

400-59736

STATE OF INDIANA
LAKE COUNTY

COLLATERAL ASSIGNMENT OF INTEREST
IN REAL ESTATE LEASE

94085638

RECORDED
DEC 20 1994 9:07

For value received, PARK PLACE, INC., an Indiana corporation, with offices at 111 West 10th Street, Hobart, Indiana (hereinafter "ASSIGNOR"), does hereby assign as collateral all of ASSIGNOR'S rights, title and interests and further does hereby grant and transfer a security interest to CENTIER BANK, with offices at 8310 Broadway, Merrillville, Indiana (hereinafter "ASSIGNEE"), in certain leases of real estate as described below as security for a certain indebtedness of ASSIGNOR to ASSIGNEE in the principal sum of \$2,460,000.00, plus interest, as evidenced by a certain note dated December 15th, 1994.

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

The leases which are the collateral, and in which the security interest is granted, are those certain leases between ASSIGNOR, as lessor, and the lessees set forth on Schedule I attached hereto, for the lease of the following described real estate located in Lake County, Indiana, to-wit:

(SEE ATTACHED EXHIBIT A)

and commonly known as 1000 South Lake Park Avenue and 111 West 10th Street, Hobart, Indiana.

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

Dated: December 15th, 1994.

ASSIGNOR: PARK PLACE, INC., an Indiana corporation

By: Albert F. Harrigan
Albert F. Harrigan
Its: President

By: Charles J. Yast
Charles J. Yast
Its: Treasurer

By: Keshav Aggarwal
Keshav Aggarwal
Its: Vice President

By: Jack Gamet
Jack Gamet
Its: Secretary

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

On this 15th day of December, 1994, before me the undersigned, a Notary Public for said State and County, personally appeared Albert F. Harrigan, Keshav Aggarwal, Charles J. Yast and Jack Gamet, personally known to me, who being by me duly sworn, did say that they were the president, vice president, treasurer and secretary, respectively, of Park Place, Inc.; and acknowledged execution of the foregoing Collateral Assignment as such officers, for and on behalf of said corporation, and by authority of its board of directors.

Witness my hand and official seal.

My Commission Expires
12/08/95

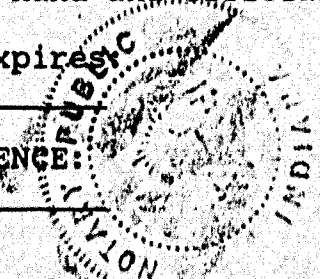
COUNTY OF RESIDENCE:
LAKE

Jacalyn L. Smith
JACALYN L. SMITH PUBLIC
(Printed Name)

This Instrument Prepared by Lambert C. Genetos, Attorney at Law, 8585 Broadway, Merrillville, IN, 46410, Telephone: (219) 769-1313

W/ly # 94085638

PROFESSIONAL CENTER
SUITE 215
CROWN POINT, IN 46033



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**SCHEDULE I TO COLLATERAL ASSIGNMENT AND
SECURITY AGREEMENT BY
PARK PLACE, INC. TO CENTIER BANK
DATED: December 15, 1994**

<u>LEGAL NAME OF LESSEE</u>	<u>S.F. OCCUPIED</u>	<u>TERM ENDS</u>	<u>ANNUAL RENT</u>
1. Ancilla Systems, Inc.	36,778	2-1-2002	\$496,503.00
2. Lakeshore Health System	7,340		\$99,677.00
3. Charter Hospital	2,998		\$36,000.00
4. College of Court Reporting	5,056		\$42,000.00
5. Ultimate Physical Performance	3,290		\$32,400.00
6. U.S. Male, barber	144		\$3,600.00
7. J. Morris Designs	200		\$2,400.00
8. Attorney Jarvis Peddicord	420		\$3,600.00
9. Bernard T. Leonelli, Ph.D.	641		\$9,600.00
10. Park Place Cafe	2,592		\$6,000.00
11. Applied Computer Techniques	156		\$3,600.00
12. Kathy Kinney, artist	300		\$3,600.00

EXHIBIT A

Parcel 1:

Part East 1/2 Northeast 1/4, Section 6, Township 35 North, Range 7 West of the 2nd P.M., more particularly described as follows: Beginning at a point on the North line of said Section 6 and 252.5 feet West of the Northeast corner thereof; thence West along the North line of said Section 6 a distance of 409.13 feet, more or less to a point 662.5 feet East of the West line of the East 1/2, Northeast 1/4 of said Section 6; thence South parallel to the West line of the East 1/2, Northeast 1/4 of said Section 6 a distance of 495 feet; thence East parallel to the North line of said Section 6 a distance of 408.05 feet more or less to a point 252.5 feet West of the East line of said Section 6; thence North parallel to the East line of said Section 6 a distance of 495 feet to the point of beginning, Lake County, Indiana.

Parcel 2:

Part East 1/2 Northeast 1/4, Section 6, Township 35 North, Range 7 West of the 2nd P.M., more particularly described as follows: Beginning at the Northeast corner of said Section 6; thence West along the North line of said Section 6 a distance of 252.5 feet; thence South parallel to the East line of the East 1/2, Northeast 1/4 of said Section 6 a distance of 495 feet; thence East parallel to the North line of said Section 6 a distance of 92.5 feet; thence North parallel to the East line of said Section 6 a distance of 100 feet; thence East parallel to the North line of said Section 6 a distance of 160 feet to the East line of said Section 6; thence North along the East line of said Section 6 a distance of 395 feet to the point of beginning, Lake County, Indiana.

Parcel 3:

Part East 1/2, Northeast 1/4, Section 6, Township 35 North, Range 7 West of the 2nd P.M., described as follows: Beginning at a point on the East line of said Section 6 and 495 feet Southerly of the Northeast corner thereof; thence North 90 degrees 00 minutes 00 seconds West and parallel to the North line of said Section 6 a distance of 472.29 feet; thence South 01 degrees 17 minutes 00 seconds East and parallel to the East line of said Section 6 a distance of 45.00 feet; thence South 67 degrees 16 minutes 00 seconds East a distance of 516.92 feet more or less to the East line of said Section 6; thence North 01 degree 17 minutes 00 seconds West along the East line of said Section 6 a distance of 244.81 feet to the point of beginning, Lake County, Indiana.