

91026152

ASSIGNMENT OF RENTS

WEST INDIAN TITLE SERVICES, INC.
162 Washington Street
Lower Merion, Pa 19088
769-0777 or 696-0100

KNOW ALL MEN BY THESE PRESENTS, THAT John L. Black and Jetha M. Black of the town of
County of Lake, State of Indiana in order to secure an indebtedness of One hundred Fifty
and No/100 Dollars (\$150,000.00), executed a mortgage of even date herewith, mortgaging
First Bank of Whiting hereinafter referred to as the Mortgagee, the following described
estate: **91026151**

Part of the southeast 1/4 of Southeast 1/4 Section 21, Township 34 North, Range 9 East of
the 2nd P.M., more particularly described as follows: Commencing at a point 430 feet West
and 180 feet North of the Southeast corner of said Section 21, thence West parallel to the
East line of said Section a distance of 170 feet, thence East 200 feet, thence South 170
feet to the point of commencement, containing 0.781 acres, more or less.

and whereas, said Mortgagee is the holder of said mortgage and the note secured thereby:

NOW THEREFORE, in order to further secure said indebtedness, and as a part of the consideration
of said transaction, the undersigned hereby assign, transfer, and set over unto said Mortgagee,
and or its successors and assigns, all the rents now due or which may hereafter become due under
or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use
or occupancy of any part of the premises herein described, which may have been heretofore or may
be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power
herein granted, it being the intention hereby to establish an absolute transfer and assignment of
all such leases and agreements and all the avails hereunder unto the Mortgagee and especially
those certain leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the
management of said property, and do hereby authorize the Mortgagee to let and re-let said premises
or any part thereof, according to its own discretion, and to bring or defend any suits in
connection with said premises in its own name or in the name (s) of the undersigned, as it may
consider expedient, and to make such repairs to the premises as it may deem proper to advisable,
and to do anything in and about said premises that the undersigned might do, hereby ratifying and
confirming anything and everything that the Mortgagee may do.

It is understood and agreed that the Mortgagee shall have the power to use and apply said avails,
issues and profits toward the payment of any present or future indebtedness or liability of the
undersigned to the Mortgagee, due or to become due or that may hereafter be contracted, and also
toward the payment of all expenses for the care and management of said premises, including taxes,
insurance, assessments, usual and customary commissions to a real estate broker for leasing said
premises and collecting rents and the expense for such attorneys, agents, and servants as may
reasonably be necessary.

It is further understood and agreed, that in the event of the exercise of this assignment the
undersigned will pay rent for the premises occupied by the undersigned at a prevailing rate per
month for each room, and a failure on the part of the undersigned to promptly pay said rent on the
first day of each and every month shall, in and of itself constitute a forcible entry and detainer
and the Mortgagee may in its own name and without any notice of demand, maintain an action of
forcible entry and detainer and obtain possession of said premises. This assignment and power of
attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators,
successors and assigns of the parties hereto and shall be construed as a Covenant running with the
land, and shall continue in full force and effect until all of the indebtedness or liability of
the undersigned to the said Mortgagee shall have been fully paid, at which time this assignment
and power of attorney shall terminate.

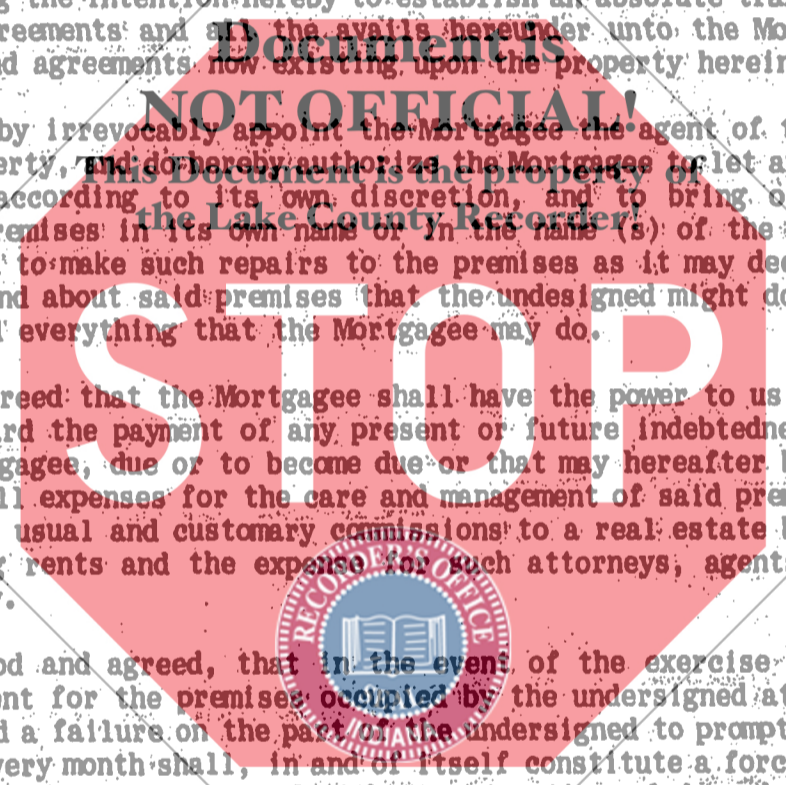
It is understood and agreed that the Mortgagee will not exercise its rights under this Assignment
until after default in any payment secured by the mortgage or after a breach of any of its
covenants.

The failure of the mortgagee to exercise any right which it might exercise, under shall
be deemed a waiver by the Mortgagee of its right thereafter.

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 8th day of
March, 1991.

John L. Black
John L. Black

Jetha M. Black
Jetha M. Black



RECORDED
MAY 29 2 31 PM '91
FILED FOR RECORD
LAKE COUNTY, S. IND.

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