- · 3931 W. 77th Place Merrillville, IN

626465

25 years 7 yr. balloon Assignment of Rents

FOR CORPORATE TRUSTEE

PUBLIC FEDERAL SAVINGS AND LOAN ASSOCIATION

The First Bank of Whiting,

a corporation organized and existing under the laws of the State of Indiana

not porcenally but so Trusto under the previous of a Deed or Deeds in trus duly reserved and delivered to the undersigned

in parasoness of a Treet Agreement detail April 17, 1981

, and become as trust number 1609

executed a merigage of even data benevith, mortanging to

PUBLIC FEDERAL SAVIKES AND LOAD ASSOCIATION

the following described real estates: Legal Attached: THE SECOND SECOND SECOND

let 11 la Brendecor, a planned unit devolopment, an above in Plat . Beok. 51, page 39, being part of the Northwest quarter of Section 19, Township 35 North, Range 8 west of the 2nd Principal Meridian, in Lako County, Indiana, and being more particularly described as follows:

Beginning at the Northeast corner of the Northwest Quarter of Section 19, Township 35 North, Range & West; thence South 00 degrees 00 minutes 00 seconds west (assumed bearing) on and along the Bast line of said Northwest Quarter Section, a distance of 1502.30 foot; thomes South 90 degrees CO minutes 00 seconds west a distance of 376.79 feet; thence South 49 degrees 25 minutes 02 seconds Wost a distance of 307.43 feet to the Northeast corner of Broadmore Mini-Mall (a recorded plat); thence South 90 degrees 00 minutes 00 seconds West on and along the North line of said Broadmore Mini-Mall, a distance of 328.54 feet to the Northwest corner of said Broadmore Mini-Mall and a point on the Bast property line of land owned now or formerly by the Broadmoor Country Club; thence North 49 degrees 25 minutes 02 seconds East on and along the East line of said Broadmoor Country Club, a distance of 776.77 feet; thence North 00 degrees 52 minutes 58 seconds west on and along the Sast property line of said Broadmoor Country Club, a distance of 906.96 feet; thence North 62 degrees 04 minutes 55 seconds west on and along the East property line of seld Broadmoor Country Club, a distance of 494.27 feet; thence North 00 degrees 00 minutes 00 seconds East on and along the Seat property line of said Broadmoor Country Club, a distance of 33.35 feet to the Northeast property corner of said Broadmoor Country Club and a point on the North line of said Northwest Quarter: themce South 88 degrees 12 minutes 00 seconds East on and along the North line of said Northwest Quarter, a distance of 900.00 feet to the point of beginning.

Pavilie Fed 1/2 1400 Lovence Cal Cot



and, whereas, said Mertgages is the holder of said mortgage and the note occurred thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned corporate trustes hereby assigns, transfers, and sots over unto caid Moragages, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any learn, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgages under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such lesses and agreements and all the avails hereunder unto the Mortgages and capecially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Mortgages the agent of the undersigned for the management of said property, and do hereby authorize the said Mortgages to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned. es it may consider expedient, and to make such repairs to the premises es it may deem proper or advisable, and to de anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Mortgages may do.

It is understood and agreed that the said Mortgages shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for lessing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rest on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the said Mortgages may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgages will not exercise its rights under this Assistment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

The failure of the said Mortgages to exercise any right which it might exercise becounder shall not be deemed a waiver by the

said Mortgages of its right of exercise thereafter. This assignment of rents is executed by said corporation not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said corporation hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said corporation, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing bereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgages and by every person now or hereafter claiming any right or security hereunder, and that so far as said corporation, either individually or as Trustes aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing horeunder shall look coldy to the premises horoby conveyed for the payment thereof, by the enforcement of the lies hereby created in the messer berein and in said note provided or by action to enforce the personal liability of the guaranter. if

IN WITNESS WHEREOF, the undereigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its

Secretary, this

President, and its corrected seed to be become to effect and attested by its

day of

. A.D. 19

As Tropesses aforesaid and not personally ATTEST: Seawary STATE OF the undersigned ? I. COUNTY OF and for said County, in the State aforesaid. DO HEREBY CERTIFY THAT personally known to me to be the President of

a corporation, and

pomonally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Officers, they signed and delivered the said instrument as such Officers of said corporation and caused the corporate seal of said corporation to be affixed thereto. Bursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Sail this

day of

. A.D. 19

Notary Public

THIS INSTRUMENT WAS PREPARED BY:

Laura L. Boomsma

Public Federal Savings and Loan Assoc.

1400 Torrence Ava., Calumat City, IL

32 ARCTI - Standard Comprete Trustop Form Assignment of Renta for use with Standard Montaine Form 31 MCTI and Standard Promissory Installment Nova Form 31 NCTI

SAF Systems and Forms (American Savings & Accounting Supply, Inc.) 3931 W. 77th Place, Merrillville, IN

THE INSTRUMENT is and suced by the undersigned Trustee, not personally but solely is Truscan under the terms of thet certain agreement deted the 17th day of ______, A.D. 10 g1 , crittin; Trust No. _____ 1609 ; and it is a presuly understoo, and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intended not as pursonal covenant., undertakings, representations and agreements of the Trustee, individually, or for the purpose of binding it personally, but this instrument is executed and dalivered by THE FIRST BANK OF WHITING, as Truscae, solely in the exercise of the powers conferred upon it as such Trustes under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against THE FIRST BANK OF WHITING, on account hereof, or on account of any covenant, undertaking, representation or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties haraco or holder hereof, and by all persons claiming by or through or under said parties or holder haraof.

IN WITHNESS WHEREOF, said THE FIRST BANK OF WHITING has caused its name to be signed to these presents by its Vice President and Trust Officer and its corporate seal to be hereunto affixed and attested by its Second Vice President the day and year first above written.

THE FIRST BANK OF WHITING, AS Trustee

aforesaid and not personally.

Dennis W. Churilla, Vice President and Trust Officer

Ronald E. Lis, Second Vice President

STATE OF Indiana) SS: COUNTY OF Lake

I. Marilyn R Dyke ____, a Notary Public in and for said County in the State storesaid, DO HEREBY CERTIFY, that Dennis W. Churilla of THE FIRST BANK OF WHITING, a state bank organized under the state banking laws of Indiana, and Ronald F lis of said state bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer respectively, appeared Second Vice President before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary set of said state bank, as Trustee, for the uses and purposes therein cat forth; and the said ______ Ronald E___is____ did also then and there acknowledge that he, as custodian of the corporate seal of said state bank, did effix the said corporate seal of said state bank to said instrument as his own free and voluntary act, and as the froe and voluntary act of said state bank. as Trustae, for the uses and purposes therein set Jorch.

GIVEN under my hand and Notarial Seal this 17th day of Annil 19__81_.

17 Commission Expires:

Lake County Resident

NOTARY PUBLIC