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2009 067912

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2009 OCT -7 AM 9: 04
MICHAEL A. BROWN
RECORDER

Drew J. Scott, Esq. Scott & Kraus, LLC 150 South Wacker Drive Suite 2900 Chicago, Illinois 60606 (312) 327-1050

PROPERTY ADDRESSES:

110-130 West Ridge Road Griffith, Indiana

Key No.: 15-26-6-41

Parcel No.: 45-07-26-101-002.000-006

ASSIGNMENT OF RENTS AND LEASES

Document is

KNOW ALL MEN BY THESE PRESENTS, that this Assignment of Rents and Leases (this "Assignment") is made and entered into as of August 17, 2009, by LAKE COUNTY TRUST COMPANY, not personally but as Trustee under Trust Agreement 4185 (the "Assignor"), in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto, to and for the benefit of COLE TAYLOR BANK ("Assignee"), having a place of business at 225 W. Washington Street, Chicago, Illinois 60606, all right, title and interest of Assignor in, under or pursuant to any and all present or future leases, as the same may from time to time be amended, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by Assignee under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (hereinafter a "Lease", or, collectively, the "Leases"), all relating to that certain real estate situated in Lake County, State of Indiana, described in Exhibit A attached hereto and made a part hereof and the improvements now or hereafter erected thereon (the "Mortgaged Premises"), including, without limiting the generality of the foregoing, all right, title and interest of Assignor in and to all the rents (whether fixed or contingent), earnings, renewal rents and all other sums due or which may hereafter become due under or by virtue of the Leases and all rights under or against guarantors of the obligations of tenants under the Leases.

This Assignment is executed and delivered in connection with that certain: (a) Revolving Credit Loan Agreement dated as of May 1, 2000, as amended by that certain (i) Amendment to Revolving Credit Loan Agreement, Note and Loan Documents dated as of

Chicago Title Insurance Company

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May 15, 2001, (ii) Second Amendment to Revolving Credit Loan Agreement, Note and Loan Documents dated as of May 15, 2002, (iii) Third Amendment to Revolving Credit Loan Agreement, Note and Loan Documents dated as of May 15, 2003, (iv) Fourth Amendment to Revolving Credit Loan Agreement, Note and Loan Documents dated as of May 15, 2004, (v) Fifth Amendment to Revolving Credit Loan Agreement, Note and Loan Documents dated as of May 15, 2005, (vi) Sixth Amendment to Revolving Credit Loan Agreement, Note and Loan Documents dated as of May 15, 2006, (vi) Seventh Amendment to Revolving Credit Loan Agreement, Note and Loan Documents dated as of May 15, 2007, (viii) Eighth Amendment to Revolving Credit Loan Agreement, Note and Loan Documents dated as of May 15, 2008, and (ix) Ninth Amendment to Revolving Credit Loan Agreement, Note and Loan Documents dated of even date herewith (collectively, the "Loan Agreement"); (b) Mortgage and Security Agreement of even date herewith executed by Assignor and Assignee (said Agreement, as the same may be amended from time to time, is hereinafter referred to as the "Mortgage"), pursuant to which George D. Hanus, the beneficiary of Assignor (the "Borrower"), has executed and delivered to Assignee that certain Promissory Note dated as of May 15, 2009 in the principal amount of Two Million and No/100 Dollars (\$2,000,000) made by Borrower and payable to Assignee (said Promissory Note and any and all extensions and renewals thereof, amendments thereto and substitutions or replacements therefore, is hereinafter referred to as the "Note"), pursuant to which Borrower promises to pay said principal sum (or so much thereof as may be outstanding at the maturity thereof) on or before the Maturity Date (as defined in the Loan Agreement), together with interest on the balance of principal from time to time outstanding and unpaid thereon at rate per annum specified in the Note;

WHEREAS, Borrower has asked the Assignee to fund a loan (the "Loan") on the terms and conditions contained in the Loan Agreement, the Mortgage and the Note of even date herewith. Capitalized terms contained herein shall have the meaning ascribed thereto in the Mortgage;

WHEREAS, Assignor is prepared to execute and deliver to Assignee the Mortgage under the terms of which Assignee would make the Loan to Borrower as further described therein;

WHEREAS, Assignee is willing to make the Loan to the Borrower on the terms and conditions contained in the Loan Agreement, Mortgage, the Note and herein;

This Assignment is made and given as collateral security for, and shall secure (i) the payment when and as due and payable of the principal of and interest on the Note or so much thereof as may be advanced from time to time thereunder or under the Mortgage; (ii) the payment of the Borrower's Liabilities (as defined in the Loan Agreement); (iii) all other indebtedness which this Assignment by its terms secures; and (iv) the performance and observance of the covenants and agreements contained herein, in the Loan Agreement, the Mortgage, the Note, the other Loan Documents (as defined in the Loan Agreement) and any other instrument or document securing the Note (all of such indebtedness, obligations and liabilities identified in this paragraph being hereinafter referred to as the "indebtedness hereby secured").

Assignor does hereby irrevocably authorize and empower Assignee after the occurrence of an Event of Default hereunder to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under any Lease, with full power to settle, adjust or compromise any claim thereunder as fully as Assignor could do, and to endorse the name of Assignor on all commercial paper given in payment or in part payment thereof, and in Assignee's discretion to file any claim or take any other action or proceeding, either in Assignee's name or in the name of Assignor or either of them, or otherwise, which Assignee may deem necessary or appropriate to collect any and all sums due or to become due under any Lease, or which may be necessary or appropriate to protect and preserve the right, title and interest of Assignee in and to such sums and the security intended to be afforded hereby.

The Assignor represents and warrants to Assignee that Assignor has good right to make this Assignment and that Assignor has not heretofore alienated, assigned, pledged or otherwise disposed of any of the rights, rents and other sums due or which may hereafter become due and which are intended to be assigned hereunder.

Notwithstanding the foregoing provisions making and establishing a present and absolute transfer and assignment of all rents, earnings, income, issues and profits as aforesaid, and so long as no Event of Default shall exist under any of the Note, the Loan Agreement, the Mortgage or the Related Documents and no event shall exist which if uncured within any applicable cure period, has or would become an Event of Default thereunder, Assignor shall have the right and license to collect, use and enjoy all rents and other sums due or to become due under and by virtue of any Lease as they respectively become due, but not more than thirty (30) days in advance.

Assignor hereby irrevocably consents to and authorizes and directs that the tenant under any Lease upon demand and notice from Assignee of Assignee's right to receive the rents hereunder, shall pay such rents to Assignee without any obligation on the part of such tenant to determine the actual existence of any Event of Default or event claimed by Assignee as the basis for Assignee's right to receive such rents and notwithstanding any notice from or claim of Assignor to the contrary. Assignor hereby waives every right or claim against any tenant for any such rents paid by tenant to Assignee.

Without limiting any legal rights of Assignee as the absolute assignee of the rents, issues and profits of the Mortgaged Premises and in furtherance thereof, Assignor agrees that upon the occurrence of an Event of Default under the Loan Agreement or the Mortgage, whether before or after the Note is declared due in accordance with its terms or under the terms of the Loan Agreement or the Mortgage, Assignee may, at its option, take actual possession of the Mortgaged Premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, with or without force and with or without process of law, enter upon, take, and maintain possession of all or any part of said Mortgaged Premises together with all documents, books, records, papers and accounts relating thereto, and exclude Assignor, their agents or servants, therefrom and hold, operate, manage and control the Mortgaged Premises, and at the expense of

Assignor, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the Mortgaged Premises as may seem judicious, and pay taxes, assessments and prior or proper charges on the Mortgaged Premises, or any part thereof, and insure and reinsure the same, and lease the Mortgaged Premises in such parcels and for such times and on such terms as Assignee may deem proper, including Leases for terms expiring beyond the maturity of the indebtedness secured by said Mortgage, and cancel any Lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same and in every such case have the right to manage and operate the said Mortgaged Premises and to carry on the business thereof as Assignee shall deem best.

After payment of all proper charges and expenses, including the just and reasonable compensation for the services of Assignee, its attorneys, agents, clerks, servants and others employed by the Assignee in connection with the operation, management and control of the Mortgaged Premises and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Assignee against any liability, loss or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, Assignee shall credit the net amount of income which Assignee may receive by virtue of this Assignment and from the Mortgaged Premises to any and all amounts due or owing to Assignee under the terms and provisions of the Note, the Loan Agreement, the Mortgage, and any loan or security agreement pertaining thereto, whether or not the same may then be due or be otherwise adequately secured. Assignee shall have the right, but not the duty, to apply such net income to the discharge of any other lien or charge upon the Mortgaged Premises or to complete any improvements financed by the proceeds of the Note. The manner of the application of such net income and the item which shall be credited shall be within the sole discretion of Assignee. Assignee shall be subrogated to any lien or charge discharged out of the rents, income and profits of the Mortgaged Premises.

Assignor hereby further covenants that Assignor will, upon request of Assignee, execute and deliver such further instruments and do and perform such other acts and things as Assignee may reasonably deem necessary or appropriate to more effectively vest in and secure to Assignee the rights and rents which are intended to be assigned to Assignee hereunder.

Assignor covenants and agrees to observe and perform all of the obligations imposed on it under the Leases and not to do or permit to be done anything to impair the security thereof, not to execute any commercial Lease without Assignee's prior written approval, which will not be unreasonably withheld or delayed, not to further assign or encumber their rights under the Leases or their rights to the rents or other sums due or to become due thereunder, not to accept rent more than one month in advance, and not suffer or permit any of the Leases to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of Assignee. Assignor further covenants and agrees not to amend, modify or terminate any of the Leases without the prior written consent of Assignee, which consent

shall not be unreasonably withheld or delayed, and, at the request of Assignee, to submit the executed originals of all Leases to Assignee.

The acceptance by Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of actual physical possession of the Mortgaged Premises by Assignee, be deemed or construed to constitute Assignee a Assignee in possession nor thereafter impose any obligation whatsoever upon Assignee, it being understood and agreed that Assignee does not hereby undertake to perform or discharge any obligation, duty or liability of the landlord under any Leases of the Mortgaged Premises or under or by reason of this Assignment. Assignee shall have no liability to Assignor or anyone for any action taken or omitted to be taken by it hereunder, except for its willful misconduct or gross negligence. Should Assignee incur any liability, loss or damage under or by reason of this Assignment or for any action taken by Assignee hereunder, or in defense against any claim or demand whatsoever which may be asserted against Assignee arising out of any Lease, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the Default Rate (as such term is defined in the Loan Agreement,) shall be secured by this Assignment, the Loan Agreement, and the Mortgage, and Assignor shall reimburse Assignee therefor immediately upon demand.

The rights and remedies of Assignee hereunder are cumulative and are not in lieu of, but are in addition to, any rights or remedies which Assignee shall have under the said Note, Mortgage or any other instrument or document or under applicable law and the exercise by Assignee of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Assignee, whether arising under the Loan Agreement, the Mortgage or otherwise, each and all of which may be exercised whenever Assignee deems it in its interest to do so. The rights and remedies of Assignee may be exercised from time to time and as often as such exercise is deemed expedient and the failure of Assignee to enforce any of the terms, provisions and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof. The right of Assignee to collect and receive the rents assigned hereunder or to exercise any of the rights or powers herein granted to Assignee shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suit to foreclose the lien of the Mortgage, including any period allowed by law for the redemption of the Mortgaged Premises after any foreclosure sale.

This Assignment shall be assignable by Assignee and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

This Assignment is executed by executed by Lake County Trust Company, not personally but as Assignor as aforesaid in the exercise of the power and authority conferred upon and vested in it as Assignor, and under the express direction of the beneficiary of the aforesaid Trust Agreement. It is expressly understood and agreed that

nothing herein contained shall be construed as creating any liability whatsoever against Lake County Trust Company, personally, and in particular without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant, either express or implied, herein contained, or to keep, preserve or sequester any property of the Land Trust, and that all personal liability of Lake County Trust Company, of every sort, if any, is hereby expressly waived by every person now or hereafter claiming any right or security hereunder; and that so far as Assignor is concerned, the owner of any liability accruing hereunder shall look solely to the trust estate for the payment thereof.

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.

Preparer:

Scott & Kraus LLC

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This Document is the property of the Lake County Recorder!

IN WITNESS WHEREOF, the undersigned has executed this Assignment as of the date first above written.

ASSIGNOR:

LAKE COUNTY TRUST COMPANY, not personally but as Trustee under Trust Agreement 4185

By: State M. Stevers
Name: ELAINEM_SIEVERS
Title: TRUST OFFICER

STATE OF INDIANA

COUNTY OF LAKE

Document is NOT OFFICIAL!

The undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that we will be subscribed to the within instrument, appeared before me this day in person and acknowledged that s/he signed and delivered the said instrument as his/her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal on JEPTENBER 23, 2009.

OF INDIANA

OFFICIAL SEPT

Notary Public

HESTA SUITH

LAKE CO., IN RESIDENT

EXHIBIT "A" LEGAL DESCRIPTION

That part of the Southwest Quarter of the Southwest Quarter of Section 23, Township 36 North, Range 9 West of the 2nd Principal Meridian and the East half of the Northwest Quarter of the Northwest Quarter of Section 26, Township 36 North, Range 9 West of the 2nd Principal Meridian, in the Town of Griffith, Lake County, Indiana, more particularly described as follows: Beginning at the Northeast corner of the Northwest Quarter of the Northwest Quarter of said Section 26 and running thence South along the East line of said Northwest Quarter of the Northwest Quarter and the centerline of Broad Street for a distance of 258.5 feet to the North line of Ridge Road; thence Northwesterly along said North line of Ridge Road for a distance of 315.56 feet to the West line of the East 311.89 feet of said Northwest Quarter of the Northwest Quarter of said Section 26; thence North along said 311.89 foot line for a distance of 210.50 feet to the North line of the Northwest Quarter of said Section 26 and the South line of the Southwest Quarter of said Section 23; thence continuing North on a line 311.89 feet West of and parallel to the East line of the Southwest Quarter of the Southwest Quarter of said Section 23, for a distance of 139.6 feet to a line 139.6 feet North of the South line of said Southwest Quarter of the Southwest Quarter of said Section 23; thence East on said 139.6 foot line for a distance of 311.89 feet to the East line of the Southwest Quarter of the Southwest Quarter of said Section 23; thence South on said East line for a distance of 139.6 feet to the point of beginning, EXCEPTING THEREFROM that part taken by the Town of Griffith, Indiana, for the widening of Ridge Road, described as follows: Beginning at the Southwest comer of the above described parcel; thence North 0 degrees 25 minutes 26 seconds West (assumed bearing) 5.81 feet along the West line of said parcel; thence South 81 degrees 07 minutes 26 seconds East 251.55 feet; thence North 53 degrees 28 minutes 50 seconds East 42.14 feet to the East line of the Grantor's land; thence South 0 degrees 18 minutes 22 seconds East 36.76 feet along the East line of the Grantor's land to the Southeast corner of the Grantor's land; thence North 81 degrees 00 minutes 43 seconds West 286.07 feet to the point of beginning.

Key No.: 15-26-6-41

Parcel No.: 45-07-26-101-002.000-006

Property Address: 110-130 W. Ridge Road, Griffith, Indiana