

661347

ASSIGNMENT OF RENTS

To further secure the indebtedness, Mortgagor does hereby sell, assign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or oral, or any letting of, or of any agreement for the use or occupancy of the Property or any part thereof, which may have been heretofore or may be hereafter made or agreed to, it being the intention hereby to establish an absolute transfer and assignment of all of such leases and agreements unto Mortgagee, and Mortgagor does hereby appoint irrevocably Mortgagee its true and lawful attorney (with or without taking possession of the Property) to rent, lease or let all or any portion of the Property to any party at such rental and upon such terms as Mortgagee shall, in its discretion determine, and to collect all of said rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due.

Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Property for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the said Property has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by the Mortgagor. Mortgagor waives any right of set off against any person in possession of any portion of the Property. Mortgagor agrees not to further assign any of the rents or profits of the Property.

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the Property by the Mortgagee. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor.

Mortgagor further agrees to assign and transfer to Mortgagee by separate written instrument all future leases upon all or any part of the Property and to execute and deliver, at the request of the Mortgagee, all such further assurances and assignments as Mortgagee shall from time to time require.

All leases affecting the Property shall be submitted by Mortgagor to Mortgagee for its approval prior to the execution thereof. All approved and executed leases shall be specifically assigned to Mortgagee by instrument in form satisfactory to Mortgagee.

Although it is the intention of the parties that this assignment shall be a present assignment, it is expressly understood and agreed that Mortgagee shall not exercise any of the rights or powers conferred until the Mortgagee shall be in default.

DATED March 3, 19 82

Patricia M. Anderson (SEAL)
Patricia M Anderson
Ronald W. Anderson (SEAL)
Ronald W Anderson

STATE OF INDIANA )
)
COUNTY OF Lake )

I, Mark A Garretson in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That Patricia M Hill, n/k/a Patricia M Anderson & Ronald W Anderson periodically known to me to be the same person S whose name S subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he y signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and notary seal, this 3rd day of March 19 82

Mark A Garretson
Mark A Garretson

This instrument prepared by: Theresa M Kalembe My commission expires: 1/5/82

661346

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
MAR 5 1 15 PM '82

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