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Chicago Title Insurance Company

ASSIGNMENT OF LEASES AND RENTS

THIS AGREEMENT, made this 27 day of September, 1996, by and between Lake County Trust Company as Trustee under the provisions of a Trust Agreement dated April 5, 1988 and known as Trust Number 3813, hereinafter referred to as "BORROWER", and INDIANA FEDERAL BANK FOR SAVINGS, Valparaiso, Indiana, hereinafter referred to as "LENDER",

WITNESSETH THAT:

WHEREAS, the LENDER has agreed to lend the BORROWER the aggregate sum of Three Million Eight Hundred Thirty Thousand Dollars (\$3,830,000.00), upon certain terms and conditions, to be evidenced by two (2) BORROWER'S Promissory Notes, one in the original principal sum of Two Million Six Hundred Eighty-Seven Thousand Three Hundred and 00/100 Dollars (\$2,687,300.00) and the second in the original principal sum of One Million One Hundred Forty-Two Thousand Seven Hundred and 00/100 Dollars (\$1,142,700.00) (individually and collectively the "Note"), and by a valid and unencumbered Mortgage ("Mortgage") on the real estate hereinafter described (hereinafter called "Subject Property"), given to secure the payment of said Note, which real estate is legally described as follows:

SEE EXHIBIT "A" attached hereto and incorporated herein as if fully set forth, and,

WHEREAS, the BORROWER may enter into certain Lease and/or Sub-Lease Agreements, of all or part of the Subject Property and improvements above described; and,

WHEREAS, the BORROWER desires to further secure the LENDER for the full and complete performance of each of the covenants, agreements and promises contained in the Note, the Mortgage, and all other instruments which secure the indebtedness from BORROWER to LENDER;

NOW, THEREFORE, in consideration of the premises and the sum of One Dollar (\$1.00), in hand paid to the BORROWER, the receipt

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MAINTENANCE
RECORDER

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STATE OF INDIANA
LAKE COUNTY
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whereof is hereby acknowledged, the BORROWER does hereby assign, transfer and set over as further security for the payment of said Note, its entire position as Lessor with respect to any Lease and/or Sub-Lease Agreement (hereinafter called "Subject Leases"), whether heretofore or hereafter created, pertaining to all or any portion of the Subject Property, together with all its rights, title and interest in and to all rents, issues and profits now due or to become due and derived from the Subject Property, until the obligation above referred to shall have been fully paid and satisfied or until the Lender shall be entitled to such possession by order of court or operation of law.

The Borrower also warrants that the payment of the rents to accrue under the Subject Leases has not been, nor shall be, waived, released, reduced, discounted or otherwise discharged or compromised by the Borrower, directly or indirectly; and that the Borrower has not heretofore assigned or pledged the same or any interest therein, excepting existing encumbrances, liens and easements of record.

The Borrower does hereby constitute and appoint the Lender its Attorney-in-Fact, irrevocably in its name, to receive, collect and receipt for all sums due or owing and to become due or owing for the use and occupation of the Subject Property, or any part thereof, and to do each and every thing necessary for proper management of the Subject Property; provided, however, that so long as there shall exist no default by the Borrower in the payment of any indebtedness secured hereby, or in the performance of any obligation of the Borrower herein, or the Mortgage above described or any other instrument securing said indebtedness, the Borrower shall have the right to collect all rents, issues and profits from the Subject Property and to retain, use and enjoy the same.

PROVIDED, NEVERTHELESS, that if the Borrower shall well and truly pay or cause to be paid to the Lender the whole of the debt with interest thereon according to the conditions of the Note,

then this Assignment of Leases and Rents shall be void; otherwise it is to be and remain in full force and effect.

The Borrower hereby further agrees as follows:

1. That all stipulations and provisions of said Note and all the covenants and conditions of said Mortgage and any security agreement or other collateral documents securing the same shall remain in full force and effect to the same extent as if this Assignment had not been made.

2. That the Lender shall be liable for only so much of said rents as are actually received by it, and applied on account of said Mortgage indebtedness.

3. That the Borrower will, if requested, furnish the Lender, as promptly as possible, copies of all the Subject Leases not heretofore furnished.

4. That the Subject Leases shall remain in full force and effect irrespective of any merger of the interest of the Lessor and Lessee thereunder.

5. To use all reasonable efforts to obtain and maintain full occupancy of the improvements which are a part of the Subject Property at rentals at least equal to those payable for similar projects in the geographic area of the Subject Property with good quality tenants.

6. To provide to Lender for its prior written approval as to form and content, a copy of each Lease Agreement prior to its becoming effective, and not to discount any future accruing rents, in any manner.

7. To not execute any other assignments, for the purpose of securing any indebtedness, of the Subject Leases, or any interest therein, or any of the rents thereunder, except in connection with the sale of the Subject Property.

8. To perform all of the Borrower's covenants and agreements as Lessor under the Subject Leases.

9. If so requested by the Lender, to enforce the Subject Leases and all remedies to the Borrower against the Lessees.

10. That none of the rights or remedies of the Lender under the Mortgage shall be delayed, or in any way be prejudiced, by this or any other assignment.

11. That notwithstanding any variation of the terms of the Mortgage or any extension of time for payment thereunder or any release of part of the Subject Property, the Subject Leases and benefits hereby assigned shall continue as additional security in accordance with the terms hereof.

12. Not to request, consent to, agree to or accept a subordination of the Subject Leases to any mortgage or other encumbrance now or hereafter affecting the Subject Property, or any portion thereof, without the prior written approval of the Lender.

13. Not to exercise any right of election, whether specifically set forth in the Subject Leases or otherwise, which would in any way diminish the Lessee's liability or have the effect of shortening the stated term of the Subject Leases.

14. Nothing herein contained shall be construed as constituting the Lender a trustee or mortgagee in possession.

15. Upon issuance of a deed or deeds pursuant to foreclosure of the Mortgage, all right, title and interest of the Borrower in and to the Subject Leases shall, by virtue of this instrument, thereupon vest in and become the absolute property of the grantee or grantees in such deed or deeds without further act or assignment by the Borrower. The Borrower hereby irrevocably appoints the Lender and its successors and assigns, as its agent and Attorney-in-Fact solely to execute all instruments of assignment or further assurance in favor of such grantee or grantees in such deed or deeds, as may be necessary or desirable for such purpose. But nothing contained herein shall prevent the Lender from terminating any subordinate lease through such foreclosure.

16. In the exercise of the power herein granted the Lender, no liability shall be asserted or endorsed against the Lender, all such liability being hereby expressly waived and released by

the Borrower. The Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Subject Leases, or under or be reason of this Assignment, and the Borrower shall and does hereby agree to indemnify the Lender for and to hold it harmless of and from any and all liability, loss or damage which it may or might incur under the Subject 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 the Subject Leases, except for Lender's gross negligence or willful misconduct. Should the Lender incur any such liability, loss or damage under the Subject Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorney fees, shall be secured hereby, and the Borrower shall reimburse the Lender therefor immediately upon demand.

17. It is the intention of the parties that this instrument shall be a present assignment, and this Assignment shall constitute a direction to and full authority to the Lessee to pay all rents and other amounts due under the Subject Leases to the Lender. The Lessee is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so doing) any notice or demand by the Lender for the payment to the Lender of any rental or other sums which may be or thereafter become due under the Subject Leases, or for the performance of any of Lessee's undertaking under the Subject Leases and shall have no right or duty to inquire as to whether there exists a default by the Borrower in the payment of any indebtedness secured hereby or in the performance of any obligation of the Borrower herein or in the Mortgage above described or any other instrument securing said indebtedness; provided, that nothing stated herein shall entitle Lender to demand or request Lessee to pay rents and other amounts due under the Subject Leases directly to Lender unless

and until Borrower shall have defaulted under the Note, Mortgage or any other instrument securing indebtedness from BORROWER to LENDER.

18. This Assignment is intended to be supplementary to and not a substitution for, or in derogation of, any assignment of rents contained in the Mortgage, or in any other document.

19. This Assignment shall include any extensions and renewals of the Subject Leases and any reference therein to the Subject Leases, shall be construed as including any such extensions and renewals.

20. This instrument shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. The words "Borrower", "Lender", and "Lessee" wherever used herein, shall include the persons named herein and designated as such and their respective successors and assigns, and all words and phrases shall be taken to include the singular or plural and masculine, feminine or neuter gender as may fit the case.

IN WITNESS WHEREOF, the Undersigned have executed this Agreement as of the date first above written.

BORROWER:



LAKE COUNTY TRUST COMPANY not personally but as Trustee Under the Provisions of a Trust Agreement dated April 5, 1988 and known as Trust Number 3813

SEE ATTACHED

By: _____
Its: _____

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

BE IT REMEMBERED, that on this 27 day of September, 1996, came before me, _____, _____ of Lake County Trust Company not personally but as Trustee under the provisions of a Trust Agreement dated April 5, 1988 and known as Trust Number 3813, who being duly sworn upon oath, did acknowledge execution and delivery of the within instrument to be the act and deed of said trust for the purposes therein contained.

My Commission Expires: _____

_____, Notary Public
County of Residence: _____



This Instrument Prepared By:
James L. Jorgensen
HOEPPNER, WAGNER & EVANS
103 E. Lincolnway
P.O. Box 2357
Valparaiso, Indiana 46384
Telephone: (219) 464-4961

It is expressly understood and agreed that this Assignment of 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 Asst. Trust Officer and attested by its Assistant Secretary this 27th day of September, 1996.

LAKE COUNTY TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated April 5, 1988 and known as Trust No. 3813.

BY: Sandra L. Stiglitz
Sandra L. Stiglitz, Asst. Trust Officer

ATTEST:

BY: Linda Scheidt
Linda Scheidt, 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 27th day of September, 1996.

Leah Susanne Anderson
Leah Susanne Anderson-Notary Public

My Commission Expires:

April 7, 1999

Resident: Lake County, In.

EXHIBIT "A"

PARCEL 1: LOTS 2 AND 4, THE WILLIAMSBURG, AN ADDITION TO THE TOWN OF MERRILLVILLE, AS SHOWN IN PLAT BOOK 66, PAGE 49, IN LAKE COUNTY, INDIANA.

PARCEL 2: INGRESS AND EGRESS EASEMENT RIGHTS AND UTILITY EASEMENT RIGHTS FOR THE BENEFIT OF PARCEL 1 OVER AND ACROSS:

LOTS 1, 2, 3, 4 AND 5 AND COMMON AREAS OF THE WILLIAMSBURG, AS RECORDED IN PLAT BOOK 66, PAGE 49, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, AND THE REPLAT OF LOTS 1 AND 5, THE WILLIAMSBURG, AS RECORDED IN PLAT BOOK 68, PAGE 22, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, WHICH INGRESS AND EGRESS EASEMENT RIGHTS AND UTILITY EASEMENT RIGHTS ARE AS DEPICTED IN THE PLAT OF THE WILLIAMSBURG, AS RECORDED IN PLAT BOOK 66, PAGE 49, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, AND THE REPLAT OF LOTS 1 AND 5, THE WILLIAMSBURG AS RECORDED IN PLAT BOOK 68, PAGE 22, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, AND ARE DESCRIBED IN AND SUBJECT TO ALL TERMS AND CONDITIONS OF THE DECLARATION OF THE COVENANTS, EASEMENTS, CONDITIONS, LIMITATIONS AND RESTRICTIONS FOR THE "THE WILLIAMSBURG", DATED DECEMBER 5, 1989, AND RECORDED JANUARY 17, 1990, AS DOCUMENT NO. 079907, AND THE ACKNOWLEDGEMENT OF COVENANTS, EASEMENTS, CONDITIONS, LIMITATIONS AND RESTRICTIONS FOR THE "THE WILLIAMSBURG", "LOT 2", DATED FEBRUARY 13, 1990, AND RECORDED MARCH 7, 1990, AS DOCUMENT NO. 087917.

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