

This instrument was prepared by
and after recording return to:

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

Thomas J. Kelly
Pedersen & Houpt
161 North Clark Street
Suite 3100
Chicago, Illinois 60601

97021784

97 APR 10 PM 1:31

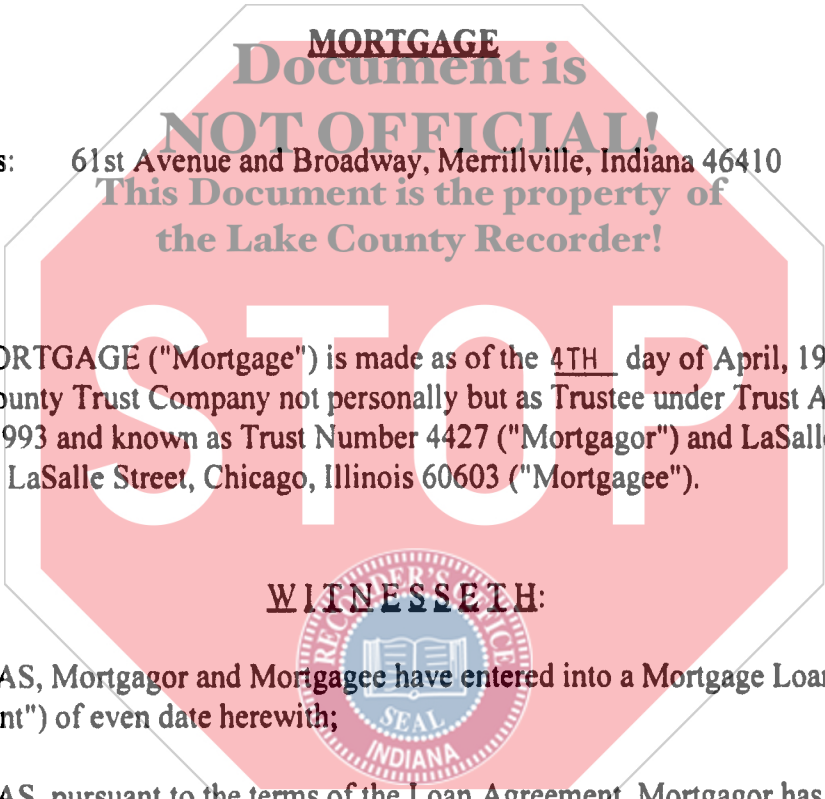
MICHAEL W. CARTER
RECORDER

CTOC 4138 491723M 20 MAIL#000970494 Valerie Faust

Chicago Tide Insurance Company

97021785

FOR O.P.O.F.



Property Address: 61st Avenue and Broadway, Merrillville, Indiana 46410
PIN Number(s):

THIS MORTGAGE ("Mortgage") is made as of the 4TH day of April, 1997 by and between Lake County Trust Company not personally but as Trustee under Trust Agreement dated April 30, 1993 and known as Trust Number 4427 ("Mortgagor") and LaSalle National Bank, 135 South LaSalle Street, Chicago, Illinois 60603 ("Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor and Mortgagee have entered into a Mortgage Loan Agreement ("Loan Agreement") of even date herewith;

WHEREAS, pursuant to the terms of the Loan Agreement, Mortgagor has executed and delivered to Mortgagee (a) a Mortgage Note of even date herewith in a principal amount of Three Million Three Hundred Twenty-Five Thousand and No/100ths Dollars (\$3,325,000) (the "Note"). Under the terms and provisions of the Note the principal balance together with all interest accrued thereunder and all other sums evidenced thereby, if not sooner paid, shall be due and payable in full on April 1, 2007 or any extension or renewal thereof.

NOW, THEREFORE, for and in consideration of the making of the Loan by Mortgagee, other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the recitals set forth above which are incorporated herein and made a part hereof by this reference, and furthermore to secure the indebtedness evidenced by the Note and

5400
of

all other debt presently or in the future owed by Mortgagor to Mortgagee under the Loan Agreement and the "Loan Documents" (defined therein), and also to secure the performance by Mortgagor and Beneficiaries of all of their respective other covenants, agreements and obligations under this Mortgage, the Loan Agreement, the Note, or any other document or instrument evidencing, securing or relating to the indebtedness evidenced by the Note, (collectively, the "Loan Documents"), Mortgagor does, by these presents, MORTGAGE, WARRANT, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto Mortgagee, its successors and assigns, its fee simple interest in the real estate ("Real Estate") described in Exhibit A attached hereto and made a part hereof and all of its estate, right, title and interest therein, situate, lying and being in the County of Lake and the State of Indiana which, with the property hereinafter described, is hereinafter referred to as the "Premises."

TOGETHER with all of Mortgagor's right, title and interest in and to: (a) all improvements, tenements, easements, fixtures, and appurtenances thereto pertaining or belonging whether now held or hereafter acquired, (b) all leases, lettings, agreements for use and occupancy, concessions and licenses of or with respect to any or all of the Real Estate, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and (c) all fixtures, apparatus, equipment or articles now or hereafter in or on the Real Estate or improvements thereon, used to supply heat, gas, air cooling, air conditioning, water, light, power, sanitation, sprinkler protection, waste, removal, refrigeration and ventilation, all other fixtures, apparatus, equipment, furniture, furnishings, and articles used or useful in connection with the operation of the Premises and all related facilities now or hereafter located upon said Premises, all shades, awnings, venetian blinds, screens, screen doors, storm doors and windows, stoves and ranges, curtain fixtures, partitions, and attached floor coverings, now or hereafter therein or thereon whether now held or hereafter acquired -- it being understood that the enumeration of any specific articles of property shall in no way result in or be held to exclude any items of property not specifically mentioned (the items in this clause (c) being sometimes collectively called the "Personal Property").

TOGETHER with all estates, options to purchase, interests, rights, titles, claims, demands, easements or rights including, without limitation, any interest of Mortgagor in roadways and outlots which Mortgagor now has or may hereinafter acquire in the Premises, including but not limited to claims or demands with respect to the proceeds of insurance in effect with respect thereto, as more specifically set forth in this Mortgage, and any and all awards made for the taking by eminent domain, or by any proceedings or purchase in lieu thereof, as more specifically set forth in this Mortgage.

All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not, and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared to form a part and parcel of the Real Estate mortgaged hereby and to be appropriated to the use of the Real Estate, and shall, for

the purposes of this Mortgage, be deemed to be Real Estate and conveyed and mortgaged hereby. As to any of the property aforesaid which (notwithstanding the aforesaid declaration and agreement) does not so form a part and parcel of said Real Estate, this Mortgage is hereby deemed to be, as well, a Security Agreement under the Indiana Uniform Commercial Code in effect or as amended from time to time or under similar or replacement statutes hereafter enacted (collectively, the "UCC") for the purpose of creating hereby a security interest in such property, which Mortgagor hereby grants to Mortgagee as Secured Party (as said term is defined in the UCC), securing said indebtedness and obligations described in this Mortgage, and Mortgagee shall have in addition to its rights and remedies hereunder all rights and remedies of a Secured Party under the UCC. As to above personal property which the UCC classifies as fixtures, this instrument shall constitute a fixture filing and financing statement under the UCC.

Mortgagor covenants (i) that it is lawfully seized of the Premises, (ii) that the same are unencumbered, except for (a) a lease thereof to Super Center, LLC, an Affiliate of the Borrower, as lessee (b) a lease thereof to Bank One, Merrillville, N.A., as lessee, and (c) liens, encumbrances, conditions, restrictions, easements, and other matters, rights or interests disclosed in Schedule B (or the equivalent section or portion) of the ALTA Loan Policy delivered to and accepted by Mortgagee contemporaneously with the execution and delivery of this Mortgage (herein called "Permitted Encumbrances"), and (iii) that Mortgagor has good right, full power and lawful authority to convey and mortgage the same; and further Mortgagor shall forever defend the Premises and the quiet and peaceful possession of the same against the lawful claims of all persons whomsoever.

TO HAVE AND TO HOLD the Premises unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

Obligations Secured

1. This Mortgage is to secure:
 - (a) all indebtedness evidenced by the Note, plus all interest accruing thereon, and fees due and payable in connection therewith, and all other amounts due hereunder and otherwise secured hereby under law;
 - (b) all other sums advanced pursuant to the provisions of the Loan Agreement or any of the other Loan Documents;
 - (c) the performance by Mortgagor of all other covenants, agreements and obligations contained in the Loan Documents; and

(d) any renewals, extensions, amendments or modifications hereto or of the Loan Agreement, and the other Loan Documents.

The foregoing items set forth in subsections (a) through (d) of Section 1 of this Mortgage are hereinafter collectively called the "Obligations."

Maintenance, Repair and Restoration of Improvements, Payment of Liens, Etc.

2.(a) Mortgagor shall (i) promptly repair, restore or rebuild any buildings or improvements now or hereafter located on the Premises which may become damaged or be destroyed provided the Mortgagee permits the release of the insurance proceeds related to such buildings or improvements for the purpose of restoration, repair or rebuilding; (ii) keep the Premises in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien of any kind or nature whatsoever except Permitted Encumbrances (collectively, "Liens"); (iii) pay when due any indebtedness which may be secured by a mortgage on the Premises, whether senior or junior to this Mortgage and whether permitted by the terms hereof or otherwise, and comply with all requirements of all Loan Documents evidencing or securing such indebtedness, and upon request, exhibit satisfactory evidence of the discharge of any such mortgage to Mortgagee; (v) comply with all requirements of law, municipal ordinances, or restrictions of record with respect to the Premises and the use thereof; (vi) make no material alterations in the Premises, except as permitted by the Loan Agreement or as required by law or municipal ordinance; (vii) suffer or permit no change in the general nature of the occupancy or use of the Premises; (viii) initiate or acquiesce in no zoning variation or reclassification without Mortgagee's prior written consent; and (ix) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof, and pay, perform, satisfy and discharge each of the Obligations when required to do so under the terms of this Mortgage, the Note, and the other Loan Documents.

(b) Anything in Section 2(a)(ii) and 2(a)(iii) of this Mortgage to the contrary notwithstanding, Mortgagor may, in good faith and with due diligence, contest the validity or amount of any Lien, and defer payment and discharge thereof during the pendency of such contest, provided: (i) that such contest shall have the effect of preventing the sale or forfeiture of the Premises or any part thereof, or any interest therein, to satisfy such Lien; (ii) that, within thirty (30) days after Mortgagor has first learned of the assertion of such Lien, Mortgagor shall have notified Mortgagee in writing of Mortgagor's intention to contest such Lien; (iii) that such contest shall not have a materially adverse consequence on Mortgagor's financial condition, in Mortgagee's sole judgment and (iv) that if Mortgagee shall so request and except as otherwise provided in the Loan Agreement, Mortgagor shall have deposited with Mortgagee at such place as Mortgagee may from time to time in writing appoint, a sum of money or other collateral acceptable to Mortgagee in Mortgagee's sole discretion which shall be sufficient in the judgment of Mortgagee to pay in full such Lien and all interest which might become due thereon, and Mortgagor shall keep on deposit an amount so sufficient at all times, increasing such amount to

cover additional interest whenever, in the judgment of Mortgagee, such increase is advisable. If Mortgagor shall: (x) fail to prosecute such contest with reasonable diligence, or (y) fail to deposit within thirty (30) days after request therefor, and thereafter maintain sufficient funds or collateral on deposit as hereinabove provided, then Mortgagee may, at its option, apply the money or collateral so deposited in payment of or on account of such Lien, or that part thereof then unpaid, together with all interest thereon. If the amount of money or collateral so deposited shall be insufficient for the payment in full of such Lien, together with all interest thereon, Mortgagor shall forthwith, upon demand, deposit with Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. Mortgagee shall, upon the final disposition of such contest, apply the money or collateral so deposited in final payment of such Lien or that part thereof then unpaid, together with interest thereon (provided no Mortgage Default then exists and appropriate waivers and releases are provided when so requested in writing by Mortgagor and when furnished by Mortgagor with sufficient funds to make such payment in full and with evidence satisfactory to Mortgagee of the amount of payment to be made). When Mortgagee is presented evidence reasonably acceptable to Mortgagee that the Lien for which money or other collateral has been deposited has been paid in full or otherwise discharged or released and provided no Mortgage Default then exists and appropriate waivers and releases are provided, the remaining money or other collateral so deposited shall be returned to Mortgagor.

Payment of Taxes

3.(a) Mortgagor shall pay or cause to be paid, before the due date thereof, all general real estate taxes, special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises, and shall, upon written request, promptly furnish to Mortgagee duplicate receipts evidencing such payment.

(b) Mortgagor may, in accordance with the Loan Agreement, contest the validity or amount of any such taxes or assessments.

(c) Mortgagor covenants and agrees, to deposit with Mortgagee on Mortgagee's demand given at any time after a Mortgage Default occurs and while such Mortgage Default continues to exist, an amount sufficient so that the amount so deposited together with the aggregate of the monthly deposits to be made pursuant to the next following sentence for periods thereafter as of one month prior to the date on which the total annual taxes and assessments for the current calendar year become due, shall be sufficient to pay in full the total annual taxes and assessments estimated by Mortgagee to become due and payable with respect to the Premises for the current calendar year. On the first day of each month thereafter until the indebtedness secured by this Mortgage is fully paid, Mortgagor shall deposit with Mortgagee a sum equal to one-twelfth (1/12th) of the annual taxes and assessments (general and special) on the Premises (unless said taxes are based upon assessments which exclude the improvements thereof now constructed or to be constructed, in which event the amount of such deposits shall be based upon

Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed). While a Mortgage Default continues to exist, such deposits are to be held without any allowance of interest and are to be used for the payment of taxes and assessments (general and special) next due and payable when they become due, and Mortgagee may, at its option, itself pay such taxes, and assessments when the same become due and payable or shall release sufficient funds to Mortgagor for payment of such taxes and assessments. If the funds so deposited exceed the amount required to pay such taxes, and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Said deposits need not be kept separate and apart from any other funds of Lender. If the funds so deposited are insufficient to pay any such taxes, or assessments (general or special) when the same shall become due and payable, Mortgagor shall within ten (10) days after receipt of demand therefor, deposit additional funds as may be necessary to pay such taxes, and assessments (general and special) in full. When all Mortgage Defaults have been cured or this Mortgage has been released, any funds remaining on deposit under this subsection shall be returned to Mortgagor.

Insurance

4. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured as required by the Loan Agreement. Mortgagor will not permit any condition to exist at the Premises which would wholly or partially invalidate any insurance thereon. Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a mortgagee clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the policy or policies of such insurance.

Adjustment of Losses with Insurer and Application of Proceeds of Insurance

5. Except as otherwise provided in the Loan Agreement, in case of fire or other casualty, Mortgagee (or after entry of decree of foreclosure, purchaser at the sale, or the decree creditor, as the case may be) after a Mortgage Default occurs and while such Mortgage Default continues to exist, shall have the sole right and discretion to (i) settle and adjust any claim under such insurance policies after consultation with Mortgagor, or (ii) allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. In either case, Mortgagee is authorized to collect and receipt for any such insurance proceeds. Such insurance proceeds shall be applied to the discretion of the Mortgagee either to (i) repayment of the Loan or (ii) to rebuilding the Project.

Stamp Tax

6. If, by the laws of the United States of America, or of any state having jurisdiction over Mortgagor, any stamp tax or similar tax is due or becomes due in respect of any of the

Obligations or the recording of this Mortgage, Mortgagor covenants and agrees to pay such tax in the manner required by any such law. Mortgagor further covenants to hold harmless and agrees to indemnify Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any stamp tax or similar tax on the issuance of the Obligations or the recording of this Mortgage.

Prepayment Privilege

7. Mortgagor shall have the privilege of making prepayments on the principal of the Obligations (in addition to the required payments) in accordance with the prepayment provisions and other terms and conditions set forth in the Loan Agreement, as they may be applicable to the respective Obligations in question.

Effect of Extensions of Time

8. If the payment of any of the Obligations or any part thereof is extended or varied or if any part of the security is released, all persons or entities now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

Effect of Changes in Laws Regarding Taxation

9. In the event of the enactment after this date of any law of the state in which the Premises are located deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes so as to affect this Mortgage or the Obligations then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if in the written opinion of counsel for Mortgagee (a) it shall be unlawful to require Mortgagor to make such payment, or (b) the making of such payment shall result in the imposition of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the Obligations to be and become due and payable sixty (60) days from the giving of such notice.

Mortgagee's Performance of Defaulted Acts: Subrogation

10. In case of any Mortgage Default, and after notice to Mortgagor and Mortgagor not having cured within 10 days thereafter, Mortgagee shall have the right, but not the obligation, to make any payment or perform any act herein or in or with respect to any of the Obligations required of Mortgagor, in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien on title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. Anything to the contrary notwithstanding, Mortgagee may immediately take action to cure any default in the payment of taxes or insurance premiums or any other defaults that create an emergency regarding the priority or validity of the lien of this Mortgage or the physical condition of the Premises without regard to the Mortgagor's cure rights, if any. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including but not limited to reasonable attorneys' fees and expenses, and any other moneys advanced by Mortgagee to protect the Premises and the lien hereof, shall be additional Obligations secured hereby, and shall become immediately due and payable without notice and with interest thereon at the Default Rate as hereinafter defined in Section 25 below. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor under this Mortgage. Should the proceeds of the Obligations or any part thereof, or any amount paid out or advanced hereunder by Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Premises or any part thereof on a parity with or prior or superior to the lien hereof, then as additional security hereunder, the Mortgagee shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, however remote, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

Mortgagee's Reliance on Tax Bills, Etc.

11. Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any Lien, may do so without inquiry as to the validity or amount of such Lien or any claim for Lien which may be asserted.

Default

12. The following shall be a default ("Mortgage Default") hereunder: if (a) any of the covenants, agreements or conditions, required to be kept or performed by Mortgagor in this

Mortgage, are not observed or performed and such nonperformance or non-observance is not remedied by Mortgagor within thirty (30) days after notice from Mortgagee to Mortgagor or Mortgagor otherwise becomes aware thereof, whichever is first, or such other cure period provided in the Loan Agreement with respect thereto; or (b) an Event of Default shall have occurred under the Loan Agreement and such Event of Default shall not have been cured within the applicable grace period provided therefor, if any ("Loan Agreement Default"); or (c) Mortgagor or Beneficiary shall file a petition in voluntary bankruptcy or insolvency or under any provision of the Federal Bankruptcy Act or any similar law, state or Federal, whether now or hereafter existing, or an answer admitting insolvency or inability to pay its debts as they become due, or fail to obtain a vacation or stay of involuntary proceedings within sixty (60) days, as hereinafter provided; or (d) Mortgagor or Beneficiary shall be adjudicated a bankrupt, or a trustee or a receiver shall be appointed for Mortgagor or Beneficiary, or for a substantial part of the property of Mortgagor or Beneficiary in any involuntary proceeding or any court shall have taken jurisdiction of a substantial part of the property of Mortgagor or Beneficiary in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of Mortgagor or Beneficiary and such trustee or receiver shall not be discharged or such jurisdiction relinquished, vacated, stayed on appeal or otherwise stayed within sixty (60) days; or (e) Mortgagor or Beneficiary shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver or trustee or liquidator of a substantial part of its property. All cure periods under this Section 12 shall run concurrently with any cure period allowed with respect to any default under the Loan Agreement, the Note, or any of the other Loan Documents.

Foreclosure: Expense of Litigation

13. When either (i) the indebtedness secured hereby or any part thereof, shall become due, whether by lapse of time or otherwise, or (ii) a Mortgage Default shall have occurred, Mortgagee shall have the right to accelerate the maturity of all of the Obligations and to foreclose the lien hereof by judicial action. Upon such acceleration, all of the indebtedness secured by this Mortgage together with accrued interest, and all sums payable pursuant to the provisions of this Mortgage, shall at the option of the Mortgagee become immediately due and payable, without notice, and the Mortgagee may foreclose this Mortgage, anything in this Mortgage or in any related document to the contrary notwithstanding, and any failure to exercise said option will not constitute a waiver of the right to exercise the same at any future time. Mortgagee will give Mortgagor notice of such action reasonably promptly upon taking such action. In any suit to foreclose the lien hereof or in any other action to enforce any other remedy of Mortgagee under this Mortgage or with respect to any of the other Obligations, there shall be allowed and included as additional indebtedness in the decree for sale, judgment of foreclosure or other judgment or decree all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorneys' fees, paralegals' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such

abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title and value as Mortgagee may deem necessary either to prosecute such suit or to evidence to bidders at any sale pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section 13 mentioned and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including but not limited to the reasonable fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Obligations or the Premises, including bankruptcy proceedings, or in the preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest accruing thereon at the Default Rate until paid, and shall be secured by this Mortgage.

Upon any sale made under or by virtue of this Section 13 or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Premises or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the indebtedness of Mortgagor secured by this Mortgage the sale price, after deducting therefrom the expenses of the sale and the cost of the action and any other sums which Mortgagor is required to pay or that Mortgagee is authorized to deduct under this Mortgage.

Mortgagor understands and agrees that in the event of a Mortgage Default, to the extent this Mortgage constitutes a security agreement under the UCC, Mortgagee may exercise any and all rights and remedies of a Secured Party under the UCC, including but not limited to the taking possession of any Personal Property covered by this Mortgage and disposing of the same by sale or otherwise; provided that at least ten (10) days prior written notice of such disposition must be given to the Mortgagor, all as provided for by the UCC, it being agreed that such ten (10) days notice shall constitute fair and reasonable notice to Mortgagor of such disposition.

Application of Proceeds of Foreclosure Sale

14. The proceeds of any foreclosure sale of the Premises (or the sale of property under the last unnumbered paragraph of Section 13 hereof) shall be distributed and applied, in such order of priority as Mortgagee may determine in its sole and absolute discretion, to (a) all costs and expenses incident to the foreclosure proceedings (or sale, as the case may be), including all items as are mentioned in the preceding Section hereof, or (b) to the repayment of the Obligations and all other items which under the terms hereof constitute secured indebtedness additional to that constituting the Obligations, with interest thereon as herein provided. Any overplus, less any amounts paid or payable to Mortgagee, shall be paid to Mortgagor, its successors or assigns, as their rights may appear.

Appointment of Receiver

15. If proceedings to foreclose this Mortgage are instituted pursuant to Section 13, the Mortgagee may apply for the appointment of a receiver (and the Mortgagor hereby irrevocably consents to the appointment of a receiver if there exists a Mortgage Default), and such receiver is hereby authorized to take possession of the real estate, collect any rental accrued or that may accrue, whether in money or kind, for the use or occupancy of said Premises by any person, firm or corporation, or may let or lease the Premises, or any part thereof, receive the rents, income and profits therefrom and hold the proceeds subject to the orders of the Court, or by the judge thereof, for the benefit of the Mortgagee, pending the final decree in said proceedings, and during any period allowed by law for the redemption from any sale ordered in said cause. Said receiver may be appointed irrespective of the solvency or insolvency of the Mortgagor. If a Mortgage Default exists, the Mortgagee may also take possession of and hold the mortgaged Premises with or without process of law and collect the rents and profits therefrom, applying the same to the charges and payments due under the condition of the Mortgage, and such taking possession will in no way waive the right of the Mortgagee to foreclose this Mortgage because of any Mortgage Default.

This Document is the property of
the Lake County Recorder!

Assignment of Rents and Leases

16. While a Mortgage Default exists, upon demand of the Mortgagee, the Mortgagor shall become a month to month tenant of the Mortgagee and shall pay as monthly rental for the Premises the respective sums agreed to be paid as monthly payments in the Note in advance on the dates and in the manner provided for such payment in the Note, and failing to do so, the Mortgagor may be dispossessed by proceedings under the laws of the State of Indiana, or any other appropriate summary proceeding, and this covenant shall be effective either with or without any action being brought to foreclose this Mortgage and without applying for a receiver to collect rents. To further secure the Obligations, Mortgagor hereby sells, assigns and transfers unto Mortgagee all leases, lettings and agreements for use and occupancy, concessions and licenses for or with respect to the Premises and all the rents, issues and profits now due and which may hereafter become due (whether before or after foreclosure or during the period of redemption) under or by virtue of, and to the extent payable pursuant to, any lease, whether written or verbal, or any letting of, or of any agreement for, the use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases, lettings and agreements and all the avails thereunder to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee or any receiver under this Mortgage for the Premises, its true and lawful attorney in its name and stead (with or without taking possession of the Premises as provided in Section 17 hereof) to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms as Mortgagee shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may

hereafter become due under each and every of the leases, lettings and agreements, written or verbal, or other tenancy existing, or which may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities; exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession pursuant to the provisions of Section 17 hereof, and the fair and reasonable rental value for the use and occupation of the Premises by Mortgagor, and upon default in any such payment Mortgagor will vacate and surrender possession of the Premises to Mortgagee or such receiver.

Mortgagor agrees that no rent will hereafter be paid by any person in possession of any portion of the Premises for more than one month in advance, and Mortgagor further agrees that the payment of the rents to accrue for any portion of the Premises will not be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor. Mortgagor agrees that hereafter it will not assign any of the rents or profits of the Premises, except to a purchaser or grantee of the Premises permitted under the provisions of this Mortgage.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession of the Premises in the absence of the taking of actual possession of the Premises by Mortgagee pursuant to Section 17 hereof. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor.

Mortgagor further agrees to assign and transfer to Mortgagee all future leases upon all or any part of the Premises and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in the Premises as Mortgagee shall from time to time require.

Although it is the intention of the parties that the assignment contained in this Section 16 shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this Section until a Mortgage Default occurs and Mortgagor shall retain such rights and powers until such time. The rights of Mortgagee under this Section 16 shall continue and remain in full force and effect both before and after commencement of any action or proceeding to foreclose this Mortgage, after the foreclosure sale in connection with the foreclosure of this Mortgage, and until expiration of the period of redemption from any such foreclosure sale, whether or not any deficiency from the unsatisfied portion of the Obligations hereby exists after such foreclosure sale.

Mortgagor covenants and agrees that if Mortgagor, as lessor therein, shall fail to perform and fulfill any material term, covenant, condition or provision in any lease or leases entered into by Mortgagor or to which the Premises is subject, on its part to be performed or fulfilled, at the times and in the manner in such lease or leases provided, or if Mortgagor shall suffer or permit to occur any material breach or default under the provisions of any such lease or leases, then, and in

any such event, such material breach or default shall, if uncured for ten (10) days after notice thereof from Mortgagee, constitute a Mortgage Default.

Mortgagee's Right of Possession in Case of Default

17. In any case in which under the provisions of this Mortgage, Mortgagee has a right to foreclose the lien hereof, Mortgagor shall, forthwith, upon demand by Mortgagee, surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of, the Premises or any part thereof personally or by its agent or attorneys. In such event, Mortgagee in its discretion may, in accordance with law, enter upon and take and maintain possession of all or any part of the Premises together with all documents, books, records, papers and accruals of Mortgagor or the then owner of the Premises relating thereto and may exclude Mortgagor, its agents or servants wholly therefrom and may, as attorney in fact, as agent for Mortgagor or in its own name as Mortgagee, and under the powers herein granted, hold, operate, manage and control the Premises and complete the construction, and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, and with full power: (a) to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same; (b) to elect to disaffirm any lease or sublease which is then subordinate to the lien hereof; (c) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; (d) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises as to it may seem judicious; (e) to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof; and (f) to receive all of such avails, rents, issues and profits; Mortgagor hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Mortgagor, except as provided in Section 13.

Mortgagor shall be deemed to have constituted and appointed Mortgagee its true and lawful attorney-in-fact with full power of substitution either in the name of Mortgagee or in the name of Mortgagor, to exercise any of the powers granted to Mortgagee pursuant to this Section 17. Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to

perform or discharge, any obligation, duty or liability under any leases. Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss, cost (including attorneys fees and expenses), or damage (except for any such liability, loss or damage which may be caused by the willful misconduct or gross negligence of Mortgagee) which Mortgagee may or might incur by reason of its performance of any action authorized under this Section 17 and of and from any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements of Mortgagor.

Application of Income Received by Mortgagee

18. Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it by Section 16 and Section 17 hereof, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine:

- (a) to the payment of the construction and operating expenses of the Premises, including but not limited to the cost of the management and leasing thereof, established claims for damages, if any, and premiums on insurance hereinabove authorized;
- (b) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises;
- (c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the Premises and of placing the Premises in such condition as which, in the judgment of Mortgagee, make it readily rentable; and
- (d) to the satisfaction of any obligations or any deficiency which may result from any foreclosure sale.

Mortgagee's Right of Inspection

19. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

Condemnation

20. Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or any claim for damages for any of the Premises (or any interest therein) taken or damaged by the power of eminent domain or by condemnation. Mortgagee shall be

entitled (but shall not be obligated) to participate in the collection of such proceeds and any such proceeds shall be applied according to the terms of the Loan Agreement.

Release upon Payment and Discharge of Mortgagor's Obligations

21. If Mortgagor shall fully pay all principal and interest on the indebtedness secured hereby and fully comply with, satisfy and discharge all of the other terms and provisions hereof and all other Obligations to be paid, performed and complied with by Mortgagor and upon payment to Mortgagee of the reasonable cost thereof, then Mortgagee shall execute and deliver to Mortgagor a release of this Mortgage in recordable form.

Giving of Notice

22. Any notice which either party hereto may desire or be required to give to the other party shall be in writing and shall be given as provided in the Loan Agreement.

Waiver of Defenses; Remedies Not Exclusive; Time is of the Essence

23. No action for the enforcement of the lien hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note. Mortgagee shall be entitled to enforce payment and performance of any indebtedness secured hereby and to exercise all rights and powers under this Mortgage or under or with respect to any other Obligations or any laws now or hereafter in force, notwithstanding that some or all of the said Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or other powers herein contained, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being agreed that Mortgagee shall be entitled to enforce this Mortgage and any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy given hereby to Mortgagee or to which it may be otherwise entitled, may be exercised, concurrently or independently, from time to time, and as often as it may be deemed expedient by Mortgagee, and Mortgagee may pursue inconsistent remedies. No waiver of any Mortgage Default shall be implied from any omission by the Mortgagee to take any action on account of such default if such default persists or be repeated, and no express waiver shall affect any such default other than the default specified in the express waiver and that only for the time and to the extent therein stated. No acceptance of any payment of any one or more delinquent installments which does not include interest at the Default Rate from the date of delinquency, shall constitute a waiver of the right of Mortgagee at any time thereafter to demand and collect payment of interest at such Default Rate or of late charges, if any. Time is of the essence of this Mortgage and each of the covenants and provisions hereof.

Waiver of Statutory Rights

24. To the fullest extent permitted under applicable law, Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. To the fullest extent permitted by applicable law, Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on its behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

Default Rate

25. "Default Rate" as used herein shall be the Default Rate described in the Loan Agreement.

Binding on Successors and Assigns

26. This Mortgage and all provisions hereof shall be binding upon Mortgagor and all persons claiming under or through Mortgagor and shall inure to the benefit of Mortgagee and its successors and assigns. All provisions of this Mortgage binding upon the Mortgagee shall be binding on all persons claiming under or through Mortgagee and shall inure to the benefit of the Mortgagor and its successors and assigns.

Definitions of "Mortgagor" and "Mortgagee"

27. The word "Mortgagor" when used herein shall include: (a) the original Mortgagor named in the preambles hereof; (b) said original Mortgagor's successors and assigns; and (c) all owners from time to time of the Premises. The word "Mortgagee" when used herein shall include all successors and assigns of the Mortgagee identified in the preambles hereof.

Captions

28. The captions and headings of various paragraphs of this Mortgage are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Business Loan Recital

29. Mortgagor agrees that the proceeds of the Loan will be used exclusively for commercial or business purposes.

Filing and Recording Fees

30. Mortgagor shall pay all title insurance premiums, escrow charges, filing, registration or recording fees, and all expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution, delivery and performance of this Mortgage and the Obligations.

Execution of Separate Security Agreement, Financing Statements, Etc.

31. Mortgagor, upon request by Mortgagee from time to time, shall execute, acknowledge and deliver to Mortgagee, a Security Agreement, Financing Statement or other similar security instruments, in form reasonably satisfactory to Mortgagee, covering all property of any kind whatsoever which Mortgagor may hereafter acquire, which in the opinion of Mortgagee is used in the operation of the Premises and which constitutes goods within the meaning of the UCC, and Mortgagor will further execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any financing statement, affidavit, continuation statement or certificate or other document as Mortgagee may reasonably request in order to perfect, preserve, maintain, continue and extend the security interest under and the priority of this Mortgage and such security instrument. Mortgagor further agrees to pay to Mortgagee on demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and re-filing of any such document.

Partial Invalidity: Maximum Allowable Rate of Interest

32. Mortgagor and Mortgagee intend and believe that each provision in this Mortgage comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Mortgage are found by a court of competent jurisdiction to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decisions, or public policy, and if such court should declare such portion, provision or provisions of this Mortgage to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Mortgagor and Mortgagee that such portion, provision or provisions shall be given force to the fullest possible extent that it or they are legal, valid and enforceable, that the remainder of this Mortgage shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interests of Mortgagor and Mortgagee under the remainder of this Mortgage shall continue in full force and effect. All agreements

herein and in the Note are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance of the Note, or otherwise, shall the amount paid or agreed to be paid to the holders of the Note for the use, forbearance or detention of the money to be advanced hereunder or thereunder exceed the highest lawful rate permissible under applicable usury laws. If, from any circumstances whatsoever, fulfillment of any provision hereof or of the Note or any other agreement referred to herein, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity and if from any circumstance the holders of the Note shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due under the Note and not to the payment of interest.

Loan Agreement

33. The Note and Loan Agreement and all provisions thereof are incorporated herein by express reference. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Loan Agreement. All advances and indebtedness arising and accruing under the Loan Agreement from time to time shall be secured hereby to the full extent of the amount stated to be secured hereby and according to law. Except as otherwise specifically provided herein, in the event of any conflict or inconsistency between the terms and provisions of this Mortgage and those of the Loan Agreement or any other Loan Document, the terms and provisions of the Loan Agreement shall in each instance govern and control to the extent of such conflict or inconsistency.

Mortgagee's Lien for Service Charge and Expenses

34. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures (in addition to any loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or incurred by Mortgagee in connection with the indebtedness to be secured hereby and which are to be reimbursed by Mortgagor under the terms of this Mortgage or the Loan Agreement;

Maintenance of Mortgagor's Interest

35. Except as to sales agreements or other transfers permitted by the Loan Agreement, so long as any of the Obligations remain unpaid, unperformed, unsatisfied, or undischarged, in the event that (a) Mortgagor shall, without Mortgagee's prior written consent, transfer, convey, assign, alien, lease, pledge, hypothecate or mortgage the Premises or any portion thereof or any interest therein, either voluntarily or involuntarily, or enter into a contract to do any of the foregoing; except as provided in the Loan Agreement or (b) the beneficial interest in Mortgagor

or any part thereof shall be assigned or transferred to anyone other than the spouse, sibling, child or grandchild of the beneficiary of the Mortgagor on the date hereof, or to a trustee for the benefit of the spouse, siblings, children or grandchildren of such beneficiary of Mortgagor on the date hereof or (c) Mortgagor terminates, without Mortgagee's prior written consent, its existence; then, and in any such event, such action or occurrence shall constitute a Mortgage Default and Mortgagee shall have the right, at its election under Section 13 hereof, to accelerate the maturity of all of the Obligations. With respect to Parcel 2 as described in Exhibit A hereto, Mortgagor covenants that once the mortgage dated July 15, 1989 and recorded on July 27, 1989 as Document Number 0489722 is released, and pursuant to the terms of the Common Area and Cross-Easement Agreement dated May 3, 1993 between TSG Associates, an Iowa general partnership ("TSG") and Mortgagor, which requires TSG to transfer Parcel 2 to Mortgagor, Parcel 2 shall automatically become subject to the lien of this Mortgage, as of the date hereof. Mortgagor shall execute such supplements to this Mortgage as may be necessary.

Applicable Law

36. This Mortgage shall be construed, interpreted and governed by the internal laws of the State of Indiana (without giving effect to Indiana choice of law principles). Nothing herein shall be deemed to limit any rights, powers or privileges which the Lender may have pursuant to any law of the United States of America or any rule, regulation or order of any department or agency thereof and nothing herein shall be deemed to make unlawful any transaction or conduct by the Lender which is lawful pursuant to, or which is permitted by, any of the foregoing.

No Offsets

37. No right of offset or claim that Mortgagor now has or may have in the future against Mortgagee shall relieve Mortgagor from paying any amounts due under or with respect to the Obligations or from performing any other duties contained herein or secured hereby.

Trust Exculpation

38. 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 Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no

personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against LAKE COUNTY TRUST COMPANY on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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 representations 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.

The information contained in this instrument has been furnished the undersigned by the beneficiaries under aforesaid Trust and the statements made therein are made solely in reliance thereon and no responsibility is assumed by the undersigned, in its individual capacity for the truth or accuracy of the facts herein stated.

IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed by a duly authorized officer as of the day and year first above written.

MORTGAGOR

LAKE COUNTY TRUST COMPANY, not personally but as Trustee under Trust Agreement dated April 30, 1993 and known as Trust Number 4427

By: Sandra L. Stiglitz
Its: Sandra L. Stiglitz Asst. Trust Officer

Attest
By: Sharon Allison
Sharon Allison Asst. Sec



STATE OF Indiana)
) SS
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO
HEREBY CERTIFY, that the above named Sandra L. Stiglitz ~~the Ast Trust Officer~~ of
Lake County Trust Company, personally known to me to be the same person whose name is
subscribed to the foregoing instrument as such Trustee, appeared before me this day in person
and acknowledged that he signed and delivered the said instrument as his own free and voluntary
act and was the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses
and purposes therein set forth.

Given under my hand and Notarial Seal this 3rd day of April, 1997.

Linda Scheidt
Notary Public Linda Scheidt
Resident Lake County, Indiana

My commission expires: 5-22-2000

* and Sharon Allison Asst. Sec



EXHIBIT A

LEGAL DESCRIPTION



Property Address:

Permanent Index Number:

PARCEL 1:

THE NORTH 235.0 FEET OF THE WEST 681.0 FEET AND THE SOUTH 98.0 FEET OF THE NORTH 333.0 FEET OF THE WEST 297.0 FEET (ALL AS MEASURED ALONG THE NORTH AND WEST LINES) OF LOT 2, OLD AIRPORT ADDITION TO LAKE COUNTY, INDIANA, SHOWN IN PLAT BOOK 38, PAGE 99, IN LAKE COUNTY, INDIANA.

PARCEL 2:

Document is Not On File
This Document is the property of the Lake County Recorder

PART OF LOT 2, OLD AIRPORT ADDITION TO LAKE COUNTY, INDIANA, AS SHOWN IN PLAT BOOK 38, PAGE 99; DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 2 AND 333.0 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH 00°05'02" EAST, 233.99 FEET MORE OR LESS TO A POINT 35.0 FEET NORTH OF THE NORTHWEST CORNER OF LOT 1 IN OLD AIRPORT ADDITION; THENCE NORTH 89°44'50" EAST PARALLEL TO THE NORTH LINE OF SAID LOT A DISTANCE OF 450.0 FEET; THENCE NORTH 00°05'02" WEST, 330.92 FEET MORE OR LESS TO A POINT 235.0 FEET SOUTH OF THE NORTH LINE OF SAID LOT 2; THENCE NORTH 89°36'40" WEST PARALLEL TO THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 153.0 FEET; THENCE SOUTH 00°05'02" EAST, 98.0 FEET; THENCE NORTH 89°36'40" WEST 297.0 FEET TO THE POINT OF BEGINNING, CONTAINING 2.52 ACRES MORE OR LESS.

