

2003 075465

CLERK OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2003 JUL 17 10:11 AM

**ASSIGNMENT OF LESSOR'S
INTEREST IN LEASES AND RENTS**

MORTGAGE
REC'D

THIS ASSIGNMENT (the "Assignment") is made as of July 17, 2003
by CAROL L. KOLLWITZ
AND LOUIS R. KOLLWITZ, ("Assignor"), to The CIT Group/Consumer
Finance, Inc., a Delaware corporation, (the "Assignee"), which has an office at
377 EAST BUTTERFIELD ROAD, SUITE 925 LOMBARD, IL 60148.

WITNESSETH:

WHEREAS, the Assignor is the owner of certain land and improvements located thereon (the
"Mortgaged Premises") in the County of LAKE, State of Indiana, which real
estate is described on Exhibit A, which is attached hereto and made a part hereof; and

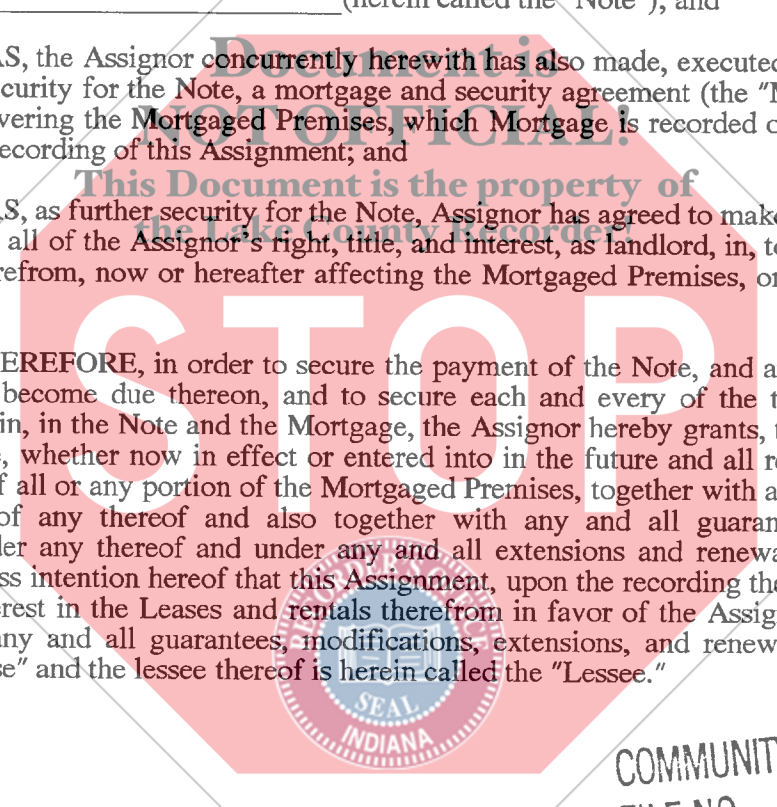
WHEREAS, the Assignor concurrently herewith has made, executed and delivered to the
Assignee, the Assignor's mortgage note, dated the date hereof, in the total principal amount of
\$ 50,000.00 (herein called the "Note"); and

WHEREAS, the Assignor concurrently herewith has also made, executed and delivered to the
Assignee, as security for the Note, a mortgage and security agreement (the "Mortgage"), dated the
date hereof, covering the Mortgaged Premises, which Mortgage is recorded or is to be recorded at
or prior to the recording of this Assignment; and

WHEREAS, as further security for the Note, Assignor has agreed to make, execute and deliver
to the Assignee all of the Assignor's right, title, and interest, as landlord, in, to and under all leases
and rentals therefrom, now or hereafter affecting the Mortgaged Premises, or any portion thereof;
and

NOW, THEREFORE, in order to secure the payment of the Note, and any other moneys due
or which may become due thereon, and to secure each and every of the terms, covenants and
conditions herein, in the Note and the Mortgage, the Assignor hereby grants, transfers, and assigns
to the Assignee, whether now in effect or entered into in the future and all rentals therefrom, any
and all leases of all or any portion of the Mortgaged Premises, together with any and all extensions
and renewals of any thereof and also together with any and all guarantees of the lessee's
obligations under any thereof and under any and all extensions and renewals of any thereof, it
being the express intention hereof that this Assignment, upon the recording thereof, shall constitute
a perfected interest in the Leases and rentals therefrom in favor of the Assignee. Each such lease
together with any and all guarantees, modifications, extensions, and renewals thereof is herein
called the "Lease" and the lessee thereof is herein called the "Lessee."

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COMMUNITY TITLE COMPANY
FILE NO X 26338

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Provided always, unless and until an event of default has occurred under the Note, that the Assignor has the revocable right and license to collect upon but not prior to accrual, all rents, issues and profits from the Mortgaged Premises and to retain, use and enjoy the same to the extent that such retainage, use, and enjoyment does not create, or give rise to, an event which, with the lapse of time, giving of notice, or both, would constitute an Event of Default.

IN WITNESS WHEREOF, the Assignor has executed this Assignment as of the day and year first above written.

Carol L. Kollwitz

CAROL L. KOLLWITZ Assignor

Louis R. Kollwitz

LOUIS R. KOLLWITZ Assignor



ACKNOWLEDGMENT

STATE OF INDIANA)
COUNTY OF LAKE) SS.

Personally came before me on July 17, 2003,
who acknowledged that they/she executed the foregoing instrument.

Name: Cynthia M. Walker

Notary Public, State of Indiana
My Commission: _____

CYNTHIA M. WASHBURN
NOTARY PUBLIC, STATE OF INDIANA
COUNTY OF LAKE
MY COMMISSION EXPIRES OCT. 31, 2008



PARCEL I: EAST 50 FEET OF THE WEST 300 FEET OF THE NORTH 10
RODS OF THE EAST 40 RODS OF THE SOUTHWEST 1/4 OF THE NORTHEAST
1/4 OF SECTION 27, TOWNSHIP 36 NORTH, RANGE 9 WEST OF THE 2ND
PRINCIPAL MERIDIAN IN THE TOWN OF HIGHLAND, LAKE COUNTY,
INDIANA.

PARCEL II: THE NORTH 55 FEET OF THE EAST 50 FEET OF THE WEST
300 FEET OF THE SOUTH 10 RODS OF THE NORTH 20 RODS OF THE EAST
40 RODS OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION
27, TOWNSHIP 36 NORTH, RANGE 9 WEST OF THE 2ND PRINCIPAL
MERIDIAN IN THE TOWN OF HIGHLAND, LAKE COUNTY, INDIANA.

