

93009698

ASSIGNMENT OF RENTS

Amended  
Prob. 10097  
May 12 1993

To further secure the Indebtedness, Mortgagor does hereby sell, assign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or oral, or any letting of, or of any agreement for the use or occupancy of the Property or any part thereof, which may have been heretofore or may be hereafter made or agreed to, it being the intention hereby to establish an absolute transfer and assignment of all of such leases and agreements unto Mortgagee, and Mortgagor does hereby appoint irrevocably Mortgagee its true and lawful attorney (with or without taking possession of the Property) to rent, lease or let all or any portion of the Property to any party at such rental and upon such terms as Mortgagee shall, in its discretion determine, and to collect all of said rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due.

Mortgagor represents and agrees that no rent has been or will be paid by any portion of the Property for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the said Property has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by the Mortgagor. Mortgagor waives any right of set off against any person in possession of any portion of the Property. Mortgagor agrees not to further assign any of the rents or profits of the Property.

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the Property by the Mortgagee. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor.

Mortgagor further agrees to assign and transfer to Mortgagee, by separate written instrument all future rents and profits of the Property and to execute and deliver, at the request of the Mortgagee, all such further assurances and assignments as Mortgagee shall from time to time require.

All leases affecting the Property shall be submitted by Mortgagor to Mortgagee for its approval prior to the execution thereof. All approved and executed leases shall be specifically assigned to Mortgagee by instrument in form satisfactory to Mortgagee.

Although it is the intention of the parties that this assignment shall be a present assignment, it is expressly understood and agreed that Mortgagee shall not exercise any of the rights or powers conferred until the mortgage shall be in default.

DATED February 8, 19 93



Wayne G. Kaegebein  
Wayne G. Kaegebein

x Margot R. Kaegebein  
Margot R. Kaegebein

STATE OF INDIANA

COUNTY OF Lake

I, Margaret M. Kredlo in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That Wayne G. Kaegebein and Margot R. Kaegebein Husband & Wife personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed, sealed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

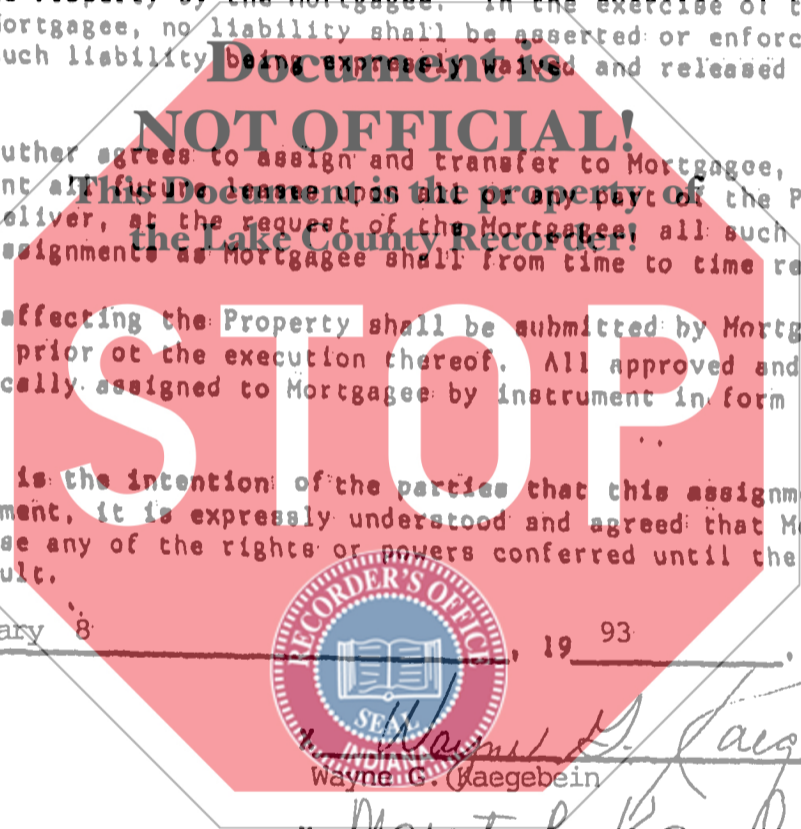
GIVEN under my hand and notary seal, this 8th day of February, 19 93.

x Margaret M. Kredlo  
Margaret M. Kredlo Ptr Cty Res.

THIS INSTRUMENT PREPARED BY Karen E. Yetsko

Comm. Exp. 6-24-94

for nty see 93009698



STATE OF INDIANA  
LAKE COUNTY  
FILED FOR REC'D  
FEB 10 3 34 PM '93  
SAHUL  
RECORDER

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