

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2016 049667

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MICHAEL B. BROWN
RECORDER

THIRD MODIFICATION TO RECORDED DOCUMENTS

This Third Modification to Recorded Documents ("**Modification**") is made as of June 15, 2016 (the "**Effective Date**"), by **AIL PROPERTIES LLC**, an Indiana limited liability company ("**Mortgagor**"), whose address is 401 East U.S. Highway 30, Schererville, Indiana 46375, to and for the benefit of **CENTIER BANK**, an Indiana state bank (together with its successors and assigns, "**Centier**"), with offices at 600 East 84th Avenue, Merrillville, Indiana 46410. ←

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Mortgagor executed and delivered to Centier:

- (A) a Mortgage and Security Agreement (Financing Statement) Construction and Long-Term Loans, dated as of August 22, 2014, and recorded in the Office of the Recorder of Lake County, Indiana on September 4, 2014 as Document Number 2014 053361 (the "**Mortgage**");
- (B) an Assignment of Rents and Leases, dated as of August 22, 2014, and recorded in the Office of the Recorder of Lake County, Indiana on September 4, 2014 as Document Number 2014 053362 (the "**Rent Assignment**"); and
- (C) a Modification to Recorded Documents, dated as of February 22, 2016, and recorded in the Office of the Recorder of Lake County, Indiana on March 11, 2016, as Document Number 2016 014954, as amended by that certain Second Modification to Recorded Documents, dated as of April 15, 2016, and recorded in the Office of the Recorder of Lake County, Indiana as Document Number 2016 041038 (collectively, the "**Modifications**")

(collectively, the "**Recorded Documents**"). Both the Mortgage and Rent Assignment, each as modified by the Modifications, encumber the real estate described as follows:

Lot 1 of Residences at Deer Creek, as recorded in Plat Book 106 page 92, in the Office of the Recorder, Lake County, Indiana, EXCEPTING therefrom the following: Beginning at the Southeast corner of said Lot 1; thence along the South line of said Lot, North 88° 53' 44" West, a distance of 442.27 feet to the West line of said Lot 1; thence along said West line, North 00° 00' 02" East, a distance of 207.77 feet to a point on a non-

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tangent curve to the left having a radius of 60.00 feet and a chord bearing North 56° 11' 13" East, a distance of 49.12 feet; thence Northeasterly along said curve, 50.61 feet to a point on a non-tangent line; thence South 89° 59' 58" East, a distance of 402.52 feet to the East line of said Lot 1; thence along said East line, South 00° 16' 16" West, a distance of 243.63 feet to the point of beginning.

Pursuant to a certain Construction and Real Estate Loan Agreement dated as of August 22, 2014, as modified by that certain First Amendment to Construction and Real Estate Loan Agreement dated as of February 22, 2016, as modified by that certain Second Amendment to Construction and Real Estate Loan Agreement dated as of April 15, 2016, and as further modified by that certain Third Amendment to Construction and Real Estate Loan Agreement dated as of the Effective Date, all of which were executed by Mortgagor, by AIL Operating LLC, and by Centier (collectively, the "Loan Agreement"), Centier has agreed to modify various terms of the Loan Agreement. The Amended and Restated Long Term Loan Note ("Note") is drawn pursuant to, and is subject to the Loan Agreement.

If and to the extent that any or all of the Recorded Documents do not secure repayment of all amounts payable by Mortgagor and/or AIL Operating LLC (collectively, "Borrower") to Centier, the parties wish to modify the Recorded Documents as provided herein to cause the Recorded Documents to secure repayment of the Note (as defined in the Recorded Documents) and all other "Obligations" as defined in the Recorded Documents.

NOW THEREFORE, in consideration of the payment made by Borrower, as described in the Loan Agreement, the parties agree as follows:

1. Effective as of the date of this Modification, for purposes of the Mortgage and the Rent Assignment, the "Note" will mean the Amended and Restated Long Term Loan Note between Borrower and Centier dated as of the Effective Date in the maximum principal amount of \$3,816,921.00 with a final payment due on or before June 15, 2026 (or such other date as may be determined pursuant to the Loan Agreement).

2. Except as specifically provided herein, the Recorded Documents will remain in full force and effect.

IN WITNESS WHEREOF, Borrower and Centier have executed this Third Modification to Recorded Documents as of the date first written above.

Mortgagor:

AIL PROPERTIES LLC, an Indiana limited liability company

By: Frank Jachim
Frank Jachim, General Manager

STATE OF INDIANA)

COUNTY OF LAKE)

SS:

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BEFORE ME, the undersigned, a Notary Public, on July 19, 2016, personally appeared Frank Jachim, personally known to me to be the same person whose name is subscribed to the foregoing Third Modification to Recorded Documents as General Manager of AIL Properties LLC, and being first duly sworn by me upon oath, acknowledged that such person has read and understands the foregoing and that such person has affixed such person's name to and delivered said document as such person's own free and voluntary act and as the free and voluntary act of said entity, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.



Official Seal
PAUL B. THIEL
Resident of Lake County, IN
My commission expires
October 17, 2016



Paul B. Thiel

, Notary Public

Commission Expires: _____ County of Residence: _____

