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2022-546846
11/22/2022 01:52 PM
TOTAL FEES: 55.00
BY: JAS
PG #: 11

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

RECORDATION REQUESTED BY:

Centier Bank
600 84th Avenue
Merrillville, Indiana 46410

WHEN RECORDED MAIL TO:

Centier Bank
600 84th Avenue
Merrillville, Indiana 46410

INDIANA REAL ESTATE

TAX PIN(s): See Tax PIN(s) included in Real Property Legal
Description herein

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

THIS AMENDMENT TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING ("**Mortgage**") is made as of November 7, 2022, between **CEDAR LAKE DEVELOPMENT LLC**, an Indiana limited liability company ("**Grantor**"), having its principal place of business at 8051 Wicker Avenue, Suite A, St. John, Indiana 46373, in favor of **CENTIER BANK**, having its principal place of business at 600 84th Avenue, Merrillville, Indiana 46410 ("**Lender**").

RECITALS:

A. The Grantor is the title holder of record of the Real Property (defined below) in Lake County, Indiana.

B. The Grantor granted Lender a certain MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING dated as of April 15, 2022, and recorded with the Lake County Recorder's Office on April 18, 2022, as Document #2022-516274 with respect to certain Real Property of Grantor and more particularly described therein (the "Existing Mortgage") to secure certain indebtedness, obligations and liabilities of the Grantor to the Lender.

C. Pursuant to certain Promissory Notes (defined below), a commercial real estate loan facility, and a Guidance Line of Credit Agreement (defined below), Lender shall provide a line of credit to Borrower in the maximum principal amount of THIRTY-EIGHT MILLION and 00/100

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DOLLARS (\$38,000,000.00) (“**Loan**”). The Property described herein, together with other property, is collateral for the Loan.

D. The Loan is evidenced by a Guidance Line of Credit Note dated September 11, 2020, as amended on December 9, 2020, as amended and restated by that Amended and Restated Guidance Line of Credit Note dated August 19, 2021, as amended and restated by the Second Amended and Restated Guidance Line of Credit Note dated April 15, 2022, and as amended and restated by that Third Amended and Restated Guidance Line of Credit Note as of the date hereof in the maximum principal amount of THIRTY-EIGHT MILLION and 00/100 DOLLARS (\$38,000,000.00) (together with all amendments, restatements, replacements, renewals, extensions, modifications, consolidations, increases, substitutions and refinancings, the “**Note**”), executed and delivered by the Borrower to the order of Lender and by that certain Guidance Line of Credit Agreement dated as of September 11, 2020, amended by that First Amendment to Guidance Line of Credit Agreement dated as of December 9, 2020, amended by that Second Amendment to Guidance Line of Credit Agreement dated as of August 19, 2021, amended by that Third Amendment to Guidance Line of Credit Agreement dated as of April 15, 2022, and amended by that Fourth Amendment to Guidance Line of Credit Agreement dated of even date herewith (together with all amendments, restatements, replacements, renewals, extensions, modifications, consolidations, increases, substitutions and refinancings, collectively, the “**Loan Agreement**”), by Borrower and Lender, and is secured by the Mortgage and certain additional security documents and instruments.

E. The Note and Loan Agreement are incorporated herein by this reference. Reference is made to the Loan Agreement for a complete statement of the terms and conditions of the Guidance Line of Credit, and payment thereof. The Mortgage, the Note, the Loan Agreement, and all other documents and instruments heretofore, now or hereafter given as security for, to guarantee the payment of, or to perfect or continue the lien or security interest thereby created to secure the Indebtedness, obligations and all liabilities of Borrower to Lender, and any other documents, instruments and agreements executed in connection therewith and all amendments, modifications, restatements, replacements, consolidations, substitutions, renewals, extensions, and increases to any of the foregoing, whether heretofore or hereafter existing, and whether primary or secondary, direct or indirect, absolute or contingent are herein collectively referred to as the “**Loan Documents**.” The Mortgage is given as equal security to all other collateral security for all of the Indebtedness, obligations and liabilities of Borrower, without preference or priority by reason of priority of time or of the negotiation hereof or otherwise.

F. As a condition of the Loan and financial assistance to Borrower, Lender and Grantor have agreed to execute and deliver this Amendment to the Existing Mortgage on the Property (defined below). Grantor is willing and has granted this Amendment to the Existing Mortgage as security for the Indebtedness (defined below), including, without limitation, the Loan and all accrued interest thereon, and has also granted a security interest in all the rights, powers, privileges, title and beneficial interest of Grantor therein, upon the terms and provisions hereinafter set forth.

G. Now therefore, the Grantor and Lender desire to amend the Existing Mortgage in the manner as hereinafter set forth.

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AGREEMENTS:

1. Definitions. Capitalized terms not otherwise defined herein shall have the meanings given them in the Existing Mortgage.

Amendments to Existing Mortgage.

2.1 The definitions of “**Loan Agreement**”, “**Maximum Amount Secured**”, “**Permitted Exceptions**” and “**Promissory Note**” contained in the Definitions section of the Existing Mortgage shall be deleted in their entirety and replaced with the following:

“**Loan Agreement.** The words “Loan Agreement” mean that certain Guidance Line of Credit Agreement dated as of September 11, 2020, amended by that First Amendment to Guidance Line of Credit Agreement dated as of December 9, 2020, amended by that Second Amendment to Guidance Line of Credit Agreement dated as of August 19, 2021, amended by that Third Amendment to Guidance Line of Credit Agreement dated as of April 15, 2022, and amended by that Fourth Amendment to Guidance Line of Credit Agreement dated of even date herewith dated of even date herewith, and all amendments, restatements, renewals, supplements, modifications, replacements, consolidations, substitutions, extensions, and increases thereto, as set forth in the preamble to this Mortgage.”

“**Maximum Amount Secured.** The words “Maximum Amount Secured” mean the amount of Seventy-Six Million and 00/100 Dollars (\$76,000,000.00).”

“**Permitted Exceptions.** The words “Permitted Exceptions” mean those encumbrances and title exceptions specifically approved from time to time by Lender including without limitation in Exhibit A hereof.”

“**Promissory Note.** The words “Promissory Note” mean that certain Guidance Line of Credit Note dated September 11, 2020, as amended on December 9, 2020, as amended and restated by that Amended and Restated Guidance Line of Credit Note dated August 19, 2021, as amended and restated by the Second Amended and Restated Guidance Line of Credit Note dated April 15, 2022, and as amended and restated by the Third Amended and Restated Guidance Line of Credit Note dated as of the date hereof in the maximum principal amount of THIRTY-EIGHT MILLION and 00/100 DOLLARS (\$38,000,000.00), together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for such promissory note.”

2.2 The ‘Real Property Legal Description’ and PINs shall be modified as provided in the signature page herein under the heading ‘Real Property Legal Description’.

2.3 Schedule 8.1(o) of the Existing Mortgage is hereby replaced with Schedule 8.1(o) attached hereto.

3. Ratification. The Grantor and Lender each agree that, except as amended hereby, the Existing Mortgage shall remain in full force and effect and is in all other respects ratified and confirmed.

[SIGNATURE PAGES FOLLOW]

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REAL PROPERTY LEGAL DESCRIPTION

Lots 7 through 10, both inclusive Lots 12 and 13 and Lots 44 through 48, both inclusive in Centennial Villas - Phase 1, an Addition to the Town of Cedar Lake, Lake County, Indiana, as per plat thereof, recorded in Plat Book 114 page 68, in the Office of the Recorder of Lake County, Indiana.

The East 50.67 feet of Lot 1 in Centennial Villas - Phase 1, an Addition to the Town of Cedar Lake, Lake County, Indiana, as per plat thereof, recorded in Plat Book 114 page 68, in the Office of the Recorder of Lake County, Indiana.

The North 47.67 feet of Lot 5 in Centennial Villas - Phase 1, an Addition to the Town of Cedar Lake, Lake County, Indiana, as per plat thereof, recorded in Plat Book 114 page 68, in the Office of the Recorder of Lake County, Indiana.

The West 50 feet of Lot 2 in Centennial Villas - Phase 1, an Addition to the Town of Cedar Lake, Lake County, Indiana, as per plat thereof, recorded in Plat Book 114 page 68, in the Office of the Recorder of Lake County, Indiana.

Lot 15, except the South 47.75 feet thereof, in Centennial Villas - Phase 1, an Addition to the Town of Cedar Lake, Lake County, Indiana, as per plat thereof, recorded in Plat Book 114 page 68, in the Office of the Recorder of Lake County, Indiana.

The South 49.17 feet of Lot 16 in Centennial Villas - Phase 1, an Addition to the Town of Cedar Lake, Lake County, Indiana, as per plat thereof, recorded in Plat Book 114 page 68, in the Office of the Recorder of Lake County, Indiana.

Lots 260, 261, 266, 267, Lots 294, 296, 297, 299, Lots 300, 302, 303, 304, 305, 306, 307, 308, 309, 310, 312 and 313 in Centennial Estates - Phase 1, an Addition to the Town of Cedar Lake County, Indiana, as per plat thereof, recorded in Plat Book 114 page 69, in the Office of the Recorder of Lake County, Indiana.

Lots 268 through 293 both inclusive in Centennial Estates - Phase 2, an Addition to the Town of Cedar Lake, Lake County, Indiana, as per plat thereof, recorded in Plat Book 115 page 8, in the Office of the Recorder of Lake County, Indiana.

Lots 17 through 23, both inclusive and Lots 37 through 43 both inclusive in Centennial Villas - Phase 2, an Addition to the Town of Cedar Lake, Lake County, Indiana, as per plat thereof, recorded in Plat Book 115 page 9, in the Office of the Recorder of Lake County, Indiana.

Part of the NE 1/4 of Section 28, Township 34 North, Range 9 West of the 2nd P.M. in Lake County, Indiana, described as follows:

Beginning at the Northwest corner of the SW 1/4 of said NE 1/4; thence South 89 degrees 32' 45" East, along the North line of the SW 1/4 of said NE 1/4, 706.90 feet; thence South 00 degrees 26' 04" West, 17.10 feet to a curve to the left; thence Southeasterly along said curve, having a radius of 300.00 feet, a chord bearing South 10 degrees 55' 00" East, 118.09 feet, an arc length of 118.87 feet; thence South 22 degrees 16' 04" East, 147.57 feet to a curve to the right; thence Southeasterly

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Beginning at the Northwest corner of the SW 1/4 of said NE 1/4; thence South 89 degrees 32' 45" East, along the North line of the SW 1/4 of said NE 1/4, 706.90 feet; thence South 00 degrees 26' 04" West, 17.10 feet to a curve to the left; thence Southeasterly along said curve, having a radius of 300.00 feet, a chord bearing South 10 degrees 55' 00" East, 118.09 feet, an arc length of 118.87 feet; thence South 22 degrees 16' 04" East, 147.57 feet to a curve to the right; thence Southeasterly

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along said curve, having a radius of 300.00 feet, a chord bearing South 15 degrees 12' 28" East, 73.75 feet, an arc length of 73.93 feet; thence North 89 degrees 32' 45" West, 477.06 feet to the East line of Centennial Villas - Phase 2, recorded in Plat Book 115 page 9, in the Office of the Recorder of said County; thence North 00 degrees 27' 15" East, along said East line, 27.99 feet to the North line of said Phase 2; thence the following three courses along said North line; South 89 degrees 54' 39" West, 130.27 feet; thence South 00 degrees 05' 21" East, 22.78 feet; and thence South 89 degrees 54' 39" West, 196.86 feet to the West line of the SW 1/4 of said NE 1/4; thence North 00 degrees 04' 44" West, along said West line, 337.91 feet to the point of beginning.

Property of Lake County Recorder

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EXHIBIT A **PERMITTED EXCEPTIONS**

1. Real Estate Taxes not due and payable.
2. This Mortgage and other mortgages in favor of Lender.
3. Assignments of Rents and Leases in favor of Lender.
4. Exceptions set forth in Schedule B of Fidelity National Title Insurance Policy No. FNW2200468.

Property of Lake County Recorder

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Schedule 8.1(o)

Names and Addresses for Providing Notices

Notices in writing to the Grantor shall be directed as follows:

Cedar Lake Development LLC
Attn: Todd M. Olthof
8051 Wicker Avenue, Suite A
St. John, Indiana 46373

With a copy to:

Koransky, Bouwer & Poracky, P.C.
Attention: Greg A. Bouwer
425 Joliet Street, Suite 425
Dyer, Indiana 46311

Notices in writing to Lender shall be directed as follows:

Centier Bank
600 84th Avenue
Merrillville, Indiana 46410
Attn: Jennifer L. Willis, Senior Vice President
Telephone: (219) 922-2410 x 4317
Facsimile: (219) 922-2409
E-Mail: jwillis@centier.com

With a copy to:

Ellsworth Law, LLC
Attention: William P. Ellsworth
19 N. Grant Street
Hinsdale, IL 60521

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CEDAR LAKE DEVELOPMENT LLC

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

DATED NOVEMBER 7, 2022

THIS INSTRUMENT PREPARED BY:

Ellsworth Law, LLC
Attention: William P. Ellsworth
19 N. Grant Street
Hinsdale, IL 60521
(630) 873-2091

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

William P. Ellsworth

William P. Ellsworth