

2

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2002 118996

2002 DEC 23 PM 2: 03

MURRIS W. CARTER
RECORDER

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS is made this 15th day of November, 2002, by JOVAN TICA, individually, having a principal address of 3902 Main St., East Chicago, IN, (hereinafter "Assignor") to NATIONAL CITY BANK OF INDIANA, a national banking association, having an office at 310 W. McKinley, Mishawaka, IN 46545 (hereinafter referred to as "Assignee");

WITNESSETH:

FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns to Assignee the Assignor's entire right, title and interest in and to all leases and rents (the "Leases"), now or hereafter existing on that real estate (the "Leased Premises") legally described as: **Lots 5, 6 and 7 in block 4, Resubdivision of blocks 13, 14, 15 and part of Blocks 16, 17, 26, 27 and 28 lying in the Southwest ¼ of Section 29, Township 37 North, Range 9 West of the Second Principal Meridian, in the City of East Chicago, as shown in plat book 5, page 27, in the Office of the Recorder of Lake County, Indiana** attached hereto and made a part hereof, between Assignor as Lessors, and all tenants of the Leased Premises, as Lessee, and any and all renewals, extensions, amendments or replacements thereof. This Assignment includes, but is not limited to, all the rights, power and interest of Assignor under the Leases and the right to all rents, issues, income and profits of the Leased Premises. This Assignment is intended to be an absolute assignment from Assignor to Assignee and not merely the possessing of a security interest; provided that, Assignor shall have the license to manage and collect the rents, issues and income of the Leased Premises not more than thirty (30) days in advance, unless and until, Assignor defaults under the terms and conditions of Assignor's indebtedness to Assignee which is secured hereby.

This Assignment is made in consideration of, and for the purpose of:

- A. Securing the payment of all present and future obligations of Assignors to Assignee, including but not limited to, Commercial Installment Note in the principal amount of Three Hundred Sixty-six Thousand and 00/100 dollars (\$366,000.00), dated November 15, 2002 and all extensions, renewals, amendments or replacements thereof.
- B. Securing performance and discharge of each and every obligation, covenant and agreement of the Assignor contained in this Assignment, in the Notes, and in a Mortgage, Security Agreement and Absolute Assignment of Rents and Leases (the "Mortgage") on the Leased Premises granted by Assignor to Assignee, dated November 15, 2002.

This Assignment is made on the following terms, covenants and conditions:

- 1. Assignor represents and warrants: that Assignor is the owner, absolutely and outright, of the Leased Premises and Lessor's interest in the Leases, which interest is herein assigned, and that no other person has any interest or right in or with respect thereto; that Assignor has the absolute right to make the assignment herein without the need for any consent or approval from any person whatsoever; that neither this Assignment nor the exercise of any rights by

FILED
DEC 20 2002
PETER BENJAMIN
LAKE COUNTY AUDITOR

FILED
DEC 20 2002
PETER BENJAMIN
LAKE COUNTY AUDITOR

1561B
001497 #10113
12' AS

Assignor hereunder shall cause or create any default under the Leases and that the Leases are valid and unmodified and are in full force and effect.

2. Assignor covenants and agrees as follows: to observe, perform, and discharge, duly and punctually, all and singular the obligations, terms, covenants, conditions and warranties of the Leases on the part of the Lessor thereunder to be kept, observed and performed and to give prompt notice to Assignee of any failure on the part of Assignor to observe, perform, and discharge same; to enforce or secure in the name of the Assignee the performance of each and every obligation, term, covenant, condition, and agreement to be performed by the Lessee under the Leases; to appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the said Leases or the obligations, duties or liabilities of the Assignor and Lessee thereunder; to pay all costs and expenses of the Assignee, including attorney fees, incurred in any action or proceeding in which the Assignee may appear, in connection with the Leased Premises or Leases.

3. Subject to the notice and cure periods set forth in the Note and the Mortgage, Assignor agrees that in the Event of Default under the terms and conditions of the Note or Mortgage, Assignee, at its option, shall have the complete right, power and authority then or at any time thereafter to exercise and enforce any or all of the following rights and remedies: (a) to terminate Assignor's rights as Lessor, and to exercise any and all rights of the Lessor under the Leases, including, but not limited to, the right to receive rents, issues, income and profits; (b) to exercise any and all rights and remedies available at law or in equity; and (c) to perform any obligation of Assignor under the Leases without further notice or demand and without releasing Assignor from any obligations herein or under the Leases, which remedies shall be in addition to and cumulative with, all other remedies available at law or in equity.

4. The acceptance by Assignee of this Assignment, with all the rights, powers, privileges and authorities so created, shall not be deemed or construed to constitute Assignee as Lessor or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases or the Leased Premises, or take any action hereunder, or to expend any money or incur any expense or perform or discharge any obligation, duty or liability under the Leases nor shall Assignee be liable in any way for any injury or damage to person or property sustained by any person or persons, firm or limited liability company in or about the Leased Premises.

5. Subject to the notice and cure periods in the Note and Mortgage, Assignor does hereby consent and appoint Assignee the true and lawful attorney, coupled with an interest, of Assignor and in the name, place and stead of Assignors, to demand, sue for or otherwise pursue or exercise any and all rights and remedies of the Lessor under the Leases, including, but not limited to, the right to collect rents, the right to change, modify, release, waive, terminate, alter or amend the Leases, all to the same extent as Assignor might do on its own behalf. The within appointment is irrevocable and continuing and such rights, powers and privileges shall be exclusive to Assignee, its successors and assigns.

6. The failure of Assignee 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 be construed or deemed to be a waiver of any such right, and nothing herein contained, nor anything done or omitted to be done by Assignee pursuant hereto shall be deemed a waiver by Assignee of any of its rights and remedies hereunder or under the laws of the state in which the Leased Premises are located.

7. The terms, covenants, conditions, and warranties herein contained and powers herein granted shall inure to the benefit of and be binding upon all parties hereto and their respective heirs, personal representatives, administrators, successors, and assigns. Notice of the acceptance of this Assignment is hereby waived. This Assignment is executed in, and shall be governed by and construed under the laws of the State of Indiana.


IN WITNESS WHEREOF, this Assignment has been duly executed by the parties hereto on the day and year first above written.

"MORTGAGOR"-----JOVAN TICA

X *Jovan Tica*
Jovan Tica
State of Indiana)
County of Porter) SS:



Before me, the undersigned, a Notary Public, in and for said County and State, this 15th day of November, 2002, personally appeared Jovan Tica, individually, and acknowledged the execution of this Assignment to be his voluntary act and deed. IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

My commission expires: 3/22/10  CYNTHIA L. REED
Residing in said county: Porter Notary Public, State of Indiana
County of Porter My Commission Expires Mar. 22, 2010 *Cynthia L. Reed*, Notary Public

This instrument prepared by Sara M. for Chad Glassburn of National City Bank of Indiana.
Return to: Sara Millsbaugh, National City Bank of Indiana, 110 W. Berry St., Ste 2400, Ft. Wayne, IN 46802.