

WHEN RECORDED MAIL TO:

Peoples Bank
Munster Banking Center/Loan Center
9204 Columbia Ave
Munster, IN 46321

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE dated July 1, 2021, is made and executed between Beacon Pointe Of Cedar Lake LLC, whose address is 8900 Wicker Ave, St John, IN 46373 (referred to below as "Grantor") and Peoples Bank, whose address is 9204 Columbia Ave, Munster, IN 46321 (referred to below as "Lender").

MORTGAGE. Lender and Grantor have entered into a Mortgage dated October 12, 2018 (the "Mortgage") which has been recorded in Lake County, State of Indiana, as follows:

Recorded on 10-18-18 as Document No. 2018 071602 in the Office of the Lake County Recorder and Modified on 11-4-2020.

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described real property located in Lake County, State of Indiana:

Part of the Southwest 1/4 of Section 27, Township 34 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, lying East of the Easterly right of way of the Monon Railroad, described as follows: Commencing at the Southwest corner of said Section 27; thence South 89 degrees 44 minutes 04 seconds East along the South line of said Section 27 a distance of 1127.76 feet to the Easterly right of way of the Monon Railroad and the point of beginning; thence North 02 degrees 10 minutes 38 seconds East along said Easterly right of way a distance of 2224.36 feet to the centerline of the Sleepy Hollow Ditch; thence along said centerline of the Sleepy Hollow Ditch for the following 6 courses; South 88 degrees 12 minutes 16 seconds East a distance of 15.78 feet; South 69 degrees 57 minutes 12 seconds East a distance of 152.51 feet; South 57 degrees 29 minutes 04 seconds East a distance of 408.65 feet; South 46 degrees 37 minutes 15 seconds East a distance of 72.66 feet; South 74 degrees 23 minutes 39 seconds East a distance of 154.14 feet; South 63 degrees 13 minutes 33 seconds East a distance of 116.16 feet to the Westerly line of Cedar Brook First Addition, as per plat thereof, recorded in Plat Book 27 page 44, in the Office of the Recorder of Lake County, Indiana; thence North 03 degrees 48 minutes 27 seconds West a distance of 21.46 feet to the Northerly bank of Sleepy Hollow Ditch; thence Southerly and Easterly along the Northerly bank of Sleepy Hollow Ditch to the Southwest corner of Lot 1 in said Cedar Brook First Addition, said point being South 03 degrees 48 minutes 27 seconds East a distance of 58.13 feet and South 42 degrees 42 minutes 06 seconds East, a distance of 621.77 feet from the intersection of the centerline of Sleepy Hollow Ditch and the Westerly line of said Cedar Brook First Addition; thence South 89 degrees 46 minutes 09 seconds West a distance of 117.34 feet; thence South 11 degrees 18 minutes 16 seconds East a distance of 537.86 feet; thence South 07 degrees 46 minutes 23 seconds East a distance of 39.63 feet; thence South 06 degrees 09 minutes 31 seconds East a distance of 242.40 feet; thence South 02 degrees 57 minutes 27 seconds East a distance of 68.51 feet; thence North 89 degrees 44 minutes 04 seconds West, a distance of 281.10 feet; thence South 00 degrees 22 minutes 12 seconds West, a distance of 421.30 feet

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to the South line of said Section 27; thence North 89 degrees 44 minutes 04 seconds West along said South line a distance of 60.00 feet; thence North 00 degrees 22 minutes 12 seconds East a distance of 421.30 feet; thence North 89 degrees 44 minutes 04 seconds West, a distance of 150.00 feet; thence South 00 degrees 22 minutes 12 seconds West a distance of 100.00 feet; thence North 89 degrees 44 minutes 04 seconds West, a distance of 111.15 feet; thence South 00 degrees 22 minutes 12 seconds West a distance of 321.30 feet to the South line of said Section 27; thence North 89 degrees 44 minutes 04 seconds West along said South line a distance of 736.70 feet to the point of beginning.

The Real Property or its address is commonly known as Vacant Land at 141st Ave., Cedar Lake, IN 46303. The Real Property tax identification number is 45-15-27-376-002.000-014.

MODIFICATION. Lender and Grantor hereby modify the Mortgage as follows:

Modification to Maturity Date. The Maturity Date is hereby amended to be July 1, 2023

Modification of Principal Amount. The Principal Amount is hereby amended to be \$2,800,000.00

Modification of Real Property. The following lots will be added to the Mortgage: Lot 39A, 39B, 44A, 44B, 45A, 45B, 46A, 46B, 47A, 47B, 48A, 48B, 49A, 49B, 21, 33, 34, 35, 36, 37, 38, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61.

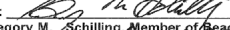
CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Mortgage as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Mortgage (the "Note"). It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Mortgage does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

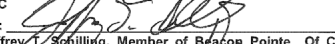
GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF MORTGAGE AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF MORTGAGE IS DATED JULY 1, 2021.

GRANTOR:

BEACON POINTE OF CEDAR LAKE LLC

By: 
Dean E. Schilling, Member of Beacon Pointe Of Cedar Lake LLC

By: 
Gregory M. Schilling, Member of Beacon Pointe Of Cedar Lake LLC

By: 
Jeffrey T. Schilling, Member of Beacon Pointe Of Cedar Lake LLC

By: 
Todd A. Schilling, Member of Beacon Pointe Of Cedar Lake LLC

LENDER:

PEOPLES BANK

X Paul Rodriguez
Paul Rodriguez, AVP Business Banker

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF INDIANA)
) SS
COUNTY OF LAKE)

On this 2ND day of JULY, 2021, before me, the undersigned Notary Public, personally appeared **Dean E. Schilling, Member of Beacon Pointe Of Cedar Lake LLC; Gregory M. Schilling, Member of Beacon Pointe Of Cedar Lake LLC; and Jeffrey T. Schilling, Member of Beacon Pointe Of Cedar Lake LLC**, and known to me to be members or designated agents of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Paula M. Bartolomei Residing at LAKE COUNTY
Notary Public in and for the State My commission
of INDIANA expires 9-7-2033



Property of Lake County Recorder

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Indiana)
) SS
COUNTY OF Lake)

On this 2nd day of July, 2021, before me, the undersigned Notary Public, personally appeared **Todd A. Schilling, Member of Beacon Pointe of Cedar Lake LLC**, and known to me to be members or designated agents of the limited liability company that executed the Modification of Mortgage and acknowledged the Modification to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Modification and in fact executed the Modification on behalf of the limited liability company.

By Margaret Hardin Residing at Lake County
Notary Public in and for the State of Indiana My commission expires 3/11/2027

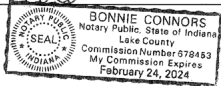


LENDER ACKNOWLEDGMENT

STATE OF Indiana)
) SS
COUNTY OF Lake)

On this 7th day of July, 2021, before me, the undersigned Notary Public, personally appeared **Paul Rodriguez** and known to me to be the **AVP Business Banker**, authorized agent for **Peoples Bank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **Peoples Bank**, duly authorized by **Peoples Bank** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **Peoples Bank**.

By Bonnie Connors Residing at Lake
Notary Public in and for the State of Lake My commission expires 2/24/24



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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 (Priscilla Martinez, Commercial Loan Processor).

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This Modification of Mortgage was prepared by: Priscilla Martinez, Commercial Loan Processor

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