

006848

Bill All Season Realty  
40511 Main St.  
C. P. Co. 46312  
Attn: Roger P. ...

4430 4399561P

RETURN TO: FIRST NATIONAL BANK OF EAST CHG  
720 W. CHICAGO AVENUE, BOX 2008  
EAST CHICAGO, INDIANA 46312

AGREEMENT OF ASSIGNING RENTS

THIS AGREEMENT OF ASSIGNMENT made and entered into this 8th day of November, 1988 by and between LAKE COUNTY TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 3875 hereinafter referred to as the "Assignor" and the FIRST NATIONAL BANK OF EAST CHICAGO, INDIANA, a National Banking Association, hereinafter referred to as "Assignee".

W I T N E S S E T H

WHEREAS, the Assignor is indebted to the Assignee as evidenced by a certain Note (the "Note") of even date herewith; and

WHEREAS, to secure the indebtedness evidenced by the Note and the said interest thereon in accordance with the terms, provisions and conditions contained in said Note, the Assignor has executed and delivered a Mortgage mortgaging to the Assignee the real estate described in "Schedule A" attached hereto and made a part hereof; and

WHEREAS, to further secure the indebtedness evidenced by the Note, the Assignor has agreed to assign to the Assignee all rents, income and profits derived from leases of Mortgaged Premises, so that in the event of a default in the payment of principal interest, whether by acceleration or otherwise under the terms of the Note, said sums may be available for application on the indebtedness evidenced by the Note.

NOW, THEREFORE, in consideration of the mutual agreements hereinafter contained, parties, intending to be legally bound, agree as follows:

1. The Assignor hereby assigns to the Assignee, its successors and assigns, all of the rents, income and profits now due, or which may hereafter become due under it by virtue of any Lease, whether written or oral, or any letting of or any agreement for the use or occupancy of any part of the premises described in "Schedule A" attached hereto and made a part hereof, which may have heretofore or may be hereinafter made, entered into or agreed to.
2. The Assignor hereby appoints the Assignee, its successors, assigns, agents and nominees to be its true and lawful Attorney, in its name, to collect all of said rents, income and profits, arising or accruing at any time hereafter, and all rents now due or that may hereafter become due under each and every lease and agreement, written or verbal, existing or to exist on said premises and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment of such rents, income and profits; provided, however, the said Assignee shall not have any duty or obligation with regard to collecting such rent, income and profits.

LILLIAN A. BLASTICK  
RECORDER, LAKE COUNTY  
GREEN PPOINT, INDIANA 46307  
INDIANA DIVISION  
NOV 10 1988  
10 PM '88

FOR 006847  
SEE DOC. #

Handwritten initials and date: 11/10/88

3. The rents, income and profits collected from said premises shall be applied:
  - a. To the payment of the interest and principal due or to become due under the terms of the Promissory Note evidencing the Assignors' indebtedness to the Assignee.
  - b. To the payment of taxes, insurance premiums, or any other payments required to be made by the Assignor under the terms of that certain mortgage agreement whereby, the Assignors indebtedness to the Assignee until such payment is actually received.
4. The Assignor covenants to execute and deliver to the Assignee upon demand, such additional assurances, writings, or other instruments as may be required by the Assignee to effectuate the purpose hereof.
5. It is understood and agreed that prior to the occurrence of a default in the payment of principal or interest, whether by acceleration or otherwise under said Note evidencing the Assignors' indebtedness to the Assignee, the Assignor may collect all of said rents, income and profits arising or accruing under each such Lease Agreement, provided, however, the Assignor shall not collect advance rentals or other payments, other than in the ordinary course of business.

IN WITNESS WHEREOF, LAKE COUNTY TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 3875 has hereunto set his hand and seal, this 8th day of November, 1988; and FIRST NATIONAL BANK OF EAST CHICAGO, INDIANA, have by their proper officers thereunto duly authorized, hereunto set their signature and caused their corporate seal to be affixed this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

LAKE COUNTY TRUST COMPANY, as Trustee under Trust No. 3875

~~SEE SIGNATURE PAGE ATTACHED~~

FIRST NATIONAL BANK OF EAST CHICAGO, INDIANA

BY:

ATTEST:

*[Handwritten Signature]*  
 VICE PRESIDENT  
*[Handwritten Signature]*  
 Vice President

STATE OF INDIANA]
] SS:
COUNTY OF LAKE ]

I, \_\_\_\_\_, a Notary Public in and for said
County and State, do hereby certify that \_\_\_\_\_,
personally known to me to be the same person
whose name is subscribed to the foregoing instrument, appeared before me this day in
person, and acknowledged that he signed and delivered the said instrument as his free
and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_.

SEE SIGNATURE PAGE ATTACHED
, Notary Public

County of Residence: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

STATE OF INDIANA]
] SS:
COUNTY OF LAKE ]

Before me, the undersigned, a Notary Public in and for said County and State
personally appeared the within named \_\_\_\_\_
and \_\_\_\_\_ of the First National Bank of East
Chicago, Indiana, who acknowledge the execution of the foregoing instrument as the
free and voluntary act of said corporation and as their free and voluntary act.

Witness my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_.

\_\_\_\_\_, Notary Public

County of Residence: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

This instrument was prepared by: \_\_\_\_\_
FIRST NATIONAL BANK OF EAST CHICAGO, INDIANA

It is expressly understood and agreed that this assignment of rents is executed by the Lake County Trust Company herein designated as Trustee not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is further expressly understood and agreed that LAKE COUNTY TRUST COMPANY, as Trustee as aforesaid, has no right or power whatsoever to manage, control or operate said real estate in any way or to any extent and is not entitled at any time to collect or receive for any purpose, directly or indirectly, the rents, issues, profits or proceeds of said real estate or any lease or sale or any mortgage or any disposition thereof. Nothing herein or in said mortgage contained shall be construed as creating any liability on the Lake County Trust Company herein designated as Trustee, either individually or as Trustee aforesaid, personally to pay the said mortgage or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Lake County Trust Company herein designated as Trustee, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said mortgage and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises described herein for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said mortgage provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid has caused these presents to be signed by its Vice President and Trust Officer and attested by its Assistant Secretary this 8th day of November, 19 88.

LAKE COUNTY TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated September 21, 1988 and known as Trust No. 3875.

BY: Donna LaMere  
Donna LaMere, Vice President and Trust Officer

ATTEST:

BY: Charlotte L. Keilman  
Charlotte L. Keilman, Assistant Secretary

STATE OF INDIANA )  
                          ) SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State personally appeared the within named Donna LaMere, Vice President and Trust Officer and Charlotte L. Keilman, Assistant Secretary of the Lake County Trust Company, who acknowledge the execution of the foregoing instrument as the free and voluntary act of said corporation, and as their free and voluntary act acting for such corporation as Trustee.

Witness my hand and seal this 8th day of November, 19 88.

Star I. Lugar  
Star I. Lugar Notary Public  
Resident: Lake County, Indiana

My Commission Expires:  
June 25, 1991

Attached to and made a part of "AGREEMENT OF ASSIGNING RENTS" between

LAKE COUNTY TRUST COMPANY, AS TRUSTEE UNDER and FIRST NATIONAL BANK OF

TRUST NO. 3875

EAST CHICAGO, INDIANA dated the 9<sup>th</sup> day of November,

19 88.

SCHEDULE "A"

DESCRIPTION:

LOTS 1, 2, 3 AND 4 BLOCK 34 AND LOTS 3 AND 4 IN BLOCK 35 IN RAILROAD  
ADDITION TO THE CITY OF CROWN POINT, AS PER PLAT THEREOF, RECORDED  
IN MISCELLANEOUS RECORD "A" PAGES 508 AND 509 IN THE OFFICE OF THE  
RECORDER OF LAKE COUNTY, INDIANA.