

2016 055435

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2016 AUG 15 PM 3:12

MICHAEL B. BROWN
RECORDER

RECORDATION REQUESTED BY:
LAKE CITY BANK
100 West 96th Street
Indianapolis, IN 46260

WHEN RECORDED MAIL TO:
LAKE CITY BANK
100 West 96th Street
Indianapolis, IN 46260

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES dated August 5, 2016, is made and executed between LAKE PARK SENIOR APARTMENTS, LP, whose address is 10711 America Way, Suite 200, Fishers, Indiana 46038 (referred to below as "Grantor") and LAKE CITY BANK, whose address is 100 West 96th Street, Indianapolis, Indiana 46260 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following Property located in the City of Hobart, Lake County, State of Indiana; described as follows:

See Exhibit A

The Property or its address is commonly known as:

111 W. 10th Street, Hobart, Indiana.

CROSS-COLLATERALIZATION. In addition to the Note and the Indebtedness, this Assignment secures the following described additional indebtedness: All obligations, debts and liabilities, plus interest thereon, of Borrower and/or Grantor to Lender, or any one or more of them, of every kind and description, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, matured or unmatured, participated in whole or in part, liquidated or unliquidated, whether Borrower and/or Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, whether created by trust agreement, lease, overdraft agreement, or otherwise, whether or not secured by additional collateral, whether originated with Lender or owed to others, and acquired by Lender by purchase, assignment, or otherwise, whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable, and including, without limitation, all loans, advances, indebtedness, and every obligation, all obligations to perform or forbear from performing acts, all amounts



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represented by letters of credit now or hereafter issued by Lender for the benefit of or at the request of Grantor, all agreements, instruments, and documents evidencing, guarantying, securing, or otherwise executed in connection with any of the foregoing, together with any amendments, modifications, and restatements thereof, and all expenses and attorney's fees incurred or other sums disbursed by Lender under this Assignment or any other document, instrument, or agreement related to any of the foregoing.

REVOLVING LINE OF CREDIT. This Assignment secures the Indebtedness including, without limitation, the Construction Loan Note, under which Lender may make future obligations and advances to Borrower, and the Permanent Loan Note, so long as Borrower complies with all the terms of the Note, as defined herein. Such future obligations and advances, and the interest thereon, are secured by this Assignment, whether such obligations and advances arise under the Note, this Assignment, or otherwise. This Assignment also secures all modifications, extensions, and renewals of the Note, the Assignment, or any other amounts expended by Lender on Grantor's behalf as provided for in the Assignment.

THIS ASSIGNMENT IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS ASSIGNMENT. THIS ASSIGNMENT IS ALSO GIVEN TO SECURE ANY AND ALL OF GRANTOR'S OBLIGATIONS UNDER THE LOAN AGREEMENT. ANY EVENT OF DEFAULT UNDER THE LOAN AGREEMENT, OR ANY OF THE RELATED DOCUMENTS REFERRED TO THEREIN AND HEREIN, SHALL ALSO BE AN EVENT OF DEFAULT UNDER THIS ASSIGNMENT, SUBJECT TO ANY APPLICABLE NOTICE AND CURE PROVISIONS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

COMPLIANCE WITH LEASE. Grantor will pay all rents and will strictly observe and perform on a timely basis all other terms, covenants, and conditions of the Lease. Grantor will indemnify and hold Lender harmless against all losses, liabilities, actions, suits, proceedings, costs including attorneys' fees claims, demands, and damages whatsoever which may be incurred by reason of Grantor's failure to pay rents or strictly observe or perform under the Lease.

OTHER AGREEMENTS RELATING TO THE LEASE. Grantor further agrees (1) not to surrender, terminate, or cancel the Lease, and (2) not to modify, change, supplement, alter, or amend the Lease, either orally or in writing, without Lender's prior written consent. Any attempt by Grantor to do any of the foregoing without Lender's prior written consent will be void and of no force and effect. At Lender's option, Grantor will deposit with Lender as further security all original documents relating to the Lease and the leasehold interest in the Property. Unless Grantor is in breach or default of any of the terms contained in this Assignment, Lender will have no right to cancel, modify, change, supplement, alter or amend the leasehold interest. No estate in the Property, whether fee title to the leasehold premises, the leasehold estate, or any subleasehold estate, will merge without Lender's express written consent; rather these estates will remain separate and distinct, even if there is a union of these estates in the landlord, Grantor, or a third party who purchases or otherwise acquires the estates. Grantor further agrees that if Grantor acquires all or a portion of the fee simple title, or any other leasehold or subleasehold title to the Property, that title will, at Lender's option, immediately become subject to the terms of this Assignment, and Grantor will execute, deliver and record all documents necessary or appropriate to assure that such title is secured by this Assignment.

NOTICES RELATING TO THE LEASE. Grantor will promptly notify Lender in writing:

- (1) if Grantor is in default in the performance or observance of any of the terms, covenants, or conditions which Grantor is to perform or observe under the Lease;
- (2) if any event occurs which would constitute a default under the Lease;

- (3) if any notice of default is given to Grantor by the landlord under the Lease;
- (4) if, pursuant to the Lease, any proceeds received for the Property are deposited with someone other than Lender, whether received from any insurance on the Property or from the taking of any or all of the Property by eminent domain; and/or
- (5) if any arbitration or appraisal proceedings are requested or instituted pursuant to the Lease.

Grantor agrees to provide Lender promptly with a copy of all written materials relating to any of the above and to provide Lender with such other information as Lender may reasonably request. Grantor agrees that promptly after the execution and delivery of this Assignment, Grantor will notify the landlord under the Lease in writing of the execution and delivery of this Assignment and of the name and address of Lender and will deliver a copy of this Assignment to the landlord.

OPTION TO CURE LEASE DEFAULT. Upon Lender's receipt of any written notice of Grantor's default under the Lease, Lender may, at Lender's option, cure such default, even though Grantor, or any party on behalf of Grantor, questions or denies the existence of such default or the nature of the default. Grantor expressly grants to Lender the absolute and immediate right to enter upon the Property to such extent and as often as Lender in its sole discretion deems necessary or desirable in order to prevent or cure any such default by Grantor.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right, at any time following an Event of Default under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Indiana and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.



Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate, as applicable from time to time, from date of expenditure until paid.

FULL PERFORMANCE. If Borrower pays all of the Indebtedness when due and Borrower and/or Grantor otherwise perform all the obligations imposed upon them, respectively, under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Grantor fails to make any payment when due under the Indebtedness, the Note, the Loan Agreement, this Assignment, and/or any of the other Related Documents.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default on Other Payments. Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The dissolution or termination of Grantor's existence as a going business, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Lease Default. Grantor defaults under the terms of the Lease (which default is not cured within any applicable notice and cure period), or any other event (whether or not Grantor's fault) results in the termination or cancellation of Grantor's leasehold rights.

Property Damage or Loss. The Property is lost, stolen, substantially damaged, sold, or borrowed against.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness (other than a failure to comply with or to perform any term, obligation, covenant, or condition contained in any agreement between Lender, Guarantor, or Grantor other than this Assignment or the Related Documents, as set forth in the "Other Defaults" section above), or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, as determined by Lender in its reasonable discretion, and as a result, the payment or performance of the Indebtedness is impaired. However, said default may be cured prior to the exercise of rights and remedies by Lender if from and after notice of such determination by Lender, the partners of Grantor (a) immediately provide evidence to Lender of availability of funds sufficient to repay the Loan in full upon maturity, (b) continue to make the Capital Contributions as required under the Partnership Agreement of Grantor; and (c) cause Grantor to perform and make payments as required under the Loan Documents.

Cure Provisions. If any default, other than a Payment Default, is curable and if Grantor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Grantor or any other person or entity, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within thirty (30) days; or (2) if the cure requires more than thirty (30) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default, and expiration of any applicable grace or cure periods, and at any time thereafter, Lender, at Lender's option may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any rules under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Caption Headings. Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

Governing Law. This Assignment will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Indiana without regard to its conflicts of law provisions. This Assignment has been accepted by Lender in the State of Indiana.

Merger. There shall be no merger of the interest or estate created by this assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Interpretation. (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction

so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors. In addition, the parties agree that copies of all notices which are sent to the Grantor under the terms of this Assignment shall also be sent to Limited Partner, as defined in the Loan Agreement, at the following address:

CREA Lake Park Senior, LLC
30 South Meridian Street, Suite 400
Indianapolis, Indiana 46204
Attention: Asset Management Group

Powers of Attorney. The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If any of Grantor's rights, title, or interest in, to, and under the Lease becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waive Jury. All parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

Assignment. The word "Assignment" means this ASSIGNMENT OF RENTS AND LEASES, as this ASSIGNMENT OF RENTS AND LEASES may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS AND LEASES from time to time.

Borrower. The word "Borrower" means Lake Park Senior Apartments, LP and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Construction Loan Note. The words "Construction Loan Note" mean that certain Promissory Note of even date herewith, in the original maximum principal amount of \$10,400,000.00, from Borrower to Lender, evidencing the Construction Loan, as defined in the Loan Agreement, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the said Promissory Note. The maturity date of the Construction Loan Note is _____, 2018. NOTICE TO GRANTOR: THE CONSTRUCTION LOAN CONTAINS A VARIABLE INTEREST RATE.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section of this Assignment.

Grantor. The word "Grantor" means Lake Park Senior Apartments, LP, and its successors and permitted assigns.

Guarantor. The word "Guarantor" means, collectively, Ronda Shrewsbury Weybright, RealAmerica Development, LLC, and/or any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means, collectively, any and all guaranties from Guarantor to Lender, including, without limitation, those certain guaranties executed by Grantor in favor of Lender of even date herewith.

Indebtedness. The word "Indebtedness" means all principal interest and other amounts, costs and expenses payable under the Note, the Loan Agreement, or any of the Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note, the Loan Agreement, or any of the Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, including, but not limited to, attorneys' fees, costs of collection and costs of foreclosure, together with interest on such amounts as provided in the Mortgage. The word "indebtedness" as used herein specifically includes all future obligations, advances, modifications, extensions and renewals up to the total maximum amount of \$15,600,000.00 made as an obligation, made at the option of the mortgagee, made after reduction to a zero (0) or other balance, or made otherwise) to the same extent as if the future obligations, advances, modifications, extensions and renewals were made on the date of the execution hereof. The lien hereof with respect to all such future obligations, advances, modifications, extensions and renewals shall have the priority to which this mortgage is otherwise entitled under I.C. 32-21-4-1 without regard for the fact that such future obligations, advances, modifications, extensions and renewals occur after the mortgage is originally executed, all as provided in I.C. 32-29-1-10. (Initial Here _____).

Lease. The word "Lease" means the Lease of the Property between Lake Park II, LLC and Grantor of even date herewith, duly executed and recorded in the Office of the Recorder of Lake County, Indiana.

Lender. The word "Lender" means LAKE CITY BANK, its successors and assigns.

Loan Agreement. The words "Loan Agreement" mean that certain Construction Loan Agreement executed by Borrower and Lender of even date herewith, together with any amendments or modifications thereto.

Note. The word "Note" means, collectively, the Construction Loan Note and the Permanent Loan Note, if any, as well as any and all other notes from Borrower to Lender, together with all renewals of, extension of, modification of, refinancings of, consolidations of, and substitutions for any of the foregoing notes.

Permanent Loan Note. The words "Permanent Loan Note" mean that certain Promissory Note from Borrower to Lender evidencing the Permanent Loan, as defined in the Loan Agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean the Note, the Loan Agreement, and all other documents defined in the Loan Agreement as "Related Documents" together with any and all other promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, including, without limitation, the Guaranty, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rights, title, and interest in, to and under all subleases under the Lease and all other rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

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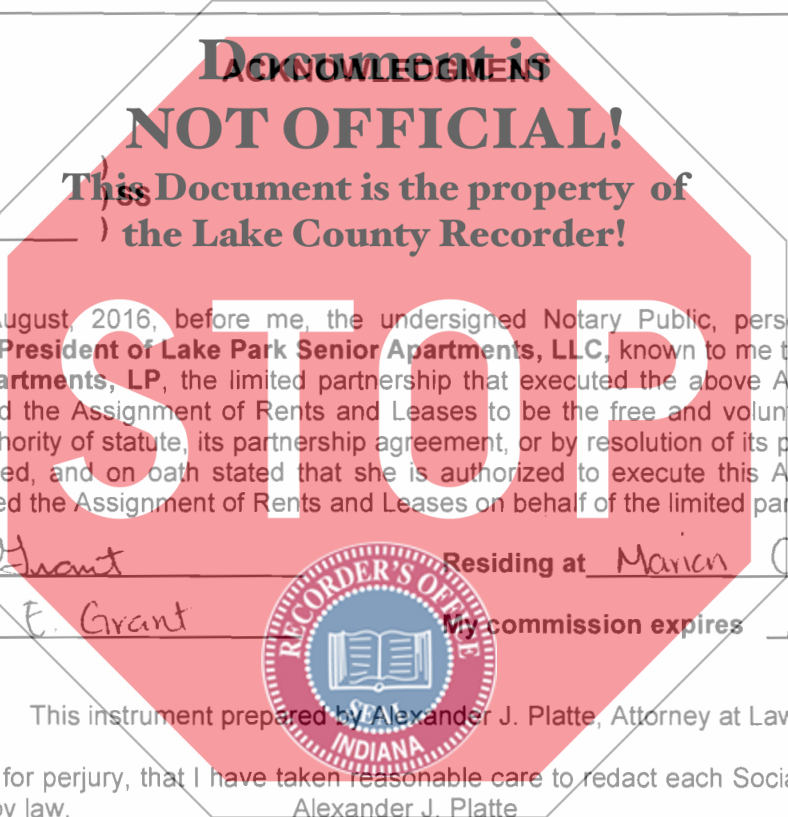
THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON AUGUST ____, 2016.

GRANTOR:

LAKE PARK SENIOR APARTMENTS, LP

By: Lake Park Senior Apartments, LLC
Its: General Partner

By: [Signature]
Ronda Shrewsbury Weybright, President



STATE OF INDIANA
COUNTY OF Marion

On this 4th day of August, 2016, before me, the undersigned Notary Public, personally appeared **Ronda Shrewsbury Weybright, President of Lake Park Senior Apartments, LLC**, known to me to be the General Partner of **Lake Park Senior Apartments, LP**, the limited partnership that executed the above Assignment of Rents and Leases and acknowledged the Assignment of Rents and Leases to be the free and voluntary act and deed of the limited partnership, by authority of statute, its partnership agreement, or by resolution of its partners, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute this Assignment of Rents and Leases and in fact executed the Assignment of Rents and Leases on behalf of the limited partnership.

By Andrea E. Grant Residing at Marion County
Notary Public Andrea E. Grant My commission expires July 6, 2023



This instrument prepared by Alexander J. Platte, Attorney at Law

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. Alexander J. Platte

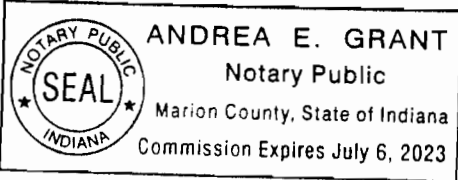


Exhibit "A":

All of Lot 1 in Lake Park Subdivision, a subdivision recorded in Plat Book 109, Page 28, in Lake County, Indiana.

