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Chicago Title Insurance Company  
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ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT, made this 8th day of February, 1996 by LAKE COUNTY TRUST COMPANY, AS TRUSTEE UNDER THE PROVISIONS OF A CERTAIN TRUST AGREEMENT DATED THE 20TH DAY OF DECEMBER, 1988, AND KNOWN AS TRUST NO. 3915, whose post office address is 2200 North Main Street, Crown Point, Indiana 46307 (hereinafter referred to as the "Assignor"), to JOHN ALDEN LIFE INSURANCE COMPANY OF NEW YORK, whose address is 400 Rella Boulevard, Suffern, New York 10901 (hereinafter referred to as the "Assignee"), WITNESSETH:

FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns to Assignee all of the right, title and interest of Assignor in and to any and all leases of space on the Premises now or at any time hereafter entered into by the Assignor (all such leases being hereafter called the "Leases"), which Leases demise all of the real estate described in Exhibit "A" attached hereto ("Premises") together with any and all extensions and renewals thereof, together with any guarantees of the tenants' obligations thereunder, together with the immediate and continuing right to collect and receive all rents, income, payments and profits arising out of said Leases or out of the Premises or any part thereof ("Rents"), together with the right to all proceeds payable to Assignor pursuant to any purchase option on the part of tenants under the Leases, together with all payments derived therefrom including, but not limited to, claims for the recovery of damages done to the Premises or for the abatement of any nuisance existing thereon, claims for damages resulting from default under said Leases whether resulting from acts of insolvency or acts of bankruptcy or otherwise, and lump sum payments for the cancellation of said Leases or the waiver of any obligation or term thereof prior to the expiration date and the return of any insurance premiums or ad valorem tax payments made in advance and subsequently refunded, all for the purpose of securing the following (herein collectively referred to as the "Indebtedness Secured Hereby"):

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ONE: Payment of the indebtedness evidenced by that certain Promissory Note ("Note") (including any extensions or renewals thereof) in the principal sum of Eight Hundred Thousand and no/100 Dollars (\$800,000.00) dated of even date herewith, executed and delivered by the Assignor and payable to the order of Assignee, secured by a Mortgage and Security Agreement and Fixture Financing Statement ("Mortgage") of same date from Assignor to Assignee upon the Premises, filed for record in the County of Lake, Indiana;

TWO: Payment of all other sums with interest thereon becoming due and payable to the Assignee herein and in said Note and Mortgage contained;

THREE: Performance and discharge of each and every obligation, covenant and agreement of Assignor herein and in said Note and Mortgage contained.

AND ASSIGNOR FURTHER AGREES, ASSIGNS AND COVENANTS:

1. Performance of Leases. To faithfully abide by, perform and discharge each and every obligation, covenant and agreement of said Leases by lessor to be performed; to use its best efforts to enforce or secure the performance of each and every obligation, covenant, condition and agreement of said Leases by the tenants to be performed; not to materially modify, extend, renew, terminate, accept a surrender of, or in any way alter the terms of the Leases; nor borrow against, pledge, or assign any rentals due under the Leases, nor consent to a

STATE OF INDIANA  
LAKE COUNTY  
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subordination or assignment of the interest of the tenants thereunder to any party other than Assignee, nor anticipate the rents thereunder for more than One (1) month in advance or reduce the amount of the rents and other payments thereunder, or waive, excuse, condone or in any manner release or discharge the tenants of or from their obligations, covenants, conditions and agreements to be performed nor enter into any additional Leases of all or any part of the Premises without the prior written consent of the Assignee.

2. Protect Security. At Assignor's sole cost and expense, to 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 lessor thereunder, and to pay all costs and expenses of Assignee, including attorneys' fees in a reasonable sum, in any such action or proceeding in which the Assignee, in its sole discretion, may appear.

3. Representations. Assignor represents and warrants that: (a) it is now the absolute owner of the Leases with full right and title to assign the same and the Rents thereunder; (b) the Leases are in full force and effect and have not been modified or amended; (c) there are no outstanding assignments or pledges of the Leases or of the Rents thereunder; (d) there are no existing defaults under the provisions of the Leases on the part of any party thereto; (e) no Rents have been waived, anticipated, discounted, compromised or released; and (f) the tenants under the Leases have no defenses, set-offs or counterclaims against Assignor.

4. Present Assignment. This Assignment shall constitute a perfected, absolute and present assignment, provided, the Assignor shall be permitted the right to collect, but not prior to accrual, all of the Rents from the property and to retain, use and enjoy the same unless and until a default shall occur in the payment when due of interest or principal under the Note or if an event of default shall occur hereunder, or under the Mortgage or under any other instrument now or hereafter securing the Note or the Indebtedness Secured Hereby. After the occurrence of an event of default, and any cure period provided under the Note, Mortgage or other document securing the Indebtedness Secured Hereby, Assignor shall no longer be permitted to collect any rents from the property. Assignor hereby releases and surrenders to Assignee all rights to amend, modify or in any way alter the Leases without the prior written consent of the Assignee.

5. Remedies. Upon or at any time after the occurrence of an event of default, and the expiration of all applicable cure periods, in the payment of any Indebtedness Secured Hereby or in the performance of any obligation, covenant or agreement herein or in the Note and the Mortgage contained including, but not limited to, failure of the Mortgagor to pay any of the items set forth in subparagraphs 5(ii-iv) below, or if any representation or warranty herein proves to be untrue, then Assignee, without regard to waste, adequacy of the security or solvency of the Assignor, may declare all Indebtedness Secured Hereby immediately due and payable, may revoke the privilege granted Assignor hereunder to collect the Rents, and may, at its option, without notice, either:

(a) In person or by agent, with or without taking possession of or entering the Premises, with or without bringing any action or proceeding, give, or require the Assignor to give, notice to the tenants under the Leases authorizing and directing the tenants to pay all Rents directly to the Assignee; collect all of the Rents; enforce the payment thereof and exercise all of the rights of the Assignor

subordination or assignment of the interest of the tenants thereunder to any party other than Assignee, nor anticipate the rents thereunder for more than One (1) month in advance or reduce the amount of the rents and other payments thereunder, or waive, excuse, condone or in any manner release or discharge the tenants of or from their obligations, covenants, conditions and agreements to be performed nor enter into any additional Leases of all or any part of the Premises without the prior written consent of the Assignee.

2. Protect Security. At Assignor's sole cost and expense, to 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 lessor thereunder, and to pay all costs and expenses of Assignee, including attorneys' fees in a reasonable sum, in any such action or proceeding in which the Assignee, in its sole discretion, may appear.

3. Representations. Assignor represents and warrants that: (a) it is now the absolute owner of the Leases with full right and title to assign the same and the Rents thereunder; (b) the Leases are in full force and effect and have not been modified or amended; (c) there are no outstanding assignments or pledges of the Leases or of the Rents thereunder; (d) there are no existing defaults under the provisions of the Leases on the part of any party thereto; (e) no Rents have been waived, anticipated, discounted, compromised or released; and (f) the tenants under the Leases have no defenses, set-offs or counterclaims against Assignor.

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(a) In person or by agent, with or without taking possession of or entering the Premises, with or without bringing any action or proceeding, give, or require the Assignor to give, notice to the tenants under the Leases authorizing and directing the tenants to pay all Rents directly to the Assignee; collect all of the Rents; enforce the payment thereof and exercise all of the rights of the Assignor

under the Leases and all of the rights of the Assignee hereunder; and may enter upon, take possession of, manage and operate the Premises, or any part thereof; may cancel, enforce or modify the Leases, and fix or modify Rents, and do any acts which the Assignee deems proper to protect the security hereof; or

(b) Apply for appointment of a receiver in accordance with the statutes and law made and provided for, which receivership Assignor hereby consents to, who shall collect the Rents; manage the Premises so as to prevent waste; execute Leases within or beyond the period of receivership; perform the terms of this Assignment and apply the Rents as hereinafter provided.

Any Rents shall be applied in the following order: (i) to payment of all reasonable fees of any receiver appointed hereunder, (ii) to application of tenant's security deposits as required by applicable law to payment when due of prior or current real estate taxes or special assessments with respect to the Premises or, if the Mortgage so requires, to the periodic escrow for payment of the taxes or special assessments then due, (iii) to payment when due of premiums for insurance of the type required by the Mortgage or, if the Mortgage so requires, to the periodic escrow for the payment of premiums then due, and (iv) to payment of all expenses for normal maintenance of the Premises. Any Rents remaining after application of the above items shall be applied to the Indebtedness Secured Hereby. If the Premises shall be foreclosed and sold pursuant to a foreclosure sale, then:

(a) If the Assignee is the Purchaser at the foreclosure sale, the Rents shall be paid to the Assignee to be applied to the extent of any deficiency remaining after the sale, the balance to be retained by the Assignee, and if the Premises to be redeemed by the Assignor or any other party entitled to redeem, to be applied as a credit against the redemption price with any remaining excess Rents to be paid to the Assignor, provided, if the Premises not be redeemed, any remaining excess Rents to belong to the Assignee, whether or not a deficiency exists.

(b) If the Assignee is not the Purchaser at the foreclosure sale, the Rents shall be paid to the Assignee to be applied first, to the extent of any deficiency remaining after the sale, the balance to be retained by the Purchaser, and if the Premises be redeemed by the Assignor or any other party entitled to redeem, to be applied as a credit against the redemption price with any remaining excess Rents to be paid to the Assignor, provided, if the Premises not be redeemed any remaining excess Rents shall be paid first to the Assignee to the extent of any deficiency remaining unpaid and the remainder to the Purchaser.

The entering upon and taking possession of such Premises, the appointment of a receiver, the collection of such Rents and the application thereof as aforesaid shall not cure or waive any default or waive, modify or affect notice of default under said Mortgage or invalidate any act done pursuant to said notice, nor in any way operate to prevent the Assignee from pursuing any remedy which now or hereafter it may have under the terms and conditions of said Mortgage or the Note secured thereby or any other instruments securing the same. The rights and powers

of the Assignee hereunder shall remain in full force and effect both prior to and after any foreclosure of the Mortgage and any sale pursuant thereto and until expiration of the period of redemption from said sale, regardless of whether a deficiency remains from said sale. The Purchaser at any foreclosure sale, including the Assignee, shall have the right, at any time and without limitation, to advance money to any receiver appointed hereunder to pay any part or all of the items which the receiver would otherwise be authorized to pay if cash were available from the Premises and the sum so advanced, with interest at the rate provided for in the Note, shall be a part of the sum required to be paid to redeem from any foreclosure sale.

6. No Liability for Assignee. The Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under said Leases nor shall this Assignment operate to place responsibility for the control, care, management or repair of the Premises upon the Assignee nor for the carrying out of any of the terms and conditions of said Leases; nor shall it operate to make the Assignee responsible or liable for any waste committed on the Premises, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of said Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger nor liable for laches or failure to collect the rents and Assignee shall be required to account only for such monies as are actually received by it.

7. Assignor Hold Assignee Harmless. The Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under said 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 it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases. Should the Assignee incur any such liability, or in the defense of any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorneys' fees, shall be added to the Indebtedness Secured hereby and Assignor shall reimburse the Assignee therefor immediately upon demand, and upon the failure of Assignor so to do the Assignee may declare all Indebtedness Secured Hereby immediately due and payable.

8. Security Deposits. The Assignor agrees on demand after default and any applicable cure period to transfer to the Assignee any security deposits held by Assignor under the terms of the Leases. Assignor agrees that such security deposits may be held by the Assignee without any allowance of interest thereon and shall become the absolute property of the Assignee upon an event of default and any applicable cure period hereunder to be applied in accordance with the provisions of the Leases. Until Assignee makes such demand and the deposits are paid over to Assignee the Assignee assumes no responsibility to the tenants for any such security deposit.

9. Authorization to Tenants. The tenants under the Leases are hereby irrevocably authorized and directed to recognize the claims of Assignee or any receiver appointed hereunder without investigating the reason for any action taken by the Assignee or such receiver, or the validity or the amount of indebtedness owing to the Assignee, or the existence of any default in the Note, Mortgage, or under or by reason of this Assignment, or the application to be made by the Assignee or receiver. Assignor hereby irrevocably directs and authorizes the

tenants to pay to Assignee or such receiver all sums due under the Leases and consents and directs that said sums shall be paid to Assignee or any such receiver in accordance with the terms of its receivership without the necessity for a judicial determination that a default has occurred hereunder or under the Mortgage or that Assignee is entitled to exercise its rights hereunder, and to the extent such sums are paid to Assignee or such receiver, the Assignor agrees that the tenants shall have no further liability to Assignor for the same. The sole signature of the Assignee or such receiver shall be sufficient for the exercise of any rights under this Assignment and the sole receipt of the Assignee or such receiver for any sums received shall be a full discharge and release therefor to any such tenants or occupant of the Premises. Checks for all or any part of the rentals collected under this Assignment shall upon notice from the Assignee or such receiver be drawn to the exclusive order of the Assignee or such receiver.

10. Satisfaction. Upon the payment in full of all Indebtedness Secured Hereby as evidenced by a recorded satisfaction of the Mortgage executed by Assignee, or its subsequent assign, this Assignment shall without the need for any further satisfaction or release become null and void and be of no further effect.

11. Assignee Creditor of Tenants. Assignor agrees that Assignee, and not Assignor, shall be and be deemed to be the creditor of the tenants in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such tenants (without obligation on the part of Assignee, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein) with an option to Assignee to apply any money received by Assignee as such creditor in reduction of the Indebtedness Secured Hereby.

12. Assignee Attorney-in-Fact. Assignor hereby irrevocably appoints Assignee and its successors and assigns as its agent and attorney-in-fact, which appointment is coupled with an interest, to exercise any rights or remedies hereunder and to execute and deliver during the term of this Assignment such instruments as Assignee may deem necessary to make this assignment and any further assignment effective.

13. Subsequent Leases. That until the Indebtedness Secured Hereby shall have been paid in full, Assignor will deliver to the Assignee executed copies of any and all other and future Leases upon all or any part of the said premises and agrees to make, execute and deliver unto Assignee upon demand and at any time or times, any and all assignments and other instruments sufficient to assign the Leases and the Rents thereunder to Assignee or that the Assignee may deem to be advisable for carrying out the true purposes and intent of this Assignment. From time to time, on request of the Assignee, the Assignor agrees to furnish Assignee with a rent roll of the Premises disclosing current tenancies, rents payable, and such other matters as Assignee may reasonably request.

14. General Assignment of Leases and Rents. The rights contained in this Assignment of Leases are in addition to and shall be cumulative with the rights given and created in Article II of the Mortgage, assigning generally all leases, rents and profits of the Premises and shall in no way limit the right created thereunder.

15. No Mortgagee In Possession. Nothing herein contained and no actions taken pursuant to this Assignment shall be construed as constituting the Assignee a "Mortgagee in Possession".

16. Continuing Rights. The rights and powers of Assignee or any receiver hereunder shall continue and remain in full force and effect until all Indebtedness Secured Hereby, including any deficiency remaining from a foreclosure sale, are paid in full.

17. Successors and Assigns. This Assignment and each and every covenant, agreement and provision hereof shall be binding upon the Assignor and its successors and assigns including, without limitation, each and every from time to time record owner of the Premises or any other person having an interest therein and shall inure to the benefit of the Assignee and its successors and assigns. As used herein the words "successors and assigns" shall also be deemed to mean the heirs, executors, representatives and administrators of any natural person who is a party to this Assignment.

18. Governing Law. This Assignment is intended to be governed by the laws of the State of Indiana.

19. Validity Clause. It is the intent of this Assignment to confer to Assignee the rights and benefits hereunder to the full extent allowable by law. The unenforceability or invalidity of any provision hereof shall not render any other provision or provisions herein contained unenforceable or invalid. Any provisions found to be unenforceable shall be severable from this Assignment.

20. Notices. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing and the mailing thereof by certified mail, or equivalent, to the respective party's address as set forth hereinabove or to such other place such party may by notice in writing designate as its address shall constitute service of notice hereunder.

21. Non-Recourse. This Assignment shall be subject to the non-recourse provision set forth in the Note.

IN WITNESS WHEREOF, the Assignor has caused this Assignment of Leases and Rents to be executed as of the date first above written.

LAKE COUNTY TRUST COMPANY, AS TRUSTEE UNDER  
THE PROVISIONS OF A CERTAIN TRUST AGREEMENT  
DATED THE 20TH DAY OF DECEMBER, 1988, AND  
KNOWN AS TRUST NO. 3915

By SEE SIGNATURE PAGE ATTACHED

Its \_\_\_\_\_

STATE OF INDIANA            )  
                                  ) SS:  
COUNTY OF \_\_\_\_\_ )

Before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, known by me to be the \_\_\_\_\_ of Lake County Trust Company, as Trustee, and being first duly sworn, acknowledged the execution of the foregoing Assignment of Leases and Rents for and on behalf of said Company.

Witness my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, 1996.

**SEE SIGNATURE PAGE ATTACHED**

( \_\_\_\_\_ ) Notary Public

My Commission Expires:

My County of Residence Is:

\_\_\_\_\_

\_\_\_\_\_

This Instrument was prepared by Bruce E. Smith, Attorney.

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It is expressly understood and agreed that this Assignment of Leases and Rents is executed by the LAKE COUNTY TRUST COMPANY herein designated as Trustee not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is further expressly understood and agreed that LAKE COUNTY TRUST COMPANY, as Trustee as aforesaid, has no right or power whatsoever to manage, control or operate said real estate in any way or to any extent and is not entitled at any time to collect or receive for any purpose, directly or indirectly, the rents, issues, profits or proceeds of said real estate or any lease or sale or any mortgage or any disposition thereof. Nothing herein or in said mortgage contained shall be construed as creating any liability on the LAKE COUNTY TRUST COMPANY herein designated as Trustee, either individually or as Trustee aforesaid, personally to pay the said mortgage or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as the LAKE COUNTY TRUST COMPANY herein designated as Trustee, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said mortgage and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises described herein for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said mortgage provided or by action to enforce the personal liability of the guarantor it any.

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 or Transferee" 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 beneficiaries 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.

IN WITNESS WHEREOF, LAKE COUNTY TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and attested by its Assistant Secretary this 8th day of February, 1996.

LAKE COUNTY TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated December 20, 1988 and known as Trust No. 3915.

BY: Elaine M. Worstell  
Elaine M. Worstell, Trust Officer

ATTEST:  
BY: Sandra L. Stiglitz  
Sandra L. Stiglitz, Assistant Secretary

STATE OF INDIANA )  
)SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Officers of Lake County Trust Company, who acknowledge the execution of the foregoing instrument as the free and voluntary act of said Corporation, and as their free and voluntary act, acting for such Corporation, as Trustee.

Witness my hand and seal this 8th day of February, 1996.

Leah Susanne Anderson  
Leah Susanne Anderson-Notary Public

My Commission Expires:  
April 7, 1999

Resident: Lake County, In.

EXHIBIT "A"

LEGAL DESCRIPTION

LOT 2, HOBART COMMONS, AS SHOWN IN PLAT BOOK 58, PAGE 10, IN LAKE COUNTY, INDIANA, EXCEPT THAT PART DESCRIBED AS: BEGINNING AT A POINT ON THE NORTH LINE OF SAID LOT 2 AND 234.89 FEET WEST OF THE NORTHWEST CORNER OF LOT 3 IN SAID HOBART COMMONS; THENCE SOUTH 00 DEGREES 30 MINUTES 18 SECONDS EAST, 159.86 FEET TO THE SOUTHWEST CORNER OF THE WALGREENS DRUG STORE BUILDING; THENCE NORTH 00 DEGREES 30 MINUTES 18 SECONDS WEST ALONG SAID BUILDING A DISTANCE OF 60.00 FEET; THENCE SOUTH 89 DEGREES 29 MINUTES 42 SECONDS WEST, 100.0 FEET; THENCE SOUTH 00 DEGREES 30 MINUTES 18 SECONDS EAST 60.00 FEET; THENCE NORTH 89 DEGREES 29 MINUTES 42 SECONDS EAST, 100.00 FEET TO THE POINT OF BEGINNING.