

2014 000447

2014 JAN -7 AM 10: 32

MICHAEL B. BROWN
RECORDER

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (hereinafter called the "Assignment") made from MUNSTER MED REAL ESTATE, LLC, an Indiana limited liability company ("Assignor"); in favor of THE HUNTINGTON NATIONAL BANK, a national banking association; having a notice address of (the "Bank");

WITNESSETH

FOR VALUE RECEIVED, and intending to be legally bound, Assignor hereby grants a security interest in and collaterally assigns unto the Bank, its successors and assigns, all right, title and interest of Assignor in and to all the Leases (as hereinafter defined), together with all the Rents (as hereinafter defined) due and to become due to Assignor.

TO HAVE AND TO HOLD the same unto the Bank, its successors and assigns, forever or for such shorter time as is hereinafter set forth, for the purpose of securing the performance and discharge by Assignor of the Obligations (as hereinafter defined).

Assignor hereby covenants, promises and agrees as follows:

1. As used in this Assignment, the following terms shall have the meanings indicated, unless the context otherwise requires:

a. "Borrower" shall mean Assignor.

b. "Event of Default" shall mean (i) any default under the Loan Agreement (as hereinafter defined) or any other Loan Document (as hereinafter defined) which is not cured within applicable cure periods; or (ii) any default by Assignor in the performance or observance of any covenant, condition or provision hereof which is not cured within applicable cure periods.

c. "Leases" shall mean (i) the Major Hospital Lease, (ii) all present and future leases (including subleases) covering all or any portion of the Premises, (iii) all present and future agreements for use or occupancy of any portion of the Premises; (iv) all modifications, amendments, extensions, renewals and supplements of any such lease or agreement and any and all further leases,

lettings or agreements (including rights in respect of tenants holding over and tenancies following attornment of all or any part of the Premises), and (v) any and all guaranties of the performance of any lessee under any such lease or agreement.

d. "Major Hospital Lease" shall mean that certain Lease Agreement dated as of January 1, 2014, between Assignor, as Lessor, and Major Hospital, an

CTIC Has made an accomodation
recording of the instrument.

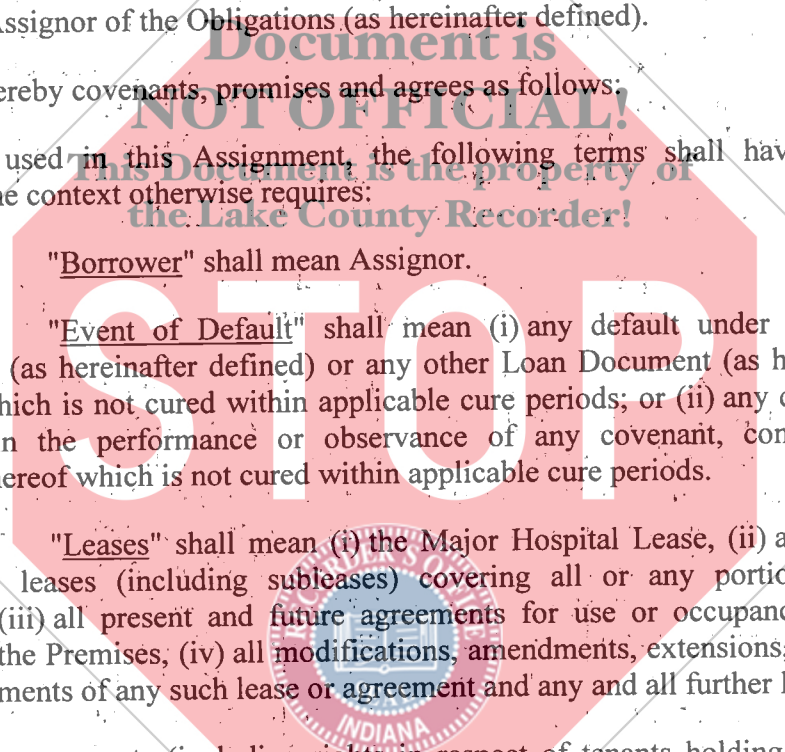
173455284.3

CHICAGO TITLE INSURANCE COMPANY

3

13

83334C Aw
CTIC
CM



306
CTIC
AW

Indiana county hospital, as Lessee (the "Tenant"), whereby Assignor has leased to, and Tenant has leased from, the Premises (defined below).

e. "Obligations" shall include (i) the payment of each installment of interest, of principal or of principal and interest coming due under that certain Promissory Note of even date herewith in the principal amount of Eleven Million Six Hundred and Twenty Five Thousand and No/100 Dollars (\$11,625,000.00) executed by the Borrower payable to the order of the Bank, as the same may be amended, restated, modified or replaced from time to time (the "Note"), (ii) the performance of all obligations of the Borrower under that certain Loan Agreement among the Borrower and the Bank, dated of even date herewith, as the same may be amended, restated or modified from time to time (the "Loan Agreement"), (iii) the performance of all obligations of Assignor under that certain Real Estate Mortgage and Security Agreement (and Fixture Filing) of even date herewith executed by Assignor in favor of the Bank encumbering the Premises and securing the Note, as the same may be amended, restated or modified from time to time (the "Mortgage"), and (iv) the performance of all other obligations of the Borrower under each other instrument and document given by the Borrower to the Bank to evidence, secure or support the indebtedness evidenced by the Note, as the same may be amended, restated or modified from time to time (the Note, the Loan Agreement, the Mortgage, and each such other instruments and documents being referred to herein collectively as the "Loan Documents").

f. "Premises" shall mean the real estate described on Exhibit A attached hereto and made a part hereof and all improvements located thereon.

g. "Rents" shall include all rentals, and other sums of money due or becoming due to Assignor under any Lease, all of the rents, income, receipts, revenues, issues and profits now due or which may hereafter become due under any Lease and all monies due and to become due to Assignor under any Lease for services, materials or installations supplied, whether or not the same were supplied under the terms of any Lease, and all rights and remedies which Assignor may have against any tenant under the Leases or others in possession of any portion of the Premises for the collection or recovery of monies so assigned hereby, and the proceeds of all such Rent, both cash and noncash, including, but not limited to any minimum rents, additional rents, percentage rents, parking maintenance, insurance and tax contributions, any damages following default by a tenant under any Lease, any penalties or premiums payable by a tenant under any Lease and the proceeds of any policy of insurance covering loss of rents resulting from destruction or damage to any portion of the Premises.

2. To induce the Bank to accept this Assignment and to advance funds on account of the Obligations, Assignor covenants, warrants and represents:

a. That Assignor has full right and power to execute this Assignment and to assign the Leases and Rents to the Bank, and has not executed any prior assignment, mortgage, pledge or encumbrance of the Leases or the Rents or of any of its rights under any Lease or to any portion of the Rents to any person other than the Bank;

b. That Assignor has not done any act or thing which might prevent the Bank from enjoying the benefits of the Leases and Rents assigned hereby;

c. To the best of Assignor's knowledge and belief, that tenants are not in default under any of the terms of any of the Leases;

d. That Assignor is not in default under any of the terms of any of the Leases now in effect; and

e. That no Rents have been collected or accepted by Assignor more than one (1) month in advance of the time when the same become due under the terms of the Leases.

3. Assignor hereby covenants, promises and agrees that Assignor will:

a. Observe, fulfill and perform each and every material condition, covenant and provision of each of the Leases to be fulfilled or performed by Assignor except to the extent of any waiver or substituted performance accepted by the tenant;

b. At the sole cost and expense of Assignor, appear in and defend any action growing out of or in any manner connected with any of the Leases, Rents or the obligations or liabilities of Assignor or the tenant thereunder;

c. From time to time, upon request by the Bank, execute and deliver to the Bank, acknowledge when appropriate, and record or file in the public records when appropriate, any and all reasonably requested writings, including without limitation further assignments of any Lease or Leases, financing statements and other writings that the Bank may deem reasonably necessary or desirable to carry out the purpose and intent of this Assignment, or to enable the Bank to enforce any right or rights hereunder; and

d. Make no assignments of the Rents, Leases or the interests, rights and privileges assigned herein subsequent to this Assignment.

4. Except as otherwise expressly permitted by the Mortgage, Assignor will not, without the prior written consent of the Bank, pledge, transfer, mortgage or otherwise encumber or assign the Leases or the Rents.

5. The Bank shall not be obligated to perform or discharge any obligation of Assignor under any of the Leases, or under or by reason of this Assignment. Assignor hereby agrees to indemnify and defend the Bank against, and hold the Bank harmless from, (i) any and all liability, loss or damage which the Bank may or might incur under any of the Leases or under or by reason of this Assignment and (ii) any and all claims and demands whatsoever which may be asserted against the Bank by reason of any alleged obligation on the Bank's part to perform or discharge any obligation under any of the terms of any of the Leases. Should the Bank incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in defense against any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the rate specified in the Note (or the Default Rate specified in the Note if Assignor is in default hereunder or under the Loan Documents) shall be added to the Obligations secured hereby and Assignor shall reimburse the Bank therefor, immediately upon demand; provided, however, nothing herein shall be construed to impose any liability or obligation upon Assignor for claims or demands arising out of actions or omissions of the Bank in the exercise of its rights hereunder.

6. Notwithstanding this Assignment or any exercise by the Bank of any of the Bank's rights hereunder, or any law, usage or custom to the contrary, Assignor shall retain full responsibility for the care, control, management and repair of the Premises in accordance with the Leases, and Assignor hereby agrees to indemnify and defend the Bank against, and hold the Bank harmless from, (i) any and all liability, loss or damage which the Bank may or might incur under the Leases or by reason of the Assignment thereof or by reason of any deficiency or alleged deficiency in the care, control, management or repair of the Premises or any part thereof and (ii) any and all claims and demands whatsoever which may be asserted against the Bank by reason thereof. Should the Bank incur any liability, loss, or damage described in the preceding sentence, or in defense against any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the rate specified in the Note (or the Default Rate specified in the Note if Assignor is in default hereunder or under the Loan Documents), shall be added to the Obligations secured hereby and Assignor shall reimburse the Bank therefor, immediately upon demand.

7. Any default by Assignor in the performance or observance of any covenant, condition or provision hereof which is not cured within any applicable cure period shall constitute and be deemed to be an "event of default" under each of the Loan Documents, and shall entitle the Bank to exercise any and all of the rights and remedies hereunder and thereunder.

8. These presents shall not be deemed or construed to constitute the Bank as a mortgagee in possession of the Premises nor to obligate the Bank to take any action hereunder, nor to incur any expenses or perform or discharge any obligation, duty or liability hereunder or under the Leases. However, upon the occurrence of an Event of Default, then the Bank, but without obligation so to do and upon concurrent notice to Assignor and without releasing Assignor from any obligation herein, may perform any obligation of Assignor hereunder, including specifically, without limiting the Bank's general powers, appearing in and defending any action purporting to affect the security hereof or the rights or powers of the Bank and performing any obligation of Assignor in any of the Leases contained, and in exercising any such powers paying necessary costs and expenses, employing counsel and incurring and paying reasonable attorneys' fees; and Assignor will pay immediately upon demand all sums expended by the Bank under the authority hereof, together with interest thereon at the Default Rate set forth in the Note, and the same shall be added to the Obligations secured hereby and shall be secured by all the security given for any of the Obligations.

9. Upon the occurrence of an Event of Default, the Bank, at its option, may make, enforce, modify or accept a surrender of any of the Leases; obtain and evict tenants; fix or modify rents; make any alterations, renovations, repairs and replacements to the Premises which the Bank reasonably deems necessary or desirable for the successful operation of the Premises; bring or defend any suits in connection with the Premises, Leases or Rents in its own name or in the name of Assignor; and do any acts which the Bank deems proper to protect the security hereof until all Obligations secured hereby are paid or performed in full, and, in its own name, sue for or otherwise collect and receive all Rents, including those past due and unpaid.

10. The Bank, in the exercise of the rights and powers conferred upon it by this Assignment shall have full power to use and apply the Rents to the payment of or on account of the following, in such order as the Bank may determine:

a. to the payment of the costs and fees incurred by the Bank in the enforcement of this Assignment and the other Loan Documents, including reasonable attorneys' fees;

b. to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to the Bank and its agent or agents, if management is delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), established claims for damages, if any, and premiums on insurance;

c. to the payment of taxes and special assessments now due or which may hereafter become due on the Premises;

d. to the payment of all repairs, renewals, replacements, alterations, additions, betterments, and improvements of the Premises and the expenses of placing the Premises in such condition as the Bank from time to time may deem necessary; and

e. to the payment of the Obligations or any deficiency which may result from any foreclosure sale.

11. Assignor hereby collaterally assigns to the Bank any award made hereafter to it in any court procedure involving any of the tenants in any bankruptcy, insolvency, or reorganization proceedings in any state or Federal court; and any and all payments made by the tenants in lieu of Rent.

12. Notwithstanding any provision herein to the contrary, this Assignment is intended to be an absolute assignment from Assignor to the Bank and not merely the granting of a security interest. The Rents and Leases are hereby assigned absolutely by Assignor to the Bank; nevertheless, as long as an Event of Default is not continuing, Assignor shall have the right to collect upon, but not prior to, accrual, the Rents and to retain, use and enjoy the same, and to otherwise operate and manage the Premises and deal with the Leases and tenants.

13. Upon the occurrence of an Event of Default, the Bank may elect to have all Rents assigned hereunder paid directly to the Bank and the Bank may notify the tenants or any other party or parties in possession of the Premises to pay all of the Rents directly to the Bank, for which this Assignment shall be sufficient warrant. Upon such notice from the Bank to the tenants, the tenants are hereby authorized and directed to pay all Rents directly to the Bank, unless or until the Bank otherwise directs the tenants. Each tenant's account with Assignor shall be credited with the amount of all Rents so paid by such tenant to Bank. Assignor covenants and agrees to release and hold harmless all tenants from any claim on account of any such payments made directly to Bank.

14. The Bank may take or release other security, may release any party primarily or secondarily liable for any Obligations secured hereby, may grant extensions, renewals or indulgences with respect to such Obligations, and may apply any other security therefor held by it to the satisfaction of such Obligations without prejudice to any of its rights hereunder. The rights of the Bank to collect said Obligations and to enforce any other security therefor held by it may be exercised by the Bank either prior to, simultaneously with, or subsequent to any action by it hereunder. The failure of the Bank to avail itself of any of the terms, covenants and conditions hereof shall not be construed or deemed to be a waiver of any rights or remedies hereunder. the Bank shall have the full right, power and authority to enforce this Assignment or any of the terms, covenants or conditions hereof, at any time or times that the Bank shall deem fit.

15. If any provision of this Assignment, or any covenant, stipulation, obligation, agreement, act or action, or part thereof made, assumed, entered into, or taken thereunder or any application thereof, is for any reason held to be illegal or invalid, then such illegality or invalidity shall not affect any other provision or any covenant, stipulation, obligation, agreement, act or action, or part thereof; made, assumed, entered into, or taken, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Such illegality or invalidity of any application thereof shall not affect any legal or valid application thereof, and each such revision, covenant, stipulation, obligation, agreement, act or action, or part shall be deemed to be effective, operative, made, entered into, or taken in the manner and to the full extent permitted by law.

16. No amendment or modification of this Assignment shall be effective unless in writing and signed by Assignor and the Bank.

17. Assignor does hereby irrevocably appoint the Bank as the lawful attorney-in-fact of Assignor upon an Event of Default to do and perform all things in the name, place, and stead of Assignor deemed by the Bank to be necessary, reasonable or appropriate to carry out the intent and purpose of this Assignment.

18. If the Bank in writing shall waive any of its powers or rights hereunder or waive any breach or default by Assignor, such waiver shall not be deemed to waive any of the Bank's powers or rights on any future occasion. Delay or failure by the Bank to exercise or claim, in whole or in part, any such power or right shall not be deemed a waiver of such power or right; no single or partial exercise of any right or power hereunder shall preclude any other right or power. The rights and remedies hereunder expressly specified are in addition to, but not exclusive of, the rights and remedies of the Bank under applicable law or in equity.

19. Assignor agrees to reimburse the Bank for all costs and expenses incurred by the Bank in enforcing this Assignment and/or in exercising the Bank's rights pursuant hereto.

20. This Assignment shall terminate and become void automatically upon the earlier of (a) the Obligations being satisfied and discharged in full, or (b) upon the recording of an instrument releasing all of the Premises from the lien of the Mortgage. Upon satisfaction and discharge in full of the Obligations, the Bank shall, upon request from Assignor, execute and deliver to Assignor a release of this Assignment in recordable form.

21. As used herein, each gender shall include the other genders, the singular number shall include the plural, and conversely.

22. If Assignor is more than one person (or entity), the obligations of Assignor hereunder are joint and several.

23. All notices required or permitted to be given hereunder shall be deemed to have been duly given if given in the manner provided for the giving of notice under the Loan Agreement.

24. This Assignment shall be governed by the laws of the State of Indiana. In the event that any provision or clause of this Assignment or any of the other Loan Documents conflicts with applicable laws, such conflicts shall not affect other provisions of this Assignment or such other Loan Documents which can be given effect without the conflicting provision, and to this end the provisions of this Assignment and the other Loan Documents are declared to be severable. This instrument cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

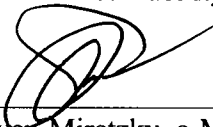
[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]



WITNESS the due execution hereof as of this 31st day of December, 2013.

"ASSIGNOR"

MUNSTER MED REAL ESTATE, LLC,
an Indiana limited liability company

By: 
Steven Miretzky, a Manager

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Document is NOT OFFICIAL!

Before me, a Notary Public in and for said County and State, personally appeared Steven Miretzky, known to me to be a Manager of Munster Med Real Estate, LLC, an Indiana limited liability company, and acknowledged the execution of the foregoing for and on behalf of said limited liability company.

Witness my hand and Notarial Seal, this 30th day of December, 2013.




Notary Public - Signature

ROSANAYELI M. PRUITT
Notary Public - Printed

My Commission Expires:

June 07, 2015

My County of Residence:

COOK

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Timothy W. Sullivan

This Instrument prepared by Timothy W. Sullivan, Attorney At Law, Ice Miller LLP, One American Square, Suite 2900, Indianapolis, Indiana 46282-0200.



EXHIBIT A

Legal Description

Real Property in the Town of Munster, County of Lake, State of Indiana, described as follows:

LOT 1 IN TEMPLE SOUTH ADDITION TO THE TOWN OF MUNSTER, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 40, PAGE 64, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Common Address: 7935 Calumet Avenue, Munster, Indiana 46321

Parcel No. 45-07-18-351-004.000-027

Together with an easement for ingress and egress, more particularly described in the Easement Agreement recorded September 30, 2002 as Instrument No. 2002-087758, in the Office of the Recorder of Lake County, Indiana, and described as follows:

Part of fractional Southwest Quarter of Section 18, Township 36 North, Range 9 West of the second Principal Meridian, commencing at the Southwest corner of said fractional Southwest Quarter; thence Easterly, along the South line of said fractional Section, a distance of 39.95 feet, to a point on the East Right-of-Way line of Calumet Avenue; thence North 00 deg 00' 32" East, along said East Right-of-Way line, a distance of 1,145.84 feet, to a point of beginning; thence continuing along said East Right-of-Way line, a distance of 38.23 feet; thence South 78 deg 25' 45" East, a distance of 66.35 feet; thence South 89 deg 55' 42" East, a distance of 316.64 feet; thence South 00 deg 36' 28" East, a distance of 44.24 feet; thence South 89 deg 23' 32" West, a distance of 50.00 feet; thence North 00 deg 36' 28" West, a distance of 19.84 feet; thence North 89 deg 55' 42" West, a distance of 331.90 feet, to the point of beginning, all in the Town of Munster, Lake County, Indiana.

Together with an easement for parking, more particularly described in the Reciprocal Parking Easement Agreement recorded December 8, 2011 as Instrument No. 2011-070850, in the Office of the Recorder of Lake County, Indiana, and described as follows:

Parcel I:

Part of the Northwest Quarter of the Southwest Quarter of Section 18, Township 36 North, Range 9 West of the Second Principal Meridian, commencing at a point on the South of said tract which is 819.98 feet East of the Southwest corner thereof; thence East on the South line of said tract to the thread of the Little Calumet River; thence Northwesterly along the thread of said River to a point 819.98 feet East of and parallel with the West line of said tract; thence South along a line 819.98 feet East of and parallel with the West line of said tract, to the place of beginning, in the Town of Munster, Lake County, Indiana.

Parcel II:

Lot 1, Westmore Second Addition to the Town of Munster, as per plat thereof, recorded in Plat Book 44 page 113, in the Office of the Recorder of Lake County, Indiana.

Parcel III:

Part of the Southwest Quarter of Section 18, Township 36 North, Range 9 West of the Second Principal Meridian, in the Town of Munster, North Township, Lake County, Indiana, described as beginning at a point in the East 40-foot right of way line of Calumet Avenue at a point 1122.01 feet North of the South line of said Southwest Quarter; thence North on said 40-foot right of way line, which is a line parallel to and 40 feet East of the West line of said Section 18, a distance of 200 feet; thence East on a line parallel to the South line of said Section 18, 135 feet to a point of curve; thence Southeasterly on said curve of 965.87 foot radius, convex to the Northeast, 634.40 feet to an intersection with a line that is parallel to and 1122.01 feet Northerly of the South line of said Section 18; thence Westerly on said 1122.01 foot parallel line, 728.00 feet to the point of beginning.

EXCEPTING THEREFROM PARCELS II AND III THE FOLLOWING DESCRIBED REAL ESTATE:

The East 171.7 feet of the West 211.7 feet of the North 33.18 feet of the South 1322.01 feet of the Southwest Quarter of Section 18, Township 36 North, Range 9 West of the Second Principal Meridian, in the Town of Munster, North Township, Lake County, Indiana, part of which lies within Lot 1, Westmore Second Addition, to the Town of Munster, as shown in Plat Book 44, page 113.

Parcel IV:

The North 29.36 feet of the following: Part of the Southwest Quarter of Section 18, Township 36 North, Range 9 West of the Second Principal Meridian, Commencing 920.48 feet North of the South line of said Section at a point 40 feet East of the West line thereof, running thence East parallel to the South line of said Section 135 feet; thence North parallel to the West line of said Section 460.24 feet; thence West 135 feet; thence South 460.24 feet to the place of beginning, in Lake County, Indiana.

Parcel V:

The South 29.35 feet of the North 58.71 feet of the following: Part of the Southwest Quarter of Section 18, Township 36 North, Range 9 West of the Second Principal Meridian, Commencing 920.48 feet North of the South line of said Section at a point 40 feet East of the West line thereof, running thence East parallel to the South line of said Section 135 feet; thence North parallel to the West line of said Section 460.24 feet; thence West 135 feet; thence South 460.24 feet to the place of beginning, in Lake County, Indiana.

Parcel VI:

The East 135 feet of the West 175 feet of the North 78.53 feet of the South 1459.29 feet of the Southwest Quarter of Section 18, Township 36 North, Range 9 West of the Second Principal Meridian, in the Town of Munster, Lake County, Indiana.

Parcel VII:

The East 171.7 feet of the West 211.7 feet of the North 33.18 feet of the South 1322.01 feet of the Southwest Quarter of Section 18, Township 36 North, Range 9 West of the Second Principal Meridian, in the Town of Munster, North Township, Lake County, Indiana, part of which lies within Lot 1, Westmore Second Addition, to the Town of Munster, as shown in Plat Book 44, page 113, in the Office of the Recorder of Lake County, Indiana.

