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Assignment of Real Estate Leases and Rentals

H 485193 LD

MARGARET CLEVELAND

RECORDER

Assignment dated APRIL 4th, 1996, by Richard Ingram and Diane Ingram, husband and wife ("Mortgagor") whose address is 1319 St. Andrews, Schererville, IN 46375 to NBD Bank, N.A., a national banking association ("Bank"), whose address is 8585 Broadway, Merrillville, IN 46410.

Mortgagor has executed and delivered to Bank a Mortgage on the following described real property (the "Premises"),

Land located in the town of Schererville, Lake County, Indiana:

LOT 1, INGRAM ADDITION, TO THE TOWN OF SCHERERVILLE, AS SHOWN IN PLAT BOOK 77, PAGE 68, IN LAKE COUNTY, INDIANA, EXCEPTING THEREFROM ANY PART OF LOT 1 WHICH LIES WITHIN THE FOLLOWING:

A PART OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 35 NORTH, RANGE 9 WEST OF THE 2ND P. M., LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID QUARTER SECTION; THENCE SOUTH 03 DEGREES 45 MINUTES 59 SECONDS EAST 906.65 FEET ALONG THE WESTERN LINE OF SAID QUARTER SECTION TO THE NORTH BOUNDARY OF U.S. 30; THENCE SOUTH 88 DEGREES 56 MINUTES 21 SECONDS EAST 230.73 FEET ALONG THE BOUNDARY OF SAID U. S. 30; THENCE ALONG SAID BOUNDARY EASTERLY 216.04 FEET ALONG AN ARC TO THE LEFT AND HAVING A RADIUS OF 17,589.47 FEET AND SUBTENDED BY A LONG CHORD HAVING A BEARING OF SOUTH 89 DEGREES 17 MINUTES 28 SECONDS EAST AND A LENGTH OF 216.04 FEET TO THE WESTERN LINE OF THE OWNER'S LAND AND THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE NORTH 03 DEGREES 45 MINUTES 59 SECONDS WEST 10.03 FEET ALONG SAID WESTERN LINE; THENCE EASTERLY 99.14 FEET ALONG AN ARC TO THE LEFT AND HAVING A RADIUS OF 17,579.47 FEET AND SUBTENDED BY A LONG CHORD HAVING A BEARING OF SOUTH 89 DEGREES 48 MINUTES 08 SECONDS EAST AND A LENGTH OF 99.14 FEET TO THE EASTERN LINE OF THE OWNER'S LAND; THENCE SOUTH 03 DEGREES 45 MINUTES 59 SECONDS EAST 10.02 FEET ALONG SAID EASTERN LINE TO THE NORTH BOUNDARY OF SAID U.S. 30; THENCE ALONG SAID BOUNDARY WESTERLY 99.14 FEET ALONG AN ARC TO THE RIGHT AND HAVING A RADIUS OF 17,589.47 FEET AND SUBTENDED BY A LONG CHORD HAVING A BEARING OF NORTH 89 DEGREES 48 MINUTES 16 SECONDS WEST AND A LENGTH OF 99.14 FEET TO THE POINT OF BEGINNING (the "Premises")

Commonly known as: 1114 Lincoln Highway, Schererville, IN 46375

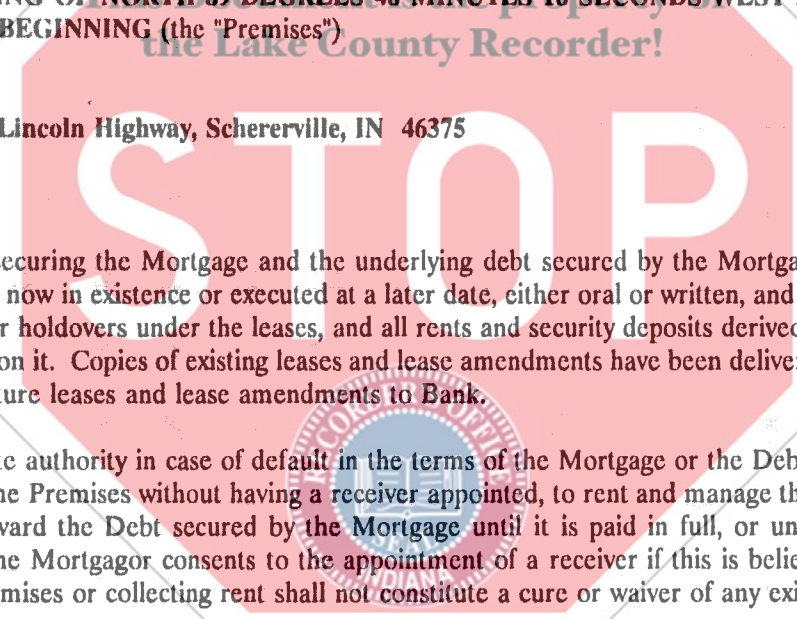
For the purpose of further securing the Mortgage and the underlying debt secured by the Mortgage ("the Debt"), Mortgagor assigns to the Bank all leases now in existence or executed at a later date, either oral or written, and all extensions, renewals and replacements of the leases, or holdovers under the leases, and all rents and security deposits derived from the Premises and the buildings and improvements on it. Copies of existing leases and lease amendments have been delivered to the Bank. Mortgagor will provide copies of any future leases and lease amendments to Bank.

The Bank shall have complete authority in case of default in the terms of the Mortgage or the Debt to demand and collect the rents, to take possession of the Premises without having a receiver appointed, to rent and manage the premises and to apply the net proceeds of the rent toward the Debt secured by the Mortgage until it is paid in full, or until title is obtained through foreclosure or otherwise. The Mortgagor consents to the appointment of a receiver if this is believed necessary by the Bank. Taking possession of the Premises or collecting rent shall not constitute a cure or waiver of any existing default.

MORTGAGOR REPRESENTS AND COVENANTS AS FOLLOWS:

1. It will fulfill and perform its obligations under all leases and give Bank prompt notice of any default in the performance of the terms and conditions of the leases by either Mortgagor or tenant, together with copies of notices sent or received by Mortgagor in connection with any lease.
2. It shall not in any way amend, assign, cancel or terminate any lease, accept a surrender, nor accept any payment of rent more than one month in advance, without the prior written consent of the Bank, except that Mortgagor may increase lease rentals without the Bank's consent.
3. It will appear and defend or prosecute any action growing out of any lease at its own cost.
4. It has not previously assigned any of its rights under any lease; it has not accepted rent more than 30 days in advance of accrual; there is no present default by any tenant; all existing leases are in full force and effect and unmodified, except as shown; and to the best of its knowledge, no person or entity other than authorized tenants is in possession of the Premises.
5. It will not execute any other assignment of the leases or lease rentals as security for any debt without the prior written consent of Bank.
6. It has either provided the Bank with a true and complete disclosure statement under I.C. 13-7-22.5, or the Premises are not subject to the reporting requirements of the Indiana Responsible Property Transfer Law and Mortgagor has so certified in writing on a form acceptable to the Bank.
7. The Bank may but shall not be required to make any payment including necessary costs, expenses and reasonable attorney fees, or perform any action required of the Mortgagor under any lease, without releasing the Mortgagor from the obligation to do so and without notice to or demand on the Mortgagor. Mortgagor will, immediately upon demand,

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Chicago Title Insurance Company

Handwritten signature or initials.

reimburse the Bank for all such costs, expenses and fees, together with interest at the highest rate permitted by any instrument evidencing any of the Debt, all of which shall be added to the Debt.

8. The Bank shall not be obligated by this Assignment to perform or discharge any obligation under any lease and Mortgagor agrees to indemnify the Bank and hold it harmless from all liability or damage which it may incur under any lease and from all claims and demands which may be asserted against it by reason of any alleged obligation on its part to perform any terms of any lease. Should Bank incur any liability, damages or costs associated with its defense, all such amounts shall be secured by this Assignment and the Mortgage and Mortgagor shall immediately reimburse the Bank upon demand for all such amounts together with interest at the highest rate permitted by any instrument evidencing any of the Debt.

Any notice which either party may give or is required to give under this Assignment, shall be made in writing and shall be effective when sent as registered mail, postage prepaid, addressed to the other party at the addresses first set forth above or at such other address as the parties shall provide to each other in writing.

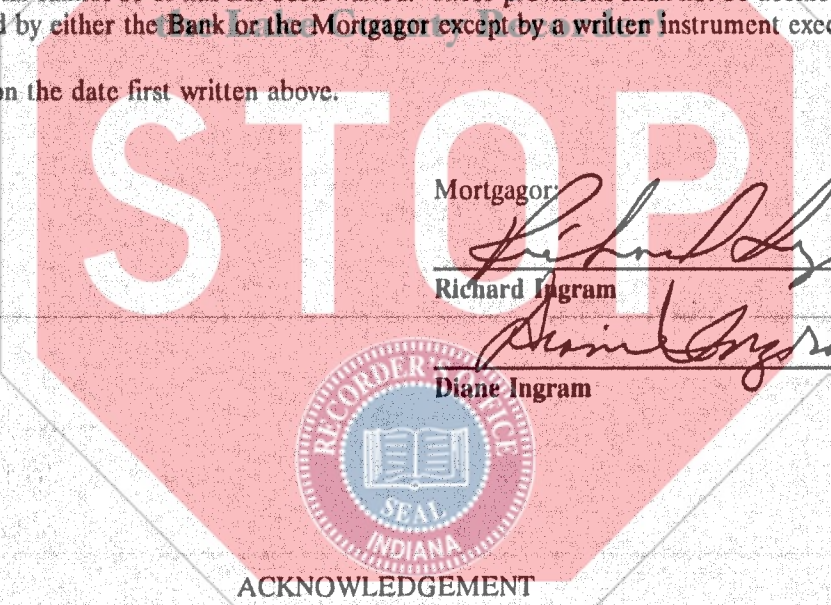
If any provision of this Assignment is in conflict with any statute or rule of law or is otherwise unenforceable for any reason whatsoever, then the provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from but shall not invalidate any other provisions of this Assignment. No waiver by the Bank of any right or remedy granted or failure to insist on strict performance by the Mortgagor shall affect or act as a waiver of any other right or remedy of the Bank, nor affect the subsequent exercise of the same right or remedy by the Bank for any subsequent default by the Mortgagor, and all rights and remedies of the Bank are cumulative.

This Assignment binds and benefits the parties and their respective successors and assigns. If there is more than one Mortgagor, the obligations under this Assignment shall be joint and several.

This assignment shall be governed by Indiana law except to the extent it is preempted by Federal law or regulations.

WAIVER OF JURY TRIAL: The Bank and the Mortgagor after consulting or having had the opportunity to consult with counsel, knowingly, voluntarily and intentionally waive any right either of them may have to a trial by jury in any litigation based upon or arising out of this Assignment or any related instrument or agreement, or any of the transactions contemplated by this Assignment or any course of conduct, dealing, statements, (whether oral or written) or actions of either of them. Neither the Bank nor the Mortgagor shall seek to consolidate, by counterclaim or otherwise, any such action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived. These provisions shall not be deemed to have been modified in any respect or relinquished by either the Bank or the Mortgagor except by a written instrument executed by both of them.

Executed by the Mortgagor on the date first written above.



Mortgagor
Richard Ingram
Richard Ingram
Diane Ingram
Diane Ingram

State of Indiana)
County of LAKE)

Before me, a Notary Public in and for the stated County and State, on APRIL 4th, 19 96, came RICHARD INGRAM AND DIANE INGRAM

who acknowledged the execution of the foregoing instrument and, if the instrument is being executed on behalf of a business organization, then the representative appearing before me certified that all required action for the authorization, execution and delivery of the instrument by the representative has been taken by the organization.

My Commission Expires: APRIL 30 1999

Arlyne K. Royal
ARLYNE K. ROYAL, Notary Public
Residing in LAKE County, Indiana

This instrument was prepared by:
Susan A. Buyer, CLOSe Center Representative

When Recorded Return to:
NBD Bank, N.A.
8585 Broadway
Merrillville, IN 46410
Attention: Julia Dugan, Credit Support