

2024-540993
11/27/2024 09:43 AM
TOTAL FEES: \$5.00
BY: JAS
PG #: 19
RECORDED AS PRESENTED

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
GINA PIMENTEL
RECORDER

THIS INSTRUMENT PREPARED BY:
AND AFTER RECORDING MAIL TO:

Christyl Marsh
Cohen, Salk & Hoffman, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062

ASSUMPTION AND MODIFICATION AGREEMENT

THIS ASSUMPTION AND MODIFICATION AGREEMENT (hereinafter referred to as this "**Modification Agreement**") is dated October 31, 2024, and made effective as of September 18, 2024 (the "**Effective Date**"), by and among **PG Westbrook Apartments LLC**, an Indiana limited liability company (Indiana business ID #202211231641538, "**Westbrook**"), **Augustine Ponnezhan** ("**Augustine**") and **Rosemani Ponnezhan** ("**Rosemani**") (Westbrook, Augustine and Rosemani 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 PG Westbrook Apartments LLC, an Illinois limited liability company (Indiana business ID #201710251220701, the "**Original 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 loan, as extended, renewed, amended, modified, refinanced, restated, consolidated or replaced from time to time, the "**Loan**"), and to evidence the Loan, Original 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 Original Borrower and payable to Lender in the original principal amount of \$15,930,000.00. The Revolving Note is secured, in part, by the following documents (the following documents and any and all other instruments executed by Original Borrower, Westbrook, Augustine, Rosemani or any other 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 Original 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 2301 Waverly Drive, Gary, Indiana and legally described on **Exhibit A** attached hereto and made a part hereof (the "**Premises**");

CINW8004424A

CHICAGO TITLE INSURANCE COMPANY

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- (ii) assignment of rents and leases dated as of September 28, 2020 made by Original 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 Augustine and Rosemani in favor of Lender (the "Guaranty"); and
- (iv) environmental indemnity agreement dated as of September 28, 2020 made by Original Borrower, Augustine and Rosemani in favor of Lender.

WHEREAS, the Loan was previously modified pursuant to a modification agreement dated November 28, 2022 and made effective as of September 28, 2022, made by and among Original Borrower, Augustine, Rosemani and Lender, whereby, among other modifications, (i) the maturity date of the Loan was extended from September 28, 2022 to September 28, 2024, and (ii) the interest rate charged on the Revolving Note was adjusted, and in connection therewith, Original Borrower executed and delivered to Lender that certain amended and restated renewal promissory note bearing an effective date of September 28, 2022 in the original principal amount of \$15,930,000.00 (the "2022 Revolving Note").

WHEREAS, Original Borrower was involuntarily dissolved by the Indiana Secretary of State and the members of Original Borrower subsequently filed articles of organization with the Indiana Secretary of State to create Westbrook, in replacement of and in substitution for Original Borrower; and

WHEREAS, Obligor has requested that Lender (i) consent to the assumption by Obligor of the rights, duties and obligations of the Original Borrower under the 2022 Revolving Note, the Mortgage, the Assignment of Rents and the other Loan Documents, (ii) decrease the maximum principal amount of the 2022 Revolving Note from \$15,930,000.00 to \$12,500,000.00, (iii) extend the maturity date of the Loan from September 28, 2024 to September 27, 2025, (iv) add an option to further extend the maturity date of the Loan from September 27, 2025 to September 26, 2026, (v) decrease the interest rate margin, and (vi) make certain other changes thereto, and Lender is willing to consent to such requests, subject to the terms and provisions hereinafter provided, including making Augustine and Rosemani direct obligors of the Loan, rather than as guarantors of the Loan, and further provided the parties hereto execute and deliver this Modification Agreement to Lender;

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.

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2. Obligors hereby jointly and severally assume all of the indebtedness, liabilities and obligations of Original Borrower under the 2022 Revolving Note, the Mortgage, the Assignment of Rents and the other Loan Documents, as if Obligors were the original makers or grantors of such documents, and covenant and agree to pay, perform and observe all of the indebtedness, liabilities and obligations (including, without limitation, all covenants, agreements and undertakings) of Original Borrower under the 2022 Revolving Note, the Mortgage, the Assignment of Rents and the other Loan Documents, as previously modified and as they are concurrently herewith being modified or restated. Augustine and Rosemani hereby acknowledge and agree that they are jointly and severally obligated, with Westbrook, for the payment and performance of the Loan, the 2022 Revolving Note and the other Loan Documents.

3. Concurrent with the execution of this Modification Agreement, Obligors shall execute and deliver to Lender a second amended and restated renewal promissory note dated as of the Effective Date, in the principal amount of Twelve Million Five Hundred Thousand and 00/100 Dollars (\$12,500,000.00), payable to the order of Lender (the "Amended Note") on September 27, 2025 (subject to an option to extend to September 26, 2026). 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 \$12,500,000.00 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 27, 2025 (subject to an option to extend to September 26, 2026).

4. The Mortgage is hereby modified as follows:

a. Recitals paragraphs A and B on page 1 are amended and restated in their entirety to read as follows:

"(A) Mortgagee has agreed to loan to Mortgagor, Augustine Ponnezhan and Rosemani Ponnezhan (individually and collectively, as the context may require, the "Borrower"), jointly and severally, the original aggregate principal amount of Twelve Million Five Hundred Thousand and 00/100 Dollars (\$12,500,000.00) (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 second amended and restated renewal promissory note with an effective date of September 28, 2024 (such note, as extended, renewed, amended, modified, refinanced, restated, consolidated or replaced from time to time, the "Note") made by Borrower and payable to Mortgagee in the original principal amount of \$12,500,000.00 and due on September 27, 2025 (subject to the option to extend to September 26, 2026, "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 one and ninety-five hundredths percent (1.95%) per annum above Term SOFR (as such term is defined in the Note), subject to modification by Borrower and Mortgagor. THIS MORTGAGE SHALL

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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) A condition precedent to Mortgagee's extension of the Loan to Borrower is the execution and delivery by Mortgagor of this Mortgage."

b. The paragraph which begins with "FOR THE PURPOSE OF SECURING..." on numbered page 3 of the Mortgage is hereby amended and restated in its entirety to read as follows:

"FOR THE PURPOSE OF SECURING all of the following (collectively, the "Indebtedness"): (i) the payment of the Loan and all interest, late charges, SOFR breakage charges (including any Make Whole Costs described in the Note) prepayment premium (if any), exit fee (if any), interest rate swap or hedge expenses (if any), reimbursement obligations, fees and expenses for letters of credit issued by Mortgagee for the benefit of any Borrower, if any, and other indebtedness evidenced by or owing under the Note, any of the other Loan Documents, any interest rate swap or hedge agreement now or hereafter entered into between Mortgagee and any Borrower and any application for letters of credit and master letter of credit agreement, together with any extensions, modifications, renewals or refinancings of any of the foregoing; (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of any Borrower or any other obligor to or benefiting Mortgagee which are evidenced or secured by or otherwise provided in the Note, this Mortgage or any of the other Loan Documents; (iii) the reimbursement to Mortgagee of any and all sums incurred, expended or advanced by Mortgagee pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage, any of the other Loan Documents, any interest rate swap or hedge agreement or any application for letters of credit and master letter of credit agreement, with interest thereon as provided herein or therein; and (iv) all present and future liability of any Borrower or any affiliate or subsidiary of any Borrower to Mortgagee or an affiliate or designee of Mortgagee under any interest rate, currency or commodity swap agreement, cap agreement or collar agreement, and any other agreement or arrangement designed to protect a Borrower or

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any affiliate or subsidiary of Borrower against fluctuations in interest rates, currency exchange rates or commodity prices of every kind and nature. "SWAP Obligations" shall mean any obligation or liability of Borrower to the Mortgagee or an affiliate of the Mortgagee, whether absolute or contingent and howsoever and whenever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor), under (a) any SWAP Agreement (as defined in the Note), and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any SWAP Agreement."

c. Paragraph 13(j)(v) is amended and restated in its entirety to read as follows: "Mortgagor's organizational identification number is 202211231641538."

d. Paragraph 13A(i) is amended and restated in its entirety to read as follows:

"The name and address of the Debtor (who is also the record owner of the Premises) is:

PG Westbrook Apartments LLC	Type of Organization: LLC
123 Hively Avenue	OID: 202211231641538
Elkhart, Indiana 46517 (USA)	State of Formation: Indiana"

e. Paragraph 16 is amended and restated in its entirety to read as follows:

"16. **Events of Default; Acceleration** Each of the following shall constitute an "Event of Default" for purposes of this Mortgage:

a. Borrower fails to pay (i) any installment of principal or interest payable pursuant to the Note within ten (10) days after the date when due, or (ii) any other amount payable to Mortgagee under the Note, this Mortgage or any of the other Loan Documents within ten (10) days after the date when any such payment is due in accordance with the terms hereof or thereof;

b. Any Borrower fails to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Borrower under the Note, this Mortgage or any of the other Loan Documents; provided, however, that if such failure by its nature can be cured, then so long as the continued operation and safety of the Premises, and the priority, validity and enforceability of the liens created by the Mortgage or any of the other Loan Documents and the value of the Premises are not impaired, threatened or jeopardized, then Borrower shall have a period ("Cure Period") of thirty (30) days after Borrower obtains actual knowledge of such failure or receives written notice of such failure to cure the same and

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an Event of Default shall not be deemed to exist during the Cure Period, provided further that if Borrower commences to cure such failure during the Cure Period and is diligently and in good faith attempting to effect such cure, the Cure Period shall be extended for thirty (30) additional days, but in no event shall the Cure Period be longer than sixty (60) days in the aggregate;

c. the existence of any inaccuracy or untruth in any material respect in any representation or warranty contained in this Mortgage or any of the other Loan Documents or of any statement or certification as to facts delivered to Mortgagee by any Borrower or any guarantor of the Note;

d. Any Borrower or any guarantor of the Note files a voluntary petition in bankruptcy or is adjudicated a bankrupt or insolvent or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal, state, or other statute or law, or seeks or consents to or acquiesces in the appointment of any trustee, receiver or similar officer of a Borrower or of all or any substantial part of the property of a Borrower or any guarantor of the Note or any of the Premises or all or a substantial part of the assets of a Borrower or any guarantor of the Note are attached, seized, subjected to a writ or distress warrant or are levied upon unless the same is released or vacated within thirty (30) days;

e. the commencement of any involuntary petition in bankruptcy against any Borrower or any guarantor of the Note or the institution against any Borrower or any guarantor of the Note of any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future federal, state or other statute or law, or the appointment of a receiver, trustee or similar officer for all or any substantial part of the property of any Borrower or any guarantor of the Note which shall remain undismissed or undischarged for a period of sixty (60) days;

f. the dissolution, termination or merger of any Borrower or any guarantor of the Note or the occurrence of the death or declaration of legal incompetency of any individual Borrower or guarantor of the Note;

g. the occurrence of a Prohibited Transfer;

h. the occurrence of an "Event of Default" under the Note or any of the other Loan Documents; or

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i. the occurrence of any default or event of default, after the expiration of any applicable periods of notice or cure, under any document or agreement evidencing or securing any other obligation or indebtedness of any Borrower to Mortgagee.

If an Event of Default occurs, Mortgagee may, at its option, declare the whole of the Indebtedness to be immediately due and payable without further notice to Borrower, with interest thereon accruing from the date of such Event of Default until paid at the Default Rate."

f. Paragraphs 30(b), (c) and (d) are amended and restated in their entirety to read as follows: "(b) annual current personal financial statements for each individual Borrower, prepared in accordance with sound accounting principles, and delivered to Mortgagee within thirty (30) days after the anniversary of the date on which such individual Borrower's last personal financial statement was delivered to Mortgagee, (c) annual personal tax returns for each individual Borrower for each calendar year no later than three hundred fifteen (315) days after the end of such years, (d) and a current statement of global cash flow for each individual Borrower, delivered to Mortgagee within thirty (30) days after the anniversary of the date on which such individual Borrower's last global cash flow statement was delivered to Mortgagee".

g. The definition of "Debt Service" as set forth in Paragraph 37(b) is amended and restated in its entirety to read as follows:

"As used herein, "Debt Service" for any Year shall be calculated using the full commitment amount of the Loan, 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) a rate equal to the five (5) year US Treasury rate plus 2.35% per annum, as of the date of determination."

5. The Assignment of Rents is hereby modified by amending and restating in their entirety Recitals paragraphs A and B on page 1 to read as follows:

"A. Assignee has agreed to loan to Assignor the original principal amount of Twelve Million Five Hundred Thousand and 00/100 Dollars (\$12,500,000.00) (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 second amended and restated renewal promissory note with an effective date of September 28, 2024 (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 \$12,500,000.00.

B. A condition precedent to Assignee's making the Loan to Borrower is the execution and delivery of this Assignment."

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6. Except for the modifications stated herein, the 2022 Revolving Note (as amended and replaced with the Amended Note), the Mortgage, the Assignment of Rents and the other Loan Documents are not otherwise changed, modified or amended.

7. Contemporaneously with the execution of this Modification Agreement by Lender, Obligors shall pay to Lender a non-refundable modification fee in the amount of \$12,500.00, 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 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).

8. 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 other Loan Documents, 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.

9. The Obligors hereby ratify and confirm their respective obligations and liabilities under the Amended Note, the Mortgage, the Assignment of Rents and the other Loan Documents, as hereby assumed and modified, and the liens and security interest created thereby, and acknowledge that they have no defenses, claims or set-offs against the enforcement by Lender of the respective obligations and liabilities of the Obligors under such documents, as so assumed and modified.

10. 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.

11. 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.

12. 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.

13. This Modification Agreement shall extend to and be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.

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14. Lender's consent to this Modification Agreement shall be subject to Lender (or Lender's nominee) having received the following in a form and substance acceptable to Lender:

a. An assignment and date down endorsement to Chicago Title Insurance Company Loan Policy No. CTNW2004424 (the "Title Policy") which (i) amends the description of the Mortgage insured under the Title Policy to include this Modification Agreement, (ii) amends the description of the Assignment of Rents to include this Modification Agreement, (iii) extends the effective date of the Title Policy to the date of the recording of this Modification Agreement, (iv) includes no additional exceptions to title other than those that have been approved in writing by Lender; (v) states that title to the Premises is vested in Westbrook; and (vi) states that all real estate taxes and assessments applicable to the Premises which are due and payable as of the date of such endorsement have been paid in full; and

b. Such other documents as Lender may reasonably require.

The Obligor's failure to deliver the aforementioned documents and items to Lender shall, at the option of Lender, result in this Modification Agreement (including all agreements and waivers of Lender contained herein) being null and void.

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

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THE CONSENT OF EACH OBLIGOR AND LENDER TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

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Property of Lake County Recorder

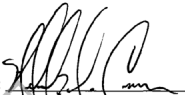
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IN WITNESS WHEREOF, the undersigned have caused this Modification Agreement to be executed as of the date first above written and made effective as of the Effective Date.

Borrower:

PG Westbrook Apartments LLC, an Indiana limited liability company

Witness:



By:


Augustine Ponnezhan, Manager

Printed Name:

Nicholas M. Caswell

Witness:

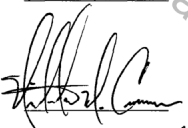



Augustine Ponnezhan

Printed Name:

Nicholas M. Caswell

Witness:




Rosemani Ponnezhan

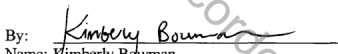
Printed Name:

Nicholas M. Caswell

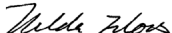
Lender:

Wintrust Bank, N.A.

By:


Name: Kimberly Bowman
Its: Sr. Vice President, Commercial Real Estate

Witness:



Printed Name:

Wilda Flores

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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 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 4 day of November, 2024.

Nilda Flores
NOTARY PUBLIC

Printed Name: Nilda Flores

My commission expires: 4-12-2026

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 **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 4 day of November, 2024.

Nilda Flores
Notary Public

Printed Name: Nilda Flores

My Commission Expires: 4-12-2026

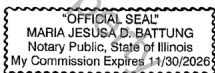


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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Kimberly Bowman, a Senior Vice President 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 4th day of November, 2024.



Maria Jesusa D. Battung
Notary Public

Printed Name: Maria Jesusa D. Battung

My Commission Expires: 11/30/2024

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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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