

2002 059004

FILED FOR RECORD
LAKE COUNTY
2002 JUL 11 AM 9:46
MORRIS W. CARTER
RECORDER

2002 097861

RECORDATION REQUESTED BY:
UNITED COMMUNITY BANK OF LISLE
1026 OGDEN AVENUE
LISLE, IL 60532

WHEN RECORDED MAIL TO:
UNITED COMMUNITY BANK OF LISLE
1026 OGDEN AVENUE
LISLE, IL 60532

SEND TAX NOTICES TO:
CMS/SUMMERWOOD RETAIL VENTURE,
LLC
1996 S Kirk Rd Ste 320
Geneva, IL 60134-4118

620024634

Document is
ASSIGNMENT OF RENTS
NOT OFFICIAL!

THIS ASSIGNMENT OF RENTS dated June 19, 2002, is made and executed between CMS/SUMMERWOOD RETAIL VENTURE, LLC (referred to below as "Grantor") and UNITED COMMUNITY BANK OF LISLE, whose address is 1026 OGDEN AVENUE, LISLE, IL 60532 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in LAKE County, State of Indiana:

See EXHIBIT "A", which is attached to this Assignment and made a part of this Assignment as if fully set forth herein.

The Property or its address is commonly known as 8101 POLO CLUB DRIVE, MERRILLVILLE, IN. The Property tax identification number is 15-669-3 AND 8

REVOLVING LINE OF CREDIT. Specifically, in addition to the amounts specified in the Indebtedness definition, and without limitation, this Assignment secures a revolving line of credit, under which Lender may make future obligations and advances to Grantor up to a maximum amount of \$750,000.00 so long as Grantor complies with all the terms of the Note. Such future obligations and advances, and the interest thereon, are secured by

This document is being re-recorded to correct the Grantor's signature block.

31-
with
3/15/07
2/1/07

098765-2002-097861
Mtg

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2002 OCT 29 AM 9:48
MORRIS W. CARTER
RECORDER

**ASSIGNMENT OF RENTS
(Continued)**

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this Assignment whether such obligations and advances arise under the Note, this Assignment or otherwise. This Assignment also secures all modifications, extensions and renewals of the Note, the Assignment or any other amounts expended by Lender on Grantor's behalf as provided for in the Assignment.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Indiana and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

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(Continued)**

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Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Default will occur if payment in full is not made immediately when due.

RIGHTS AND REMEDIES ON DEFAULT. Upon Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

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(Continued)**

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Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Caption Headings. Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

Governing Law. This Assignment will be governed by, construed and enforced in accordance with federal law and the laws of the State of Illinois, except and only to the extent of procedural matters related to the perfection and enforcement of Lender's rights and remedies against the Property, which matters shall be governed by the laws of the State of Indiana. However, in the event that the enforceability or validity of any provision of this Assignment is challenged or questioned, such provision shall be governed by whichever applicable state or federal law would uphold or would enforce such challenged or questioned provision. The loan transaction which is evidenced by the Note and this Assignment has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the State of Illinois.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of DuPage County, State of Illinois.

Merger. There shall be no merger of the interest or estate created by this assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Interpretation. (1) In all cases where there is more than one Borrower or Grantor, then all words used in

**ASSIGNMENT OF RENTS
(Continued)**

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this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

Powers of Attorney. The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waive Jury. All parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY

**ASSIGNMENT OF RENTS
(Continued)**

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INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

Assignment. The word "Assignment" means this Assignment of Rents, as this Assignment of Rents may be amended or modified from time to time, together with all exhibits and schedules attached to this Assignment of Rents from time to time.

Borrower. The word "Borrower" means CMS/SUMMERWOOD RETAIL VENTURE, LLC.

Default. The word "Default" means the Default set forth in this Assignment in the section titled "Default".

Grantor. The word "Grantor" means CMS/SUMMERWOOD RETAIL VENTURE, LLC.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, including, but not limited to, attorneys' fees, costs of collection and costs of foreclosure, together with interest on such amounts as provided in this Assignment.

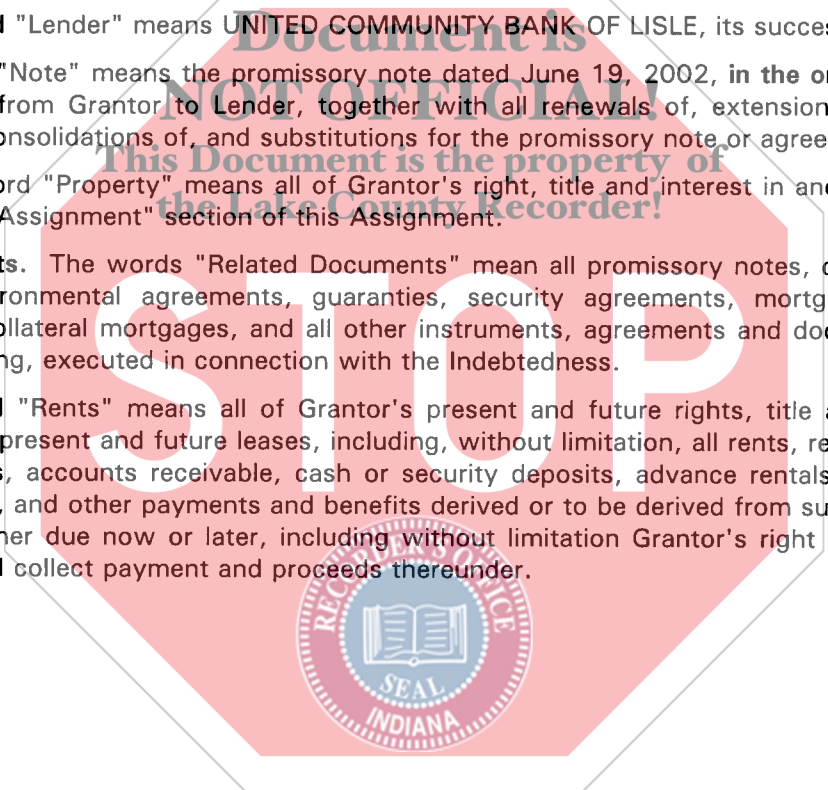
Lender. The word "Lender" means UNITED COMMUNITY BANK OF LISLE, its successors and assigns.

Note. The word "Note" means the promissory note dated June 19, 2002, in the original principal amount of \$750,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.



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(Continued)

Loan No: 2054

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THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON JUNE 19, 2002.

GRANTOR:

CMS/SUMMERWOOD RETAIL VENTURE, LLC

CMS/SUMMERWOOD APARTMENTS, L.P., Member of
CMS/SUMMERWOOD RETAIL VENTURE, LLC

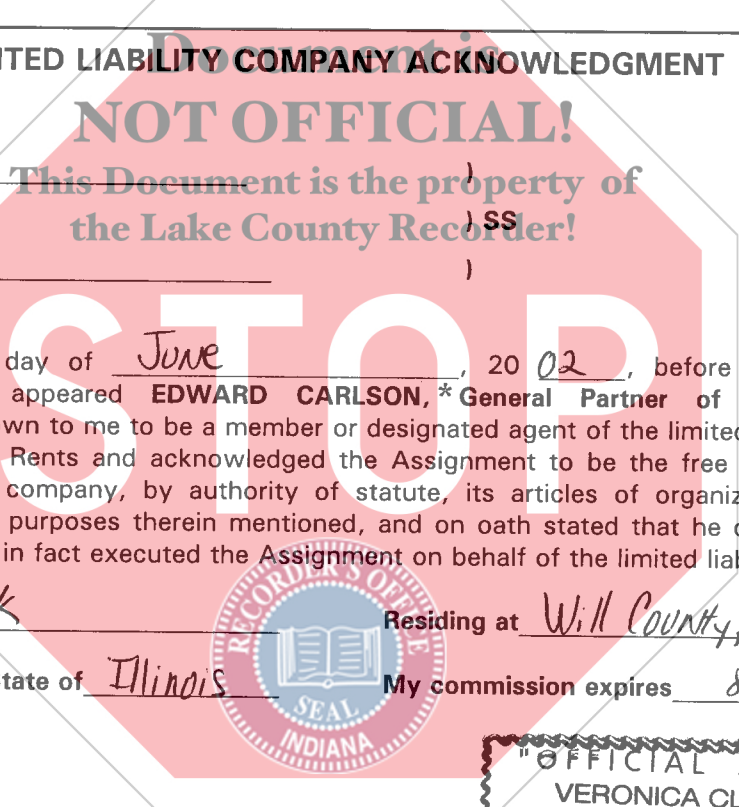
By: CMS/SUMMERWOOD, INC., Its General Partner

By: Edward Carlson
EDWARD CARLSON, President

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

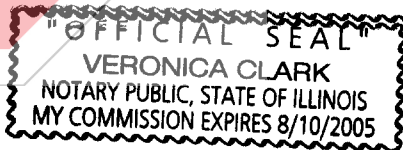
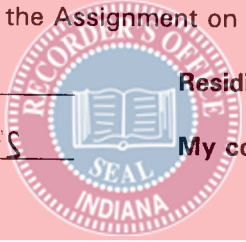
STATE OF Illinois

COUNTY OF Cook



On this 19th day of June, 2002, before me, the undersigned Notary Public, personally appeared **EDWARD CARLSON**, *General Partner of **CMS/SUMMERWOOD APARTMENTS, L.P.**, and known to me to be a member or designated agent of the limited liability company that executed the Assignment of Rents and acknowledged the Assignment to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company.

By Veronica Clark Residing at Will County, IL
Notary Public in and for the State of Illinois My commission expires 8/10/05



*The President of CMS/Summer Wood, Inc.

**ASSIGNMENT OF RENTS
(Continued)**

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This Assignment of Rents was prepared by: **KIMBERLY A. ZAJAC**



RECORDATION REQUESTED BY:
UNITED COMMUNITY BANK OF LISLE
1026 OGDEN AVENUE
LISLE, IL 60532

WHEN RECORDED MAIL TO:
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SEND TAX NOTICES TO:
CMS/SUMMERWOOD RETAIL VENTURE,
LLC
1996 S Kirk Rd Ste 320
Geneva, IL 60134-4118



EXHIBIT "A"

Parcel 1: Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77 page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Beginning at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway No. 30; thence South 89 degrees 08 minutes 15 seconds East, along the boundary line of said Polo Club Apartments, a distance of 37.00 feet; thence South 00 degrees 02 minutes 41 seconds West a distance of 1,054.03 feet to the point of curve; thence Southeasterly along a curve concave to the East and having a radius of 191.50 feet, an arc distance of 100.42 feet, to the point of tangent of said curve (the chord of said curve bears South 14 degrees 58 minutes 39 seconds East, a distance of 99.27 feet); thence South 30 degrees 00 minutes 00 seconds East a distance of 206.44 feet; thence North 89 degrees 36 minutes 49 seconds West a distance of 166.09 feet; thence North 00 degrees 02 minutes 41 seconds East, along the boundary line of said Polo Club Apartments, a distance of 1,328.14 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 2: Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway 30; thence South 89 degrees 08 minutes 15 seconds East, along the boundary line of said Polo Club Apartments, a distance of 220.02 feet; thence South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 363.31 feet to the point of beginning; thence continue South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 431.50 feet; thence South 89 degrees 51 minutes 39 seconds West, a distance of 183.00 feet thence North 00 degrees 02 minutes 41 seconds East, a distance of 373.50 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 48.28 feet; thence North 60 degrees 00 minutes 00 seconds East a distance of 49.66 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 33.61 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 91.76 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 6: Part of the Amended Final Site Plan of the Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway No. 30; thence South 89 degrees 08 minutes 15 seconds East, a distance of 37.00 feet to the point of beginning; thence South 00 degrees 02 minutes 41 seconds West, a distance of 424.51 feet to the Northwest corner of Parcel "2"; thence North 90 degrees 00 minutes 00 seconds East, a distance of 48.28 feet; thence North 60 degrees 00 minutes 00 seconds East, a distance of 49.66 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 33.61 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 91.76 feet to the Northeast corner of Parcel "2"; thence North 00 degrees 02 minutes 41 seconds East, a distance of 363.31 feet to the Northeast corner of Polo Club Apartments; thence North 89 degrees 08 minutes 15 seconds West, a distance of 183.02 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 11: Declaration of Reciprocal Easements dated _____ and recorded _____, as Document No. _____, made by and between CMS/Summer Wood Retail Venture, LLC, and CMS/Summer Wood Residential Venture, LLC, granting easement for ingress/egress, parking and pylon sign access over the following described property:

(Parcel 3:) Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development In the Town of Merrillville, as recorded in Plat Book 77 page 41, In the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway No. 30; thence South 89 degrees 08 minutes 15 seconds East, along the boundary line of said Polo Club Apartments, a distance of 220.02 feet; thence South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 1,326.31 feet to the point of beginning; thence continue South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 360.07 feet; thence South 89 degrees 40 minutes 00 seconds East, along the boundary line of said Polo Club Apartments, a distance of 0.37 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 257.54 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 234.27 feet; thence South 45 degrees 00 minutes 00 seconds West a distance of 285.95 feet; thence North 45 degrees 00 minutes 00 seconds West a distance of 44.58 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 186.24 feet to a point on the boundary line of said Polo Club Apartments; thence North 00 degrees 03 minutes 30 seconds East, along the boundary line of said Polo Club Apartments, a distance of 792.69 feet; thence South 89 degrees 36 minutes 49 seconds East, along the boundary line of said Polo Club Apartments and said boundary line extended East, a distance of 653.34 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

(Parcel 4:) Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development, in the Town of Merrillville, as recorded in Plat Book 77, page 41, In the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway No. 30; thence South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 1,326.14 feet; thence North 89 degrees 36 minutes 49 seconds West, along the boundary line of said Polo Club Apartments, a distance of 433.34 feet; thence South 00 degrees 03 minutes 30 seconds West, along the boundary line of said Polo Club Apartments, a distance of 792.69 feet to the point of beginning; thence South 90 degrees 00 minutes 00 seconds East a distance of 186.24 feet; thence South 45 degrees 00 minutes 00 seconds East a distance of 44.58 feet; thence North 45 degrees 00 minutes 00 seconds East a distance of 285.95 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 234.27 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 541.92 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 654.60 feet; thence North 00 degrees 03 minutes 30 seconds East, along the boundary line of said Polo Club Apartments and said line extended South a distance of 371.25 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.



(Parcel 5:) Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Southwest corner of said Polo Club Apartments; thence North 00 degrees 05 minutes 30 seconds West, along the boundary line of said Polo Club Apartments, a distance of 120.01 feet; thence South 89 degrees 40 minutes 00 seconds East, along the boundary line of said Polo Club Apartments, a distance of 92.00 feet to the point of beginning; thence North 00 degrees 05 minutes 30 seconds West, along the boundary line of said Polo Club Apartments, a distance of 550.00 feet; thence South 89 degrees 40 minutes 00 seconds East, along the boundary line of said Polo Club Apartments, a distance of 492.48 feet; thence South 00 degrees 03 minutes 30 seconds West, a distance of 39.59 feet; thence South 90 degrees 00 minutes 00 seconds East, a distance of 654.60 feet; thence South 00 degrees 00 minutes 00 seconds West, a distance of 443.93 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 49.00 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 266.72 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 197.58 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 122.79 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 450.28 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 330.17 feet to a point on the South boundary line of said Polo Club Apartments; thence North 89 degrees 40 minutes 00 seconds West, along the South boundary line of said Polo Club Apartments, a distance of 450.10 feet; thence North 00 degrees 05 minutes 30 seconds West a distance of 120.01 feet to the point of beginning, all in Merrillville, Lake County, Indiana.

(Parcel 7:) Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows:

The West 92 feet of the following described tract, to-wit: Part of the Northeast Quarter of Section 29, Township 35 North, Range 8 West of the 2nd Principal Meridian, described as follows: Commencing at the Northeast corner of said Section 29, thence North 89 degrees 40 minutes 00 seconds West along the North line of said Section 29 a distance of 681.02 feet to the point of beginning; thence South 00 degrees 02 minutes 41 seconds West, 210.0 feet; thence North 89 degrees 40 minutes 00 seconds West, 170.0 feet; thence South 00 degrees 02 minutes 41 seconds West, 460.0 feet to the South line of the North 670 feet of said Section 29; thence North 89 degrees 40 minutes 00 seconds West parallel with the North line of said Section 29 a distance of 1,066.48 feet; thence North 00 degrees 05 minutes 30 seconds West parallel with the West line of the Northeast Quarter of said Section 29 a distance of 120.01 feet; thence South 89 degrees 40 minutes 00 seconds East parallel with the North line of said Section 29 a distance of 92.0 feet; thence North 00 degrees 05 minutes 30 seconds West parallel with the West line of the Northeast Quarter of said Section 29 a distance of 550.0 feet to the North line of said Section 29; thence South 89 degrees 40 minutes 00 seconds East along the North line of said Section 29 a distance of 1,145.08 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

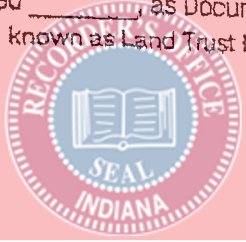
(Parcel 8:) Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of

Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Southwest corner of said Polo Club Apartments; thence South 89 degrees 40 minutes 00 seconds East, along the South line of said Polo Club Apartments, a distance of 542.10 feet to the point of beginning; thence North 00 degrees 00 minutes 00 seconds East, a distance of 330.17 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 450.28 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 122.79 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 197.58 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 266.72 feet; thence North 90 degrees 00 minutes 00 seconds East, 24.00 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 190.15 feet to the South line of said Polo Club Apartments; thence North 89 degrees 40 minutes 00 seconds West, along said South line, a distance of 671.87 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

(Parcel 9:) Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as per plat thereof, recorded in Plat Book 77 page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Southwest corner of said Polo Club Apartments; thence South 89 degrees 40 minutes 00 seconds East, along the South line of said Polo Club Apartments, a distance of 1,213.97 feet to the point of beginning; thence North 00 degrees 00 minutes 00 seconds East, a distance of 190.15 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 24.00 feet; thence South 00 degrees 00 minutes 00 seconds West, a distance of 190.29 feet; thence North 89 degrees 40 minutes 00 seconds West, along said South line of said Polo Club Apartments, a distance of 24.00 feet to the point of beginning.

(Parcel 10:) Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South Right-of-Way line of U.S. Highway 30; thence South 89 degrees 08 minutes 15 seconds East, along the boundary line of said Polo Club Apartments, a distance of 220.02 feet; thence South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 794.81 feet to the point of beginning; thence continue South 00 degrees 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 531.50 feet; thence North 89 degrees 36 minutes 49 seconds West, a distance of 53.91 feet; thence North 30 degrees 00 minutes 00 seconds West a distance of 206.44 feet to a point of curve; thence Northwesterly, along a curve concave to the East and having a radius of 191.50 feet, an arc distance of 100.42 feet to the point of tangent of said curve (the chord of said curve bears North 14 degrees 58 minutes 39 seconds West, a distance of 99.27 feet); thence North 00 degrees 02 minutes 41 seconds East, a distance of 256.02 feet; thence North 89 degrees 51 minutes 39 seconds East a distance of 183.00 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 12: Sign Easement dated _____ and recorded _____, as Document No. _____, made by and between Centier Bank Trustee u/a/d 10/1/93 and known as Land Trust No. 1985 and The Northwestern Mutual



Life Insurance Company, a Wisconsin corporation, as assigned to CMS/Summer Wood Retail Venture, LLC, granting an easement for installing and maintaining a sign over the following described property:

Part of Lot 1, Business Park 142, an Addition to the Town of Merrillville, recorded in Plat Book 68, page 17, in the Office of the Recorder, Lake County, Indiana, Commencing at the Northeast corner of said Business Park 142; thence North 89 degrees 08 minutes 15 seconds West, along the South right of way of U.S. Highway #30, a distance of 70.00 feet to the West right of way line of Grant Street (extended) as shown on the recorded plat of said Business Park 142, and to the point of beginning; thence South 00 degrees 00 minutes 00 seconds West along the West Right-of-Way line of Grant Street, a distance of 70.00 feet to the North line of the proposed Frontage Road as shown on said recorded plat; thence North 89 degrees 08 minutes 15 seconds West along the North line of a 40 foot Public Frontage Road, a distance of 30.00 feet; thence North 60 degrees 17 minutes 17 seconds West continuing along said North line of a 40 foot Public Frontage Road, a distance of 145.06 feet to a point on the South Right-of-Way line of U.S. Highway No. 30; thence South 89 degrees 08 minutes 15 seconds East along said South Right-of-Way line, a distance of 156.00 feet to the point of beginning, in the Town of Merrillville, Lake County, Indiana.

