

FILED

ASSIGNMENT OF LESSEE'S INTEREST IN LEASE  
WITH LESSOR'S CONSENT AND WAIVER

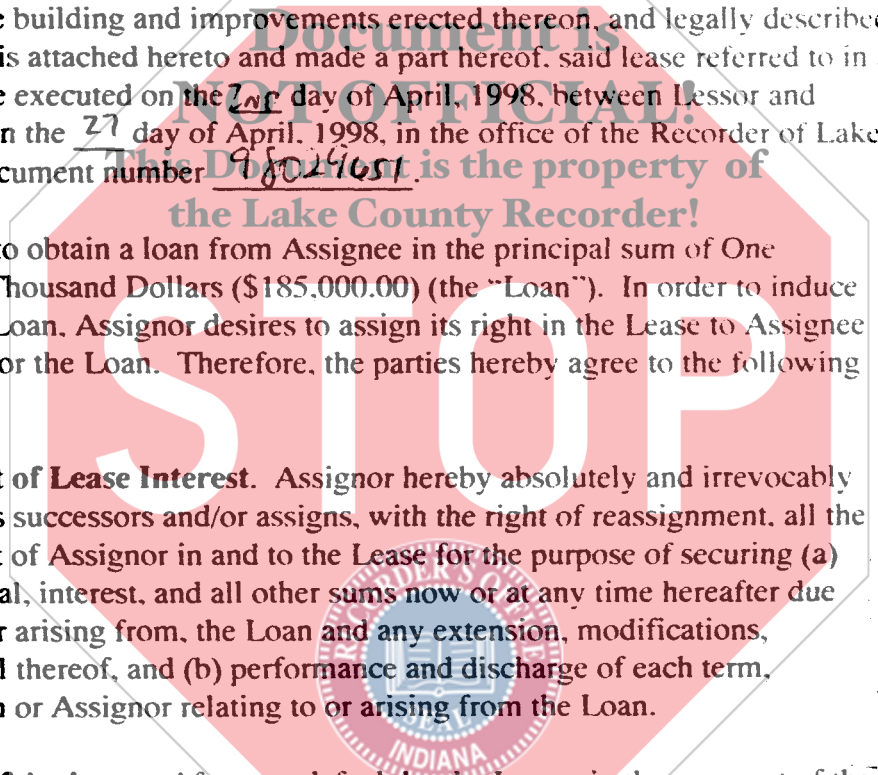
APR 2 1998

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JUNIOR LAKE COUNTY

This agreement is made this 27<sup>th</sup> day of April, 1998, by and between **Indiana Regional Development Company**, an Indiana Corporation, as Assignee, **CMI**, an Indiana Corporation, as Assignor and Lessee, and **Roger D. Sims and Patricia R. Sims**, as Lessor.

Whereas, Lessor and Assignor have entered into a commercial real estate Lease Agreement dated the 8th day of April, 1998, (the "Lease") for the rental of certain premises commonly known as 2645 Ridge Road, Highland, Indiana in the County of Lake, together with the building and improvements erected thereon, and legally described in Exhibit "A", which is attached hereto and made a part hereof, said lease referred to in a Memorandum of Lease executed on the 27<sup>th</sup> day of April, 1998, between Lessor and Lessee, and recorded on the 27<sup>th</sup> day of April, 1998, in the office of the Recorder of Lake County, Indiana, as document number 98024651.



Lessor desires to obtain a loan from Assignee in the principal sum of One Hundred Eighty Five Thousand Dollars (\$185,000.00) (the "Loan"). In order to induce Assignee to make the Loan, Assignor desires to assign its right in the Lease to Assignee as additional security for the Loan. Therefore, the parties hereby agree to the following terms:

1. **Assignment of Lease Interest.** Assignor hereby absolutely and irrevocably assigns to Assignee, its successors and/or assigns, with the right of reassignment, all the rights, title and interest of Assignor in and to the Lease for the purpose of securing (a) payment of the principal, interest, and all other sums now or at any time hereafter due Assignee relating to, or arising from, the Loan and any extension, modifications, replacement or renewal thereof, and (b) performance and discharge of each term, covenant and condition or Assignor relating to or arising from the Loan.

2. **Remedies of Assignee.** After any default by the Lessor in the payment of the Loan, or the performance of any obligation of Lessor herein or arising from the Loan, Assignee, at its option, without bringing any action or proceeding, or by a receiver to be appointed by a court may (a) enter upon, take possession of, and operate the Premises; (b) assign or sublease the Premises; (c) appear in and defend any action, and/or (d) do any other acts which Assignee deems proper to protect the security hereof. The entering upon and taking possession of the Premises shall not cure or waive any default, or waive, modify, or affect any notice of default or invalidate any acts done pursuant to such notice. Assignee shall not have any obligation whatsoever under the Lease or with respect to the Premises, including the payment of rents.

3. **Consent of Lessor.** Lessor hereby consents to this assignment and agrees not to distraint the Premises. Further, Lessor agrees that so long as Assignee has not entered into possession of the premises covered by said lease for the purpose of operating the

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business, it shall not be liable for rent or any other obligations of assignor, and in the event of any default under such lease, the Lessor will not terminate the lease or take any action to enforce any claim with respect thereto, without giving Assignee at least ninety (90) days prior written notice thereof and the right to cure such default within said period.

4. **Successors and/or Assigns.** This Assignment shall be binding upon and shall inure to the benefit of the successors, assigns, and transferees of the parties.

5. **Attorney's Fees.** In the event any party commences any action against any party of any claimed breach of any provision of this Agreement, the party prevailing in such action shall be entitled to recover from the other party or parties reasonable attorney's fees and costs.

Assignee:

**Northwest Indiana Regional Development Company**

Assignor and Lessee:

**CMI**

By: *Dennis M. Henson*  
Dennis M. Henson, President

By: *Jeff Grohne*  
Jeff Grohne, President

Attest: *Mark McLaughlin*  
Mark McLaughlin, Secretary

Lessor:

**Roger D. Sims and Patricia R. Sims**

By: *Roger D. Sims*  
Roger D. Sims, an individual



By: *Patricia R. Sims*  
Patricia R. Sims, an individual

STATE OF INDIANA )

) SS:

COUNTY OF LAKE )

Before me, the undersigned, a Notary Public for said County and State, personally appeared Dennis Henson and Mark McLaughlin, President and Secretary respectively of Northwest Indiana Regional Development Company, and they being duly sworn by me upon their oath, state that the facts alleged in the foregoing instrument are true. Signed and sealed this 2nd day of April, 1998.

My Commission Expires: 4-4-00  
County of Residence: Lake  
(SEAL)

*Brian E. Ross*  
Brian E. Ross, Notary Public

STATE OF INDIANA )

) SS:

COUNTY OF LAKE )

Before me, the undersigned, a Notary Public for said County and State, personally appeared Jeff Grohne, President of CMI, and he being duly sworn by me upon his oath, state that the facts alleged in the foregoing instrument are true. Signed and sealed this 4<sup>th</sup> day of April, 1998.

My Commission Expires: 4-9-00  
County of Residence: Lake  
(SEAL)

Brian E. Rusin  
Brian E. Rusin Notary Public

STATE OF INDIANA )

) SS:

COUNTY OF LAKE )

Before me, the undersigned, a Notary Public for said County and State, personally appeared Roger D. Sims and Patricia R. Sims and they being duly sworn by me upon their oath, state that the facts alleged in the foregoing instrument are true. Signed and sealed this 2<sup>nd</sup> day of April, 1998.

My Commission Expires: 4-9-00  
County of Residence: Lake  
(SEAL)

Brian E. Rusin  
Brian E. Rusin Notary Public

Please return to: Brian E. Rusin, Northwest Indiana Regional Development Company, 6100 Southport Road, Portage, Indiana 46368

This instrument prepared by: J. Brian Hittinger, Hoepfner, Wagner & Evans, 1000 East 80<sup>th</sup> Place, Suite 606, Merrillville, Indiana 46410



Exhibit "A"

Document is  
**NOT OFFICIAL!**

LOTS 11 TO 15, BOTH INCLUSIVE, EXCEPT THEREFROM THE SOUTHERLY 25 FEET OF SAID LOT 15, TOGETHER WITH THE SOUTH HALF OF VACATED ALLEY LYING NORTH OF AND ADJOINING LOTS 11 TO 15, BOTH INCLUSIVE, BLOCK 3, ORIGINAL TOWN OF HIGHLAND, AS SHOWN IN PLAT BOOK 1, PAGE 86, IN LAKE COUNTY, INDIANA.

**STOP**

