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ASSIGNMENT

*Richard E. Eckhardt
5243 Wabash
Avenue Chicago*

716210

KNOW ALL MEN BY THESE PRESENTS, that GAINER BANK (formerly known as GARY NATIONAL BANK), Assignor, the Owner and Holder of the Mortgage more fully hereinafter described, and the Owner and Holder of the Promissory Note secured by and described in said Mortgage, for and in consideration of the sum of \$46,621.25 to it in hand paid by ROYAL INDEMNITY COMPANY (ROYAL), Assignee which has denied liability to the mortgagor hereinafter described, receipt of which is hereby acknowledged, has granted, sold, assigned, transferred and set over, and by these presents does grant, bargain, sell, assign, transfer and set over to ROYAL, its successors and assigns, all of Assignor's right, title and interest in and to the Mortgage bearing date of December 7, 1972, executed by Buckeye Leasing Company, Inc., and recorded in the Office of Recorder of Deeds of Lake County, Indiana, on December 12, 1972, as Document No. 180066, conveying the following described property lying in and being in the County of Lake State of Indiana, to wit:

Lots Numbered Seventeen (17) to Twenty-Six (26), both inclusive, and Lots Numbered Forty (40) to Forty-Seven (47), both inclusive, in Block "F", as marked and laid down on the recorded plat of Dunes Highway Realty Co.'s 2nd Sub-division, and the West Half of vacated Hancock Street, contiguous to lots 40 to 47, both inclusive, all in the City of Gary, Lake County, Indiana, as the same appears of record in Plat Book 20, page 11, in the Recorder's Office of Lake County, Indiana, and together with the West Half of that part of the vacated alley adjoining said lots 17 to 26, both inclusive, on the East and together with the East Half of that part of the vacated alley adjoining said Lots 40 to 47, both inclusive, on the West.

and in and to the Promissory Note described in and secured by said Mortgage, to have and to hold unto said Assignee.

Assignor, for the consideration hereinabove set out, hereby covenants that it is the legal Owner of the aforesaid Promissory Note dated December 7, 1972, executed by Buckeye Leasing Company, Inc., payable to Gainer Bank, and the said Mortgage

CLAUSEN
MILLER
GORMAN
CAFFREY
& WITOUS, P.C.
CHICAGO

STATE OF INDIANA
CLERK OF SUPERIOR COURT
FILED FOR RECORD
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MILLER BILLY
RECORDER

72470

hereinbefore more fully described securing the same; that Assignor has executed no release or satisfaction of said Mortgage and has not waived or modified any of the terms, provisions or conditions thereof; that no person or persons other than Assignor have any interest in or to said Promissory Note secured thereby, that said Promissory Note is still in full force and effect and that Assignor has the right, title and interest to sell, assign and transfer to Assignee said Promissory Note and said Mortgage securing same.

IN WITNESS WHEREOF, this Assignment is executed, sealed and delivered this 21st day of March 1983.

GAINER BANK

By

J. R. McNiece
Its J. R. McNiece, Sr. Vice President

ATTEST:

J. R. Barkley
J. R. Barkley, Assistant Cashier

STATE OF INDIANA)
COUNTY OF LAKE) SS:

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared J. K. McNiece, Sr. Vice President and J. R. Barkley, Assistant Cashier, and acknowledged the execution of the within and foregoing assignment on behalf of said Bank as its said officers for the uses and purposes therein set forth and as they were duly authorized to do.

Witness my hand and official seal.

Linda M. Collins Pint
Linda M. Collins Pint, Notary Public

My Commission expires: 4-10-83
Resident of Jasper County

Doc # 30452-4

Gary Nat'l Bank

180067

ASSIGNMENT OF RENTS UNDER LEASE

FOR VALUE RECEIVED, and as an inducement for the making of loans and advances by GARY NATIONAL BANK, GARY, INDIANA, (hereinafter called the "Bank"), to the undersigned,

BUCKEYE LEASING COMPANY, INC., a West Virginia corporation,

the undersigned, (hereinafter called the "Debtor"), in order better to secure that certain indebtedness of the Debtor to the Bank in the principal amount of \$85,000.00 as evidenced by Mortgage Note of the Debtor dated December 7, 1972, payable as therein provided to the order of the Bank, with interest on said principal sum at the rate of SEVEN AND THREE-FOURTHS---per cent (7 3/4%) per annum, which said Mortgage Note is secured by that certain Mortgage of the Debtor of even date, recorded in the Office of the Recorder of Lake County, Indiana, on the day of December, 1972, as Document No. , in Mortgage Record , at Page , on real estate described as follows, to-wit:

Lots Numbered Seventeen (17) to Twenty-Six (26), both inclusive, and Lots Numbered Forty (40) to Forty-Seven (47), both inclusive, in Block "F", as shown and set down on the recorded plat of Bruce Highway Realty Co.'s Subdivision, located within the unincorporated town of Gary, Indiana, and the West Half of vacant Hancock Street, contiguous to Lots 40 to 47, both inclusive, all in the City of Gary, Lake County, Indiana, as the same appears of record in Plat Book 20, page 11, in the Recorder's Office of Lake County, Indiana, and together with the West Half of that part of the vacated alley adjoining said Lots 17 to 26, both inclusive, on the East and together with the East Half of that part of the vacated alley adjoining said Lots 40 to 47, both inclusive, on the West,

STATE OF INDIANA S. S. NO.
LAKE COUNTY
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ANDREW J. MICENKO
RECORDER

which said real estate is subject to written lease between the Debtor as Lessor and

THE YOUNGSTOWN CARTAGE COMPANY, Youngstown, Ohio,

as Lessee, dated , 19 , for a term as thereby provided, DOES HEREBY SELL, ASSIGN, TRANSFER AND SET OVER unto the Bank, and the Bank's successors and assigns, all the rents, issues and profits hereafter to become due under and by virtue of the leasing aforesaid now existing and any leasing hereafter made of the real estate and premises described above, whether written or verbal, including any letting of, or agreement for the use of or occupancy of, any part of said real

For Mortgage SEE Doc # 180066

72470

estate and premises, including specifically the leasing mentioned above, all as additional security for the payment of the principal promissory note described above and for the full and faithful performance by the Debtor of all the terms and conditions in the Mortgage given by the Debtor to the Bank as security for said Note.

MOREOVER, in order to implement this assignment and provide the security interest intended to be effected hereby, the Debtor agrees to and with the Bank as follows

1. That this assignment, until released by the Bank in writing, shall cover all future leases, whether written or verbal, and any letting of, or any agreement for the use of or occupancy of, any part of the real estate described above, including the improvements thereon or hereafter placed thereon.
2. That the Debtor will not assign the rent or any part of the rent of the real estate and premises covered by this instrument, nor cancel or amend any lease now in existence or hereafter made of said real estate or any part thereof, nor will the Debtor collect rents thereunder for a period further in advance than thirty (30) days, without the written consent of the Bank, nor will the Debtor consent to the assignment by any lessees of any interest in their leases which will relieve them of liability for the payment of rent thereunder and the performance of the terms and conditions therein to be kept and performed by the lessees, nor will the Debtor do any act or thing whereby it will violate any of its obligations under the leases of said real estate or any part thereof, but the Debtor agrees that it will keep and perform all acts and things on its part to be kept and performed under said leases in order for said leases to be kept in full ~~virtue, force and effect~~.
3. That the Debtor does hereby authorize and empower the Bank, and its successors and assigns, or the legal holder of the Note aforesaid, in the event of default by the Debtor in payment of the Note aforesaid or performance of the Mortgage aforesaid without notice to the Debtor, to collect all of the rents, issues and profits, now due or which may hereafter become due under or by virtue of any leases, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of the real estate covered by this instrument, and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits.
4. That any amount received or collected by the Bank, and the Bank's 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 legal holder of the Note aforesaid, to-wit:
 - A. To the payment of all necessary expenses for the operation, protection and preservation of the real estate described above, including the usual and customary fees for management services.
 - B. To the payment of taxes and assessments levied and assessed against said real estate as said taxes and assessments become due and payable, and to the payment of insurance on said real estate as the same become due.
 - C. To the payment of the installments of principal and interest on the promissory note aforesaid as and when the same become due and payable pursuant to the terms of said Note.
 - D. To the payment of any indebtedness in addition to the promissory note aforesaid owing by the Debtor to the Bank.

