

23

Chicago Title Insurance Company

STATE OF ILL.
LAKE COUNTY
FILED FOR RECORD

2002 062544

2002 JUL 11 AM 9:38

MORRIS W. CARTER
RECORDER

CM 20023822 (SP)

THIS INSTRUMENT WAS PREPARED BY: Tanny Terrell

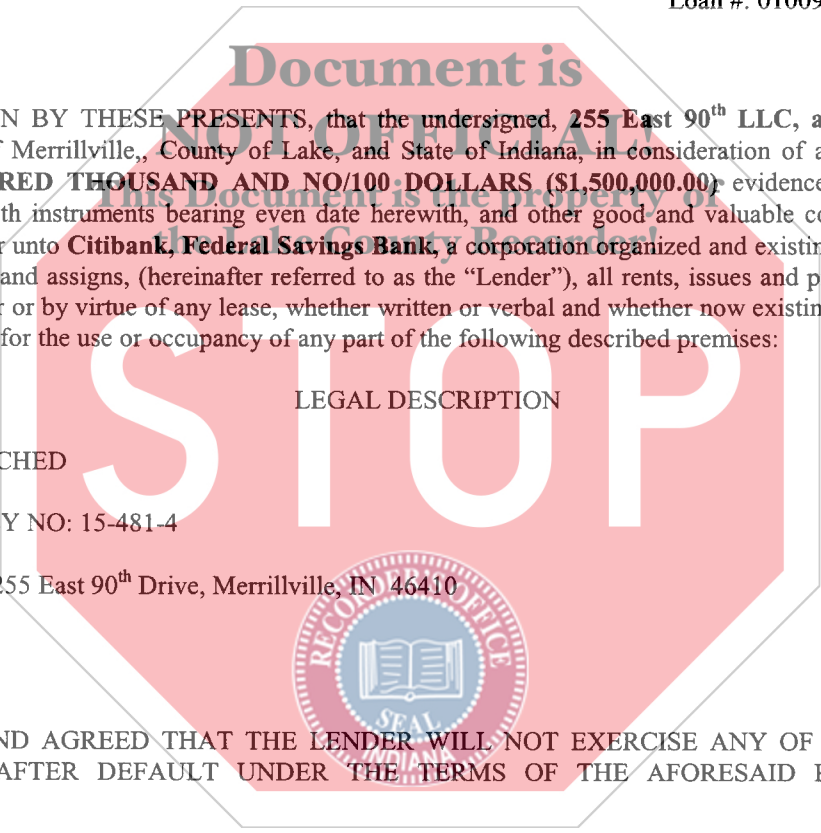
CITIBANK

Real Estate Group
500 West Madison
Chicago, Illinois 60661
Telephone (1 312 627-3900)

Loan #: 010097155

ASSIGNMENT OF RENTS
(Individual)

2002-062543



KNOW ALL MEN BY THESE PRESENTS, that the undersigned, **255 East 90th LLC, an Indiana Limited Liability Company** of the Town of Merrillville, County of Lake, and State of Indiana, in consideration of a loan in the amount of **ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,500,000.00)** evidenced by a promissory note and secured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign, transfer and set over unto **Citibank, Federal Savings Bank**, a corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter referred to as the "Lender"), all rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal and whether now existing or hereafter executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LEGAL DESCRIPTION

SEE EXHIBIT "A" ATTACHED

TAXING UNIT NO: 8 KEY NO: 15-481-4

FURTHER KNOWN AS: 255 East 90th Drive, Merrillville, IN 46410

IT IS UNDERSTOOD AND AGREED THAT THE LENDER WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE.

It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Lender, whether such leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Lender under the power herein granted.

The undersigned does hereby irrevocably appoint the Lender the agent of the undersigned and consent that the Lender assume the management of said property, and may let and re-let said premises or any part thereof, according to its own discretion, and bring or

14-50
JST

defend any suits in connection with said premises in its own name, or in the name of the undersigned, as it may consider expedient, and make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the Lender may do.

It is understood and agreed that the Lender may use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Lender, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises including taxes, assessments and insurance premiums which may in its judgment be deemed proper and advisable, and the undersigned does hereby ratify and confirm all that the Lender may do by virtue hereof. This assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the Lender shall be fully paid, at which time this assignment shall terminate.

The failure of the Lender to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Lender of its right of exercise thereafter.

IN WITNESS WHEREOF, 255 East 90th LLC, an Indiana Limited Liability Company has caused these presents to be signed this 28th day of June, 2002

255 East 90th, LLC, an Indiana Limited Liability Company

By: [Signature]
Mark S. Weinberger
Its: manager / member

STATE OF INDIANA

COUNTY OF Lake

Document is NOT OFFICIAL!
SS: This Document is the property of the Lake County Recorder!

I, Stacey Eisenhuff, a Notary Public in and for the said County in the State aforesaid, do HEREBY CERTIFY THAT Mark S. Weinberger, as member/manager of 255 East 90th LLC, an Indiana Limited Liability Company personally known to me, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 28th day of June, A.D., 2002

[Signature]
Notary Public



My Commission Expires:

1-15-08
Res. of Lake Co.

EXHIBIT A

Part of Tract "G" in Phase One, Broadfield Center, Development Plan, as per plat thereof, recorded in Plat Book 48 page 82, in the Office of the Recorder of Lake County, Indiana, and being more particularly described as follows: Beginning at the Southeast corner of Georgia Street (formerly known as Greenfield Drive, 80 feet wide) and Connecticut Avenue (formerly known as Broadfield Drive, 80 feet wide); thence North 52 degrees 00 minutes 00 seconds East along the Southerly right-of-way line of said Georgia Street, a distance of 186.64 feet to a point of curve; thence Northeasterly along said Southerly right-of-way line of Georgia Street, on a curve concave to the Southeast, and having a radius of 885.00 feet (the chord of which bears North 54 degrees 20 minutes 19 seconds East, a chord distance of 72.22 feet), an arc distance of 72.24 feet; thence South 33 degrees 19 minutes 23 seconds East, a distance of 400.00 feet; thence South 88 degrees 47 minutes 42 seconds West, a distance of 352.38 feet, to a point on the Easterly right-of-way line of Connecticut Avenue; thence Northwesterly along said Easterly right-of-way line of Connecticut Avenue, on a curve concave to the Southwest, and having a radius of 490.00 feet (the chord of which bears North 21 degrees 37 minutes 28 seconds West, a chord distance of 198.61 feet), an arc distance of 200.00 feet, to the place of beginning, all in the Town of Merrillville, Lake County, Indiana.

LOAN #010097155

