

Mtg 31019290

91019291

THIS INDENTURE made this 18th, day of April MERRILLVILLE, NA, of Merrillville, Indiana, hereinafter known and designated as "BANK" and	
Indiana Corporation	
WITNESSETH:	•
WHEREAS, The Undersigned did on April 18, 1991	execute a certain promissory note, calling for
the payment of the principal sum of FIVE HUNDRED EIGHTY THOUSAND AND N	
(\$_580,000.00=======), together with interest payable to the order of Bank, an	d didisecure the neument thereofiby a mortgage on
the following described real estate; to-wit:	a. a.a. a.a. a. a. a. b.a. i. u.a. u.u.u.u.u.a. a. a. a. a. a. u.u.u.a.a.a. a. a.
Tract 2, First Amended Plat of Greenwood Springs, a plant	and unit development in
Crown Point, Lake County, Indiana, as per plat thereof,	accorded in Dish Beels (0)
Page 46, in the Office of the Recorder of Lake County, In	ecorded in Plat Book 109;
rage 40, mi the office of the Recorder of take county, In	kalana.

Document is NOT OFFICIAL!

This Document is the property of

NOW THEREFORE, for valuable consideration and as a part of the consideration for seld to an and as additional security, for the repay fent of said loan, the Undersigned does hereby sell, assign, transfer, and set over unto said Bank, its successors and assigns, all of the earth; issues and profits due or to become due of and from said real estate hereinabove described, and does hereby authorize said Bank, to operate, mannain, manage and when necessary to lease said premises hereinabove described or any part thereof, and to take possession thereof in its own name or in the improvements thereon and apply said sums of money so collected as hereinafter, provided; and the tenants in upon and about said real estate and all others having an interest in and to said premises are hereby authorized to give for and in behalf of said Undersigned full receipt for any payments so made:

improve the buildings located thereon; to procure public liability insurance covering said mortgaged premises; lineare; repair and/or improve the buildings located thereon; to procure public liability insurance covering said mortgaged premises; and expendes upon the use; thereof, or recover rents and profits, or protective that rights, and/or make such other expendent to defend the little or property or the use; thereof, or recover rents and profits, or protective that rights, and/or make such other expendents. Said Bank, may, but shall not be obligate to advance funds for any of the above purposes, and any amount so advanced shall be a literand prior claim on the rents and profits realized from the said property and shall be repaid to said Bank before any distribution as hereinater said of the rents and profits be insufficient to pay advances so made, by said Bank, any unpaid balance shall become part of the debt secured by the selection or gage and shall bear interest inomitte date of interest that would there exists and contains any amount necessary to pay and satisfy the judgment interest and contains any amount necessary to pay and satisfy the judgment, interest and costs, or to redeem the property will such advancements and interest are fully paid.

It is further agreed that said Bank shall be required to account for only such rentals and payments as are actually collected by, it! Nothing therein contained shall be deemed to create any liability on the part of said Bank for failure to rentals, or for failure to do any of the things which are authorized herein. This instrument is a grant of rights and privileges to said Bank only and shall not be held to create any duties or liabilities except as herein expressly set out. For the purpose of accounting the correctness of the books and records of said Bank shall be deemed conclusive.

It is further understood and agreed that said Bank shall, in the exercise of its control and management of the premises hereinabove described, the deemed the agent of the Undersigned and shall not be liable for any damage to any person or property where such damage arises out of the operation of or in connection with the said premises.

It is further understood and agreed that the acceptance by said Bank of any payments under any lease or contract with reference to the said park of the rights of said Bank under its mortgage.

This contract shall remain in full-force and effect so long as the above-described mortgage remains an enforceable lien; and in the events of foreclosure, then during the period of redemption after sheriff's sale and until recording of the sheriff's deed issued under such foreclosure proceedings. This agreement shall not affect the right of the Undersigned to redeem from foreclosure of said mortgage, but such redemption shall not affect the right of the Undersigned to redeem from foreclosure of said mortgage, but such redemption shall not affect the right of the agreement and any advancements made by said Bank, with interest as above mentioned, have been fully paid to it. In the event of the termination of this agreement, the Undersigned will approve and accept any and all outstanding leases made by said Bank and/or its agents, but only to the extent of a period of one (1) year from the date of the termination of this agreement.

The provisions of this agreement are a covenant running with the land herein described and shall bind all persons hereafter acquiring any interest in the said premises, and it is expressly agreed that the within assignment and grant of rights and powers is coupled with an interest.

Any amount received or collected by said Bank by virtue of this agreement shall be applied as follows, but not necessarily in the order stated, the priority of payment of such items to be within the sole discretion of said Bank:

100

- To the repayment to said Banks, any and all amounts advanced by it under the terms of this agreement together with interest on the respective advancements from date of the same at the rate of five (5) points above that would have been charged (1) if the loan were not in default. In no event, however, will the rate of interest charged be more than the maximum permitted by law.
- To the payment of taxes, assessments and charges and the expense of insurance; but said Bank shall not be obligated to keep in-(2) surance on said premises or to make repairs to and/or improvements on said property;
- (3) To the payment of all other necessary expenses to the management, protection and/or preservation of the property;
- (4) To the payment of all amounts due or to become due under the said mortgage and/or to the payment of any judgment rendered thereon: together-with costs and expenses;
- The surplus, if any, after full payment of the above, shall be paid to the then owner of the said premises at the time such payment is made. (5)

It is understood and agreed that this agreement is but additional security for the payment of said mortgage debt; and shall not be deemed to be any payment thereoffexcept as to money actually received by said Bank and applied as such payment under the terms of this agreement; nor shall this agreement be deemed a waiver of any default occurring hereafter in the full performance of the conditions of the said mortgage; nor shall the application of any or all money received by said Bank under this agreement toward curing such default received by said Bank in any manner waive such default or prevent foreclosure because of the same, said Bank hereby expressly reserving all of its rights and privileges under the said mortgage as fully as though this agreement had not been entered into.

Said Bank shall not be liable for any act or failure to act under the terms of this agreement except for willful misconduct or gross negligence; nor shall the said Bank be liable for the act or omission of any agent if said Bank shall have used reasonable care in the selection of such agent.

Notwithstanding this instrument is a present and executed assignment of the rents issues and profits and appreciant and executed grant of the powers hereinbefore granted to said Bank, it is agreed that so long as the said mortgage is not in default the Undersigned is to be permitted to collect and retain such rents, issues and profits; provided however, that in no event shall the Undersigned have authority to collect any rents, issues or profits for any period in excess of thirty (30) days from the case of any such collection and provided further that in the event of a default in the payments of the principal or interest secured by said mortgage, or in the event of a breach of any of the terms and covenants of said mortgage, or in the event the real estate hereinafter described shall come into the hands of any officer of the court pursuant to bank ruptcy proceedings or under any writ of any inature whatsoever against said real estate, then upon the happening of any one or more of such events, without any notice whatsoever on the particular and such events without any notice whatsoever on the particular and such events without any notice whatsoever on the particular and such events of said real estate and the improvements thereon to the full extent of all rights given to its indeposition.

The entry by the Bank upon the mortgaged promises under the terms of this histrument shall not constitute the said Bank as "Mortgagee" in possession" in contemplation of law, except at the option of the Bank,

This agreement shall not be terminated except as herein provided and shall not be altered modified or amended except by written agreement signed by the parties hereto.

and/or successor assigns.	laïaut coitramen sugii na ouromă auve ou ma barne	S Holdto, man Hons, executors, administrators
WITNESS:my hand and seal this said1	8th day of April	, 19 <u>/91</u> .
The Donet Corporation, an Ir	idiana Corporation	
	DER'S	/
By:		At 1 to the At Commentation of
Jeyald J. Good, President	JOHN MOIANA THE JOHN PO	eman, Sec Treas.
STATE OFLake)SS;	·

who acknowledged the execution and for the uses and purposes the second	of the above and foregoin	ng Condition	nal Assignment of	Rentals ast	their	free act and deed
• • •	d Notarial Seal this	18th	day of	April		i
•	•			A	R Bo.	
			Janis	R. Bloom		Notary Public
My Commission Expires:			• •	V		ŕ
2-12-92						

This document prepared by: BOM-967 REV. 7/86