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PREPARED BY AND AFTER
RECORDING RETURN TO:
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Address: NEC Indianapolis Boulevard
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Highland, Indiana
PIN: Key No. 27-397-8 (Tax Unit No. 16)

Chicago Title Insurance Company
OF INDIANAPOLIS, IND.
LAKE COUNTY
FILED FOR RECORDING

93040739

ASSIGNMENT OF RENTS AND LESSOR'S
INTEREST IN LEASES

THIS ASSIGNMENT is made as of the 1st day of April, 1993, by LAKE COUNTY TRUST COMPANY, not personally but solely as Trustee pursuant to Trust Agreement dated March 9, 1984 and known as Trust No. 3393 (the "Trust") and GEORGE D. HANUS, the sole beneficiary of the Trust (the "Beneficiary") to and for the benefit of COUNTRY LIFE INSURANCE COMPANY, an Illinois corporation (the "Lender").

NOT OFFICIAL!

**This Document is the property of
the Lake County Recorder!**

RECORDED
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WHEREAS, the Trust is the owner of the real estate described in Exhibit "A" attached hereto (the "Real Estate"); and

WHEREAS, the Beneficiary is the sole beneficiary of the Trust; and

WHEREAS, the Trust has concurrently herewith executed and delivered to the Lender a certain Note in the principal amount of Seven Hundred Thousand Dollars (\$700,000.00) (the "Note") which is secured in part by a First Mortgage and Security Agreement of even date herewith (the "Mortgage") which conveys the Real Estate to the Lender, and Other Loan Documents (as defined in the Mortgage); and

WHEREAS, pursuant to the terms of a commitment letter dated February 22, 1993, issued by the Lender for the benefit of the Trust, the Trust and the Beneficiary agreed to absolutely assign to the Lender all their right, title and interest in and to the Leases (as hereinafter defined);

NOW, THEREFORE, in consideration of the disbursement of the proceeds of the loan evidenced by the Note, and also in consideration of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged; it is hereby agreed as follows:

1. ASSIGNMENT CLAUSE. The Trust and the Beneficiary (collectively the "Assignor"), intending to be legally bound and in consideration of the making of the loan represented by the Note, do hereby sell, assign, transfer and set over unto the Lender all right, title and interest of the Assignor in and to all rents, issues and profits of the Real Estate, all of the leases which are set forth on Exhibit "B" attached hereto, and any leases which may be hereafter entered into for all or any portion of the Real Estate (the "Leases"), and any and all extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by the Assignor and the benefit of any guarantees executed in connection with any of the Leases. This Assignment is absolute and is effective immediately; however, until notice

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For info see doc. #

is sent by the Lender (the "Notice") to the Assignor in writing that an event of default has occurred under any of the Note, the Mortgage or the Other Loan Documents (collectively the "Loan Documents") (an "Event of Default"), the Lender shall not exercise any rights granted to it hereunder and the Assignor may receive, collect and enjoy the rents, income and profits accruing from the Real Estate.

2. REPRESENTATIONS OF THE ASSIGNOR. The Assignor hereby represents to the Lender that: (a) there is no lease in effect with respect to the Real Estate which is not listed on Exhibit "B" attached hereto; (b) it has made no prior assignment or pledge of the rents assigned hereby or of the Assignor's interest in any of the Leases; (c) it knows of no default in any of the Leases and it knows of no state of fact which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; (d) none of the Leases have been modified or extended; (e) the Assignor is the sole owner of the landlord's interest in the Leases; (f) the Leases are valid and enforceable in accordance with their terms; and (g) no prepayment of any installment of rent for more than one (1) month due under any of the Leases has been received by the Assignor.

3. NEGATIVE COVENANTS OF THE ASSIGNOR. The Assignor will not, without the Lender's prior written consent, which will not be unreasonably withheld or delayed, (a) execute an assignment or pledge of the rents from the Real Estate or any part thereof, or of the Assignor's interest in any of the Leases, except to the Lender; (b) materially modify, extend, terminate, or otherwise alter the terms of any of the Leases; (c) accept prepayments of any installments of rents to become due under any of the Leases for more than one (1) month; (d) execute any lease of all or a substantial portion of the Real Estate except for actual occupancy by the tenant thereunder; (e) in any manner materially impair the value of the Real Estate; or (f) permit the Leases to become subordinate to any lien other than the lien created by the Mortgage or a lien for general real estate taxes which are not delinquent.

4. AFFIRMATIVE COVENANTS OF THE ASSIGNOR. The Assignor will at its sole cost and expense (a) at all times promptly and faithfully abide by, discharge or perform all of the covenants, conditions and agreements of the landlord contained in the Leases unless Assignor's performance is excused by reason of a tenant's default; (b) enforce or secure the performance of all of the covenants, conditions and agreements in the Leases on the part of the tenants to be kept and performed; (c) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of the Assignor, as landlord, and of the tenants thereunder, and pay all reasonable costs and expenses of the Lender, including reasonable attorneys' fees in any such action or proceeding in which the Lender may appear; (d) transfer and assign to the Lender any and all Leases subsequently entered into, upon the same terms and conditions as are herein contained, and make, execute and deliver to the Lender upon demand any and all instruments reasonably required to effectuate said assignment; (e) furnish to the Lender, within ten (10) days after a written request by the Lender to do so, a written statement containing the names of all tenants of the Real Estate or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereunder; (f) exercise within twenty (20) days of the written demand therefor by the Lender any right to request from the tenants under any of the Leases a certificate with respect to the status thereof; (g) furnish the Lender promptly with copies of any notices of default which the Assignor may at any time forward to any tenant of the Real Estate or any part

thereof; (h) pay immediately upon demand all reasonable sums expended by the Lender from and after an Event of Default, together with interest thereon at the Default Rate (as defined in the Note); and (i) provide the financial statements required under Section 31 of the Mortgage.

5. AGREEMENTS OF THE ASSIGNOR.

(a) Should the Assignor fail to make any payment or to do any act as herein provided for after giving of the Notice by the Lender, then the Lender may, but without obligation so to do, and without releasing the Assignor from any obligation hereof, make or do the same in such manner and to such extent as the Lender may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Lender, and also the right to perform and discharge each and every obligation, covenant and agreement of the Assignor in the Leases contained, and in exercising any such powers to incur and pay reasonable and necessary costs and expenses, including reasonable attorneys' fees, all at the expense of the Assignor.

(b) This Assignment shall not operate to place responsibility for the control, management, care and/or repair of the Real Estate upon the Lender, unless and until Lender takes possession of the Real Estate, and the Lender shall not undertake to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and the Assignor shall and does hereby agree to indemnify and to hold Lender harmless of and from any and all liability, loss or damage which the Lender may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against the Lender by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, except any such claims or demands resulting from the negligent or willful acts or omissions of the Lender. Should the Lender incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the reasonable amount thereof, including reasonable and necessary costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Assignor shall reimburse the Lender therefor on written demand with interest at the Default Rate from the date of demand until the date of repayment.

(c) Nothing herein contained shall be construed as constituting the Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Real Estate by the Lender, pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Lender, no liability shall be asserted or enforced against the Lender, except due to Lender's negligent or willful acts or omissions, all such liability being expressly waived and released by the Assignor.

(d) From and after the giving of the Notice, a demand on any tenant by the Lender for the payment of the rent to the Lender shall be sufficient to warrant the tenant to make future payment of rents to the Lender without the necessity for further consent by the Assignor.

(e) The Assignor does further specifically authorize and instruct each and every present and future tenant of the whole or any part of the Real Estate from and after the giving of the Notice to pay all unpaid rental agreed upon in any tenancy, including but not limited to any base rent, percentage rent, real estate taxes, and operating expenses, to the Lender upon receipt of written demand from the Lender to pay the same, and the Assignor hereby waives any right, claim or demand it may now or hereafter have against any such tenant by reason of such payment of rental to the Lender or compliance with other requirements of the Lender pursuant to this Assignment.

(f) The Assignor hereby irrevocably appoints the Lender as its true and lawful attorney with full power of substitution and with full power for Lender in its own name and capacity or in the name and capacity of Assignor, from and after the service of this Notice, to demand, collect, receive and give complete acquittance for any and all rents, income and profits accruing from the Real Estate, and at the Lender's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or otherwise, which the Lender may deem reasonably necessary in order to collect and enforce the payment of the rents, income and profits. This power of attorney shall be irrevocable and shall be coupled with an interest.

6. **DEFAULT.** Upon, or at any time after, occurrence of an Event of Default in any of the Loan Documents, or failure of the Assignor to comply with the terms, covenants and conditions contained herein, the Lender may, at its option, from and after the Notice and expiration of any applicable grace period, if any, and without regard to the adequacy of the security for the Indebtedness, either in person, or by agent bring an action or proceeding to enforce this Assignment, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the Real Estate or any part thereof; and do any acts which the Lender deems proper to protect the security hereof; and either with or without taking possession of the Real Estate, in the name of the Assignor or in its own name sue for or otherwise collect and receive such rents, issues, profits and advances, including those past due and unpaid, and apply the same, less reasonable costs and expenses of operation and collection, including, but not limited to, reasonable attorneys' fees, management fees and brokers' commissions, upon the Indebtedness, and in such order as the Lender may reasonably determine. The Lender reserves, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, and shall not be accountable for more monies than it actually receives from the Real Estate. The entering upon and taking possession of the Real Estate or the collection of such rents, issues, profits and advances and the application thereof, as aforesaid, shall not cure or waive any default under the Loan Documents. The Assignor agrees that it will facilitate in all reasonable ways the Lender's collection of the rents, and will, upon request by the Lender, promptly execute a written notice to each tenant directing the tenant to pay rent to the Lender.

7. **LENDER'S RIGHT TO EXERCISE REMEDIES.** No remedy conferred upon or reserved to the Lender in the Loan Documents or in any other agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy, and all representations in the Loan Documents contained, shall be cumulative and concurrent, and shall be in addition to every other remedy given hereunder and thereunder or now or hereafter existing at law or in equity or by statute. The remedies may be pursued singly, successively or together against the Assignor and/or the Real Estate at the sole discretion of the Lender. No delay or omission of the Lender to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein, and every power and remedy given by this Assignment to the Lender may be exercised from time to time as often as may be deemed expedient by the Lender.

8. **DEFEASANCE.** Upon payment in full of all the Indebtedness and the compliance with all obligations, covenants and agreements in the Loan Documents, this Assignment shall become and be void and of no effect, but the affidavit of any officer of the Lender showing any part of the Indebtedness remaining unpaid or showing non-compliance with any such terms or conditions shall be and constitute conclusive evidence to third parties of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

9. **MISCELLANEOUS.**

(a) This Assignment may not be modified, amended, discharged or waived orally, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.

(b) The covenants of this Assignment shall bind the Assignor, the successors and assigns of the Assignor, all present and subsequent encumbrancers, tenants and subtenants of the Real Estate or any part thereof, and shall inure to the benefit of the Lender, its successors and assigns.

(c) As used herein the singular shall include the plural as the context requires.

(d) The article headings in this instrument are used for convenience in finding the subject matters, and are not to be taken as part of this instrument, or to be used in determining the intent of the parties or otherwise in interpreting this instrument.

(e) In the event any one or more of the provisions contained in this Assignment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Lender, not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

(f) This Assignment shall be governed by and construed in accordance with the laws of the State of Indiana without regard to the conflicts of law principles of that State.

(g) Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered, or, if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance) or on the third (3rd) Business Day after being deposited in United States registered or certified mail, postage prepaid. Any such notice, demand or other communication shall be addressed to a party at its address set forth below or to such other address the party to receive such notice may have designated to all other parties by notice in accordance herewith:

If to the Lender:

c/o Genesis Realty Investors
135 South LaSalle Street
Chicago, Illinois 60603

If to the Assignor:

Lake County Trust Company
Post Office Box 110
2200 North Main Street
Crown Point, Indiana 46307
Attn: Land Trust Department

With a copy to:

George D. Hanus, Esq.
333 West Wacker Drive
Chicago, Illinois 60606

(h) The terms "Assignor" and "Lender" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

10. **EXCULPATION.** This Assignment is executed by Lake County Trust Company, not personally but solely as Trustee of Trust No. 3393, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this Assignment), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Lake County Trust Company (or the beneficiary thereof or subsequent owner of the Real Estate) personally to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. In the event of an Event of Default under the terms hereof, the Mortgage or the Other Loan Documents, or upon maturity of the Note, whether by acceleration or the

passage of time or otherwise, the recourse of the Lender shall be limited to judicial foreclosure and the other remedies set forth herein, or in the Mortgage or the Other Loan Documents, and, there shall be no personal liability of the Assignor for the payment of principal or interest or other amounts which may be due and payable on or under the Note, the Mortgage or the Other Loan Documents. Nothing contained herein shall relieve the Beneficiary of any personal liability he may have under the Limited Personal Liability Agreement and the Environmental Indemnity Agreement. The Lender shall look solely to the Real Estate and any other security granted to the Lender under the terms hereof, the Mortgage and the Other Loan Documents, and shall not institute, seek, obtain or take any deficiency or monetary judgment against the Assignor or the beneficiary thereof, for any amounts unsatisfied after the application of the Real Estate and other security granted to the Lender under the terms of the Mortgage and the Other Loan Documents.

11. EXCULPATION OF THE BENEFICIARY. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Beneficiary, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of the Beneficiary is nevertheless, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Beneficiary personally or for the purpose or with the intention of binding the Beneficiary personally, but are made and intended by the Beneficiary for the purpose of binding only the Beneficiary's interest in the Leases; and the Lender agrees that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Beneficiary personally on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Beneficiary in this instrument contained, either express or implied, all such personal liability, if any being expressly waived and released; provided, however, nothing contained herein shall be deemed to have released the Beneficiary from personal liability under the Limited Personal Liability Agreement and the Environmental Indemnity Agreement of even date herewith executed by the Beneficiary in favor of the Lender. **SEE PAGE 9 FOR ENVIRONMENTAL EXCULPATORY LANGUAGE**

IN WITNESS WHEREOF, the Assignor has caused these presents to be signed the day and year first above written.

TRUST:

LAKE COUNTY TRUST COMPANY,
as Trustee of Trust No. 3393

By:

Elaine M. Worstell
Title: Elaine M. Worstell-Trust Officer

ATTEST:

By:

Sandra L. Stigitz
Title: Sandra L. Stigitz-Asst. Secretary

BENEFICIARY:

George P. Hanus
GEORGE P. HANUS

STATE OF INDIANA)
) SS.
COUNTY OF LAKE)

I, Laura L. Anderson, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Elaine M. Worstel] Trust Officer ~~President~~ of LAKE COUNTY TRUST COMPANY, not personally but solely as Trustee pursuant Trust Agreement dated March 9, 1984 and known as Trust No. 3393; and Sandra L. Stiglitz, Asst. Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer ~~President~~ and Asst. Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Asst. Secretary did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and seal this 21st day of April, 1993.

My Commission Expires: 11-11-95
County of Residence: Lake

Laura L. Anderson
Notary Public
Laura L. Anderson

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)



I, Dorothy A. Kubiak, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that GEORGE D. HANUS, 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 own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 4th day of May, 1993.

Dorothy A. Kubiak
Notary Public

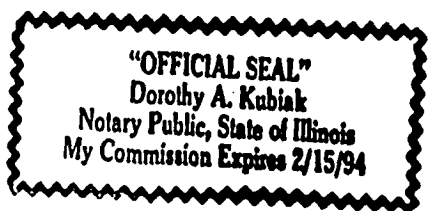


EXHIBIT "A"

LEGAL DESCRIPTION

Lot 8, Schuyler, A Planned Unit Development in the Town of Highland, as shown in Plat Book 42, page 59, in Lake County, Indiana.

ENVIRONMENTAL EXCULPATORY LANGUAGE

Nothing contained herein shall be construed as creating any liability on LAKE COUNTY TRUST COMPANY, personally under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) or the Indiana Responsible Property Transfer Law (the Act) as amended from time to time or any other Federal, State or local law, rule or regulation. LAKE COUNTY TRUST COMPANY, personally is not a "Transferor" under the Act and makes no representation concerning any possible environmental defects. In making any warranty herein the Trustee is relying solely on information furnished to it by the beneficiary and not of its own knowledge and specifically exculpates itself from any liabilities, responsibilities or damages as a result of including any warranty in this instrument.

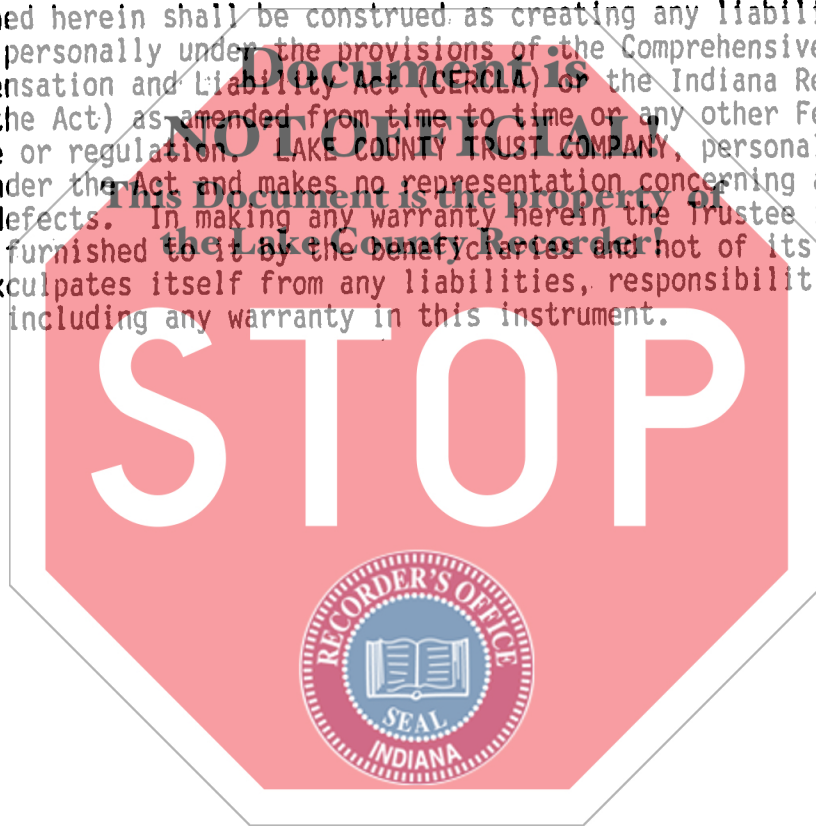


EXHIBIT "B"

LEASES

1. Lease dated May 3, 1984 with Walgreen Co.

