

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

2007 062031

2007 JUL 31 AM 9:16

MICHAEL A. BROWN  
RECORDER

Return to: Centier Bank, 600 E. 84th Ave.,  
Merrillville, Indiana 46410

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## ASSIGNMENT OF LEASES AND RENTS

Absolute Assignment

**DATE AND PARTIES.** The date of this Assignment of Leases and Rents (Assignment) is July 16, 2007. The parties and their addresses are:

**ASSIGNOR:**

VELI OZDEMIR  
11341 LAKEWOOD STREET  
CROWN POINT, Indiana 46307-9089

**LENDER:**

CENTIER BANK  
Organized and existing under the laws of Indiana  
600 EAST 84TH AVENUE  
MERRILLVILLE, Indiana 46410

**1. MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Assignment at any one time will not exceed \$200,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Assignment. Also, this limitation does not apply to advances made under the terms of this Assignment to protect Lender's security and to perform any of the covenants contained in this Assignment.

**2. SECURED DEBTS.** The term "Secured Debts" includes and this Assignment will secure each of the following:

**A. Specific Debts.** The following debts and all extensions, renewals, refinancings, modifications and replacements. A promissory note or other agreement, No. 49385, dated July 16, 2007, from DYNATECHNOLOGY, INC. (Borrower) to Lender, with a maximum credit limit of \$200,000.00. One or more of the debts secured by this Assignment contains a future advance provision.

**B. All Debts.** All present and future debts from DYNATECHNOLOGY, INC. to Lender, even if this Assignment is not specifically referenced, or if the future debt is unrelated to or of a different type than this debt. If more than one person signs this Assignment, each agrees that it will secure debts incurred either individually or with others who may not sign this Assignment. Nothing in this Assignment constitutes a commitment to make additional or future loans or advances. Any such commitment must be in writing. In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Assignor's principal dwelling that is created by this Assignment. This Assignment will not secure any debt for which a non-possessory, non-purchase

DYNATECHNOLOGY, INC.  
Indiana Assignment of Leases and Rents  
IN/4mkadishf00005900005586048071707Y

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Page 1

TICOR TITLE INSURANCE

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Assignor agrees that Lender will not be considered to be a mortgagee-in-possession by executing this Assignment or by collecting or receiving payments on the Secured Debts, but only may become a mortgagee-in-possession after Assignor's license to collect, receive, enjoy and use the Rents is revoked by Lender or automatically revoked on Assignor's default, and Lender takes actual possession of the Property. Consequently, until Lender takes actual possession of the Property, Lender is not obligated to perform or discharge any obligation of Assignor under the Leases, appear in or defend any action or proceeding relating to the Rents, the Leases or the Property, or be liable in any way for any injury or damage to any person or property sustained in or about the Property.

Upon default, Assignor will receive any Rents in trust for Lender and Assignor will commence and deliver the Rents with any other funds. When Lender so directs, Assignor will endorse and deliver any payments of Rents from the Property to Lender.

**5. COLLECTITION OF RENTS.** Lender grants Assignor a revocable license to collect, receive, enjoy and use the Rents as long as Assignor is not in default. Assignor's default automatically and immediately revokes this license. Assignor will not collect in advance any Rents due in future lease periods, unless Assignor first obtains Lender's written consent. Amounts collected will be applied at Lender's discretion to the Secured Debts, the costs of managing, protecting and preserving the Property, and other necessary expenses.

## 5. COLLECTION OF RENTS.

**4. PAYMENTS.** Assignor agrees that all payments under the Secured Debts will be paid when due and in accordance with the terms of the Secured Debts and this Assignment.

Security. In the event any item listed as Leases or Rents is determined to be personal property, this Assignment will also be regarded as a security agreement.

The property is located in Lake County at 11025 DECAWBER PARKWAY, CROWN POINT, Indiana 46307-7895.

LOT 7 IN CROWN EAST INDUSTRIAL PARK, UNIT TWO, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 97 PAGE 45, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA

B. Rents, issues and profits, including but not limited to security deposits, minimum rents, percentage rents, additional rents, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premiums contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contracts rights, general intangibles, and all rights and claims which Assignor may have regarding the Property (Rents).

C. The term Property as used in this Assignment shall include the following described real property:

A. Existing or future leases, subleases, licenses, guarantees and any other written or verbal agreements for the use and occupancy of the Property, including but not limited to any extensions, renewals, modifications or replacements (Leases).

**3. ASSIGNMENT OF LEASES AND RENTS.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debts unconditionally, irrevocably and immediately assignable, grants, bargains, convenies, and Assignor's performance under this Assignment, Assignor absolutely, mortgagess and warrants to Lender all the right, title and interest in the following

monetary security interest is created in "household goods" in connection with a "consumer loan," as those terms are defined by federal law governing unfair and deceptive credit practices. This Assignment will not secure any debt for which a security interest is created in "margin stock" and Lender does not obtain a "statement of purpose," as defined and required by federal law governing securities.

C. **Sums Advanced.** All sums advanced and expenses incurred by Lender under the terms of this Assignment.

Assignor agrees that this Assignment is immediately effective between Assignor and Lender and effective as to third parties on the recording of this Assignment.

**6. COLLECTION EXPENSES AND ATTORNEYS' FEES.** On or after Default, to the extent permitted by law, Assignor agrees to pay all expenses of collection, enforcement or protection of Lender's rights and remedies under this Assignment or any other document relating to the Secured Debts. Assignor agrees to pay expenses for Lender to inspect and preserve the Property and for any recordation costs of releasing the Property from this Assignment. Expenses include, but are not limited to, attorneys' fees, court costs and other legal expenses. These expenses are due and payable immediately. If not paid immediately, these expenses will bear interest from the date of payment until paid in full at the highest interest rate in effect as provided for in the terms of the Secured Debts. In addition, to the extent permitted by the United States Bankruptcy Code, Assignor agrees to pay the reasonable attorneys' fees incurred by Lender to protect Lender's rights and interests in connection with any bankruptcy proceedings initiated by or against Assignor.

**7. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.** As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substance," "hazardous waste," "hazardous substance," or "regulated substance" under any Environmental Law.

Assignor represents, warrants and agrees that:

- A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance has been, is, or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property, except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
- B. Except as previously disclosed and acknowledged in writing to Lender, Assignor has not and will not cause, contribute to, or permit the release of any Hazardous Substance on the Property.
- C. Assignor will immediately notify Lender if (1) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (2) there is a violation of any Environmental Law concerning the Property. In such an event, Assignor will take all necessary remedial action in accordance with Environmental Law.
- D. Except as previously disclosed and acknowledged in writing to Lender, Assignor has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (1) any Hazardous Substance located on, under or about the Property; or (2) any violation by Assignor or any tenant of any Environmental Law. Assignor will immediately notify Lender in writing as soon as Assignor has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Lender has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.
- E. Except as previously disclosed and acknowledged in writing to Lender, Assignor and every tenant have been, are and will remain in full compliance with any applicable Environmental Law.
- F. Except as previously disclosed and acknowledged in writing to Lender, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well will be added unless Lender first consents in writing.

11. **WARRANTIES AND REPRESENTATIONS.** Assignor has the right and authority to enter into this Assignment. The execution and delivery of this Assignment will not violate any agreement governing Assignor or to which Assignor is a party.

10. **DUCE ON SALE OR ENCUMBRANCE.** Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, any lien, encumbrance, transfer or sale of all or any part of the Property. This right is subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable.

11. **ASSIGNMENT OF LEASES AND RENTS.** Assignor has the right and authority to

sell or assign the Leases and Rents to another, and without regard to the insolvency of any person liable for any of the Secured Debts.

the Property, and without regard to the insolvency of any person liable for any of the receiver may be without giving bond, without reference to the then-existing value of sums shall be applied to the Secured Debts. Assignor agrees that this appointment of other expenses relating to the Property, the Leases and Rents, and any remaining authority to pay taxes, to provide insurance, to make repairs and to pay costs or any received, collect and apply the Rents. Any Rents collected will be applied as the court benefit of Lender to take possession of the Property and the Leases, with the power to Lender making an application to the court for appointment of a receiver for the to Lender authorizes to intervene in Assignor's name in any of the above described actions or claims. Assignor assigns to Lender the proceeds of any award or claim for property through condemnation, eminent domain, or any other means. Assignor authorizes Lender to take public entities to purchase or take all of the threatened action by private or public entities to purchase or all of the mortgagage, deed of trust, security agreement or other lien document.

9. **APPOINTMENT OF A RECEIVER.** On or after an Assignor's default, Assignor agrees in this Assignment. This assignment of proceeds is subject to the terms of any prior in this Assignment. Such proceeds will be considered payment of all or any provided Property. Such proceeds will be applied as provided damages connected with a condemnation or taking of all or any part of the damage caused by Assignor's acts or omissions or claims to Lender the proceeds of any award or claim for damages or losses to Lender the Rents, Any Rents collected will be applied as the court benefit of Lender to take possession of the Leases and Rents, with the power to Lender authorizes to intervene in Assignor's name in any of the above described actions or claims. Assignor assigns to Lender the proceeds of any award or claim for property through condemnation, eminent domain, or any other means. Assignor authorizes Lender to take public entities to purchase or take all of the threatened action by private or public entities to purchase or all of the mortgagage, deed of trust, security agreement or other lien document.

8. **CONDAMNATION.** Assignor will give Lender prompt notice of any pending or threatened action by private or public entities to purchase or take any of the Assignor's rights under this Assignment by hereby waived.

Lender of any or all of the Property. Any claims and defenses to the contrary are Assignor's rights under this Assignment by Lender of any or all of the Property. Any claims and defenses to the contrary are

M. Notwithstanding any of the language contained in this Assignment to the contrary, the terms of this section will survive any foreclosure or satisfaction of this Lender's rights under this Assignment by Lender of any or all of the Property. Any claims and defenses to the contrary are

K. As a consequence of any breach of any representation, warranty or promise made in this section, (1) Assignor will indemnify and hold Lender and Lender's successors or assigns harmless from and against all losses, claims, demands, expenses, including without limitation all costs of litigation and attorney's fees, liabilities, damages, cleanup, response and remediation costs, penalties and discretion, Lender may release this Assignment and in return Assignor will provide which Lender and Lender's successors or assigns may sustain; and (2) at Lender's expense, including without limitation all costs of litigation and attorney's fees, expenses and Lender's rights under this Assignment by Lender of any or all of the Property. Any claims and defenses to the contrary are

J. Lender has the right, but not the obligation, to perform any of Assignor's obligations under this section at Assignor's expense.

I. Upon Lender's request and at any time, Assignor agrees, at Assignor's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Lender. The choice of the environment engineer who will perform such audit is subject to Lender's approval. Lender has the right, but not the obligation, to perform any of Assignor's obligations under this section at Assignor's expense.

H. Assignor will permit, or cause any tenant to permit, Lender or Lender's agent to enter and inspect the Property and review all records at any reasonable time to determine (1) the existence, location and nature of any hazardous Substance on, under or about the Property; (2) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property, or (3) whether or not Assignor and any tenant are in compliance with applicable environmental laws.

G. Assignor will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.

**A. Title.** Assignor has good title to the Leases, Rents and Property and the right to absolutely, unconditionally, irrevocably and immediately assign, grant, bargain, convey, mortgage and warrant to Lender the Leases and Rents, and no other person has any right in the Leases and Rents.

**B. Recordation.** Assignor has recorded the Leases as required by law or as otherwise prudent for the type and use of the Property.

**C. Default.** No default exists under the Leases, and the parties subject to the Leases have not violated any applicable law on leases, licenses and landlords and tenants. Assignor, at its sole cost and expense, will keep, observe and perform, and require all other parties to the Leases to comply with the Leases and any applicable law. If Assignor or any party to the Lease defaults or fails to observe any applicable law, Assignor will promptly notify Lender.

**D. Lease Modification.** Assignor has not sublet, modified, extended, canceled, or otherwise altered the Leases, or accepted the surrender of the Property covered by the Leases (unless the Leases so require).

**E. Encumbrance.** Assignor has not assigned, compromised, subordinated or encumbered the Leases and Rents.

**12. COVENANTS.** Assignor agrees to the following covenants:

**A. Rent Abatement and Insurance.** When any Lease provides for an abatement of Rents due to fire, flood or other casualty, Assignor will insure against this risk of loss with a policy satisfactory to Lender. Assignor may choose the insurance company, subject to Lender's approval, which will not be unreasonably withheld.

**B. Copies of Leases.** Assignor will promptly provide Lender with copies of the Leases and will certify these Leases are true and correct copies. The existing Leases will be provided on execution of the Assignment, and all future Leases and any other information with respect to these Leases will be provided immediately after they are executed.

**C. Right To Rents.** Immediately after the execution of this Assignment, Assignor will notify all current and future tenants and others obligated under the Leases of Lender's rights to the Leases and Rents, and will request that they immediately pay all future Rents directly to Lender when Assignor or Lender asks them to do so.

**D. Accounting.** When Lender requests, Assignor will provide to Lender an accounting of Rents, prepared in a form acceptable to Lender, subject to generally accepted accounting principles and certified by Assignor or Assignor's accountant to be current, accurate and complete as of the date requested by Lender.

**E. Lease Modification.** Assignor will not sublet, modify, extend, cancel, or otherwise alter the Leases, or accept the surrender of the Property covered by the Leases (unless the Leases so require) without Lender's written consent.

**F. Encumbrance.** Assignor will not assign, compromise, subordinate or encumber the Leases and Rents without Lender's prior written consent.

**G. Future Leases.** Assignor will not enter into any future Leases without prior written consent from Lender. Assignor will execute and deliver such further assurances and assignments as to these future Leases as Lender requires from time to time.

**H. Personal Property.** Assignor will not sell or remove any personal property on the Property, unless Assignor replaces this personal property with like kind for the same or better value.

**I. Prosecution and Defense of Claims.** Assignor will appear in and prosecute its claims or defend its title to the Leases and Rents against any claims that would impair Assignor's interest under this Assignment and, on Lender's request, Assignor will also appear in any action or proceeding on behalf of Lender. Assignor agrees to assign to Lender, as requested by Lender, any right, claims or defenses which Assignor may have against parties who supply labor or materials to improve or maintain the leaseholds subject to the Leases and/or the Property.

**J. Liability and Indemnification.** Lender does not assume or become liable for the Property's maintenance, depreciation, or other losses or damages when Lender acts to manage, protect or preserve the Property, except for losses or damages due to Lender's gross negligence or intentional torts. Otherwise, Assignor will indemnify

**14. REMEDIES.** After Assignor defaults, Lender may at Lender's option do any one or more of the following.

A. **Acceleration.** Lender may make all or any part of the amount owing by the terms of the Secured Debts immediately due.

B. **Additional Security.** Lender may demand additional security or additional parties to be obligated to pay the Secured Debts.

C. **Sources.** Lender may use any and all remedies Lender has under Indiana or federal law or in any document relating to the Secured Debts.

D. **Insurance Benefits.** Lender may make a claim for any and all insurance benefits or refunds that may be available on Assignor's default.

M. **Insecurity**. Lender determines in good faith that a material adverse change has occurred in Assignor's financial condition from the conditions set forth in Assignor's most recent financial statement before the date of this Assignment or that the prospect for payment or performance of the Secured Debts is impaired for any reason.

**H. Judgment.** Assignor fails to satisfy or appeal any judgment against Assignor.  
**I. Foreclosure.** The Property is used in a manner or for a purpose that threatens the time it is made or provided.

**G. Misrepresentation.** Assignor makes any verbal or written statement or provides any financial information that is untrue, inaccurate, or conceals a material fact at

F. Other Agreements. Assignor is in default on any other debt or agreement

E. Other Documents. A default occurs under the terms of any other document relating to the Secured Debts.

D. Failure to Perform. Assighnor fails to perform any condition of to keep any promise or covenant of this Assignment.

C. Death or incompetency. Assignor dies or is declared legally incompetent.

compliance of debtor under law by assignee, borrower, or any other obligations borrower endorser, surety or guarantor of this Assignment or any other obligations endorser, surety or guarantor of this Assignment or any other obligations

**A. Payments.** Assignor fails to make a payment in full when due.

L. Insolvency. Lender will be the creditor of each tenant and of any other person obligated under the leases who is subject to an assignment for the benefit of creditors, an insolvency, a dissolution or a receivership proceeding, or a bankruptcy.

Assignee's interests and of any merger of the interests of Assignor and any party obligated under the Leases.

the Leases to merge with Assigee's Revocable Interests, and agrees that the Leases shall remain in full force and effect regardless of any merger of the Assigee's interests and of the interests of Assessor and any party

K. **Leasehold Estate.** Assignor will not cause or permit the leasehold estate under

**E. Payments Made On Assignor's Behalf.** Amounts advanced on Assignor's behalf will be immediately due and may be added to the Secured Debts.

**F. Rents.** Lender may terminate Assignor's right to collect Rents and directly collect and retain Rents in Lender's name without taking possession of the Property and to demand, collect, receive, and sue for the Rents, giving proper receipts and releases. In addition, after deducting all reasonable expenses of collection from any collected and retained Rents, Lender may apply the balance as provided for by the Secured Debts.

**G. Entry.** Lender may enter, take possession, manage and operate all or any part of the Property; make, modify, enforce or cancel or accept the surrender of any Leases; obtain or evict any tenants or licensees; increase or reduce Rents; decorate, clean and make repairs or do any other act or incur any other cost Lender deems proper to protect the Property as fully as Assignor could do. Any funds collected from the operation of the Property may be applied in such order as Lender may deem proper, including, but not limited to, payment of the following: operating expenses, management, brokerage, attorneys' and accountants' fees, the Secured Debts, and toward the maintenance of reserves for repair or replacement. Lender may take such action without regard to the adequacy of the security, with or without any action or proceeding, through any person or agent, or receiver to be appointed by a court, and irrespective of Assignor's possession.

The collection and application of the Rents or the entry upon and taking possession of the Property as set out in this section shall not cure or waive any notice of default under the Secured Debts, this Assignment, or invalidate any act pursuant to such notice. The enforcement of such remedy by Lender, once exercised, shall continue for so long as Lender shall elect, notwithstanding that such collection and application of Rents may have cured the original defaulter!

**H. Waiver.** Except as otherwise required by law, by choosing any one or more of these remedies Lender does not give up any other remedy. Lender does not waive a default if Lender chooses not to use a remedy. By electing not to use any remedy, Lender does not waive Lender's right to later consider the event a default and to use any remedies if the default continues or occurs again.

**15. TERM.** This Assignment will remain in full force and effect until the Secured Debts are paid or otherwise discharged and Lender is no longer obligated to advance funds under any loan or credit agreement which is a part of the Secured Debts. If any or all payments of the Secured Debts are subsequently invalidated, declared void or voidable, or set aside and are required to be repaid to a trustee, custodian, receiver or any other party under any bankruptcy act or other state or federal law, then the Secured Debts will be revived and will continue in full force and effect as if this payment had not been made.

**16. CO-SIGNERS.** If Assignor signs this Assignment but is not otherwise obligated to pay the Secured Debts, Assignor does so only to assign Assignor's interest in the Property to secure payment of the Secured Debts and Assignor does not agree by signing this Assignment to be personally liable on the Secured Debts. If this Assignment secures a guaranty between Lender and Assignor, Assignor agrees to waive any rights that may prevent Lender from bringing any action or claim against Assignor or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws.

**17. WAIVERS.** Except to the extent prohibited by law, Assignor waives all rights of valuation and appraisement relating to the Property.

**18. OTHER TERMS.** The following are applicable to this Assignment:

**A. Line of Credit.** The Secured Debts include a revolving line of credit provision. Although the Secured Debts may be reduced to a zero balance, this Assignment will remain in effect until the Secured Debts and all underlying agreements have been terminated in writing by Lender.

**19. APPLICABLE LAW.** This Assignment is governed by the laws of Indiana, the United States of America, and to the extent required, by the laws of the jurisdiction where the Property is located, except to the extent such state laws are preempted by federal law.



**ACKNOWLEDGMENT.**

(Individual)

STATE OF Indiana, County of Lake ss.  
Before me, Mary Kadish Fleming, a Notary Public this  
16<sup>th</sup> day of July, 2007, VELI OZDEMIR,  
acknowledged the execution of the annexed instrument.

My commission expires:

**MARY KADISH FLEMING**  
NOTARY PUBLIC, Lake County, Indiana  
My Commission Expires March 29, 2012  
Resident of Lake County, Indiana

(Notary Public)

(Notary's County)

Lake

*Mary Kadish Fleming*

**Document is  
NOT OFFICIAL!**

This Document is the property of  
the Lake County Recorder!

**STOP**

I affirm under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law.

Name: *Mary Kadish Fleming*

This instrument was prepared by Jack E. Esala, Vice President, 600 East 84th Avenue, Merrillville, Indiana 46410

