

RECORDED

606018

*Lucas, Clifford Helcomb  
1000 W. 8th Place  
Merrillville, In.*

COLLATERAL ASSIGNMENT OF  
FIXED BASE OPERATOR GROUND LEASE AND FUELING AGREEMENT

THIS AGREEMENT, made this 1ST day of OCTOBER,  
1980, by and between

FTI AVIATION, INC., an Illinois corporation  
P. O. Box 121, Lansing, Illinois 60438

hereinafter referred to as "BORROWER", and

BANK OF INDIANA, National Association  
Gary, Indiana

hereinafter referred to as "LENDOR",

STATE OF INDIANA  
LAND OFFICE  
RECORDS SECTION  
Nov 6 1 43 PM '80  
WILLIAM WIELSKI JR  
RECORDER

WITNESSETH THAT:

WHEREAS, the Lendor has agreed to lend to the Borrower a sum  
of Five Hundred Fifty Thousand Dollars (\$550,000.00) upon certain  
terms and conditions, to be evidenced by the Borrower's Promissory  
Note, and by a valid security agreement on certain property and an  
assignment of a Fixed Base Operator's Lease covering a building  
agreed to be personal property located on real estate and is  
legally described as follows:

(See Attached Exhibit "A")

WHEREAS, The Borrower desires to implement the assignment to  
secure the Lendor for the full and complete performance of each of  
the covenants, agreements and promises contained in the Note and  
Security Agreement above referred to;

NOW, THEREFORE, in consideration of the premises and of the  
sum of One Dollar (\$1.00) in hand paid to the Borrower, the  
receipt whereof is hereby acknowledged, the Borrower does hereby  
assign, transfer and set over as further security for the payment  
of said Promissory Note, its entire position as Lessee with res-  
pect to the FIXED BASE OPERATOR GROUND LEASE AND FUELING AGREEMENT  
at Gary Airport Authority and Borrower dated the 24 day of  
September, 1980, together with all its right, title and

EXHIBIT D

650

RECEIVED  
MAY 19 1964

interest in and to all rents, issues and profits now due or to become due and derived from the Subject Property and lease, until the obligation above referred to shall have been fully paid and satisfied or until the Lendor shall be entitled to such possession by order of court or operation of law.

The Borrower does hereby constitute and appoint the Lendor its Attorney in Fact, irrevocably in its name, to receive, collect and receipt for all sums due or owing and to become due or owing for the use and occupation of the Subject Property, or under the Fixed Base Operator's Lease, or any part thereof, as the same or any portion thereof upon such terms and conditions as shall to the Lendor seem desirable and do each and every thing necessary for proper management of the Subject Property; provided, however, that so long as there shall exist no default by the Borrower in the payment of any indebtedness secured hereby, or in the performance of any obligation of the Borrower herein or under the Fixed Base Operator's Lease described, or the terms of the Memorandum of Agreement between the Lendor, Borrower, and Gary Airport Authority District, the Borrower shall have the right to collect all rents, issues and profits from the Subject Property and the Fixed Base Operator's Lease and to retain, use and enjoy the same.

PROVIDED, NEVERTHELESS, that if the Borrower shall well and truly pay or cause to be paid to the Lendor the whole of the debt with interest thereon according to the conditions of the Promissory Note, then this Assignment shall be void; otherwise it is to be and remain in full force and effect.

The Borrower hereby further agrees as follows:

1. That all stipulations and provisions of said Promissory Note and all the covenants and conditions of said Security Agreement securing the same shall remain in full force and effect to the same extent as if this Assignment had not been made.

SECRET

2. That the Lendor shall be liable only for so much of said rents and profits as are actually received by it, and applied on account of said indebtedness.

3. To perform all of the Borrower's covenants and agreements as Lessee under the Subject Fixed Base Operator's Lease and the Memorandum of Agreement described herein.

4. That none of the rights or remedies of the Lendor under the Mortgage shall be delayed, or in any way prejudiced, by assignment.

5. Nothing herein contained shall be construed as constituting the Lendor a trustee or mortgagee in possession.

6. It is the intention of the parties that this instrument shall be a present assignment, and this Assignment shall constitute a direction to and full authority to the Lessor to authorize Lendor to fulfill the lease involved subject to its terms and the terms of the Memorandum of Agreement. The Lessor is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so doing) any notice or demand by the Lendor for its right to takeover the lease as provided herein, in the Lease Agreement, or the Memorandum of Agreement described herein and shall have no right or duty to inquire as to whether there exists a default by the Borrower in the payment of any indebtedness secured hereby or in the performance of any obligation of the Borrower herein or in the Security Agreement above described or any other instrument securing said indebtedness.

7. This Assignment shall include any extensions and renewals of the Subject Lease and any reference herein to the Subject Lease shall be construed as including any such extensions and renewals.

8. This instrument shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. The words "Borrower", "Lendor", and "Lessor", wherever used herein, shall include the persons named herein and designated

2025

as such and their respective successors and assigns, and all words and phrases shall be taken to include the singular or plural and masculine, feminine or neuter gender as may fit the case.

IN WITNESS WHEREOF, the undersigned, jointly and severally, have each set his hand and seal this day and year first above written.

ATTEST:

Allen S. Gerrard  
Allen S. Gerrard, Secretary

"BORROWER"  
EPI AVIATION, INC.  
By: Joseph T. Herron  
Joseph T. Herron, President

STATE OF INDIANA )  
                          ) SS  
COUNTY OF LAKE )

BE IT REMEMBERED, that on this 1<sup>st</sup> day of October, 1980, before me personally appeared Allen S. Gerrard, and Joseph T. Herron who are known to be Secretary and President of the Borrower, who executed the within Instrument, and thereupon acknowledged such execution and delivery as a free act and deed of the corporation with full corporate authority for the uses and purposes herein expressed.

NOTARY PUBLIC  
My Commission Expires:  
April 19, 1984  
INDIANA  
Resident of:  
Porter County

Robert F. Peters  
NOTARY PUBLIC

5087118

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
NOV 5 1 49 PM '00  
WILLIAM BIELSKI JR  
RECORDER

**LEGAL DESCRIPTION:**

A parcel of land in Section 36, Township 37 North, Range 9 West of the 2nd P.M., Lake County, Indiana, being more particularly described as follows: Commencing at the Northwest corner of said Section 36; thence on the following four courses; (1) South  $0^{\circ} 00' 00''$  East, a distance of 2,170.09 feet (2) South  $55^{\circ} 57' 45''$  East, a distance of 1,607.10 feet; (3) North  $34^{\circ} 02' 15''$  East, a distance of 447.43 feet; (4) South  $55^{\circ} 57' 45''$  East, a distance of 1,049.87 feet to the Point of Beginning; thence continuing South  $55^{\circ} 57' 45''$  East, a distance of 330 feet; thence North  $34^{\circ} 02' 15''$  East, a distance of 250 feet; thence North  $55^{\circ} 57' 45''$  West, a distance of 330 feet; thence South  $34^{\circ} 02' 15''$  West, a distance of 250 feet to the Point of Beginning, containing 1.89 acres, more or less.