 27, 2015 and recorded with the

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Lake County, Indiana Recorder's Office on February 19, 2015 as Document No. 2015 009511, and Second Amendment to First Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Assignment of Rents and Leases dated April 28, 2015 and recorded with the Lake County, Indiana Recorder's Office on May 18, 2015 as Document No. 2015 030457 (collectively the "Mortgage"), which Mortgage encumbers the real property and all improvements thereon ("Property"); and

(ii) that certain Assignment of Rents and Leases dated December 27, 2013, from Borrower to Lender recorded with the Lake County, Indiana Recorder's Office on March 14, 2014 as Document No. 2014 015288, as amended by First Amendment to First Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Assignment of Rents and Leases dated January 27, 2015 and recorded with the Lake County, Indiana Recorder's Office on February 19, 2015 as Document No. 2015 009511, and Second Amendment to First Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing and Assignment of Rents and Leases dated April 28, 2015 and recorded with the Lake County, Indiana Recorder's Office on May 18, 2015 as Document No. 2015 030457 (collectively "Assignment of Rents").

C. The parties desire to amend the Mortgage and the Assignment of Rents, and Mortgagor is entering into this Amendment pursuant to the terms of a First Modification of Loan Documents to modify the Mortgage and Assignment of Rents and secure all obligations under the Loan.

In consideration of the mutual promises, covenants, and conditions set forth herein, the parties hereto agree as follows:

1. **TERMINOLOGY.** All capitalized terms used herein shall have the meaning given them in the Mortgage and Assignment of Rents, unless a different meaning is assigned herein or required from the context in which such term is used.

2. **AMENDMENT TO MORTGAGE AND ASSIGNMENT OF RENTS.** The Mortgage and Assignment of Rents are hereby amended and modified as follows:

A. The Maturity Date under the Note shall be extended to June 27, 2016, subject to the terms and conditions of the Loan Agreement.

3. **LIEN PRIORITY.** All of the Property shall remain and continue in all respects subject to the Mortgage, and nothing in this Amendment, or done pursuant to this Amendment, shall affect or be construed to affect the lien of the Mortgage or the priority thereof as to such property. Borrower shall provide, at Borrower's sole cost and expense, to Lender's title insurance coverage as Lender may request insuring the continued first lien position of the Mortgage, as amended, as to all of the Property, with priority over all encumbrances not agreed to by Lender in writing. Borrower shall obtain such priority agreements, lien waivers, or other instruments from any and all parties who have performed work on or supplied materials to the Property or lenders, and shall execute such indemnity agreements as may be required by the title company in connection with the issuance of such endorsements or policy. The grants, conveyances, mortgages, representations, and warranties as set forth in the mortgage are reaffirmed in this Amendment to Mortgage as of this date.

4. **BINDING EFFECT.** This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successor and assigns.

5. **COUNTERPARTS.** The parties may execute this Amendment in any number of counterparts and/or duplicate originals (for recording, where necessary, in different counties), each of which shall be deemed an original instrument but all of which together shall constitute one and the same instrument.

EXECUTED on the 27 day of July, 2015.

BORROWER:

OAK DISTRICT DEVELOPMENT LLC

By: **M Butkus Development LLC**, Member and Manager

By: 
Thomas M. Collins, II, Manager

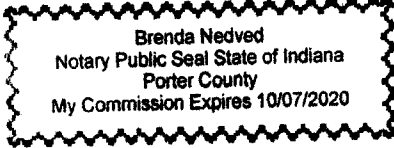
Document is
and
NOT OFFICIAL!
By: **41 Oak LLC**, Member and Manager
This Document is the property of
the Lake County Recorder!
By: _____
Timothy L. Schwartz, Authorized Agent

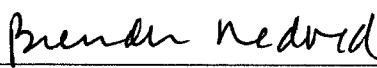
STOP

STATE OF)
) SS.
COUNTY OF)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas M. Collins, II, as Manager of M Butkus Development LLC, a Member and Manager of **OAK DISTRICT DEVELOPMENT LLC**, an Indiana limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27 day of July, 2015.





Notary Public
My Commission Expires: 10/07/20

4. **BINDING EFFECT.** This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successor and assigns.

5. **COUNTERPARTS.** The parties may execute this Amendment in any number of counterparts and/or duplicate originals (for recording, where necessary, in different counties), each of which shall be deemed an original instrument but all of which together shall constitute one and the same instrument.

EXECUTED on the ____ day of July, 2015.

BORROWER:

OAK DISTRICT DEVELOPMENT LLC

By: **M Butkus Development LLC, Member and Manager**

By: _____
Thomas M. Collins, II, Manager



STATE OF)
) SS.
COUNTY OF)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas M. Collins, II, as Manager of M Butkus Development LLC, a Member and Manager of **OAK DISTRICT DEVELOPMENT LLC**, an Indiana limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 limited liability company, for the uses and purposes therein set forth.

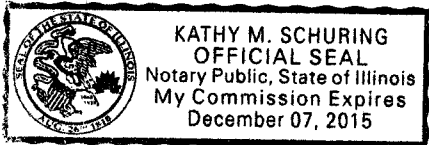
GIVEN under my hand and notarial seal this ____ day of July, 2015.

Notary Public
My Commission Expires: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF McHENRY)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Timothy L. Schwartz, as Authorized Agent of 41 Oak LLC, a Member and Manager of **OAK DISTRICT DEVELOPMENT LLC**, an Indiana limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 limited liability company, for the uses and purposes therein set forth.

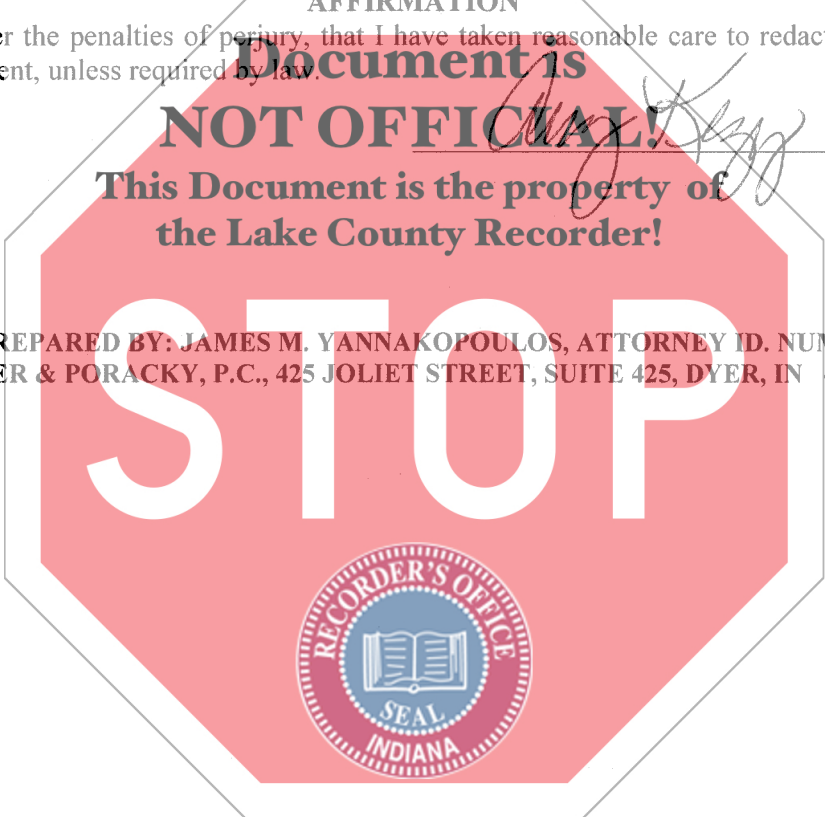
GIVEN under my hand and notarial seal this 30th day of July, 2015.



Kathy M. Schuring
Notary Public
My Commission Expires: 12/7/15

AFFIRMATION

I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.



THIS DOCUMENT PREPARED BY: JAMES M. YANNAKOPOULOS, ATTORNEY ID. NUMBER 25164-45 KORANSKY, BOUWER & PORACKY, P.C., 425 JOLIET STREET, SUITE 425, DYER, IN 46311

LEGAL DESCRIPTION

The South Half of the Southwest Quarter of the Northwest Quarter of Section 4, Township 35 North, Range 9 West of the Second Principal Meridian, except therefrom the lands conveyed to Indiana Harbor Railroad by deed recorded August 8, 1902 in Deed Record 93, page 302, and to Chicago, Indiana and Southern Railroad by deed recorded October 20, 1908 in Deed Record 137, page 313, in the Town of Schererville, Lake County, Indiana, and leaving after said exception a tract more particularly described as:

Beginning at the Southwest corner of the Northwest Quarter of said Section 4, which is a point 2,633.47 feet North of the Southwest corner of said Section 4 and 2,886.89 feet South of the Northwest corner of said Section 4, measured along the West line of said Section 4; thence Easterly along the South line of the Northwest Quarter, 1,229.43 feet to the West line of the Chicago, Indiana and Southern Railroad 180 foot right of way owned and described in Deed Record 93, page 302 and Deed Record 137, page 313 in Lake County, Indiana; thence Northerly on said West line of the real estate described in said Deed Record 137, page 313, a distance of 658.70 feet to the North line of the South half of the Southwest Quarter of the Northwest Quarter of said Section 4; thence Westerly on said North line of the South half 1,233.58 feet to the West line of said Section 4; thence Southerly on said Westerly line 658.36 feet to the point of beginning, in Lake County, Indiana. EXCEPTING THEREFROM that part of the above described land conveyed to the State of Indiana for U.S.R. 41 recorded November 6, 2001 as Document No.2001 089277 for highway purposes.

PROPERTY ADDRESS OF REAL ESTATE:

317 US Highway 41
Schererville, Indiana

PERMANENT TAX IDENTIFICATION NUMBER:

45-11-04-151-010.000-036

