

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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COLLATERAL ASSIGNMENT OF INTEREST
IN REAL ESTATE LEASE

MODERN HARD CHROME

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Chicago Title Insurance Company

493295LD

For value received, Mercantile National Bank of Indiana, a National Banking Association, a United States Corporation, as Trustee under the provisions of a certain Trust Agreement dated the 12th day of May, 1992 and known as Trust No. 5541 and Modern Hard Chrome of Indiana, Inc., an Indiana Corporation, with offices at 3550 Canal St., East Chicago, Indiana 46312 (hereinafter "ASSIGNOR"), does hereby assign as collateral all of ASSIGNOR's right, title and interest and further does hereby grant and transfer a security interest to Mercantile National Bank of Indiana, with offices at 5243 Hohman Avenue, Hammond, IN 46320 (hereinafter "ASSIGNEE"), in the following lease of real estate as described below as security for a certain indebtedness by ASSIGNOR to ASSIGNEE in the principal sum of \$300,000.00 plus interest as evidenced by a certain note dated November 25, 1997.

This Assignment and security interest is also given to secure any and all other indebtedness or obligations of ASSIGNOR to ASSIGNEE, whether now existing or hereafter created, and any future advances, and whether said debt is primary or secondary, joint or several, fixed or contingent, of a different class or secured by other collateral, and any renewals, extensions, rewrites, refinances, modifications, consolidations and replacements thereof, or substitutions therefor.

The leases which are the collateral and in which the security interests are granted, are those certain leases dated February 28, 1996 and May 10, 1996, between ASSIGNOR, as lessor, and East Chicago Sanitary District and Smart SMR of Illinois, Inc., a Delaware Corporation d/b/a Nextel Communications, as individual lessees, for the lease of the following described real estate located in Lake County, Indiana, to-wit:

UNRECORDED

See attached Exhibit "A"

By accepting this collateral assignment, ASSIGNEE does not assume in any way the duties and obligations of the ASSIGNOR under said lease; and this collateral assignment does not release or discharge ASSIGNOR from any obligations to fulfill the terms and conditions thereof.

Dated: November 25, 1997.

ASSIGNOR:

Mercantile National Bank of Indiana, a
National Banking Association, a United States
Corporation, as Trustee under the provisions
of a certain Trust Agreement dated the 12th day of
May, 1992 and Known as Trust Number 5541

See attached signature page

Modern Hard Chrome of Indiana, Inc., an
Indiana Corporation

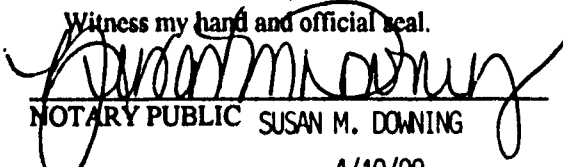
Dennis Dean
By: DENNIS DEAN
Its: VCE PRESIDENT

1700
Su Ct

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me DENNIS DEAN, personally known to me to be the same person whose name is subscribed to the foregoing Instrument and personally known to me to be the VICE PRESIDENT, of Modern Hard Chrome of Indiana, Inc., an Indiana corporation, and acknowledged that he signed, sealed and delivered the said Instrument as his free and voluntary act, for the uses and purposes therein set forth, as VICE PRESIDENT, of said corporation, that the seal affixed to the foregoing Instrument is the corporate seal of said corporation and that said Instrument was signed, sealed and delivered in the name and behalf of said corporation by the authority of its stockholders and Board of Directors as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Witness my hand and official seal.


NOTARY PUBLIC SUSAN M. DOWNING

My Commission Expires: 4/10/99

County of Residence: LAKE

This instrument prepared by May Logothetis as Vice President
of Mercantile National Bank of Indiana

EXHIBIT A

DESCRIPTION OF LAND

to the Agreement dated May 10, 1996, by and between Modern Hard Chrome of Indiana, Inc., as Lessor, and SMART SMR OF ILLINOIS, INC., as Lessee.

The Land is described and/or depicted as follows:

A part of the Northwest Quarter of Section 21 in Township 37 North, Range 9 West of the Second Principal Meridian in the City of East Chicago, Lake County, State of Indiana, more particularly described as follows:

Commencing at the point of intersection of the Southwesterly right-of-way line of Dickey Road, as now located and existing, and the center line of Riley Road (a highway dedicated in Miscellaneous Record No. 19, pages 321, 322, and 323 in the Recorder's Office of Lake County, Indiana) thence Southeasterly along said Southwesterly right-of-way line a distance of 1903.34 feet; thence Southwesterly along a line, which forms an angle of 93 degrees 31 minutes 15 seconds to the right of the last described line extended, a distance of 2982.49 feet to the Point of Beginning;

Thence continuing Southwesterly along the last described line extended, a distance of 362.31' feet to the Northeasterly right-of-way line of Canal Street;

Thence Northwesterly along said Northeasterly right-of-way line of Canal Street which forms an angle of 88 degrees 9 minutes 45 seconds to the right of the last described line extended, a distance of 769.86 feet;

Thence Northeasterly along a line which forms an angle of 91 degrees 50 minutes 15 seconds to the right of the last described line extended, a distance of 387.00 feet;

Thence Southeasterly along a line which forms an angle of 90 degrees 0 minutes 0 seconds to the right of the last described line extended, a distance of 769.46 feet to the Point of Beginning, said parcel having an area of 6.618 acres, more or less.

and commonly known as: 3550 Canal Street, East Chicago, IN 46312
P.I.N.: 31-0018-0014

EXHIBIT "A"

REVISED MARCH 16, 1995

-LEGAL DESCRIPTION:

A PART OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 9 WEST OF THE SECOND PRINCIPAL MERIDIAN IN THE CITY OF EAST CHICAGO, LAKE COUNTY, STATE OF INDIANA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A POINT OF INTERSECTION OF THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF DICKBY ROAD AND THE CENTERLINE OF RILEY ROAD (A HIGHWAY DEDICATED IN MISC. RECORD No. 19, PAGES 321, 322 AND 323 IN THE RECORDER'S OFFICE OF LAKE COUNTY, INDIANA); THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY A DISTANCE OF 1903.84 FEET; THENCE SOUTHWESTERLY ALONG A LINE, WHICH FORMS AN ANGLE OF 93°31'15" TO THE RIGHT OF THE LAST DESCRIBED LINE EXTENDED, A DISTANCE OF 3344.80 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF CANAL STREET; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF CANAL STREET WHICH FORMS AN ANGLE OF 88°09'45" TO THE RIGHT OF THE LAST DESCRIBED LINE EXTENDED, A DISTANCE OF 97.35 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTHWESTERLY ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF CANAL STREET, A DISTANCE OF 154.0 FEET; THENCE NORTHEASTERLY ALONG A LINE PERPENDICULAR TO SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF CANAL STREET, A DISTANCE OF 125.0 FEET; THENCE SOUTHEASTERLY ALONG A LINE PARALLEL WITH SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF CANAL STREET, A DISTANCE OF 154.0 FEET; THENCE SOUTHWESTERLY ALONG A LINE PERPENDICULAR TO SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF CANAL STREET, A DISTANCE OF 125.0 FEET TO THE POINT OF BEGINNING.

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THIS COLLATERAL ASSIGNMENT OF INTEREST IN REAL ESTATE LEASE is executed by the undersigned Trustee, not personally, but solely as Trustee under the terms of that certain agreement dated the 12th day of May, 1992, creating Trust #5541; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the covenants, undertakings, representations, agreements, and liabilities, herein made are made and intend, not as personal covenants, undertakings, representations, agreements, and liabilities, of the Trustee, individually, or for the purpose of binding it personally, but this instrument is executed and delivered by the MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against MERCANTILE NATIONAL BANK OF INDIANA, on account hereof, or on account of any covenant, undertaking, representation or agreement herein, either expressed or implied, all such personal liability, if any, being expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

Nothing contained herein shall be construed as creating any liability upon MERCANTILE NATIONAL BANK OF INDIANA, 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. MERCANTILE NATIONAL BANK OF INDIANA, 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.

Furthermore, the information contained in this instrument has been furnished the undersigned by the beneficiary/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, said MERCANTILE NATIONAL BANK OF INDIANA, has caused its name to be signed to these presents by a Trust Officer and its corporate seal hereunto affixed and attested by its Trust Officer the day and year first above written.

MERCANTILE NATIONAL BANK OF INDIANA, AS TRUSTEE
AFORESAID AND NOT PERSONALLY,

BY: Mary Ann Zembala
Mary Ann Zembala, Trust Officer

ATTEST:

James V. Bushemi
James V. Bushemi, Trust Officer

STATE OF INDIANA)

COUNTY OF LAKE)

I, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mary Ann Zembala and James V. Bushemi of the Mercantile National Bank of Indiana, a National Banking Association, personally known to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth; and that James V. Bushemi did also then and there acknowledge that he, as custodian of the corporate seal of said National Banking Association, did affix the said corporate seal of said National Banking Association to said instrument as his own free and voluntary act, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 25th day of November, 1997.

Adriana M. Gonzalez
Notary Public

ADRIANA M. GONZALEZ
My Commission Expires: 05/04/01

Resident of Lake County

County of Residence: LAKE