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2025-52123
09/15/2025 11:58 AM
TOTAL FEES: 55.00
BY: JAS
PG #: 6
RECORDED AS PRESENTED

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

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

Allen C. Balk
Meltzer, Purtil & Stelle LLC
300 South Wacker Drive, Suite 3500
Chicago, Illinois 60606

Permanent Tax Index No.:
See Exhibit A attached hereto

Property Address:
See Exhibit A attached hereto

This space reserved for Recorder's use only

SECOND MODIFICATION OF MORTGAGE AND ASSIGNMENT OF LEASES

B. COLEMAN AVIATION

This **SECOND MODIFICATION OF MORTGAGE AND ASSIGNMENT OF LEASES** ("Modification"), made effective as of January 28, 2020, by **B. COLEMAN AVIATION, LLC**, a Florida limited liability company ("Mortgagor"), in favor of **REPUBLIC BANK OF CHICAGO**, its successors and assigns ("Mortgagee" and/or "Lender").

RECITALS:

A. Pursuant to the terms and conditions of that certain Loan Agreement dated as of December 5, 2014, by and among Mortgagor, BC1117, LLC ("BC1117," and together with Mortgagor, "Borrower") and Lender (the "Original Loan Agreement"), Lender has extended to Borrower a loan in the original principal amount of Five Million and No/100 Dollars (\$5,000,000.00) ("Loan"). The Loan is evidenced by that certain Promissory Note dated December 5, 2014 in the principal amount of Five Million and No/100 Dollars (\$5,000,000.00) (the "Original Note"), made payable by Borrower to the order of Lender. All terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement (as hereinafter defined).

B. The Original Note is secured by, among other things, that certain (a) Leasehold Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated December 5, 2014 from Mortgagor in favor of Lender recorded with the Lake County Indiana Recorder (the "Recorder's Office") on January 27, 2015, as Document No. 2015-004921 ("Original Mortgage"), which Original Mortgage encumbers the real property and all improvements thereon legally described on **Exhibit A** attached hereto ("Property"); (b) Assignment of Rents and Leases dated December 5, 2014, from Mortgagor to and for the benefit of Lender recorded with the Recorder's Office on January 27, 2015, as Document No. 2015-004922 (the "Original Assignment of Leases"); and (c) the other Loan Documents.

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C. Pursuant to that certain First Amendment to Loan Documents (the "First Amendment") dated as of January 28, 2015 by and among Borrower, Guarantor and Lender, the Original Loan Agreement was amended to, among other things, increase the amount of the Loan and extend the Maturity Date.

D. Pursuant to the First Amendment, (i) Borrower delivered to Lender, among other things, that certain Amended and Restated Promissory Note in the original principal amount of Eight Million and No/100 Dollars (\$8,000,000.00) (the "Amended Note"; and together with the Original Note, the "Note"), which Amended Note amends, restates and replaces the Original Note, and (ii) Mortgagor delivered to Lender, among other things, that certain First Modification of Mortgage and Assignment of Leases dated January 28, 2015 and recorded with the Recorder's Office on February 4, 2015 as Document No. 2015-006665 (the "First Amendment of Mortgage"), and together with the Original Mortgage, the "Mortgage"), to amend the Original Mortgage and the Original Assignment of Leases (the First Amendment of Mortgage together with the Original Assignment of Leases, the "Assignment of Leases") to reflect the terms and provisions of the First Amendment of Mortgage.

E. Borrower has requested that Lender amend the Loan Documents in order to, among other things, extend the Maturity Date for an additional five (5) years.

F. Pursuant to the terms of that certain Second Amendment of Loan Documents of even date herewith by and among Borrower, Guarantor and Lender (the "Second Amendment"; the Original Loan Agreement, as amended by the First Amendment and Second Amendment, the "Loan Agreement"), Borrower, Guarantor and Lender agreed to modify certain terms of the Loan, including the agreement to extend the Maturity Date for an additional five (5) years.

G. In accordance with the Second Amendment, Borrower delivered that certain Second Amended and Restated Promissory Note in the principal amount of Three Million Nine Hundred Thirty Six Thousand Six Hundred Eighty Four and 05/100 Dollars (\$3,936,684.05), by Borrower and made payable to the order of Lender, which amends and restates the Amended Note.

H. Mortgagor and Lender desire to amend the Mortgage and Assignment of Leases to reflect the terms of the Second Amendment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Lender hereby agree to amend the Mortgage and Assignment of Leases, as follows:

AGREEMENTS:

1. Recital A. of the Mortgage shall be deleted and replaced in its entirety as follows:

"A. Pursuant to the terms and conditions of that certain Loan Agreement dated December 5, 2014 by and among Mortgagor, BC1117, LLC ("BC1117," and together with Mortgagor, "Borrower") and Mortgagee as amended by that certain First Amendment to Loan Documents dated January 28, 2015 by and among Borrower, Guarantor (as defined in the Loan Agreement) and Mortgagee and that

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certain Second Amendment to Loan Documents dated January 28, 2020 by and among Borrower, Guarantor and Mortgagee (the "Loan Agreement"), Mortgagee has agreed to loan to Borrower the principal amount of Three Million Nine Hundred Thirty Six Thousand Six Hundred Eighty Four and 05/100 Dollars (\$3,936,684.05) ("Loan"). The Loan shall be evidenced by a certain Second Amended and Restated Promissory Note dated January 28, 2020 (as amended, restated or replaced from time to time, "Note") made by Borrower payable to Mortgagee in the principal amount of the Loan and due on January 28, 2025 ("Maturity Date"), except as may be accelerated pursuant to the terms hereof or of the Note, the Loan Agreement or any other Loan Document (as defined in the Note)."

2. Any references in the Mortgage and Assignment of Leases to the Loan shall be deemed to mean and refer to the Loan as amended by the Second Amendment. Lender shall record this Modification in the Recorder's Office to reflect the subject matter hereof.

3. As modified hereby, the Mortgage and the Assignment of Leases shall continue in full force and effect.

4. This Modification may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

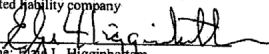
[Signatures on the following page]

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IN WITNESS WHEREOF, Mortgagor has executed and delivered this Modification the day and year first above written.

MORTGAGOR:

B. COLEMAN AVIATION, LLC, a Florida
limited liability company

By: 
Name: Elizabeth L. Higginbottom
Its: Manager

Property of Lake County Recorder

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Elzie L. Higginbottom, the Manager of B. Coleman Aviation, LLC ("Mortgagor"), who is personally 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, as the free and voluntary act of the Mortgagor, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 1st day of April, 2020.



Gloria J. Scardino
Notary Public

My Commission Expires: 8-28-23

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EXHIBIT A

LEGAL DESCRIPTION

Part of the Southwest Quarter of Section 36, Township 37 North, Range 9 West of the Second Principal Meridian, in the City of Gary, Lake County, Indiana, more particularly described as follows:

Commencing at the Northwest corner of said Section 36 thence South 00°22'40" West (this and all subsequent bearings based on the Indiana Coordinate System of 1983, West zone), 197.64 feet along the west line of said Section 36 to the northerly right of way line of Airport Road (formerly Industrial Highway); thence South 46°51'20" East, 2850.81 feet along said north right of way line; thence South 35°29'53" West, 481.80 feet to the Point of Beginning;

thence South 55°38'35" East, 221.39 feet; thence South 34°18'17" West, 312.37 feet; thence North 80°35'09" West, 3.65 feet; thence North 56°08'25" West, 36.52 feet; thence South 35°28'25" West, 10.93 feet; thence North 55°42'51" West, 139.90 feet; thence North 34°15'50" East, 51.24 feet; thence North 55°40'10" West, 60.04 feet; thence North 34°27'43" East, 20.06 feet; thence North 55°39'12" West, 81.74 feet; thence North 34°50'54" East, 254.07 feet; thence South 55°38'35" East, 97.92 feet to the Point of Beginning, containing 2.181 acres, more or less.

Property No.: 45-03-36-300-001.000-004
5701 Industrial Highway, Gary, Indiana 46406