

Chicago Title Insurance Company
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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
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MORRIS W. CARTER
RECORDER

**ABSOLUTE ASSIGNMENT OF RENTS AND LEASES
(BLANKET)**

PRELIMINARY STATEMENTS

A. The undersigned, 3600 MICHIGAN CO., LTD. (collectively, the "Borrower"), an Ohio limited liability company, has a current mailing address 9330 Kile Rd, Chardon OH 44024. NATIONAL CITY BANK (the "Bank") has a current mailing address of 1900 East Ninth Street, Cleveland, Ohio 44114-3484.

B. The Borrower has made and delivered its promissory note, dated of even date herewith, payable to the order of the Bank, in the principal amount of Six Hundred Thirty-Five Thousand Dollars and No Cents (\$635,000.00).

C. The Note, including all extensions and renewals thereof, is secured by a mortgage given by Borrower to Bank, of even date herewith (the "Mortgage"), upon the real property located in the City of East Chicago, Lake County, Indiana as is further described in Exhibit A (the "Premises"). The Note, the Mortgage, this Assignment, and any other such related instruments shall sometimes be referred to collectively as the "Agreements".

D. The loan evidenced by the Note will be granted upon the express condition that Borrower execute and deliver to Bank this Assignment, which Borrower has agreed to do as an inducement to Bank to make the loan to Borrower.

AGREEMENT

In consideration of and as an inducement for the making of the loan evidenced by the Note, Borrower acknowledges the veracity of the preliminary statements and agrees as follows.

1. Subject to a license back to Borrower contained in paragraph 2 below, the Borrower, for itself and its successors and assigns, absolutely sells, assigns, transfers and sets over to the Bank and its successors and assigns, all of Borrower's right, title and interest in and to (a) any lease or leases now existing or hereafter entered into which pertain to the Premises, including any renewals, extensions or modifications thereof (hereinafter sometimes referred to as the "Leases"); (b) all guaranties of lessees' obligations thereunder; and (c) any and all rents, issues and profits reserved in or arising from or under the Leases (collectively, the "Rents").

2. The terms of paragraph 1 of this Agreement shall be subject to a license hereby granted by Bank to Borrower to (a) collect and use the Rents as they respectively become due,

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and (b) enforce the agreements in the Leases as long as there is no default by the Borrower in any of the terms, covenants, or provisions of the Agreements.

3. If the Borrower defaults in the performance of any of the terms covenants and conditions of the Agreements, the license granted herein by Bank to Borrower shall cease and terminate at the option of Bank. The Bank is authorized hereby, at its option, to enter and take possession of the Premises, or any part thereof, and to perform all acts necessary for the operation and maintenance of the Premises in the same manner and to the same extent that the Borrower might reasonably so have acted. In furtherance thereof and not by way of limitation, the Bank shall have the right but not the obligation (a) to collect the Rents; (b) to enforce payment thereof and the performance of any and all other terms and provisions of the Leases; (c) to exercise all the rights and privileges of the Borrower thereunder, including the right to fix or modify Rents; (d) to demand and sue for possession of the Premises covered by the Leases; (e) to relet the Premises or any part thereof and to collect the Rents under any new Leases. The Bank shall from time to time apply the net amount of income, after payment of all proper costs and charges including loss or damage referred to hereinafter in paragraph 8 and including reasonable attorneys' fees to the extent permitted by law, to the sums then due to it under the Agreements in such order or in payment of such items as it deems proper. Such entry and taking possession of the Premises, or any part thereof may be made by written notice served personally upon or sent by registered or certified mail to the last owner of the Premises appearing on the records of the Bank and no further authorization shall be required.

4. This Assignment shall, as to the Bank, be void and of no effect upon payment in full of the indebtedness evidenced by the Note, including accrued interest thereon, and any and all amounts which may be due in accordance with the provisions of the other Agreements. Such payment in full shall be evidenced by the recording of the satisfaction and release of the Mortgage.

5. The Borrower irrevocably directs that the lessees under the Leases, upon demand and notice from the Bank of the Borrower's default under any of the Agreements, pay the Rents and other amounts due under the Leases to the Bank. The lessees shall not be liable for determining the actual existence of any default claimed by the Bank. The Borrower authorizes the Bank to give notice in writing of this Assignment at any time to any lessee under the Leases. The Borrower irrevocably authorizes and directs the lessees to pay to the Bank the Rents and other amounts due and to become due under the Leases or to perform such obligations as requested by Bank upon receipt of any notice from the Bank stating that a default exists and that payments are due under the Leases or that performance of certain obligations is required pursuant to any of the terms, covenants, or conditions of the Agreements.

6. Upon the curing of all defaults in the payments due under or in the performance of any of the terms, covenants, or conditions of the Agreements and after Bank has satisfied itself that Borrower may operate the Premises without being in default under the Note, the Bank shall give written notice thereof to the lessees. Thereafter, until further notice from the Bank, the

license granted to Borrower shall be reinstated and the lessees shall pay the Rents and other amounts to the Borrower.

7. The Bank shall have the right to assign the right, title and interest in the Leases to the extent assigned to Bank hereby to any subsequent holder of the Note and to any person acquiring title to the Premises through foreclosure or otherwise.

8. The Borrower agrees to indemnify and hold the Bank harmless of and from any and all liability, loss, or damage, except as the same may be caused by Bank's gross negligence or intentional misconduct, which it may incur under the Leases or by reason of this Assignment, and of and from any and all claims and demands whatsoever which may be asserted against the Bank by reason of any alleged obligation or undertaking to be performed or discharged by it under the Leases or this Assignment. Nothing herein contained shall be construed to bind the Bank to the performance of any of the terms and provisions contained in the Leases or otherwise to impose any obligation on it. This Assignment shall not operate to place responsibility for the control, care, management, or repair of the Premises upon the Bank. If the Bank incurs any liability by reason of actual entry and taking possession or for any other reason or occurrence or sustain loss or damage under the Leases or under or by reason of this Assignment or in the defense of any such claim or demand, the Borrower shall immediately, upon demand, reimburse the Bank for the amount thereof, including interest at the interest rate then applicable under the Note, and in the event of default by the Borrower, costs and expenses and attorneys' fees to the extent permitted by law, and the Bank may retain possession and collect the Rents and, from time to time, apply them in or toward satisfaction of or reimbursement for the loss or damage.

9. The Borrower represents that (a) the Borrower is the absolute owner of the lessor's interest in the Leases with full right and title to assign the same and the Rents due or to become due thereunder; (b) the Leases are and will be valid, in full force and effect and are not modified or amended except as disclosed to the Bank in writing; (c) there is not now and will not be any other outstanding assignment or pledge thereof or of the Rents due or to become due thereunder without the Bank's approval; (d) there are not now any existing defaults under the provisions thereof on the part of either party; (e) the lessees under the Leases have no defenses, set-offs or counterclaims against the Borrower as lessor under the Leases; and (f) no Rents payable thereunder will hereafter be anticipated, discounted, released, waived, compromised, or otherwise discharged except as may be expressly permitted by the Leases. Borrower covenants that it will not cancel, surrender, terminate, or materially change, alter or modify any of the Leases or any guaranty thereof, or collect rent for more than one (1) month in advance, or consent to subordination of the interest of the lessees in the Leases, without the prior written consent of the Bank which shall not be unreasonably withheld. Any attempt at cancellation, surrender, termination, material change, alteration or modification, or attempted assignment or subordination of the Leases or any guaranty thereof without the prior written consent of the Bank shall be null and void.

10. The Borrower shall execute and deliver to the Bank a Power of Attorney in favor of Bank, if requested by Bank, to confirm that Borrower irrevocably appoints Bank, and its successors and assigns, as the Borrower's agent and attorney-in-fact to execute and deliver during the term of this Assignment such further instruments as the Bank may deem necessary to make this Assignment and any further assignment effective.

11. The Borrower will perform all of its covenants and agreements as lessor under the Leases and will not suffer or permit to occur any release of liability of any lessee or the accrual of any right in any lessee to withhold payment of Rents. The Borrower will give prompt notice to the Bank of any notice of the Borrower's default received from any lessee or from any other person and will furnish complete copies of all such notices to the Bank. The Borrower will enforce the Leases and utilize all remedies available to the Borrower against the lessees in case of default under the Leases by the lessees.

12. Notwithstanding any variation of the terms of the Agreements, including increase or decrease in the principal amount of the Note (or in any renewals, extensions, refundings or conversions thereof) or in the rate of interest payable thereunder or any release of part or parts of the Premises, the Leases and the benefits assigned by this Assignment shall continue in accordance with the terms of this Assignment.

13. The Bank may take security in addition to the security already given it for the obligations evidenced by the Agreements, and the Bank may release such other security. The Bank may release any party primarily or secondarily liable on the Note and may grant or make extensions, renewals, modifications, or indulgences with respect to the Agreements and replacements thereof. The replacements may be on the same or different terms from their present terms and may apply any other security held by the Bank to the satisfaction of the obligations evidenced by the Agreements, without prejudicing any of the Bank's rights under this Assignment. The receipt by the Bank of any Rents pursuant to this Assignment after the institution of foreclosure proceedings shall not cure any default nor affect such proceedings or any sale pursuant thereto.

14. Failure of the Bank to avail itself of any of the terms, covenants, and conditions of this Assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. The rights and remedies of the Bank under this Assignment are cumulative and are not in lieu of but are in addition to any other rights and remedies which the Bank has under the Agreements. The rights and remedies of the Bank under this Assignment may be exercised from time to time and as often as such exercise is deemed expedient.

15. If any provision of this Assignment or the application thereof to any entity, person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other entities, persons or circumstances shall not be affected thereby, and this Assignment shall be enforced to the greatest extent permitted by law.

16. Any notice to be given by any party to the other shall be in writing and either hand-delivered or sent by registered or certified mail, postage prepaid, return receipt requested, to the respective Notice Addresses set forth below or to such other address as any party may hereafter designate to the other in writing. Hand-delivered notices shall be effective upon actual receipt. Mailed notices shall be deemed to have been given and therefore effective not later than forty-eight (48) hours after the date that such notice is deposited in the U.S Mail, except that the date of actual receipt of notice shall be deemed to be the date of the giving of any notice of change of address.

"Notice Address" means:

(a) As to the Borrower: 3600 MICHIGAN CO., LTD.
9350 Kile Rd
Chardon OH 44024
Attention: James F. Buckmaster, Sr.

(b) As to the Bank: NATIONAL CITY BANK
1900 East Ninth Street
Cleveland, Ohio 44114-3484
Attn: Real Estate Industries
Locator #2118

With a copy to: NATIONAL CITY CORPORATION
Law Department
1900 East Ninth Street
Cleveland, Ohio 44114

17. Whenever the word "default" is used in this Assignment, it shall mean any default which remains uncured after the expiration of any applicable grace periods.

18. All covenants and agreements herein shall apply to, inure to the benefit of, and bind the respective successors and assigns of the parties hereto.

IN WITNESS, this Assignment has been duly executed by the Borrower on this Aug 8, 1997.

Signed and Acknowledged
in the presence of:

Karen A. O'Leary
(witness as to all signatures)

Karen A. O'Leary
(print witness name)

B. J. Griffith
(witness as to all signatures)
B. J. Griffith
(print witness name)

BORROWER:

3600 MICHIGAN CO., LTD.
(an Ohio limited liability company)

James F. Buckmaster, Sr.
James F. Buckmaster, Sr., Managing
Member

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

BEFORE ME, a Notary Public in and for said County and State, personally appeared James F. Buckmaster, Sr. as Managing Member of the above-named limited liability company, 3600 Michigan Co., LTD., does acknowledged that he did sign the foregoing instrument for and on behalf of the limited liability company, and that the same is the free act and deed of the limited liability company and the free act and deed of him personally and as a member.

IN TESTIMONY, I set my hand and official seal, this 8 day of Aug, 1997.

B. J. Griffith
Notary Public

B. J. GRIFFITH, Notary Public
State of Ohio, Cuyahoga County
My Commission Expires Aug. 29, 2001

THIS INSTRUMENT WAS PREPARED BY BANK.

EXHIBIT A

PARCEL 1: STANDARD FORGINGS COMPANY'S BLOCK A, BEING A CONSOLIDATION OF BLOCKS 1 AND 2, IN FOURTH ADDITION AND BLOCK 24 IN SECOND ADDITION TO INDIANA HARBOR, TOGETHER WITH THE VACATED ALLEYS IN AND STREETS ADJOINING SAID BLOCKS IN THE EAST HALF OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE 2ND P. M., IN THE CITY OF EAST CHICAGO, LAKE COUNTY, INDIANA, EXCEPTING HOWEVER, THE FOLLOWING DESCRIBED LAND: THAT PART OF STANDARD FORGINGS COMPANY'S BLOCK "A", BEGINNING AT THE NORTHERLY CORNER OF SAID BLOCK "A", THENCE SOUTHEASTERLY A DISTANCE OF 50.02 FEET ALONG THE SOUTHWESTERLY LINE OF DICKEY ROAD TO THE EASTERLY LINE OF SAID BLOCK "A", THE SAME BEING THE WESTERLY LINE OF PARRISH AVENUE; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF PARRISH AVENUE A DISTANCE OF 6.43 FEET, THENCE NORTHWESTERLY A DISTANCE OF 54.73 FEET TO A POINT ON THE NORTHWESTERLY LINE OF SAID BLOCK "A", WHICH POINT IS 3.49 FEET SOUTHWESTERLY FROM THE NORTHERLY CORNER OF SAID BLOCK "A" MEASURED ALONG SAID NORTHWESTERLY BLOCK LINE, THENCE NORTHEASTERLY A DISTANCE OF 3.49 FEET TO THE PLACE OF BEGINNING.

PARCEL 2: A PIECE OF LAND IN THE EAST HALF OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE 2ND P. M., LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS, TO-WIT: BEGINNING AT A POINT ON THE NORTHWEST LINE OF WATLING STREET 92.36 FEET SOUTHWESTERLY OF THE INTERSECTION OF THE EAST LINE OF SECTION 21 AFORESAID, WITH THE NORTHWEST LINE OF WATLING STREET; THENCE NORTHWESTERLY ON A LINE PARALLEL WITH AND 1283.06 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY COMPANY 240.46 FEET TO THE SOUTHEASTERLY LINE OF THE RIGHT OF WAY OF THE INDIANA HARBOR RAILROAD COMPANY; THENCE SOUTHWESTERLY ON SAID RIGHT OF WAY LINE 1538.98 FEET TO POINT OF CURVE; THENCE CONTINUING ALONG SAID RIGHT OF WAY ON CURVE TANGENT TO LAST DESCRIBED LINE AND CONVEX TO THE WEST WITH A RADIUS OF 1860.08 FEET A DISTANCE OF 907.33 FEET, MORE OR LESS, TO THE POINT OF INTERSECTION OF SAID RIGHT OF WAY LINE WITH A LINE PARALLEL WITH AND 100 FEET EAST OF THE EAST LINE OF RIGHT OF WAY OF SAID INDIANA HARBOR RAILROAD COMPANY TO THE SOUTH, PRODUCED NORTH TO SAID INTERSECTION; THENCE SOUTH ON LAST DESCRIBED LINE 31.61 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE NORTHWEST LINE OF WATLING STREET, EXTENDED SOUTHWESTERLY IN A STRAIGHT LINE; THENCE NORTHEASTERLY ON THE NORTHWEST LINE OF SAID WATLING STREET EXTENDED 2444.11 FEET, TO PLACE OF BEGINNING, IN THE CITY OF EAST CHICAGO, LAKE COUNTY, INDIANA, EXCEPTING HOWEVER, THE FOLLOWING DESCRIBED LANDS: THAT PART OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE 2ND P. M., BEGINNING AT THE INTERSECTION OF THE SOUTHWESTERLY LINE OF DICKEY ROAD AND THE NORTHWESTERLY LINE OF WATLING STREET, AND SAID POINT BEING THE NORTHERLY CORNER OF STANDARD FORGINGS COMPANY'S BLOCK "A", THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID BLOCK "A", A DISTANCE OF 3.49 FEET, THENCE NORTHWESTERLY A DISTANCE OF 60.74 FEET TO A POINT IN THE SOUTHWESTERLY LINE OF DICKEY ROAD, THENCE SOUTHEASTERLY A DISTANCE OF 60.84 FEET TO THE PLACE OF BEGINNING WHICH CAN ALSO BE DESCRIBED AS:

THAT PART OF THE EAST HALF OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN, LAKE COUNTY, INDIANA, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF NORTHWEST RIGHT OF WAY LINE OF MICHIGAN AVENUE WITH THE WEST RIGHT OF WAY LINE OF PARRISH AVENUE; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS WEST (ASSUMED BEARING) ON THE WEST RIGHT OF WAY LINE OF PARRISH AVENUE A DISTANCE OF 340.43 FEET; THENCE NORTH 41 DEGREES 34 MINUTES 45 SECONDS WEST, A DISTANCE OF 54.61 FEET; THENCE NORTH 43 DEGREES 01 MINUTES 53 SECONDS WEST A DISTANCE OF 60.72 FEET; THENCE NORTH 46 DEGREES 19 MINUTES 12 SECONDS WEST ON A LINE PARALLEL WITH AND 1283.06 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY RIGHT OF WAY LINE OF PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY COMPANY, A DISTANCE OF 179.28 FEET TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF THE INDIANA HARBOR RAILROAD COMPANY; THENCE SOUTH 47 DEGREES 13 MINUTES 29 SECONDS WEST ON SAID RIGHT OF WAY LINE A DISTANCE OF 1538.98 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE TO THE SOUTHEAST HAVING A RADIUS OF 1860.08; THENCE SOUTHWESTERLY ALONG SAID CURVE BEING ALSO THE SOUTHEASTERLY RIGHT OF WAY LINE OF INDIANA HARBOR RAILROAD COMPANY THROUGH A CENTRAL ANGLE OF 27 DEGREES 56 MINUTES 16 SECONDS AN ARC DISTANCE OF 906.99 FEET; THENCE SOUTH 0 DEGREES 24 MINUTES 43 SECONDS WEST ON A LINE PARALLEL WITH AND 100 FEET EAST FROM THE EAST RIGHT OF WAY LINE OF SAID INDIANA HARBOR RAILROAD COMPANY TO THE SOUTH, EXTENDED NORTH, A DISTANCE OF 417.59 FEET TO THE NORTHWEST RIGHT OF WAY LINE OF MICHIGAN AVENUE; THENCE NORTH 47 DEGREES 14 MINUTES 00 SECONDS EAST ON SAID RIGHT OF WAY LINE A DISTANCE OF 2496.40 FEET TO THE POINT OF BEGINNING.