

91024455

MEMORANDUM OF
COLLATERAL ASSIGNMENT OF INTEREST
IN REAL ESTATE LEASE

THIS MEMORANDUM OF COLLATERAL ASSIGNMENT OF INTEREST IN REAL ESTATE LEASE, made and entered into to evidence the execution of a certain Security Agreement and Collateral Assignment dated April 29, 1991.

WITNESSETH:

For value received, Lake County Trust Company, not personally, but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such trustee, and under the express direction of the beneficiaries of a certain trust agreement dated July 20, 1988, and known as Trust Agreement No. 3841 with offices at 2200 North Main Street, Crown Point, Indiana, (hereinafter "ASSIGNOR") did assign, as collateral, all of ASSIGNOR'S right, title and interest and further did grant and transfer a security interest to Gainer Bank, National Association with offices at 115 South Court Street, Crown Point, Indiana (hereinafter "ASSIGNEE") in the leases of real estate as described below as security for a certain indebtedness by ASSIGNOR, Hamstra Builders, Inc., Wilbert A. Hamstra and Peggy A. Hamstra to ASSIGNEE in the principal sum of \$400,000.00 plus interest as evidenced by a certain note dated April 29, 1991.

This assignment and security interest was also given to secure any and all other indebtedness or obligations of ASSIGNOR to ASSIGNEE whether now existing or hereafter created and any future advances, and whether primary or secondary, joint or several, fixed or contingent, of a different class or secured by other collateral, and any renewals, extensions or substitutions thereof.

The leases which are the collateral, and in which the security interest was granted, are those leases more particularly described on Exhibit "A" attached hereto and incorporated herein by reference with ASSIGNOR, as lessor, for the lease of the following described real estate located in Lake County, Indiana, to-wit:

See Exhibit "B" attached hereto and incorporated herein by reference

By accepting this collateral assignment, ASSIGNEE did not assume in any way the duties and obligations of the ASSIGNOR under said leases; and the collateral assignment did not release or discharge ASSIGNOR from any obligations to fulfill the terms and conditions thereof.

Dated: April 29, 1991, 1991.

ASSIGNOR:

Lake County Trust Company
as Trustee under a Trust
Agreement dated July 20, 1988,
and known as Trust No. 3841,
not personally

SEE SIGNATURE PAGE ATTACHED

By: _____

Its: _____

ATTEST: _____

Its: _____

THIS INSTRUMENT PREPARED BY: Lambert C. Genetos, Attorney at Law,
8585 Broadway
Merrillville, Indiana 46410

For info see doc. # 91024454

CHICAGO TITLE INSURANCE COMPANY
INDIANA DIVISION



STATE OF INDIANA/S.S. NO.
LAKE COUNTY
MAY 22 9 55 AM 1991
ROBERT WOODS RECORDER

1100 CT

EXHIBIT "A" TO MEMORANDUM OF COLLATERAL ASSIGNMENT
OF INTEREST IN REAL ESTATE LEASE

<u>LEGAL NAME OF LESSEE</u>	<u>DATE OF LEASE</u>	<u>TERM IN YEARS</u>	<u>YEARLY BASE RENTAL</u>
1. Anthony & Mary Cifaldi	June 15, 1990	10	\$47,636.00
2. Kostas & Jessie Mamaes	Nov. 8, 1990	5	\$17,600.00
3. Rarick's T. V. Inc. d/b/a Rarick's Rent to Own	Aug. 7., 1990	5	\$24,000.00
4. 1 Stop Business Center, Inc. a/k/a Country Parcels (Laura M. Parker)	Sept. 12, 1990	5	\$12,870.00



EXHIBIT "B"

PARCEL 1: PART OF LOT 1, NORTH RIDGE CENTER, AS SHOWN IN PLAT BOOK 65, PAGE 13, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: A PARCEL OF LAND IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE 2ND P. M., IN THE CITY OF HOBART, INDIANA, BEING PART OF LOT 1 IN NORTH RIDGE CENTER, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 65, PAGE 13, IN THE RECORDER'S OFFICE OF LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF LOT 4 IN SAID NORTH RIDGE CENTER; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 503.0 FEET; SAID POINT BEING ON THE NORTH LINE OF A 40 FOOT ACCESS EASEMENT AS SHOWN ON SAID PLAT; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 503.0 FEET; THENCE NORTH 88 DEGREES 39 MINUTES WEST, 95.0 FEET; THENCE NORTH 1 DEGREE 21 MINUTES EAST 15.0 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 305.0 FEET; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 15.0 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 24.0 FEET; THENCE SOUTH 43 DEGREES 39 MINUTES EAST, 80.0 FEET; THENCE NORTH 88 DEGREES 39 MINUTES WEST 45.0 FEET; TO THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 76.0 FEET; THENCE NORTH 46 DEGREES 21 MINUTES EAST, 80.0 FEET; THENCE SOUTH 90 DEGREES EAST, 54 FEET, MORE OR LESS, TO THE WEST LINE OF A 30 FOOT ACCESS EASEMENT AS SHOWN ON SAID PLAT OF NORTH RIDGE CENTER; THENCE SOUTH, SOUTHEASTERLY AND SOUTH TO THE NORTH LINE OF A 40 FOOT ACCESS EASEMENT AS SHOWN ON SAID PLAT OF NORTH RIDGE CENTER; THENCE NORTH 88 DEGREES 39 MINUTES 00 SECONDS WEST ALONG THE SAID NORTH LINE, 246 FEET, MORE OR LESS; THENCE NORTH 1 DEGREE 21 MINUTES EAST 383 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

PARCEL 2: NONEXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED IN AN EASEMENT DATED April 29, 1991, RECORDED May 21, 1991, AS DOCUMENT NO. *91024357, FOR INGRESS AND EGRESS OVER AND ACROSS THE FOLLOWING DESCRIBED LAND: A PARCEL OF LAND IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE 2ND P. M., IN THE CITY OF HOBART, INDIANA, BEING PART OF LOT 1 IN NORTH RIDGE CENTER, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 65, PAGE 13, IN THE RECORDER'S OFFICE OF LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF LOT 4 IN SAID NORTH RIDGE CENTER; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 351.0 FEET TO THE POINT OF BEGINNING; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 508.0 FEET; THENCE NORTH 88 DEGREES 39 MINUTES WEST, 60.0 FEET; THENCE SOUTH 1 DEGREE 21 MINUTES WEST, 508.0 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 60.0 FEET TO THE POINT OF BEGINNING.

PARCEL 3: NONEXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED IN AN EASEMENT DATED April 29, 1991 AND RECORDED May 21, 1991, AS DOCUMENT NO. **91024357, FOR INGRESS AND EGRESS OVER AND ACROSS THE FOLLOWING PARCEL OF LAND: A PARCEL OF LAND IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE 2ND P. M., IN THE CITY OF HOBART, INDIANA, BEING PART OF LOT 1 IN NORTH RIDGE CENTER, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 65, PAGE 13, IN THE RECORDER'S OFFICE OF LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF LOT 4 IN SAID NORTH RIDGE CENTER; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 543.00 FEET; THENCE NORTH 88 DEGREES 39 MINUTES WEST, 30.00 FEET; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 179.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 88 DEGREES 39 MINUTES WEST, 65.00 FEET; THENCE SOUTH 1 DEGREE 21 MINUTES WEST, 81.00 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 210.00 FEET; THENCE SOUTH 1 DEGREE 21 MINUTES WEST, 20.00 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 59.00 FEET; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 40.00 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 136.00 FEET; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 15.0 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 190.00 FEET; THENCE SOUTH 1 DEGREE 21 MINUTES WEST, 35.00 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST 74.0 FEET; THENCE NORTH 46 DEGREES 21 MINUTES EAST, 29.30 FEET; THENCE SOUTH 43 DEGREES 39 MINUTES EAST, 102.0 FEET; THENCE SOUTH 90 DEGREES EAST, 54 FEET, MORE OR LESS, TO THE WEST LINE OF A 30 FOOT ACCESS EASEMENT AS SHOWN ON SAID PLAT OF NORTH RIDGE CENTER; THENCE NORTH 0 DEGREES 00 MINUTES WEST ALONG SAID WEST LINE TO THE SOUTH LINE OF SAID EASEMENT; THENCE NORTH 88 DEGREES 35 MINUTES 28 SECONDS WEST ALONG SAID SOUTH LINE 457 FEET, MORE OR LESS; THENCE SOUTH 1 DEGREE 21 MINUTES WEST TO A POINT ON A LINE THAT BEARS SOUTH 88 DEGREES 39 MINUTES EAST AND PASSES THROUGH THE POINT OF BEGINNING; THENCE NORTH 88 DEGREES 39 MINUTES WEST, 100 FEET TO THE POINT OF BEGINNING.

PARCEL 4: NONEXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED IN AN EASEMENT DATED April 29, 1991, RECORDED May 21, 1991, AS DOCUMENT NO. ***91024357, FOR PARKING AND INGRESS AND EGRESS OVER AND ACROSS THE FOLLOWING DESCRIBED LAND: A PARCEL OF LAND IN THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 7 WEST OF THE 2ND P. M., IN THE CITY OF HOBART, INDIANA, BEING PART OF LOT 1 IN NORTH RIDGE CENTER, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 65, PAGE 13, IN THE RECORDER'S OFFICE OF LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF LOT 4 IN SAID NORTH RIDGE CENTER; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 40 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON THE NORTH LINE OF A 40 FOOT ACCESS EASEMENT AS SHOWN ON SAID PLAT; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 503.0 FEET; THENCE NORTH 88 DEGREES 39 MINUTES WEST, 95.0 FEET; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 15.0 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 305.0 FEET; THENCE NORTH 1 DEGREE 21 MINUTES EAST, 15.0 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES EAST, 24.0 FEET; THENCE SOUTH 43 DEGREES 39 MINUTES EAST, 80.0 FEET; THENCE NORTH 88 DEGREES 39 MINUTES WEST, 45.0 FEET; THENCE SOUTH 1 DEGREE 21 MINUTES WEST, 383 FEET, MORE OR LESS, TO THE NORTH LINE OF A 40 FOOT ACCESS EASEMENT AS SHOWN ON SAID PLAT; THENCE WESTERLY, SOUTHWESTERLY AND WESTERLY ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.