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2023-504432
02/15/2023 11:35 AM
TOTAL FEES: 25.00
BY: JAS
PG #: 15

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

THIS DOCUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:

Cohen, Salk & Huvad, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062
Attn: Christyl Marsh, Esq.

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT (hereinafter referred to as this "Modification Agreement") made as of September 28, 2022, by and among **PG Westbrook Apartments LLC**, an Indiana limited liability company ("**Borrower**"), **Augustine Ponnezhan** and **Rosemani Ponnezhan** (each a "**Guarantor**", and collectively, the "**Guarantors**") (Borrower and Guarantors are hereinafter each sometimes individually referred to as an "**Obligor**" and are collectively referred to as the "**Obligors**") and **Wintrust Bank N.A.**, a national banking association, its successors and assigns ("**Lender**").

WITNESSETH:

WHEREAS, Lender previously extended to Borrower a revolving line of credit loan in the principal amount of Fifteen Million Nine Hundred Thirty Thousand and 00/100 Dollars (\$15,930,000.00) (such loans, as extended, renewed, amended, modified, refinanced, restated, consolidated or replaced from time to time, the "**Loan**"), and to evidence the Loan, Borrower executed and delivered to Lender that certain promissory note dated as of September 28, 2020 (such note, as extended, renewed, amended, modified, refinanced, restated, consolidated or replaced from time to time, the "**Revolving Note**") made by Borrower and payable to Lender in the original principal amount of \$15,930,000.00. The Note is secured, in part, by the following documents (the following documents and any and all other instruments executed by any Obligor, as modified, restated or replaced from time to time, are hereinafter collectively referred to as the "**Loan Documents**");

- (i) mortgage, security agreement, assignment of leases and rents and fixture filing dated as of September 28, 2020, made by Borrower in favor of Lender, recorded in the Office of the Recorder of Deeds of Lake County, Indiana (the "**Recorder's Office**"), as Document No. 2020-070135 (the "**Mortgage**") on property commonly known as

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2301 Waverly Drive, Gary, Indiana and legally described on **Exhibit A** attached hereto and made a part hereof (the "Premises");

- (ii) assignment of rents and leases dated as of September 28, 2020 made by Borrower in favor of Lender, recorded in the Recorder's Office as Document No. 2020-070136 (the "Assignment of Rents");
- (iii) guaranty of payment dated as of September 28, 2020 made by Guarantors in favor of Lender (the "Guaranty"); and
- (iv) environmental indemnity agreement dated as of September 28, 2020 made by Obligor in favor of Lender.

WHEREAS, Obligor is desirous of (i) extending the maturity date of the Loan for an additional two (2) years, (ii) adjusting the interest rate charged on the Note, and (iii) making certain other changes thereto, and Lender is willing to consent to such changes subject to the terms and provisions hereinafter provided.

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, and upon the express conditions that the lien of the Mortgage held by Lender is a valid, first and subsisting lien on the Premises (as defined in the Mortgage) and that the execution of this Modification Agreement will not impair the lien of said Mortgage and that there is no existing second mortgage or other liens subsequent to the lien of the Mortgage held by Lender that will not be paid in full and released concurrently herewith (for breach of which conditions, or either of them, this Modification Agreement shall not take effect, and shall be void), **IT IS AGREED AS FOLLOWS:**

1. The parties represent and agree that the foregoing recitals are true and correct.
2. Concurrent with the execution of this Modification Agreement, Borrower shall execute and deliver to Lender an amended and restated renewal promissory note of even date herewith in the principal amount of Fifteen Million Nine Hundred Thirty Thousand and 00/100 Dollars (\$15,930,000.00), payable to the order of Lender (the "Amended Note") on September 28, 2024. (Each reference in the Loan Documents to the term "Note" shall hereafter be deemed to be a reference to the Amended Note. Each reference in the Loan Documents to the term "Loan" shall hereafter mean that certain \$15,930,000.00 renewal revolving loan made by Lender to Borrower and evidenced by the Amended Note. Each reference in the Loan Documents to the term "Maturity Date" shall hereafter mean September 28, 2024.
3. The Mortgage is hereby modified as follows:
 - a. Recitals paragraph A on page 1 is amended and restated in its entirety to read as follows:

“(A) Mortgagee has agreed to loan to Mortgagor the original aggregate principal amount of Fifteen Million Nine Hundred Thirty

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Thousand and 00/100 Dollars (\$15,930,000.00) (such loan, as extended, renewed, amended, modified, refinanced, restated, consolidated or replaced from time to time, the "Loan"). The Loan shall be evidenced by a certain amended and restated renewal promissory note dated as of September 28, 2022 (such note, as extended, renewed, amended, modified, refinanced, restated, consolidated or replaced from time to time, the "Note") made by Mortgagor and payable to Mortgagee in the original principal amount of \$15,930,000.00 and due on September 28, 2024 ("Maturity Date"), except as may be accelerated pursuant to the terms hereof or of the Note or any other Loan Document (as defined in the Note). The Note shall bear interest at a variable rate equal to two and three-tenths percent (2.30%) per annum above Term SOFR (as such term is defined in the Note), subject to modification by Mortgagee and Mortgagor. THIS MORTGAGE SHALL SERVE AS PUBLIC NOTICE TO ALL CREDITORS AND OTHER PERSONS THAT THE NOTE DESCRIBED ABOVE MAY BE EXTENDED, RENEWED, REFINANCED, MODIFIED, RESTATED, REPLACED, CONSOLIDATED OR CONVERTED, IN WHOLE OR IN PART, FROM TIME TO TIME HEREAFTER, AND THAT IT IS THE EXPRESS INTENTION OF THE MORTGAGOR AND MORTGAGEE THAT THIS MORTGAGE SHALL AUTOMATICALLY SECURE PAYMENT OF ALL SUCH EXTENSIONS, RENEWALS, REFINANCINGS, MODIFICATIONS, RESTATEMENTS, REPLACEMENTS, CONSOLIDATIONS AND CONVERSIONS, WITHOUT THE NECESSITY OF RECORDING ANY SUBSEQUENT MODIFICATION OF THIS MORTGAGE."

b. Paragraph 30(b) is amended and restated entirety to read as follows: "(b) annual current personal financial statements for each guarantor, prepared in accordance with sound accounting principles, and delivered to Mortgagee within thirty (30) days after the anniversary of the date on which such guarantor's last personal financial statement was delivered to Mortgagee".

c. Paragraph 37(b) is amended and restated in its entirety to read as follows:

"b. As used herein, "Debt Service" for any Year shall equal the greater of (i) annual required principal and interest payments on the Loan or (ii) implied debt service calculated using a 25-year amortization schedule and an interest rate equal to the greater of (I) the Variable Rate (as such term is defined in the Note), and (II) 6.5% per annum."

4. The Assignment of Rents is hereby modified by amending and restating in its entirety Recitals paragraph A on page 1 to read as follows:

"A. Assignee has agreed to loan to Assignor the original principal amount of Fifteen Million Nine Hundred Thirty Thousand and 00/100 Dollars (\$15,930,000.00) (such loan, as extended, renewed, amended, modified, refinanced,

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restated, consolidated or replaced from time to time, the "Loan"). The Loan shall be evidenced by a certain amended and restated renewal promissory note dated as of September 28, 2022 (such note, as extended, renewed, amended, modified, refinanced, restated, consolidated or replaced from time to time, the "Note") payable to the order of Assignee in the original principal amount of \$15,930,000.00."

5. Paragraph 8(b)(ii) of the Guaranty is amended and restated to read as follows: "(ii) annual current personal financial statements, prepared in accordance with sound accounting principles, and delivered to Lender within thirty (30) days after the anniversary of the date on which such Guarantor's last personal financial statement was delivered to Lender".

6. The Loan Documents are hereby amended to secure the obligations and liabilities evidenced by the Amended Note and this Modification Agreement.

7. Except for the modifications stated herein and therein, the Amended Note and the Loan Documents are not otherwise changed, modified or amended. Except as expressly provided herein and therein, the Amended Note and other Loan Documents and each other instrument or agreement delivered by any Obligor to or for the benefit of Lender in connection with the Loan evidenced by the Amended Note shall remain in full force and effect in accordance with their respective terms and the execution and delivery of this Modification Agreement shall not operate to waive any rights or remedies that Lender may have with respect to the Amended Note and other Loan Documents, to forgive or waive any violation, default or breach under the Amended Note or any other Loan Document, or to obligate Lender in any manner to make any further extensions of credit other than as expressly set forth herein.

8. Contemporaneously with the execution of this Modification Agreement by Lender, Obligors shall pay to Lender a non-refundable modification fee, plus all of Lender's attorneys' fees incurred in connection with the negotiation and documentation of the agreements contained in this Modification Agreement, all recording fees and charges, title insurance charges and premiums, appraisal fees, and all other expenses, charges, costs and fees necessitated by or otherwise relating to this Modification Agreement (the "Additional Fees"). If any of the Additional Fees are not paid at the time this Modification Agreement is executed by Lender, such Additional Fees shall be paid by Obligors within five (5) days after written demand therefor by Lender, and if not timely paid, they shall bear interest from the date so incurred until paid at an annual rate equal to the Default Rate (as defined in the Amended Note).

9. The Premises described in the Mortgage shall remain in all events subject to the lien, charge or encumbrance of the Mortgage, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of the Mortgage, or the priority thereof over any other liens, charges, or encumbrances or conveyances, or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever may now or hereafter be liable under or on account of the Amended Note, the Mortgage and/or the Assignment of Rents, nor shall anything herein contained or done in pursuance thereof affect or be construed to affect any other security or instrument, if any, held by Lender as security for or evidence of the aforesaid indebtedness.

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10. This Modification Agreement shall extend to and be binding upon each of the Obligor and their respective heirs, legatees, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

11. Each Obligor hereby ratifies and confirms his, her or its respective obligations and liabilities under the Amended Note, the Guaranty and other Loan Documents, as hereby amended, and the liens and security interest created thereby, and acknowledge that he, she or it have no defenses, claims or set-offs against the enforcement by Lender of their respective obligations and liabilities under the Amended Note, the Guaranty and other Loan Documents, as so amended.

Without limiting the generality of the foregoing paragraph, each Guarantor hereby further represents and warrants to the Lender with the intent that the Lender rely thereon, as follows with regard to the Guaranty: (a) the Guaranty is in full force and effect and is binding and enforceable against the Guarantor in accordance with its terms; (b) the Guarantor irrevocably consents and agrees to the Borrower's execution and delivery of the Amended Note and this Modification Agreement; (c) the liability of the Guarantor to the Lender under the Guaranty shall in no way be affected, modified, altered, or discharged in any fashion by the Borrower's execution, delivery or performance of the Amended Note and this Modification Agreement; (d) the Guarantor hereby restates and reaffirms to Lender all terms and provisions of the Guaranty as if set forth in full herein; and (e) the Guarantor does not possess any claims, defenses, offsets, or counterclaims against the enforcement of the Guaranty as of the date hereof, and any and all such claims, defenses, offsets and counterclaims, whether known or unknown, are forever waived and released, and the Guarantor is unconditionally liable under the Guaranty for the payment and performance of all present and future indebtedness and all other obligations described therein.

12. THIS MODIFICATION AGREEMENT SHALL, IN ALL RESPECTS, BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS (EXCLUSIVE OF CHOICE OF LAW PRINCIPLES), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, PROVIDED, HOWEVER, THAT TO THE EXTENT THE MANDATORY PROVISIONS OF THE LAWS OF ANOTHER JURISDICTION RELATING TO (I) THE PERFECTION OR THE EFFECT OF PERFECTION OR NON-PERFECTION OF THE SECURITY INTERESTS IN ANY OF THE PREMISES, (II) THE LIEN, ENCUMBRANCE OR OTHER INTEREST IN THE PROPERTY GRANTED OR CONVEYED BY ANY OF THE LOAN DOCUMENTS, OR (III) THE AVAILABILITY OF ANY PROCEDURES RELATING TO ANY REMEDY THEREUNDER ARE REQUIRED TO BE GOVERNED BY SUCH OTHER JURISDICTION'S LAWS, THOSE OTHER LAWS SHALL BE DEEMED TO GOVERN AND CONTROL.

13. This Modification Agreement constitutes the entire agreement between the parties with respect to the aforesaid modification and shall not be amended or modified in any way except by a document in writing executed by all of the parties thereto.

14. This Modification Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall be one agreement.

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15. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS MODIFICATION AGREEMENT SHALL BE TRIED AND DETERMINED ONLY IN THE STATE AND FEDERAL COURTS LOCATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, OR, AT THE SOLE OPTION OF LENDER IN ANY OTHER COURT IN WHICH LENDER SHALL INITIATE LEGAL OR EQUITABLE PROCEEDINGS AND WHICH HAS SUBJECT MATTER JURISDICTION OVER THE MATTER IN CONTROVERSY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR HEREBY EXPRESSLY WAIVES ANY RIGHT IT MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS OR TO OBJECT TO VENUE TO THE EXTENT ANY PROCEEDING IS BROUGHT IN ACCORDANCE WITH THIS PARAGRAPH.

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY EXPRESSLY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ACTION, CAUSE OF ACTION, CLAIM, DEMAND, OR PROCEEDING ARISING UNDER OR WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR IN ANY WAY CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE DEALINGS OF OBLIGORS AND LENDER WITH RESPECT TO THIS MODIFICATION AGREEMENT, OR THE TRANSACTION RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH OBLIGOR AND LENDER HEREBY AGREE THAT ANY SUCH ACTION, CAUSE OF ACTION, CLAIM, DEMAND OR PROCEEDING SHALL BE DECIDED BY A COURT TRIAL WITHOUT A JURY AND THAT ANY OBLIGOR OR LENDER MAY FILE A COPY OF THIS EXECUTED MODIFICATION AGREEMENT WITH ANY COURT OR OTHER TRIBUNAL AS WRITTEN EVIDENCE OF THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of the date first above written.

Borrower:

PG Westbrook Apartments LLC, an Indiana limited liability company

Witness: *[Signature]*

Printed Name: Vija Ponnezhan

By: *[Signature]*

Augustine Ponnezhan, Manager

Guarantors:

Witness: *[Signature]*

Printed Name: Vija Ponnezhan

[Signature]
Augustine Ponnezhan

Witness: *[Signature]*

Printed Name: Vija Ponnezhan

[Signature]
Rosemani Ponnezhan

Lender:

Wintrust Bank, N.A.

By: *[Signature]*

Name: NICHOLAS M. CLARK

Its: EXECUTIVE VICE PRESIDENT

Witness: *[Signature]*

Printed Name: Kyle R. Slack

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STATE OF ILLINOIS)
) SS
COUNTY OF DuPage)

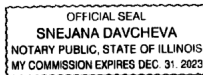
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Augustine Ponnezhan, the Manager of **PG Westbrook Apartments LLC**, who is known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Manager, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, as of this 3rd day of October, 2022.

Snejana Davcheva
NOTARY PUBLIC

Printed Name: SNEJANA DAVCHEVA

My commission expires: 12/31/2023



STATE OF ILLINOIS)
) SS
COUNTY OF DuPage)

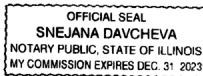
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Viji Ponnezhan, known to me to be the same person whose name is subscribed as a witness, appeared before me in person and acknowledged witnessing the principal signing and delivering the instrument as the free and voluntary act of the principal, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, as of this 3rd day of October, 2022.

Snejana Davcheva
NOTARY PUBLIC

Printed Name: SNEJANA DAVCHEVA

My commission expires: 12/31/2023



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STATE OF ILLINOIS)
)
COUNTY OF Du Page) SS

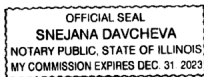
I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that **Augustine Ponnezhan** and **Rosemani Ponnezhan** personally appeared before me this day and subscribed their names to the foregoing instrument for the uses and purposes therein stated.

Given under my hand and notarial seal as of this 3rd day of October, 2022.

Snejana Davcheva
Notary Public

Printed Name: SNEJANA DAVCHEVA

My Commission Expires: 12/31/2022



STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that NICK Cannon, a EVP of Commercial Real Estate for **Wintrust Bank, N.A.**, known to me to be the same person whose name is subscribed to the foregoing instrument as such officer appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act, and as the free and voluntary act of said bank.

Given under my hand and notarial seal this 3rd day of October, 2022.



Sandra Vargas
Notary Public

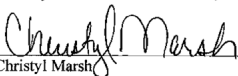
Printed Name: Sandra Vargas

My Commission Expires: 4-12-26

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This instrument was prepared by Christyl Marsh.

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.



Christyl Marsh

Property of Lake County Recorder

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EXHIBIT A

Legal Description

Tax Identification Nos.: 45-08-05-377-001.000-004 and 45-08-05-358-001.000-004

Address: 2301 Waverly Drive, Gary, IN 46404 (Westbrook Apts.)

PARCEL 1:

PART OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 36 NORTH, RANGE 8 WEST, OF THE SECOND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH RIGHT-OF-WAY LINE OF THE NEW YORK CENTRAL RAILROAD, SAID POINT BEING THE INTERSECTION OF SAID NORTH RIGHT-OF-WAY LINE WITH THE WEST RIGHT-OF-WAY LINE OF TAFT STREET AND BEING MARKED BY A 1 INCH DIAMETER IRON PIPE; THENCE SOUTH 88 DEGREES 57 MINUTES 31 SECONDS WEST 800.00 FEET ALONG SAID NORTH RIGHT-OF-WAY LINE TO A POINT WHICH IS LOCATED NORTH 88 DEGREES 57 MINUTES 31 SECONDS EAST 1791.92 FEET FROM THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 5; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 1207.54 FEET; THENCE SOUTH 53 DEGREES 38 MINUTES 59 SECONDS EAST 64.61 FEET; THENCE SOUTH 44 DEGREES 27 MINUTES 59 SECONDS EAST 1094.15 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF THE AFORESAID TAFT STREET; THENCE SOUTH 00 DEGREES 30 MINUTES 41 SECONDS EAST 373.67 FEET ALONG SAID RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

PARCEL 2:

THE EAST 20.00 FEET OF WAVERLY PARK SUBDIVISION, SAID STRIP OF LAND BEING KNOWN AS ALLEY NO. 30 WEST AS DEDICATED TO THE CITY OF GARY IN THE RECORDED PLAT OF WAVERLY PARK SUBDIVISION; ALSO, THE NORTH 42.50 FEET OF LOT 8 AND THE SOUTH 7.50 FEET OF LOT 9, BLOCK 8; AND LOT 8, BLOCK 7, WAVERLY PARK SUBDIVISION.

PARCEL 3:

PARTS OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 36 NORTH, RANGE 8 WEST, OF THE SECOND PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH RIGHT-OF-WAY LINE OF THE NEW YORK CENTRAL RAILROAD AND 745.06 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST QUARTER; THENCE NORTH AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1993.45 FEET TO THE SOUTHERLY LINE OF

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THE PROPERTY OWNED BY THE NEW YORK CENTRAL RAILROAD; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF THE PROPERTY OF THE NEW YORK CENTRAL RAILROAD, A DISTANCE OF 1317.50 FEET; THENCE SOUTH AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST QUARTER, A DISTANCE OF 1207.54 FEET TO THE NORTH RIGHT-OF-WAY LINE OF THE NEW YORK CENTRAL RAILROAD; THENCE WEST ALONG THE NORTH RIGHT-OF-WAY LINE OF SAID RAILROAD, A DISTANCE OF 1046.86 FEET TO THE PLACE OF BEGINNING, IN THE CITY OF GARY, INDIANA.

EXCEPTING FROM SAID PARTS THOSE PORTIONS THEREOF CONVEYED TO THE BOARD OF PARK COMMISSIONERS OF THE CIVIL CITY OF GARY, INDIANA, BY DEED DATED AUGUST 24, 1961, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF A DEDICATED 20.00 FOOT WIDE ALLEY ON THE EAST LINE OF DEDICATED WAVERLY PARK SUBDIVISION, SAID POINT OF BEGINNING BEING 266.80 FEET NORTH OF THE CENTERLINE OF DEDICATED 60.00 FOOT WIDE 6TH AVENUE AND 745.00 FEET EAST OF THE CENTERLINE OF CHASE STREET, WHICH IS THE WEST LINE OF SAID SOUTHWEST QUARTER; THENCE CONTINUING NORTHERLY ON SAID EAST LINE OF SAID 20.00 FOOT WIDE ALLEY, A DISTANCE OF 289.92 FEET TO THE SOUTHWESTERLY LINE OF A 20.00 FOOT WIDE DEDICATED ALLEY, THE SOUTH LINE OF WHICH IS 151.00 FEET SOUTHWESTERLY OF AND PARALLEL TO THE CENTERLINE OF THE EAST BOUND MAIN OF THE PITTSBURGH, FORT WAYNE AND CHICAGO RAILROAD; THENCE SOUTHEASTERLY ON SAID SOUTHWESTERLY LINE OF THE 20.00 FOOT WIDE DEDICATED ALLEY A DISTANCE OF 467.78 FEET TO THE NORTH LINE OF 20.00 FOOT TRAVELED WAY WHICH IS NOT A DEDICATED ALLEY THENCE WESTERLY ON THE NORTH LINE OF SAID 20.00 FOOT WIDE TRAVELED WAY, A DISTANCE OF 372.00 FEET TO THE POINT OF BEGINNING, ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF 50.00 FOOT WIDE 7TH PLACE WITH THE EAST LINE OF 50.00 FOOT WIDE WAVERLY DRIVE, SAID POINT OF INTERSECTION BEING 956.00 FEET EASTERLY OF THE CENTERLINE OF CHASE STREET, WHICH IS ALSO THE WEST LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTHERLY ON THE EAST LINE OF SAID WAVERLY DRIVE 125.00 FEET TO A POINT OF CURVE; THENCE SOUTHERLY AND EASTERLY ON SAID CURVE OF 225.00 FEET RADIUS, CONVEX TO THE SOUTHWEST, 46.07 FEET TO THE NORTH LINE OF A 20.00 FOOT WIDE DEDICATED ALLEY; THENCE NORTHEASTERLY ON SAID NORTH LINE OF 20.00 FOOT DEDICATED ALLEY 115.26 FEET; THENCE CONTINUING EASTERLY ON SAID NORTH LINE OF THE 20.00 FOOT DEDICATED ALLEY WHICH DEFLECTS 09 DEGREES 12 MINUTES 40 SECONDS TO THE SOUTH FROM AFORESAID 115.26 FOOT LINE, 265.57 FEET TO THE WESTERLY LINE OF SAID 20.00 FOOT DEDICATED ALLEY; THENCE CONTINUING NORTHEASTERLY ON THE WEST LINE OF SAID 20.00 FOOT DEDICATED ALLEY, WHICH IS A LINE THAT MAKES AN INTERIOR ANGLE OF 114 DEGREES 19 MINUTES 47 SECONDS MEASURED WEST THRU NORTH TO NORTHEAST WITH AFORESAID 265.57 FOOT LINE, 136.54 FEET; THENCE CONTINUING NORTH ON SAID WEST LINE OF THE 20.00 FOOT DEDICATED ALLEY, WHICH IS A LINE

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THAT MAKES AN INTERIOR ANGLE OF 158 DEGREES 00 MINUTES 48 SECONDS MEASURED SOUTHWEST THRU WEST TO NORTH WITH AFORESAID 136.54 FOOT LINE, 146.45 FEET; THENCE NORTHWESTERLY ON A STRAIGHT LINE THAT MAKES AN INTERIOR ANGLE OF 95 DEGREES 03 MINUTES 25 SECONDS MEASURED SOUTH THRU WEST TO NORTHWEST WITH AFORESAID 146.45 FOOT LINE, 172.42 FEET TO THE DEDICATED SOUTHEASTERLY CURVED LINE OF 7TH PLACE, WHICH IS A CURVE OF 200.00 FOOT RADIUS, CONVEX TO THE SOUTHEAST, 246.01 FEET TO A POINT OF TANGENT; THENCE CONTINUING WESTERLY ON THE SOUTH LINE OF DEDICATED 7TH PLACE, 69.00 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM, THOSE PARTS CONVEYED TO THE CITY OF GARY MUNICIPAL CORPORATION FOR PUBLIC STREETS AND ALLEYS, ASSETS FORTH IN QUITCLAIM DEED RECORDED JANUARY 30, 1952 IN DEED RECORD 907, PAGE 403.

THE ABOVE DESCRIBED LAND ALSO BEING DESCRIBED BY METES AND BOUNDS DESCRIPTION AS FOLLOWS:

METES AND BOUNDS LEGAL DESCRIPTION FOR PARCEL 2:

PART OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 36 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA, DESCRIBED AS: BEGINNING AT A POINT ON THE NORTH RIGHT-OF-WAY LINE OF THE NEW YORK CENTRAL RAILROAD AND 745.06 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 88 DEGREES 57 MINUTES 31 SECONDS WEST 20.00 FEET; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 591.32 FEET; THENCE SOUTH 88 DEGREES 57 MINUTES 31 SECONDS WEST 109.00 FEET; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 50.00 FEET; THENCE NORTH 88 DEGREES 57 MINUTES 31 SECONDS EAST 109.00 FEET; THENCE NORTH 0 DEGREES 02 MINUTES 29 SECONDS WEST 750.00 FEET; THENCE SOUTH 88 DEGREES 57 MINUTES 31 SECONDS WEST 109.00 FEET; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 50.00 FEET; THENCE NORTH 88 DEGREES 57 MINUTES 31 SECONDS EAST 109.00 FEET; THENCE NORTH 01 DEGREES 02 MINUTES 2 SECONDS WEST 261.72 FEET; THENCE NORTH 8 DEGREES 34 MINUTES 07 SECONDS EAST 20.00 FEET; THENCE SOUTH 01 DEGREES 02 MINUTES 29 SECONDS EAST 1703.53 FEET TO THE POINT OF BEGINNING. CONTAINING 1.04 ACRES (45.128 SQUARE FEET) OF LAND, MORE OR LESS.

METES AND BOUNDS LEGAL DESCRIPTION FOR PARCEL 3:

PART OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 36 NORTH, RANGE 8 WEST OF THE SECOND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA, DESCRIBED AS: BEGINNING AT A POINT ON THE NORTH RIGHT-OF-WAY LINE OF THE NEW YORK CENTRAL RAILROAD AND 745.06 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST QUARTER; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 1703.53 FEET; THENCE NORTH 87 DEGREES 34 MINUTES 07 SECONDS EAST 374.30 FEET; THENCE SOUTH 54 DEGREES 08 MINUTES 41 SECONDS EAST 841.25 FEET;

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THENCE SOUTH 01 DEGREES 02 MINUTES 29 SECONDS EAST 1207.54 FEET; THENCE SOUTH 88 DEGREES 57 MIN 31 SECONDS WEST 1046.86 FEET TO THE POINT OF BEGINNING.

EXCEPT: BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF 50.00 FOOT WIDE 7TH PLACE WITH THE EAST LINE OF 50.00 FOOT WIDE WAVERLY DRIVE; THENCE SOUTH 00 DEGREES 29 MINUTES 51 SECONDS EAST 125.00 FEET; THENCE SOUTHERLY 46.07 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 225.00 FEET, AND CHORD BEARING SOUTH 06 DEGREES 21 MINUTES 48 SECONDS EAST 45.99 FEET; THENCE NORTH 74 DEGREES 04 MINUTES 15 SECONDS EAST 115.26 FEET; THENCE NORTH 89 DEGREES 15 MINUTES 38 SECONDS EAST 265.57 FEET; THENCE NORTH 24 DEGREES 01 MINUTES 13 SECONDS EAST 136.54 FEET; THENCE NORTH 00 DEGREES 55 MINUTES 20 SECONDS WEST 146.45 FEET; THENCE SOUTH 88 DEGREES 11 MINUTES 20 SECONDS EAST 182.74 FEET; THENCE SOUTHWESTERLY 246.01 FEET ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 200.00 FEET AND CHORD BEARING SOUTH 52 DEGREES 56 MINUTES 23 SECONDS WEST 230.79 FEET; THENCE NORTH 88 DEGREES 10 MINUTES 41 SECONDS EAST 69.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 35.11 ACRES (1,529,392 SQUARE FEET) OF LAND, MORE OR LESS.

METES AND BOUNDS LEGAL DESCRIPTION FOR OVERALL PARCELS 2 AND 3:

PART OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 35 NORTH, RANGE 8 WEST, OF THE SECOND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA DESCRIBED AS: BEGINNING AT A POINT ON THE NORTH RIGHT-OF-WAY LINE OF THE NEW YORK CENTRAL RAILROAD AND 745.06 FEET EAST OF THE WEST LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 88 DEGREES 57 MINUTES 31 SECONDS WEST 20.00 FEET; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 591.32 FEET THENCE; SOUTH 88 DEGREES 57 MINUTES 31 SECONDS WEST 109.00 FEET; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 50.00 FEET; THENCE NORTH 88 DEGREES 57 MINUTES 31 SECONDS EAST 109.00 FEET; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 750.00 FEET; THENCE SOUTH 88 DEGREES 57 MINUTES 31 SECONDS WEST 109.00 FEET; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 50.00 FEET; THENCE NORTH 88 DEGREES 57 MINUTES 31 SECONDS EAST 109.00 FEET; THENCE NORTH 01 DEGREES 02 MINUTES 29 SECONDS WEST 261.72 FEET; THENCE NORTH 8 DEGREES 34 MINUTES 07 SECONDS EAST 394.30 FEET; THENCE SOUTH 54 DEGREES 0 MINUTES 41 SECONDS EAST 841.25 FEET; THENCE SOUTH 01 DEGREES 02 MINUTES 29 SECONDS EAST 1207.54 FEET; THENCE SOUTH 88 DEGREES 57 MINUTES 31 SECONDS WEST 1046.86 FEET TO THE POINT OF BEGINNING.

EXCEPT: BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF 50.00 FOOT WIDE 7TH PLACE WITH THE EAST LINE OF 50.00 FOOT WIDE WAVERLY DRIVE; THENCE SOUTH 00 DEGREES 29 MINUTES 51 SECONDS EAST 125.00 FEET; THENCE SOUTHERLY 46.07 FEET ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 225.00 FEET AND CHORD BEARING SOUTH 06 DEGREES 21 MINUTES 48 SECONDS EAST 45.99

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FEET; THENCE NORTH 74 DEGREES 04 MINUTES 15 SECONDS EAST 115.26 FEET; THENCE NORTH 89 DEGREES 15 MINUTES 38 SECONDS EAST 265.57 FEET; THENCE NORTH 24 DEGREES 01 MINUTES 13 SECONDS EAST 136.54 FEET; THENCE NORTH 00 DEGREES 55 MINUTES 20 SECONDS WEST 146.45 FEET THENCE SOUTH 88 DEGREES 11 MINUTES 20 SECONDS EAST 182.74 FEET; THENCE SOUTHWESTERLY 246.01 FEET ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 200.00 FEET AND CHORD BEARING SOUTH 52 DEGREES 56 MINUTES 23 SECONDS WEST 230.79 FEET; THENCE NORTH 88 DEGREES 10 MINUTES 41 SECONDS 69.00 TO THE POINT OF BEGINNING.

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