

NOT AN OFFICIAL DOCUMENT

2022-526590
06/28/2022 02:41 PM
TOTAL FEES: 55.00
BY: SP
PG #: 13

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

UNW8106068

EARNEST MONEY MORTGAGE

Gates of St. John

Date: June 15, 2022

Mortgagor: LBL Development LLC, an Indiana limited liability company

Mortgagor's Mailing Address (including county):

LBL Development LLC

Attn: John & Jonathan Lotton

8310 W 147th Avenue

Cedar Lake, Indiana 46303

Email: lottondev@aol.com

(Lake County, Indiana)

CHICAGO TITLE INSURANCE COMPANY

{33700: 639: 03229957.DOCX :6 }
33700: 687: 03185626.v1

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Mortgagee: D.R. Horton, Inc.-Midwest, a California corporation

Mortgagee's Mailing Address (including county):

D. R. Horton, Inc. – Midwest

Attn: Cole Tyrell

1750 E Golf Rd, Suite 925

Schaumburg, IL 60173

Email: CPTyrell@drhorton.com

(Cook County, Illinois)

Obligation:

1. Mortgagor's obligation to return or credit earnest money ("Earnest Money") (or such portion thereof to which Mortgagor may be entitled) deposited with Mortgagee by Mortgagee under that certain Lot Purchase Agreement, ratified as of July 1, 2020, executed by and between Mortgagor, as seller, and Mortgagee, as buyer (as such contract may be amended from time to time, the "Agreement"), as and when Mortgagee shall be entitled to have the Earnest Money returned or credited upon and subject to the terms and conditions of the Agreement and that certain Earnest Money Promissory Note, executed by Mortgagor, as maker (the "Note"); the Earnest Money deposited by Mortgagee with Mortgagor pursuant to the Agreement consists of the total sum of Three Million Dollars (\$3,000,000);
2. Mortgagor's obligation to pay any interest accruing on the Earnest Money as and when Mortgagee shall be entitled to have such interest paid upon and subject to the terms and conditions of the Note. All amounts payable under this Earnest Money Mortgage ("Mortgage") shall be payable without relief from valuation and appraisal laws;
3. The performance by Mortgagor of all of Mortgagee's obligations under this Mortgage and payment by Mortgagor of all costs and expenses incurred by Mortgagee in connection with enforcement of this Mortgage;
4. The performance by Mortgagor of all its obligations under that certain Tri-Party Agreement (as defined in the Note and Agreement) now or hereafter executed by Mortgagor, Mortgagee and any lender of Mortgagor providing financing for the acquisition and/or development of all or any part of the Property, including, without limitation, Mortgagor's obligation to pay any and all sums advanced by Mortgagee under the terms of any Tri-Party Agreement to cure or attempt to cure a default of Mortgagor under the Note or any of the other Loan Documents referenced in any Tri-Party Agreement; and
5. The performance by Mortgagor of all its obligations under the Agreement.

Property:

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Being the real property in Lake County, Indiana more particularly described in Exhibit A attached hereto and incorporated herein by this reference, together with all improvements thereon and all rights and appurtenances pertaining thereto, including, but not limited to, all right, title, and interest of Mortgagor in and to adjacent streets, alleys, easements, and rights-of-way, any strips or gores of real property between such Property and abutting or adjacent properties, all water and water rights, timber and crops pertaining to such Property, and all reversions and remainders in or to such Property; together with all of the following personal property: (i) all fixtures, supplies, building materials, and other goods of every nature now or hereafter located, used, or intended to be located or used on the Property; (ii) all of the Development Rights (as defined below); (iii) all contracts and subcontracts relating to the construction of improvements on the Property; (iv) all accounts, contract rights, instruments, documents, general intangibles, and chattel paper arising from or by virtue of any transactions relating to the Property; (v) all permits, licenses, franchises, certificates, and other rights and privileges obtained in connection with the Property; (vi) all proceeds payable or to be payable under each policy of insurance relating to the Property; and (vii) all products and proceeds of the foregoing. Notwithstanding any other provision in this Mortgage, the term "Property" does not include personal effects used primarily for personal, family, or household purposes.

As used herein, the term "Development Rights" shall mean and include any and all rights, powers, privileges, options, or other benefits associated with, that pertain to, are attributable to, are appurtenant to, apply to, or which otherwise benefit the Property, including, without limitation, any and all development rights, applications, permits, approvals, and licenses; deposits, and other fiscal security; utility service commitments, rights, capacity, allocations, taps, and connections (and the right to acquire any of same under any contract or agreement with any utility provider); all plans and specifications for development of or construction of improvements on the Property; agreements with municipal or other public utilities; detention rights; rights to credits, refunds, and reimbursements (including, without limitation, any credits against, or right to pay reduced, impact fees, application fees, permit fees, or inspection fees) from any municipality, municipal utility district or other governmental (or quasi-governmental) district, entity, political subdivision or authority, or any utility company or provider; rights under any plats, plat applications and other development applications and approvals; rights under any development agreements, reimbursement agreements or similar agreements or contracts with any municipality, municipal utility district or other governmental (or quasi-governmental) district, entity, political subdivision or authority; rights to receive or install water, wastewater, electricity, gas, telephone, telecommunications, drainage, or other utilities or services; rights to build, construct, or install streets, driveways, or other access to the Property; rights under any declaration of covenants, conditions, and restrictions, including rights as declarant.

For value received and to secure the Obligation, Mortgagor hereby MORTGAGES, GRANTS, ASSIGNS AND WARRANTS to Mortgagee the Property. Mortgagor warrants and agrees to defend the title to the Property subject only to the exceptions described on Exhibit B attached hereto and made a part hereof (the "Permitted Exceptions"). If Mortgagor performs all of the Obligation according to its terms, this Mortgage shall have no further effect, and Mortgagee shall release it at Mortgagor's expense.

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A. Mortgagor's Obligations

Mortgagor agrees to:

1. timely perform the Obligation and each and every part thereof;
2. keep the Property in good repair and condition; not commit or permit any waste on the Property; neither do nor permit to be done anything to the Property that may materially impair the value thereof; and correct any violations of governmental codes within the time allocated by the applicable governmental agencies;
3. pay all taxes and assessments on the Property when due; the word "assessments" as used in this Mortgage, whether in this paragraph or elsewhere, shall include not only assessments by political subdivisions, but also maintenance charges, regular assessments and special assessments assessed by subdivision restrictions, homeowner's declaration for planned unit developments, and assessments by condominium agreements, if any;
4. preserve the lien evidenced by this Mortgage's priority as a first and prior lien except to the Centier Mortgage up to the Centier Priority Lien Limit (as those terms are defined in Paragraph 5 below and as further described in the Tri-Party Agreement), and will not, without prior written consent of Mortgagee, grant any contractual or non-contractual lien on or security interest in the Property nor permit any junior encumbrance to be recorded or any claim to otherwise become an encumbrance against the Property. If an involuntary encumbrance is filed against the Property, Mortgagor agrees, within thirty (30) days, to either remove the involuntary encumbrance or provide a bond acceptable to Mortgagee against the involuntary encumbrance. To the extent applicable law allows the creation of liens against the Property, Mortgagor shall advise Mortgagee in writing within ten (10) days after the creation of any such lien against the Property, and will cause any such lien to at all times be subordinate to the lien of this Mortgage. Mortgagor shall not convey the Property to any party or individual other than Mortgagee;
5. limit the amount of all aggregate indebtedness that is secured by the Property in favor of Centier and having a lien position with priority over the Mortgage, to the maximum aggregate amount of \$4,300,000 ("Centier Priority Lien Limit"), including without limitation, (i) that certain loan with a mortgage lien in favor of Centier Bank recorded October 6, 2020, recorded in the Lake County Recorder's Office as Instrument No. 2020-070983 and (ii) that certain loan with a mortgage lien in favor of Centier Bank recorded October 25, 2021, recorded in the Lake County Recorder's Office as Instrument No. 2021-534528 ((i) and (ii) above are individually and collectively as the context may require, and as may be amended or modified from time to time, the "Centier Mortgage");
6. keep the Property insured in an amount equal to the full replacement value thereof for the protection of Mortgagee against such hazards as are customarily insured against that may affect property of a type similar to the Property. Evidence of such insurance shall be delivered to Mortgagee promptly upon request. If evidence of renewal policies is not obtained by Mortgagor thirty (30) days before the expiration of the existing policy or policies, Mortgagee may, but is not obligated to, after notifying Mortgagor, obtain the required insurance on behalf of Mortgagor (or insurance in favor of Mortgagee alone) and pay the premiums thereof. All policies of insurance shall provide that such policies may not be terminated, canceled, endorsed or amended unless the issuer thereof shall have given at least thirty (30) days' prior written notice thereof to Mortgagee, and that the proceeds thereof shall be payable to Mortgagee without contribution. Mortgagee shall be listed as an additional insured on all liability policies applicable to the Property. In case of loss, Mortgagee shall be entitled to receive and apply the same toward payment or performance of the

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Obligation, whether due or not, or may pay the same over wholly or in part to Mortgagor for the restoration of the Property or for the payment or performance of the Obligation; and

6. not cause or permit the presence, use, disposal, storage or release of any Hazardous Substance on or in the Property. For purposes of this Section A.6., "Hazardous Substance" shall mean any one or more pollutant, toxic substance, hazardous waste, hazardous material, hazardous substance, solvent or oil as defined in or pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, as amended, the Clean Water Act, as amended, the Water Pollution Control Act, as amended, the Solid Waste Disposal Act, as amended, or any other federal, state or local environmental law, regulation, ordinance, or rule, whether existing as of the date of this Mortgage or subsequently enacted. To the extent any environmental laws establish a meaning for the term "Hazardous Substance" which is broader than that provided above, such broader definition shall apply in this Mortgage.

7. not permit any additional indebtedness secured by the Property, to any other lender except Centier, subject to the limitations set forth herein, and Mortgagee.

B. Mortgagee's Rights

1. It shall constitute a default hereunder if (a) Mortgagor shall fail to return or credit the Earnest Money (or so much thereof as Mortgagee is entitled to under the terms of the Agreement and the Note) when the same is due to Mortgagee pursuant to the terms of the Agreement, (b) a default occurs by Mortgagor under any prior or subordinate lien or the Note or other document relating thereto or executed in connection therewith, (c) Mortgagor defaults under any Tri-Party Agreement, (d) Mortgagor defaults under any development loan for the Property, (e) Mortgagor otherwise fails in the performance of its obligations under this Mortgage or if Mortgagor breaches any representation or warranty of Mortgagor made in this Mortgage, or (f) Mortgagor defaults or otherwise fails in the performance of all its obligations under the Agreement.

2. Time is of the essence in this Mortgage. Upon the occurrence of any default described in Section B(1) above, and at any time thereafter, unless and until such default is completely cured or waived, including the payment of all sums due as a result of such default, then, in any and every such case, Mortgagee shall have the right immediately to foreclose the mortgage lien created by this Mortgage against the Property, to enforce every other security interest created by this Mortgage and to institute any action, suit or other proceeding which Mortgagee may deem necessary or proper for the protection of its interests. In addition to the rights and remedies set forth above, Mortgagee shall be entitled to all other rights and remedies at law or in equity.

3. If Mortgagor fails to return the Earnest Money as and when due, the Earnest Money or such portion thereof which is not returned, as applicable, shall bear interest from the date upon which the Earnest Money was required to be refunded to Mortgagee until paid at the maximum rate of interest permitted under applicable law or if no such maximum amount is specified then at the rate of eighteen percent (18%) per annum.

4. A default under this Mortgage shall also constitute a default under the Agreement and any Tri-Party Agreement.

5. This Mortgage shall constitute a security agreement with respect to, and Mortgagor hereby grants to Mortgagee a security interest in, any part of the Property which may now or hereafter be construed as personal property and all machinery, equipment, furniture, furnishings and other articles of personal property, including fixtures, now owned or hereby acquired by Mortgagor and located in or used in connection with the Property, and all replacements hereof ("Secured Property"). Mortgagee shall have full authority to file financing statements covering the security interest of Mortgagee in the Secured Property. Upon the occurrence of a default by

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Mortgagor hereunder, Mortgagee shall have, in addition to any other remedies Mortgagee may have under this Mortgage, all the remedies of a secured party under the Uniform Commercial Code of the State of Indiana, including (without limitation) the right to take possession of the Secured Property. This Mortgage also constitutes a financing statement with respect to the part of the Property that is "fixtures". Mortgagee's (secured party) address and Mortgagor's (debtor) address are set forth on page 1 hereof. From the date of its recording, this Mortgage shall be effective as a financing statement with respect to all personal property which are or are to become fixtures related to the Property described herein. This document covers goods which are or are to become fixtures.

C. Partial Releases

Mortgagee agrees that it will release, at its cost, individual lots in the subdivision developed on the Property, if applicable, from this Mortgage as such lots are taken down by Mortgagee as buyer under the Agreement.

D. General Provisions

1. If any of the Property is foreclosed under this Mortgage under applicable law, Mortgagor will immediately surrender possession to Mortgagee or purchaser. If Mortgagor fails to do so, Mortgagor will become a tenant at sufferance of the Mortgagee or purchaser, subject to an action for forcible detainer.
2. Proceeding under this Mortgage, filing for foreclosure, or pursuing any other remedy will not constitute an election of remedies.
3. This lien shall remain superior to liens later created (other than liens secured by the Centier Mortgages or otherwise pursuant to and permitted by the provisions of the Tri-Party Agreement, and limited to the Centier) even if the time of payment of all or part of the Obligation is extended or part of the Property is released.
4. If any portion of the Obligation hereby secured cannot be lawfully secured by this Mortgage, payments shall be applied first to discharge that portion.
5. Mortgagor assigns to Mortgagee all sums payable to or received by Mortgagor from condemnation of all or part of the Property, from private sale in lieu of condemnation, and from damages caused by public works or construction on or near the Property. Mortgagee shall not be liable for failure to collect or to exercise diligence in collecting any such sums.
6. Mortgagor assigns to Mortgagee absolutely, not only as collateral, all present and future rent and other income and receipts from the Property. Mortgagor warrants the validity and enforceability of the assignment. Notwithstanding the foregoing, Mortgagor agrees that is cannot lease or grant any interest in the Property to any party without Mortgagee's consent, which consent may be given or denied in Mortgagee's sole discretion. Leases are not assigned. Mortgagor may as Mortgagee's licensee collect rent and other income and receipts as long as Mortgagor is not in default under this Mortgage. Mortgagor will apply all rent and other income and receipts in the manner elected by Mortgagee, but if the rent and other income and receipts exceed the amount due under the Obligation, Mortgagor may retain the excess. If Mortgagor defaults in the performance of the Obligation or this Mortgage, Mortgagee may terminate Mortgagor's license to collect rent and other income and then as Mortgagor's agent may rent the Property and collect all rent and other income and receipts. Mortgagee neither has nor assumes any obligations as lessor or landlord with respect to any occupant of the Property. Mortgagee may exercise Mortgagee's rights and remedies under this paragraph without taking possession of the Property. Mortgagee will apply all rent and other income and receipts collected under this paragraph to expenses incurred in

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exercising Mortgagee's rights and remedies and to the Obligation in the order determined by Mortgagee. Mortgagee is not required to act under this paragraph, and acting under this paragraph does not waive any of Mortgagee's other rights or remedies. If Mortgagee becomes a voluntary or involuntary debtor in bankruptcy, Mortgagee's filing a proof of claim in bankruptcy will be deemed equivalent to the appointment of a receiver under Indiana law.

7. Interest on any debt secured by this Mortgage shall not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under applicable law; any interest in excess of that maximum amount shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

8. This Mortgage secures all advances made by Mortgagee to Mortgagor and obligations of Mortgagor to Mortgagee pursuant to the Note, the Tri-Party Agreement, the Purchase Agreement and this Mortgage that are made or incurred subsequent to the date of this Mortgage; provided, however, that the aggregate amount of all indebtedness secured by this Mortgage shall not exceed Six Million Dollars (\$6,000,000), such maximum amount being stated herein pursuant to Ind. Code §32-29-1-10, and not being a commitment by Mortgagee to make future advances.

9. When the context requires, singular nouns and pronouns include the plural.

10. This Mortgage shall bind, inure to the benefit of, and be exercised by successors in interest of all parties. The term "Mortgagor" shall mean at any time the owner of the Property and the term "Mortgagee" shall mean the party named above as Mortgagee, its successors and assigns.

11. Notice required or permitted in this Mortgage shall be in writing and deemed delivered upon actual receipt by hand delivery or facsimile, or three days following deposit in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to Mortgagor or Mortgagee, as the case may be, at the mailing address of the party as set forth in this Mortgage. Either party may change its address for notice purposes by giving written notice of change of address to the other party in the manner specified in this paragraph.

12. Mortgagee will upon request by Mortgagor deliver to Mortgagor or any party designated by Mortgagor a written statement certifying that Mortgagee is the legal and equitable owner and holder hereof, and that no defaults have occurred which have not been cured or waived under this Mortgage (or specifying such defaults and stating that there are no other defaults).

13. Mortgagor agrees to pay reasonable attorneys' fees, trustee's fees, and court and other costs of enforcing Mortgagee's rights under this Mortgage if this Mortgage is placed in the hands of an attorney for enforcement.

14. If any provision of this Mortgage is determined to be invalid or unenforceable, the validity or enforceability of any other provision will not be affected.

15. Mortgagor represents to Mortgagee that no part of the Property is either the residential or business homestead of Mortgagor, and that Mortgagor neither resides nor intends to

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reside in nor conducts nor intends to conduct business on the Property. This Mortgage is not a construction loan.

16. Nothing in this Mortgage shall be deemed to constitute a waiver by Mortgagee of the time limitations on issuance of process under a judgment or decree of foreclosure set out in Ind. Code §32-29-7-5 or any successor provision of the Indiana Code.

17. Notwithstanding anything in the foregoing to the contrary, in the event of any default by Mortgagor under this Mortgage, Mortgagee shall give Mortgagor notice of such default. Thereafter, Mortgagor shall have ten (10) days from the date notice of default is given to cure the default, with time being of the essence.

[Signature Contained on Following Page]

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EXECUTED this 15th day of June, 2022.

MORTGAGOR:

LBL Development LLC, an Indiana limited liability company, by 219 Development LLC
its Manager,

By: [Signature]
Printed Name: Jonathan Lottan
Title: Manager

STATE OF IN)
)SS:
COUNTY OF Lake)

Before me, a Notary Public in and for the above County and State, personally appeared Jonathan Lottan the Manager of LBL Development LLC, an Indiana limited liability company, who acknowledged the execution of the foregoing Earnest Money Mortgage and who, having been duly sworn, stated that any representations contained therein are true.

WITNESS my hand and Notarial Seal this 15th day of June, 2022



[Signature]
Notary Public
Printed: Stephen Z. Kil

I am a resident of Lake County, Indiana.
My commission expires: Sept 23, 2029.

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. **Jay Cherwin**

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

Jay Cherwin / Roger T. Stelle
Meltzer, Purtil & Stelle LLC
1515 East Woodfield Road, Ste 250
Schaumburg, Illinois 60173

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EXHIBIT A TO EARNEST MONEY MORTGAGE

The Property

TRACT I:

PARCEL I:

(PORTION OF DESCRIBED TRACT LYING EAST OF THE 150 FOOT WIDE NIPSCO R/W) PART OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE 2ND PRINCIPAL MERIDIAN IN LAKE COUNTY, INDIANA, DESCRIBED AS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE SOUTH 00 DEGREES 15 MINUTES 29 SECONDS WEST, ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 750.05 FEET TO THE SOUTHWEST CORNER OF THE AFORESAID EXCEPTED TRACT CONVEYED TO CLINE AVENUE PARTNERS, LLC; THENCE SOUTH 89 DEGREES 03 MINUTES 41 SECONDS EAST, ALONG THE SOUTH LINE OF SAID CLINE AVENUE PARTNERS TRACT AND PARALLEL TO THE NORTH LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1861.83 FEET TO A POINT ON THE EAST LINE OF THE AFORESAID NIPSCO R/W, WHICH POINT IS THE TRUE POINT OF BEGINNING HEREOF; THENCE CONTINUING SOUTH 89 DEGREES 03 MINUTES 40 SECONDS PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 795.00 FEET TO A POINT ON THE EAST LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 00 DEGREES 20 MINUTES 12 SECONDS WEST, ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 554.47 FEET TO A POINT 19 FEET NORTH OF THE SOUTHEAST CORNER OF THE NORTH HALF OF SAID SOUTHWEST QUARTER, WHICH POINT IS ALSO THE NORTHEAST CORNER OF THE AFORESAID BARMAN EXCEPTIONS; THENCE NORTH 89 DEGREES 13 MINUTES 45 SECONDS WEST, ALONG THE NORTH LINE OF SAID BARMAN EXCEPTIONS, 803.13 FEET TO A POINT ON THE EAST LINE OF THE AFORESAID 150 FOOT WIDE NIPSCO R/W; THENCE NORTH 01 DEGREES 10 MINUTES 33 SECONDS EAST, ALONG THE EAST LINE OF SAID NIPSCO R/W, A DISTANCE OF 556.79 FEET TO THE POINT OF BEGINNING.

PARCEL II:

(PORTION OF DESCRIBED TRACT LYING WEST OF THE 150 FOOT WIDE NIPSCO R/W) PART OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE 2ND PRINCIPAL MERIDIAN IN LAKE COUNTY, INDIANA, DESCRIBED AS COMMENCING AT THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE SOUTH 00 DEGREES 15 MINUTES 29 SECONDS WEST, ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 750.05 FEET TO THE SOUTHWEST CORNER OF THE AFORESAID EXCEPTED TRACT CONVEYED TO CLINE AVENUE PARTNERS, LLC, WHICH POINT IS THE TRUE POINT OF BEGINNING HEREOF; THENCE SOUTH 89 DEGREES 03 MINUTES 41 SECONDS EAST, ALONG THE SOUTH LINE OF SAID CLINE AVENUE PARTNERS TRACT AND PARALLEL TO THE NORTH LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1711.83 FEET TO A POINT ON THE WEST LINE OF THE AFORESAID NIPSCO R/W; THENCE SOUTH 01 DEGREES 10 MINUTES 33 SECONDS WEST, ALONG THE WEST LINE OF SAID NIPSCO R/W, A DISTANCE OF 557.23 FEET TO A POINT 14.28 FEET NORTH OF THE SOUTH LINE OF THE NORTH HALF OF SAID SOUTHWEST QUARTER, WHICH POINT ALSO LIES ON THE NORTH LINE OF THE AFORESAID BARMAN EXCEPTIONS; THENCE NORTH 89 DEGREES 13 MINUTES 45 SECONDS WEST, ALONG THE NORTH LINE OF SAID BARMAN EXCEPTIONS, 1672.85 FEET TO A POINT 30 FEET EAST AND 6 FEET NORTH OF THE SOUTHWEST CORNER OF THE NORTH HALF OF SAID SOUTHWEST QUARTER, WHICH POINT IS ALSO THE NORTHWEST CORNER OF THE AFORESAID BARMAN EXCEPTIONS; THENCE SOUTH 00 DEGREES 15 MINUTES 29 SECONDS WEST, PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 6 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH HALF OF SAID SOUTHWEST QUARTER; THENCE NORTH 88 DEGREES 56 MINUTES 43 SECONDS WEST, ALONG THE SOUTH LINE OF SAID NORTH HALF OF THE SOUTHWEST QUARTER, 30 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH 00 DEGREES 15 MINUTES 29 SECONDS EAST, ALONG THE WEST LINE OF SAID NORTH HALF OF THE SOUTHWEST QUARTER, 568.10 FEET TO THE POINT OF BEGINNING, CONTAINING 21.942 ACRES, MORE OR LESS.

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EXCEPTING THEREFROM THAT PART DEEDED TO THE TOWN OF ST. JOHN IN QUIT-CLAIM DEED RECORDED AS INSTRUMENT NUMBER 2021-544478 MORE PARTICULARLY DESCRIBED AS PART OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE 2ND PRINCIPAL MERIDIAN IN LAKE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 2; THENCE NORTH 00° 00' 25" WEST, ALONG THE WEST LINE OF SAID SECTION 2, A DISTANCE OF 1318.15 FEET; THENCE SOUTH 89° 11' 54" EAST, A DISTANCE OF 29.85 FEET; THENCE NORTH 00° 00' 25" WEST, A DISTANCE OF 6.00 FEET; THENCE SOUTH 89° 29' 38" EAST, A DISTANCE OF 1214.26 FEET; THENCE NORTH 00° 30' 22" EAST, A DISTANCE OF 200.00 FEET, TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 00° 30' 22" EAST, ALONG THE LAST DESCRIBED LINE, A DISTANCE OF 150.00 FEET; THENCE SOUTH 89° 29' 38" EAST, A DISTANCE OF 251.06 FEET; THENCE SOUTH 00 1 54' 39" WEST, A DISTANCE OF 150.00 FEET; THENCE NORTH 89° 29' 38" WEST, A DISTANCE OF 250.00 FEET, TO THE POINT OF BEGINNING, CONTAINING 0.86 ACRES MORE OR LESS, ALL IN THE TOWN OF ST. JOHN, LAKE COUNTY, INDIANA.

PARCEL III:

THAT PART OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN IN LAKE COUNTY, INDIANA, LYING WEST OF THE 150 FOOT WIDE RIGHT-OF-WAY CONVEYED TO NORTHERN INDIANA PUBLIC SERVICE CO. AND RECORDED JULY 31, 1982 AS DOC. NO. 673569 IN THE LAKE COUNTY RECORDER'S OFFICE, EXCEPTING THEREFROM THAT PART PLATTED AND SUBDIVIDED AS JAMAR ESTATES AS RECORDED IN PLAT BOOK 95, PAGE 31, IN THE LAKE COUNTY RECORDER'S OFFICE.

EXCEPTING THEREFROM THE SECONDARY PLAT OF THE GATES OF ST. JOHN UNIT 22 RECORDED JANUARY 20, 2022 IN PLAT BOOK 115, PAGE 34, AS INSTRUMENT NUMBER 2022-002654 IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

PARCEL IV:

THAT PART OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN IN LAKE COUNTY, INDIANA, LYING EAST OF THE 150 FOOT WIDE RIGHT OF WAY CONVEYED TO NORTHERN INDIANA PUBLIC SERVICE CO., AND RECORDED JULY 31, 1982 AS DOCUMENT NO. 673569 IN THE LAKE COUNTY RECORDER'S OFFICE.

PARCEL V:

THE NORTH 750 FEET, BY AND PARALLEL LINES MEASURED AT RIGHT ANGLES, OF THAT PART OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 34 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN IN LAKE COUNTY, INDIANA, LYING EAST OF THE 150 FOOT WIDE RIGHT OF WAY CONVEYED TO NORTHERN INDIANA PUBLIC SERVICE CO., AND RECORDED JULY 31, 1982 AS DOCUMENT NO. 673569 IN THE LAKE COUNTY RECORDER'S OFFICE.

LESS AND EXCEPTING FROM THE AFOREMENTIONED PARCELS I-V, THE FOLLOWING:

THE RECORDED PLAT OF THE SECONDARY PLAT OF THE GATES OF ST. JOHN UNITS 21, 23 AND 26, RECORDED NOVEMBER 4, 2020 AS INSTRUMENT NUMBER 2020-080486 OF THE LAKE COUNTY RECORDS.

ALSO, LESS AND EXCEPTING THEREFROM THE FOLLOWING:

THE RECORDED PLAT OF THE SECONDARY PLAT OF THE GATES OF ST. JOHN UNIT 21C, RECORDED NOVEMBER 3, 2021 AS INSTRUMENT NUMBER 2021-065729 OF THE LAKE COUNTY RECORDS.

ALSO, LESS AND EXCEPTING THEREFROM THE FOLLOWING:

THE RECORDED PLAT OF THE SECONDARY PLAT OF THE GATES OF ST. JOHN UNIT 26B, RECORDED NOVEMBER 4, 2021 AS INSTRUMENT NUMBER 2021-065946 OF THE LAKE COUNTY RECORDS.

TRACT II:

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LOTS NUMBERED 2102, 2121, 2122, 2123, 2124, 2300, 2339, 2340, 2622, 2623, 2624, 2625, 2626 AND 2627 OF THE SECONDARY PLAT OF THE GATES OF ST. JOHN UNITS 21, 23 AND 26, RECORDED NOVEMBER 4, 2020 AS INSTRUMENT NUMBER 2020-080486 OF THE LAKE COUNTY RECORDS.

TRACT III:

LOTS NUMBERED 2108 AND 2109 OF THE SECONDARY PLAT OF THE GATES OF ST. JOHN UNIT 21C, RECORDED NOVEMBER 3, 2021 AS INSTRUMENT NUMBER 2021-065729 OF THE LAKE COUNTY RECORDS.

TRACT IV:

LOTS NUMBERED 2549 AND 2550 OF THE SECONDARY PLAT OF THE GATES OF ST. JOHN UNIT 26B, RECORDED NOVEMBER 4, 2021 AS INSTRUMENT NUMBER 2021-065946 OF THE LAKE COUNTY RECORDS.

For APN/Parcel ID(s): 45-15-02-100-014.000-059, 45-15-02-300-008.000-059, 45-15-02-300-002.000-059 and 45-15-02-300-011.000-059 (Unplatted Lots)

Platted Lots:

LOT	PIN
2102	45-15-02-151-004.000-059
2108	45-15-02-153-017.000-059
2109	45-15-02-153-019.000-059
2121	45-15-02-152-020.000-059
2122	45-15-02-152-019.000-059
2123	45-15-02-152-018.000-059
2124	45-15-02-152-017.000-059
2300	45-15-02-154-001.000-059
2339	45-15-02-301-001.000-059
2340	45-15-02-301-002.000-059
2549	45-15-02-179-027.000-059
2550	45-15-02-179-026.000-059
2622	45-15-02-176-003.000-059
2623	45-15-02-176-002.000-059
2624	45-15-02-176-001.000-059
2625	45-15-02-177-001.000-059
2626	45-15-02-177-002.000-059
2627	45-15-02-177-003.000-059

NOT AN OFFICIAL DOCUMENT

EXHIBIT B TO EARNEST MONEY MORTGAGE

Permitted Exceptions

[Only those exceptions as set forth in Schedule B of that certain Loan Title Policy insuring the Mortgagee issued in connection with this Mortgage]

Property of Lake County Recorder