

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING, RETURN TO:
MKS Attorneys at Law, LLC
P.O. Box 2762
Boise, Idaho 83716

Attn: Daniel M. McCarthy

(Space Above this Line for County Recorder's Use Only)

PARCEL PARTIAL RELEASE FROM FINANCING AND COVENANT AGREEMENT

THIS PARCEL PARTIAL RELEASE FROM FINANCING AND COVENANT AGREEMENT (this “**Release**”) is made by Town of Munster, Indiana, a municipal corporation duly organized and validly existing under the laws of the State of Indiana (“**Town of Munster**”).

RECITALS:

A. Town of Munster entered into that certain Financing and Covenant Agreement dated as of August 1, 2011 (the “**FCA**”) with Lake Business Center, Inc., a Delaware corporation (“**LBC**”), and Mitchell Simborg and Philip L. Goldberg as joinder parties thereto.

B. The FCA was recorded with the Lake County, Indiana Recorder of Deeds as Instrument No. 2011-046474 on August 25, 2011, and re-recorded as Instrument No. 2012-040598 on June 20, 2012.

C. Munster MOB 1 LLC, an Illinois limited liability company (“**Munster MOB**”), is the owner of that certain parcel of real property as described on Exhibit A attached hereto (the “**Munster MOB Parcel**”) that was previously owned by LBC and which is encumbered by the FCA.

D. Munster MOB intends to develop the Munster MOB Parcel and Munster MOB desires to obtain a release the Munster MOB Parcel from the FCA.

E. Town of Munster, acting through and by its Town Council, adopted Ordinance 1988, amending the Lake Business Center Planned Unit Development District Ordinance for the Munster MOB Parcel to identify the replat and to establish standards for bulk, design and uses, as a supplement to the Zoning Code of the Town of Munster, applying specifically to the Munster MOB Parcel (“**Ordinance 1988**”).

F. The Town of Munster is willing to release the Munster MOB Parcel from the FCA in accordance with the terms of this Release.

NOW, THEREFORE, in consideration of the above premises and of the covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Town of Munster hereby covenants and agrees as follows:

AGREEMENTS:

1. **Removal and Partial Release of Munster MOB Parcel from FCA.** The Munster MOB Parcel is hereby removed and released from the FCA, and from and after the date hereof, the Munster MOB Parcel will not be affected by the FCA in any way. However, this Partial Release shall not have any effect or bearing on the payment of real estate taxes, specifically those taxes directed for repayment of the existing TIF bond (the “**TIF Bond**”), which TIF Bond is scheduled to be satisfied and retired in 2031, as required by the FCA.
2. **Removal subject to Ordinance 1988.** The Parties agree and stipulate that the Munster MOB Parcel shall be subject to the requirements of Ordinance 1988 or any other other subsequently adopted land use ordinances relating to the development or use of the Munster MOB Parcel.

[THE BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE
FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Release as of the date first written above.

TOWN OF MUNSTER:

Town of Munster, Indiana,
a municipal corporation duly organized and validly existing
under the laws of the State of Indiana

By: _____
Name: _____
Its: _____

STATE OF _____)
) SS.
COUNTY OF _____)

I, _____, a Notary Public in and for said County in the State
aforesaid, do hereby certify that _____, the
_____ of Town of Munster, Indiana, a municipal corporation duly organized
and validly existing under the laws of the State of Indiana, personally known to me to be the same
person whose name is subscribed to the foregoing instrument as such _____,
appeared before me this day in person and acknowledged that he/she signed and delivered such
instrument as his/her own free and voluntary act and as the free and voluntary act of said company,
for the uses and purposes therein set forth.

Given under my hand and notarial seal this day of , 2025.

Notary Public

My Commission Expires:_____

This instrument prepared by Daniel M. McCarthy, Esq., MKS Attorneys at Law, LLC, P.O. Box 2762, Boise, Idaho 83716.

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. Daniel M. McCarthy, Esq.

EXHIBIT A

MUNSTER MOB PARCEL

LOT 4 IN LAKE BUSINESS CENTER SUBDIVISION FIRST RE-SUBDIVISION OF LOT 3, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 119, PAGE 22, AS DOCUMENT NUMBER 2025-020460, ON AUGUST 13, 2025, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

COMMONLY KNOWN AS: 9260 Calumet Avenue, Munster, IN 46321

APN/Parcel ID(s): 45-06-25-276-015.000-027