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STATE OF INDIANA
LAKE COUNTY
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Danny W. Bishop
Texas Capital Bank, National Association
2000 McKinney Avenue, Suite 700
Dallas, Texas 75201

MICHAEL B. BROWN
RECORDER

MODIFICATION, RENEWAL AND EXTENSION AGREEMENT

THE STATE OF INDIANA §
§
COUNTY OF LAKE §
3833-203430

THIS MODIFICATION, RENEWAL AND EXTENSION AGREEMENT ("Agreement") is entered into this 25th day of November, 2015 but to be effective as of this 31st day of July, 2015 (the "Effective Date"), by and between TEXAS CAPITAL BANK, NATIONAL ASSOCIATION, a national banking association ("Lender"), and ROYAL SEAL INVESTMENTS, INC., a Texas corporation ("Borrower").

RECITALS:

A. Lender is the sole owner and holder of that one certain Evidence of Advance under Revolving Credit Promissory Note (the "Evidence of Advance") dated May 9, 2005, executed by Borrower and payable to the order of Lender in the original principal amount of Eight Hundred Twenty Two Thousand Six Hundred Seventy and 88/100 Dollars (\$822,670.88), as modified by a Modification Agreement, dated December 29, 2008, and filed for record at Instrument No. 2006005655 of the Real Property Records of Lake County, Indiana (the "First Modification"), in order to, among other things, extend the maturity date and increase the principal amount of the Evidence of Advance to One Million Five Thousand Five Hundred Thirty Five and No/100 Dollars (\$1,005,535.00), as further modified by a Modification, Renewal and Extension Agreement, dated effective as of December 29, 2008, and filed for record at Instrument No. 2009033254 of the Real Property Records of Lake County, Indiana (the "Second Modification"), as further modified by a Modification, Renewal and Extension Agreement, dated effective as of March 31, 2011, and filed for record at Instrument No. 2011041580 of the Real Property Records of Lake County, Indiana (the "Third Modification"), as further modified by a Modification, Renewal and Extension Agreement, dated effective as of July 31, 2011, and filed for record at Instrument No. 2011060237 of the Real Property Records of Lake County, Indiana (the "Fourth Modification"), and as further modified, by a Modification, Renewal and Extension Agreement dated effective as of July 31, 2012, and filed for record at Instrument No. 2012080382 of the Real Property Records of Lake County, Indiana (the "Fifth Modification").

B. The Evidence of Advance is secured by a Mortgage executed by Borrower to Lender, dated May 9, 2005 (the "Mortgage"), filed for record at Instrument No. 2005039971 of the Real Property Records of Lake County, Indiana, covering certain real property located in said county as more particularly described in Exhibit A attached hereto (the "Property"). The Evidence

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MAY 6
OK# 91166142

of Advance, Mortgage, First Modification, the Second Modification, the Third Modification, the Fourth Modification, the Fifth Modification and all modifications, renewals and extensions described below are hereafter collectively referred to as the "Loan Documents."

C. Borrower has requested that Lender modify, renew and extend the Evidence of Advance, all as hereinafter provided, and in consideration thereof Borrower has made certain agreements with Lender as hereinafter more fully set forth.

D. Lender has agreed to such requests, subject to the terms and conditions set forth herein.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Borrower and Lender hereby agree as follows:

1. Acknowledgment of Outstanding Balance. The parties hereto acknowledge that the outstanding principal balance of the Evidence of Advance as of October 8, 2015, is SEVEN HUNDRED ELEVEN THOUSAND EIGHT HUNDRED FORTY SIX AND 85/100 DOLLARS (\$711,846.85).

2. Modification of the Evidence of Advance

(a) The face amount of the Evidence of Advance is hereby decreased to SEVEN HUNDRED ELEVEN THOUSAND EIGHT HUNDRED FORTY SIX AND 85/100 DOLLARS (\$711,846.85).

(b) Section 2.1 Payment of Principal and Interest of the Evidence of Advance is hereby deleted in its entirety and replaced with the following:

Principal and interest shall be due and payable in monthly payments of \$7,268.09 each, payable on the last day of each and every calendar month, beginning August 31, 2015, and continuing regularly thereafter until April 30, 2016 (the "Maturity Date") when the entire amount hereof, principal and interest then remaining unpaid, shall be then due and payable, interest being calculated on the unpaid principal each day principal is outstanding and all payments made credited to any collection costs and late charges, to the discharge of interest accrued and to the reduction of the principal, in such order as Lender shall determine.

Interest on the outstanding and unpaid principal balance hereof shall be computed at a per annum rate equal to the lesser of (a) a fixed rate equal to five and one quarter percent (5.25%) per annum; or (b) the highest rate permitted by applicable law, but in no event shall

interest contracted for, charged or received hereunder plus any other charges in connection herewith which constitute interest exceed the maximum interest permitted by applicable law, said rate to be effective prior to maturity (however such maturity is brought about).

Interest shall be computed on a per annum basis of a year of 360 days and for the actual number of days elapsed, unless such calculation would result in a rate greater than the highest rate permitted by applicable law, in which case interest shall be computed on a per annum basis of a year of 365 days or 366 days in a leap year, as the case may be.

Matured unpaid principal and interest shall bear interest from date of maturity until paid at (a) the highest rate permitted by applicable law, or (b) if no such maximum rate is established by applicable law, at the rate stated above plus five percent (5%) per annum.

(c) Lender shall automatically renew the Evidence of Advance and extend the Maturity Date to December 31, 2016 (the "Extended Maturity Date") if the following conditions are satisfied on the Maturity Date: (i) no Event of Default (as defined in the Loan Documents) exists; and (ii) Lender obtains an appraisal of the Property, acceptable to Lender in its sole discretion, at Borrower's sole cost and expense.

3. Lessee of the Property. Upon prior written notice to Lender, Lender hereby consents to the assignment of the lease of the Property on the same terms and conditions to Dollar Tree.

4. Cash Flows. All Rent (as defined in the Mortgage) received by Borrower net of operating expenses and the principal and interest payments with respect to the Property shall be paid to Lender on the last day of each and every calendar month, commencing July 31, 2015, and continuing regularly thereafter until the Maturity Date or Extended Maturity Date (if applicable), as a principal reduction.

5. Usury. No provisions of this Agreement or the Loan Documents shall require the payment or permit the collection, application or receipt of interest in excess of the maximum permitted by applicable state or federal law. If any excess of interest in such respect is herein or in any such other instrument provided for, or shall be adjudicated to be so provided for herein or in any such instrument, the provisions of this paragraph shall govern, and neither Borrower nor any endorsers of the Evidence of Advance nor their respective successors, assigns or personal representatives shall be obligated to pay the amount of such interest to the extent it is in excess of the amount permitted by applicable law. It is expressly stipulated and agreed to be the intent of Borrower and Lender to at all times comply with the usury and other laws relating to the Loan Documents and any subsequent revisions, repeals or judicial interpretations thereof, to the extent applicable thereto. In the event Lender or other holder of the Evidence of Advance ever receives, collects or applies as interest any such excess, such amount which would be excessive interest

shall be applied to the reduction of the unpaid principal balance of the Evidence of Advance and, if upon such application the principal balance of the Evidence of Advance is paid in full, any remaining excess shall be forthwith paid to Borrower and the provisions of the Loan Documents shall immediately be deemed reformed and the amounts thereafter collectible thereunder reduced, without the necessity of execution of any new document, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for thereunder. In determining whether or not the interest paid or payable under any specific contingency exceeds the maximum interest allowed to be charged by applicable law, Borrower and Lender or other holder hereof shall, to the maximum extent permitted under applicable law, amortize, prorate, allocate and spread the total amount of interest throughout the entire term of the Evidence of Advance so that the amount or rate of interest charged for any and all periods of time during the term of the Evidence of Advance is to the greatest extent possible less than the maximum amount or rate of interest allowed to be charged by law during the relevant period of time. Notwithstanding any of the foregoing, if at any time applicable laws shall be changed so as to permit a higher rate or amount of interest to be charged than that permitted prior to such change, then unless prohibited by law, references in the Evidence of Advance to "applicable law" for purposes of determining the maximum interest or rate of interest that can be charged shall be deemed to refer to such applicable law as so amended to allow the greater amount or rate of interest.

6. Release and Waiver of Claims. In consideration of (i) the modification of certain provisions of the Evidence of Advance, as herein provided, and (ii) the other benefits received by Borrower hereunder, Borrower hereby RELEASES, RELINQUISHES and forever DISCHARGES Lender, as well as its predecessors, successors, assigns, agents, officers, directors, employees and representatives, of and from any and all claims, demands, actions and causes of action of any and every kind or character, past or present, which Borrower may have against Lender and its predecessors, successors, assigns, agents, officers, directors, employees and representatives arising out of or with respect to (a) any right or power to bring any claim against Lender for usury or to pursue any cause of action against Lender based on any claim of usury, and (b) any and all transactions relating to the Loan Documents occurring prior to the date hereof, including any loss, cost or damage, of any kind or character, arising out of or in any way connected with or in any way resulting from the acts, actions or omissions of Lender, and its predecessors, successors, assigns, agents, officers, directors, employees and representatives, including any breach of fiduciary duty, breach of any duty of fair dealing, breach of confidence, breach of funding commitment, undue influence, duress, economic coercion, conflict of interest, negligence, bad faith, malpractice, intentional or negligent infliction of mental distress, tortious interference with contractual relations, tortious interference with corporate governance or prospective business advantage, breach of contract, deceptive trade practices, libel, slander or conspiracy, but in each case only to the extent permitted by applicable law.

7. Reaffirmation of Representations, Etc. Borrower hereby reaffirms to Lender each of the representations, warranties, covenants and agreements of Borrower set forth in the Loan Documents.

8. Enforceable Obligations. Borrower hereby ratifies, affirms, reaffirms, acknowledges, confirms and agrees that the Loan Documents represent valid and enforceable obligations of Borrower, and Borrower further acknowledges that there are no existing claims, defenses, personal or otherwise, or rights of setoff whatsoever with respect to the Evidence of Advance, and Borrower further acknowledges and represents that no event has occurred and no condition exists which would constitute a default under the Loan Documents or this Agreement, either with or without notice or lapse of time, or both.

9. No Release of Liens. This Agreement in no way acts as a release or relinquishment of the liens, security interests and rights (the "Liens") created or evidenced by the Mortgage. The Liens are hereby ratified and confirmed by Borrower in all respects and are extended to secure (i) the principal amount of the Evidence of Advance, (ii) all interest, charges and other sums payable with respect thereto, and (iii) the performance of all other obligations under the Mortgage.

10. Miscellaneous.

(a) As modified hereby, the provisions of the Evidence of Advance and the Mortgage shall continue in full force and effect, and the Borrower acknowledges and reaffirms its liability to Lender thereunder. In the event of any inconsistency between this Agreement and the terms of the Loan Documents, this Agreement shall govern.

(b) Borrower hereby agrees to pay all costs and expenses incurred by Lender in connection with the execution and administration of this Agreement and the modification of the Loan Documents including, but not limited to, all appraisal costs, title insurance costs, legal fees incurred by Lender and filing fees.

(c) Any default by Borrower in the performance of its obligations herein contained shall constitute a default under the Loan Documents and shall allow Lender to exercise all of its remedies set forth in the Loan Documents.

(d) Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party to this Agreement.

(e) In case any of the provisions of this Agreement shall for any reason be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

(f) This Agreement and the Loan Documents shall be governed and construed according to the laws of the State of Texas (without regard to any conflict of laws principles) and the applicable laws of the United States.

(g) This Agreement shall be binding upon and inure to the benefit of Lender, Borrower and their respective successors, assigns and legal representatives.

(h) Borrower hereby acknowledges and agrees that it has entered into this Agreement of its own free will and accord and in accordance with its own judgment after advice of its own legal counsel, and states that it has not been induced to enter into this Agreement by any statement, act or representation of any kind or character on the part of the parties hereto, except as expressly set forth in this Agreement.

(i) This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same agreement.

(j) Except as modified herein, all other terms, conditions and provisions of Loan Documents shall remain in full force and effect as of the date thereof and Borrower acknowledges and reaffirms its liability to Lender thereunder.

[Signature Pages Follow]



EXECUTED effective as of the Effective Date.

BORROWER:

ROYAL SEAL INVESTMENTS, INC.,
a Texas corporation

By: K. Eugene Colley
K. Eugene Colley, President

LENDER:

TEXAS CAPITAL BANK, NATIONAL
ASSOCIATION,
a national banking association

By: Danny W. Bishop
Danny W. Bishop, Senior Vice President

Guarantor Ratification of Agreement

By executing this Agreement, K. Eugene Colley, as a Guarantor of the indebtedness, as set forth in a Guaranty Agreement (the "Guaranty"), dated January 27, 2003, hereby expressly agrees (a) to all of the terms and provisions of this Agreement, (b) to the continuing validity of the Guaranty and all duties and obligations thereunder, (c) that his liability under the Guaranty shall not be reduced, altered, limited, lessened or in any way affected by the execution and delivery of this Agreement by the parties hereto, and (d) that the Guaranty shall remain in full force and effect and enforceable in accordance with its terms.

Document is NOT OFFICIAL!

This Document is the property of the Lake County Recorder!

By executing this Agreement, Royal Seal Companies, Inc., as a Guarantor of the indebtedness, as set forth in a Guaranty Agreement (the "Guaranty"), dated June 1, 2005, as amended by a Fourth Amendment to Loan Agreement, dated effective as of December 29, 2005, by and between Borrower, Lender and Royal Seal Development, Inc., hereby expressly agrees (a) to all of the terms and provisions of this Agreement, (b) to the continuing validity of the Guaranty and all duties and obligations thereunder, (c) that its liability under the Guaranty shall not be reduced, altered, limited, lessened or in any way affected by the execution and delivery of this Agreement by the parties hereto, and (d) that the Guaranty shall remain in full force and effect and enforceable in accordance with its terms.

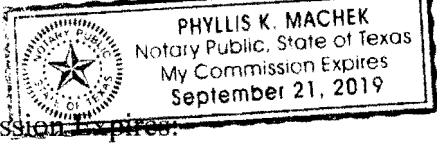


ROYAL SEAL COMPANIES, INC.,
a Texas corporation

By: K. Eugene Colley
K. Eugene Colley, President

STATE OF TEXAS §
§
COUNTY OF DALLAS §

The foregoing instrument was ACKNOWLEDGED before me this 25 day of November, 2015, by Danny W. Bishop, Senior Vice President of Texas Capital Bank, National Association, on behalf of said national banking association.

[S E A L] 

Phyllis K. Machek
Notary Public, State of Texas

My Commission Expires:
9-21-19

Phyllis K. Machek
Printed Name of Notary Public

STATE OF TEXAS §
§
COUNTY OF Denton §

The foregoing instrument was ACKNOWLEDGED before me this 25 day of November, 2015, by K. Eugene Colley, the President of Royal Seal Investments, Inc., on behalf of said corporation.

[S E A L] 

Phyllis K. Machek
Notary Public, State of Texas

My Commission Expires:
9-21-19

Phyllis K. Machek
Printed Name of Notary Public

STATE OF TEXAS §
§
COUNTY OF Denton §

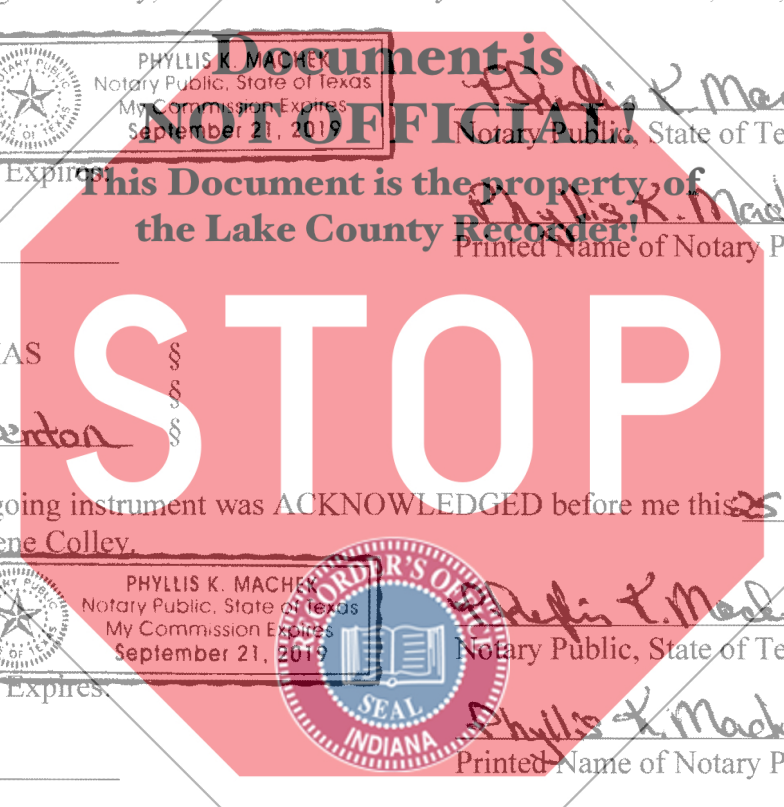
The foregoing instrument was ACKNOWLEDGED before me this 25 day of November, 2015, by K. Eugene Colley.

[S E A L] 

Phyllis K. Machek
Notary Public, State of Texas

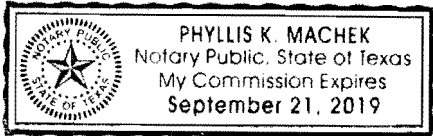
My Commission Expires:
9-21-19

Phyllis K. Machek
Printed Name of Notary Public



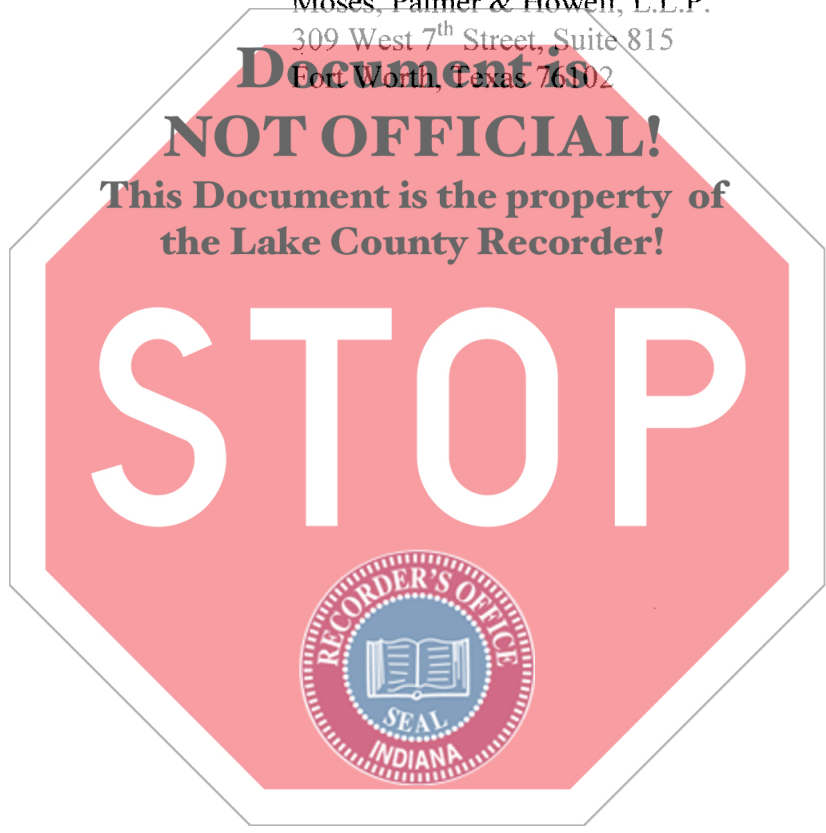
STATE OF TEXAS §
 §
COUNTY OF Denton §

The foregoing instrument was ACKNOWLEDGED before me this 25 day of November, 2015, by K. Eugene Colley, the President of Royal Seal Companies, Inc., on behalf of said corporation.

[S E A L] 
My Commission Expires:
9-21-19

Phyllis K. Machek
Notary Public, State of Texas
Phyllis K. Machek
Printed Name of Notary Public

This instrument was prepared by: Whitney L. Cardwell
Moses, Palmer & Howell, L.L.P.
309 West 7th Street, Suite 815
Fort Worth, Texas 76102



**EXHIBIT A
TO
MODIFICATION, RENEWAL AND EXTENSION AGREEMENT**

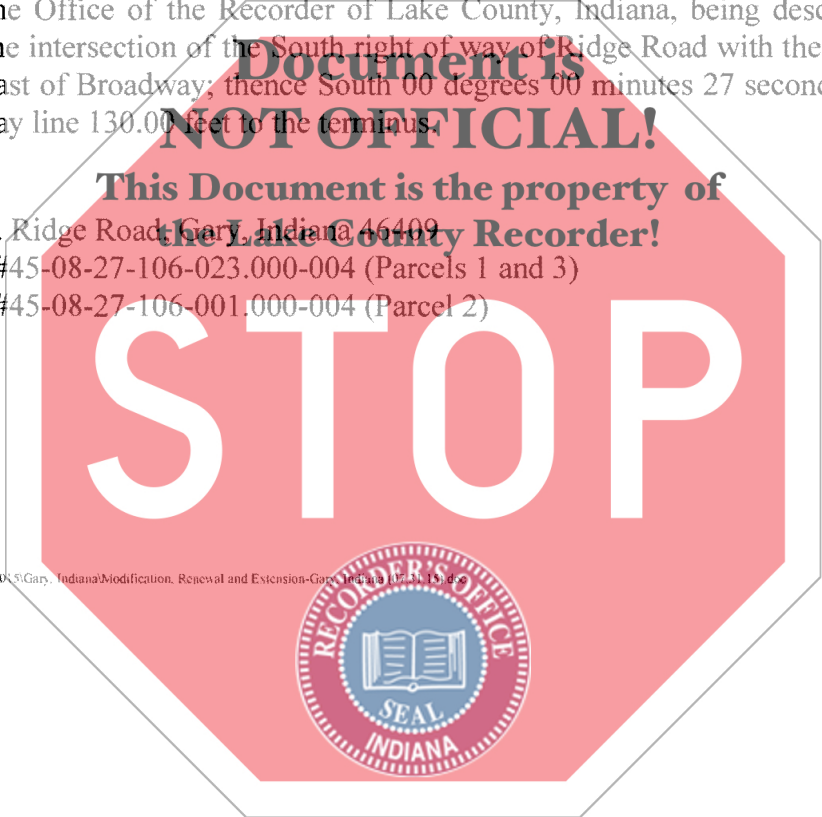
Property

Parcel 1: Lots 18 and 19, Block 1, South Broadway Land Company's Sixth South Broadway Addition to Gary, as per plat thereof, recorded in Plat Book 9 page 4, in the Office of the Recorder of Lake County, Indiana.

Parcel 2: Lots 1, 2, 3 and part of Lot 4 described as follows: Beginning at the Northwest corner of Lot 4; thence South 4 inches; thence Northeasterly 62 feet; thence North 2 inches to the North line of said Lot 4; thence West to the point of beginning; all in Block 2 in South Broadway Addition to Gary, as per plat thereof, recorded in Plat Book 9 page 4, in the Office of the Recorder of Lake County, Indiana.

Parcel 3: A portion being 3.15 feet of even width of the 20 foot wide alley lying adjacent to Lot 19 on the West in South Broadway Land Company's 6th Addition to Gary, recorded in Plat Book 9 page 4, in the Office of the Recorder of Lake County, Indiana, being described as follows: Beginning at the intersection of the South right of way of Ridge Road with the East right of way of first alley East of Broadway; thence South 00 degrees 00 minutes 27 seconds East along said East right of way line 130.00 feet to the terminus.

Address: 61 E. Ridge Road, Gary, Indiana 46409
Tax Parcel ID #45-08-27-106-023.000-004 (Parcels 1 and 3)
Tax Parcel ID #45-08-27-106-001.000-004 (Parcel 2)



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