

602426

Account of Merrillville  
of rent

602426

2890

602426

LAWYERS TITLE INS. CORP.  
7895 BROADWAY  
MERRILLVILLE

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, That the undersigned

MERRILLVILLE MEDI-DENT LIMITED PARTNERSHIP

(An Indiana Partnership)

hereinafter called the Assignor(s), in consideration of the sum of One Dollar and other considerations, the receipt of which is hereby acknowledged, do(es) hereby sell, assign, transfer and set over unto

LAKE MORTGAGE COMPANY, INC., an Indiana corporation with its principal office at 570 Washington Street, Gary, Indiana, 46402

hereinafter called the Assignee, its successors and assigns, all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, letting of, or agreement, written or verbal, for the use or occupancy of any part of the following described premises:

Part of Block "F", Revision of Plat of Environ Executive Center, located in the North 1/4, NW1/4, Section 27, Township 35 North, Range 8 West of the 2nd P.M., described as follows: Beginning at the Southeast corner of Block "F"; thence North 00°00'40" West, 230.00 feet; thence South 89°59'20" West, 233.28 feet; thence South 00°00'40" East, 62.0 feet; thence North 89°59'20" East, 23.34 feet; thence South 00°00'40" East, 158.00 feet to the South line of Block "F"; thence North 89°59'20" West, 209.94 feet to the point of beginning, containing 49733 square feet, more or less, in the Town of Merrillville, Lake County, Indiana.

STATE OF INDIANA  
LAKE COUNTY  
RECORDED  
OCT 14 8 35 AM '80  
WILLIAM L. L. J.R.

This agreement is made as additional security for the payment of one Principal Note, hereinafter called the Mortgage Note, dated July 1, 1980, for \$426,300.00 with interest as stipulated therein, executed and delivered by the Assignor(s) to the Assignee to secure the payment of said mortgage note the mortgage for which the above described premises secures, said mortgage is dated July 1, 1980, and was recorded July 7, 1980, in Lake County, Indiana, as Document No. 589829.

Assignor(s) agree(s) that this assignment shall cover all future leases, written or verbal lettings of, or any agreements, written or verbal, for the use or occupancy of any part of said premises.

Assignor(s) further agree(s) that it will not assign the rent of said premises or any part thereof, cancel or amend any lease now in existence or hereafter made, collect any rents thereunder for a period further in advance than 30 days without the written consent of the Assignee, nor do any other act which in the opinion of the Assignee impairs or may impair the lien of the mortgage.

Assignor(s) further agree(s) that this assignment shall remain in full force and effect so long as the mortgage note remains unpaid and that it may be enforced by the Assignee, its successors and assigns, or the holder of said note.

It is the intention of the Assignor(s) to create a present assignment of all rents, issues and profits now due and which may hereafter become due, under or by virtue of any lease, letting of, or agreement, written or verbal, for the use or occupancy of any part of the premises herein above described, since this assignment is made as additional security for the payment of the note herein above set forth, it is agreed that the Assignee right to collect said rentals shall be conditioned upon the existence of default in the payment of said note according to its terms or in the performance of the terms and conditions of the mortgage (deed of trust) executed and delivered by Assignor(s) to secure the payment of said note.

Handwritten initials and marks at the bottom right corner.

602426

In the event of any such default referred to in the preceding paragraph hereof, Assignor(s) do(es) hereby authorize and empower the Assignee, its successors and assigns, or the holder of the mortgage note, to collect all of the rents, issues and profits, now due or which may hereafter become due under or by virtue of any lease, letting of, or agreement, written or verbal for the use or occupancy of any part of said premises and to take such action as may be deemed necessary to enforce payment of such rents, issues and profits.

Any amounts received or collected by Assignee, its successors or assigns, by virtue of this agreement, shall be applied for the following purposes, but not necessarily in the order named, priority and application of such funds being within the sole discretion of the holder of the mortgage note:

- (1) To the payment of all necessary expenses for the operation, protection and preservation of said premises, including the usual and customary fees for management services.
- (2) To the payment of taxes and assessments levied and assessed against the property described herein as said taxes and assessments become due and payable.
- (3) To the payment of premiums due and payable on policies insuring said premises.
- (4) To the payment of installments of principal and interest on the mortgage note as and when they become due and payable and to the payment of any other amounts which may become due and payable pursuant to the terms of said mortgage.

The balance remaining after payment of the above shall be paid to the then owner of said premises.

IN WITNESS WHEREOF, the said MERRILLVILLE MEDI-DENT LIMITED PARTNERSHIP has hereunto set its hand, this 1st day of October, 1980.

MERRILLVILLE MEDI-DENT LIMITED PARTNERSHIP

By: T. Clifford Fleming, General Partner

STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

Before me, Ethel M. Fedak, a Notary Public in and for the above County and State, personally appeared T. Clifford Fleming, known to me to be the General Partner of Merrillville Medi-Dent Limited Partnership, and in said authorized capacity did execute the foregoing Assignment of Rents in behalf of said partnership and that the execution of the foregoing Assignment of Rents is the partnership's free act and deed.

In Testimony whereof, I have hereunto subscribed my name and affixed my official seal this 1st day of October, 1980.

Ethel M. Fedak  
Ethel M. Fedak Notary Public

My Commission expires: 7-21-84  
County of Residence: Lake

This instrument prepared by James S. Briggs, Assistant Secretary, Lake Mortgage Company, Inc.