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2008 016053

**ASSIGNMENT OF LEASE
AND
LANDLORD'S CONSENT**

This Assignment of Lease and Landlord's Consent is entered into among Arthur and Daryleen Jellema ("Borrower"), whose address is 13701 Lauerman Ave., Unit 46, Cedar Lake, IN; FIRST NATIONAL BANK OF GRANT PARK ("Lender"), whose address is 119 Main Street, Grant Park, Illinois 60940; and CEDAR LAKE CONFERENCE ASSOCIATION ("Landlord"), whose address is P. O. Box 665, Cedar Lake, Indiana 46303. Borrower and Lender have entered into, or are about to enter into, an agreement whereby Lender has acquired or will acquire or will acquire a security interest or other interest in the Collateral. Some or all of the Collateral may be affixed or otherwise become located on the Premises. To induce Lender to extend the Loan to Borrower against such security interest in the Collateral and for other valuable consideration, Landlord hereby agrees with Lender and Borrower as follows.

DEFINITIONS. The following words shall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Agreement. The word "Agreement" means this Landlord's Consent, as this Landlord's Consent may be amended or modified from time to time, together with all exhibits and schedules attached to this Landlord's Consent from time to time.

Borrower. The word "Borrower" means Arthur and Daryleen Jellema

Collateral. The word "Collateral" means certain of Borrower's personal property in which Lender has acquired or will acquire a security interest, including, without limitation the following specific property:

Leasehold improvements being one (1) cottage hereinafter referred to as "Collateral".

Landlord. The word "Landlord" means CEDAR LAKE CONFERENCE ASSOCIATION. The term "Landlord" is used for convenience purposes only. Landlord's interest in the Premises may be that of a fee owner, lessor, sublessor or lienholder, or that of an interest in the Premises and prior to the interest of Lender.

1/23/08
2008-016053

**ADDENDUM TO
REAL ESTATE MORTGAGE
LEASEHOLD PROVISIONS**

2007

THIS ADDENDUM is made this 8TH day of NOVEMBER, ~~2002~~, and is incorporated into and shall be deemed to and supplement a Mortgage between the parties of this same date. In addition to the agreements and provisions made in the above-mentioned Mortgage, Borrowers and Lender further agree as follows:

1. **Performance of Lease.** To promptly perform or cause to be performed all of the terms required to be performed by the Borrower under the Lease and to do or cause to be done all things necessary to preserve and keep unimpaired the Borrower's rights under the Lease; to promptly (in any event within ten (10) days after the occurrence thereof) notify the Lender of the receipt of any notice from any lessor under the Lease claiming that Borrower is in default in the performance of any of the terms thereof; to cause a copy of each such notice to be promptly delivered to the lender; to correct or cause to be corrected any such claimed default within one-half (½) of the time provided in the Lease for correction thereof by the Borrower.
2. **Borrower's Estate.** In the event the Borrower acquires the fee simple title or any other interest in the real property subject to the Lease, such acquisition will not merge the leasehold estate created by the Lease, but other such estate or interest will immediately become subject to the lien of this mortgage, and the borrower agrees to execute, acknowledge and deliver any instruments which the Lender might reasonably request for accomplishing the purposes hereof immediately on the request of the Lender therefor.
3. **Option to Cure Default.** On receipt by the Lender from any lessor under the Lease of any written notice of default by the Borrower thereunder, the Lender may rely thereon and take such action as the Lender deems necessary or desirable to cure such default or the nature thereof is denied by the Borrower or by any other person. The Borrower hereby expressly grants to the Lender the absolute and immediate right to enter upon the Mortgaged Premises to such extent and as often as the Lender in its sole discretion deems necessary or desirable to prevent or cure any such default by the borrower.
4. **No Modification.** The borrower will not surrender the leasehold estate created by the Lease nor terminate nor cancel the Lease and the borrower will not, without the express written consent of the Lender, modify, change, supplement, alter or amend the Lease, either orally or in writing, and the Borrower hereby assigns to the Lender all of the Borrower's rights and privileges as lessee under the Lease to terminate, cancel, modify, change, alter, amend or extend the Lease. Any such termination, cancellation, modification, change, supplement, alteration, amendment or extension of the Lease without the prior written consent thereto by the Lender will be void and of no force or effect.

5. **No Release.** No release or forbearance of any of the Borrower's obligations under the Lease, pursuant to the Lease or otherwise, will release the Borrower from any of the Borrower's obligations with respect to the payment of rent as provided in the Lease and the performance of all of the terms, provisions, covenants, conditions and agreements contained in the Lease to be performed by the Borrower thereunder.

6. **No Merger.** Anything herein contained to the contrary notwithstanding, it is agreed that the leasehold estate of the Borrower created by the Lease and the estate of the fee owner and lessor under the Lease will at all times remain separate and apart and retain their separate identities, and no merger of the leasehold estate of the Borrower with the estate in fee of the owner and lessor will result with respect to the Lender or with respect to any purchaser acquiring the Mortgaged Premises at any sale on foreclosure of the leasehold estate encumbered by this Mortgage without the written consent of the Lender.

Borrowers:

Arthur Jellema
Darleen Jellema

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STATE OF Illinois)
) SS:
 COUNTY OF Kankakee

Before the undersigned, a Notary Public for the above County and State, personally appeared Arthur and Darleen Jellema and being first sworn by me upon oath, states that the facts alleged in the foregoing instrument are true. Signed and sealed this 8th day of November, 2002.

OFFICIAL SEAL
 RACHEL MALKOWSKI
 NOTARY PUBLIC - STATE OF ILLINOIS
 MY COMMISSION EXPIRES 04/07/08

Rachel Malkowski
 Notary Public

Rachel Malkowski
 Name Printed

My Commission Expires: 4/7/08
 County of Residence: Kankakee

Prepared by: FIRST NATIONAL BANK OF GRANT PARK, PO BOX 607, GRANT PARK, IL 60940

Lease. The word "Lease" means that certain lease of the Premises, dated _____, between Landlord and Borrower. The Lease was recorded as follows: Doc # 2006 074545 of 8/24/06.

Lender. The word "Lender" means FIRST NATIONAL BANK OF GRANT PARK, its successors and assigns.

Loan. The word "Loan" means the loan, or any other financial accommodations, Lender has made or is making to Borrower.

Premises. The word "Premises" means the real property located in Lake County, State of Indiana, commonly known as 13701 Lauerman, Unit 46, Cedar Lake, Indiana 46303, and legally described as:

See Exhibit A.

BORROWER'S ASSIGNMENT OF LEASE. Borrower hereby assigns to Lender all of Borrower's rights in the Lease, as partial security for the Loan. The parties intend that this assignment will be a present transfer to Lender of all of Borrower's rights under the Lease, subject to Borrower's rights to use the Premises and enjoy the benefits of the Lease while not in default on the Loan or Lease. Upon full performance by Borrower under the Loan, this assignment shall be ended, without the necessity of any further action by any of the parties. This assignment includes all renewals of land amendments to the Lease or the Loan, until the Loan is paid in full. No amendments may be made to the Lease without Lender's prior written consent, which shall not be unreasonably withheld or delayed.

CONSENT OF LANDLORD. Landlord consents to the above assignment. If Borrower defaults under the Loan or the Lease, Lender may not reassign the Lease, without full compliance with Landlord's by-laws, rules, regulations prior to twenty-one (21) days of Lender placing Landlord on notice of Borrower's default, and Landlord agrees that Landlord's consent to any such reassignment will not be unreasonably withheld or delayed. Lender will not enter the premises without prior notice and written consent, which shall not be unreasonably withheld, of Landlord as Landlord's property is a private community. Whether or not Lender enters into possession of the Premises for any purpose, Borrower will remain fully liable for all obligations of Borrower as lessee under the Lease. While Lender is in possession of the Premises, Lender will cause all payments due under the Lease and attributable to that period of time to be made to Landlord. If Lender later reassigns the Lease under the conditions as stated above or vacates the Premises, Lender will have no further obligation to Landlord. Lender, its agents or assigns, may not use any facilities located on or adjacent to said Collateral. Lender shall not incur any voting rights under the By-Laws of Cedar Lake Conference Association and said voting rights will remain exclusively with Borrower until such time as the Lease is transferred to a third-

party under the terms described herein. Landlord hereby consents to Lender's security interest (or other interest) in the Collateral.

LEASE DEFAULTS. Both Borrower and Landlord agree and represent to Lender that, to the best of their knowledge, there is no breach or offset existing under the Lease or under any other agreement between Borrower and Landlord. Landlord agrees not to terminate the Lease, despite any default by Borrower, without giving Lender written notice of the default and an opportunity to cure the default within a period of sixty (60) days from the receipt of the notice. If the default is one that cannot reasonably be cured by Lender (such as insolvency, bankruptcy, or other judicial proceedings against Borrower), then Landlord will not terminate the Lease so long as Landlord receives all sums due under the Lease for the period during which Lender is in possession of the Premises, or so long as Lender reassigns the Lease to a new lessee with full compliance with Landlord's by-laws, rules, regulations or prior consent.

MISCELLANEOUS PROVISIONS. This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement. Lender need not accept this Agreement in writing or otherwise to make it effective. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. If Landlord is other than an individual, any agent or other person executing this Agreement on behalf of Landlord represents and warrants to Lender that he or she has full power and authority to execute this Agreement on Landlord's behalf. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is in writing and signed by the Lender. Without notice to Landlord and without affecting the validity of this Consent, Lender may do or not do anything it deems appropriate or necessary with respect to the Loan, any obligors on the Loan, or any Collateral for the Loan; including without limitation extending, renewing, rearranging, or accelerating any of the Loan indebtedness. No delay or omission on the part of any party in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Agreement shall not constitute a waiver of or prejudice any parties' right otherwise to demand strict compliance with that provision or any other provision. Whenever consent by Landlord is required in this Agreement, the granting of such consent by Landlord in any one instance shall not constitute continuing consent to subsequent instances where such consent is required.

Borrower and Landlord acknowledge having read all the provisions of this Landlord's Consent, and Borrower and Landlord agree to its terms. This Agreement is dated this 8th day of November, ~~2002~~ 2007

Borrower:

Arthur Jellema
Darlene Jellema

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Landlord: CEDAR LAKE CONFERENCE ASSOCIATION

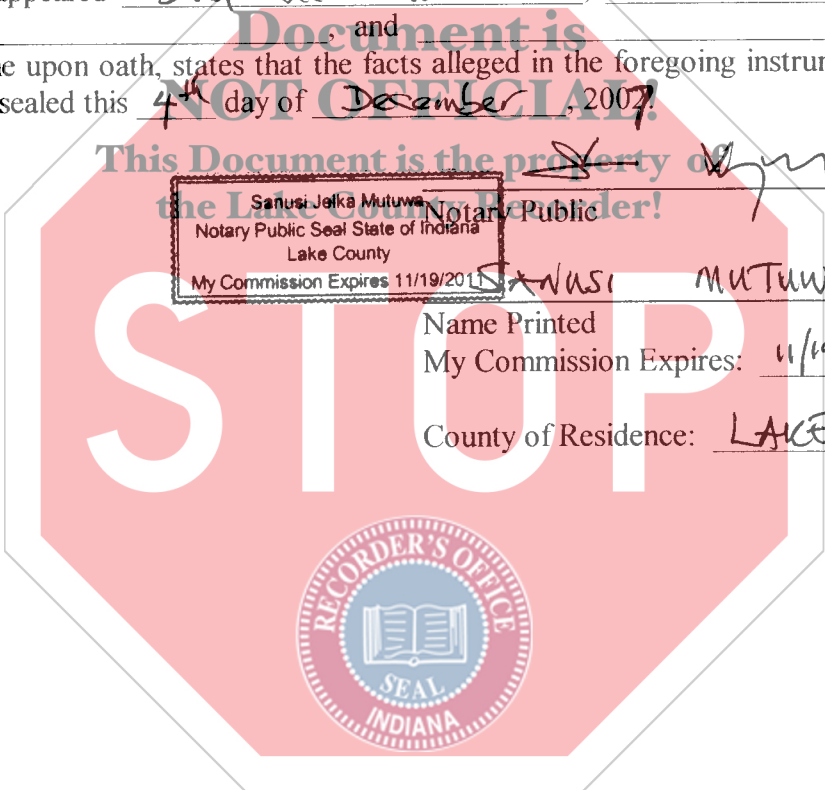
By: Brad Lee Matze BRAD LEE MATZE

Lender: FIRST NATIONAL BANK OF GRANT PARK

By: [Signature]

STATE OF Indiana
COUNTY OF Lake

Before the undersigned, a Notary Public for the above County and State, personally appeared Brad Lee Matze, and being sworn by me upon oath, states that the facts alleged in the foregoing instrument are true. Signed and sealed this 4th day of December, 2007.



Prepared by: First National Bank of Grant Park, 119 Main Street, Grant Park, Illinois 60940



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