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December 19, 1979

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Mercantile National Bank of Indiana
5243 Hohman Avenue
Hammond, Indiana 46320

Re: Town of Highland
Economic Development Revenue Bond

Gentlemen:

In consideration of the purchase by the Mercantile National Bank of Indiana (the "Bank") of an economic development revenue bond issued by the Town of Highland, Indiana, in the amount of \$225,000 it is hereby agreed as follows:

1. The Developer-Mortgagor hereby assigns to Mortgagee as additional and collateral security for the mortgage indebtedness, all of the rents, issues and profits accruing under any leases now on the mortgaged property, or which may hereafter be placed thereon, and all lessees or sub-lessees shall be directed, upon demand of Mortgagee, to pay said rents, issues and profits direct to Mortgagee, this assignment to become null and void upon release of this mortgage, PROVIDED, however, this assignment shall become effective only upon default by Mortgagor in making payment of any installment of the note hereby secured or in the performance of any of the terms and conditions of this mortgage.

2. The Developer-Mortgagor agrees not to convey the mortgaged premises so long as any part of the mortgage indebtedness remains unpaid, without the written consent of the Mortgagee, and that a violation of this provision will, at the option of the Mortgagee and without notice, accelerate maturity of the indebtedness hereby secured and cause the entire unpaid balance thereof to become immediately due and payable.

3. The mortgaged property referred to in this agreement is described as follows:

The West 200 feet of the South 103.8 feet of the North 728.7 feet of Block 1 in Hart's Acres 2nd Addition to Highland as per plat thereof, recorded in Plat Book 23, page 53 in the office of the Recorder of Lake County, Indiana.

Also the South 103.8 feet of the North 728.7 feet of Block 1, measured along the West side of Block 1, as marked and laid down on the recorded Plat of Hart's Acres 2nd Addition to Highland, Lake County,

WILLIAM BIELSKI JR
RECORDER

JAN 30 1 29 PM '80

STATE OF INDIANA
LAKELAND DIVISION
REC'D FOR RECORD



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Indiana, as the same appears of record in Plat Book 23, page 53 in the Office of the Recorder of Lake County, Indiana except the West 200 feet thereof.

4. The mortgage referred to in this agreement was dated as of December 1, 1979, and recorded in the Office of the Recorder of Lake County, Indiana, on December 11, 1979, as Document No. 564095

Mercantile National Bank of Indiana
as Trustee under Trust No. 3925

SEE SIGNATURE PAGE ATTACHED



H. F. Smiddy, Jr., Senior Vice
President and Trust Officer

ATTEST:

Perrin D. Schutz, Secretary

