

843248

ASSIGNMENT OF LEASE

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION

WHEREAS, under date of February 18, 1986, Donald E. Keller and Frances Keller, as Lessee, entered into a Lease Agreement with Tri-State Industries, Inc., as Lessor, under which the Lessor demised to Lessee premises situated at 1215 Birch Drive, Schererville, IN 46375, in the County of Lake, State of Indiana, for the term from February 18, 1986 to February 18, 2007,

WHEREAS, Lessee has heretofore made application to THE FIRST BANK OF WHITING (hereinafter called "Lender") for a loan in the amount of One Hundred Forty Five Thousand & NO/100 Dollars which loan has been conditionally authorized; and

WHEREAS, one of the conditions for the making of the loan is the assignment by Lessee to the Lender of Lessee's interest in said lease as collateral security for the loan indebtedness,

NOW THEREFORE, for value received and as an inducement to Lender to make disbursement of the loan, Lessee does hereby convey, assign, with the right of reassignment, transfer and set over unto Lender all its right, title and interest in, to and under the lease. However, so long as Lender has not entered into possession of the premises for the purpose of operating the business, Lender shall not be liable for the performance of any of the lease obligations, agreements, and covenants, including but not limited to the obligation to pay rent. Lessee shall remain liable for the performance of all such obligation to pay rent.

DATED, this 18th day of February, 1986

Donald E. Keller
Donald E. Keller

Frances Keller
Frances Keller

LESSOR'S CONSENT

Lessor hereby consents to the foregoing assignment. However, this consent does not authorize any re-assignment of the lease without the prior consent of Lessor.

Further, Lessor agrees that so long as the Lender has not entered into possession of the premises for the purpose of operating the business, Lender shall not be liable for the rent or any of the obligations of the Lessee who shall remain liable for the rent and all other obligations contained in said lease.

Lessor agrees to give the Lender thirty (30) days written notice prior to terminating the lease for a breach of any covenant, agreement, or condition contained in the lease and grants to Lender the privilege either to conduct on the leased premises a secured party sale of any property of Lessee in which Lender has a security interest or to remove that property from the leased premises.

Lessor recognized the security interest of Lender in Lessee's property and waives any lien rights in that property it may have by virtue of its lease.

DATED, the 18th day of February, 1986

Signed before me a Notary Public in and for
Lake County, State of Indiana.

TRI-STATE INDUSTRIES, INC.
An Indiana Corporation

Lucila Cantu
Lucila Cantu, Notary Public

BY: *Donald E. Keller*
Donald E. Keller, President

My commission expires: 2/12/88
Resident of Lake County

This instrument prepared by Donald E. Keller

For lease see doc 843247

STATE OF INDIANA
CLERK OF SUPERIOR COURT
LAKES COUNTY
RECORDED
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