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**ASSIGNMENT OF RENTS**

THIS ASSIGNMENT OF RENTS dated August 29, 2016 made and executed between Madilyn Estates, LLC whose address is 1206 Ryehill Dr., Joliet, IL 60431 (referred to below as "Grantor") and Gentle Manor Estates, LLC, Lender whose address is 11201 Nevada Place, Crown Point, IN 46307

**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 described Property located in Lake County, State of Indiana:

See legal description attached hereto.

**THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AS EVIDENCED BY A PROMISSORY NOTE OF EVEN DATE HEREINAFTER REFERRED TO AS THE NOTE, AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, AND THIS ASSIGNMENT. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Assignment or the Note, 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. Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may retain 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.

**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 not previously assigned or conveyed the Rents to any other person by any instrument now in force.

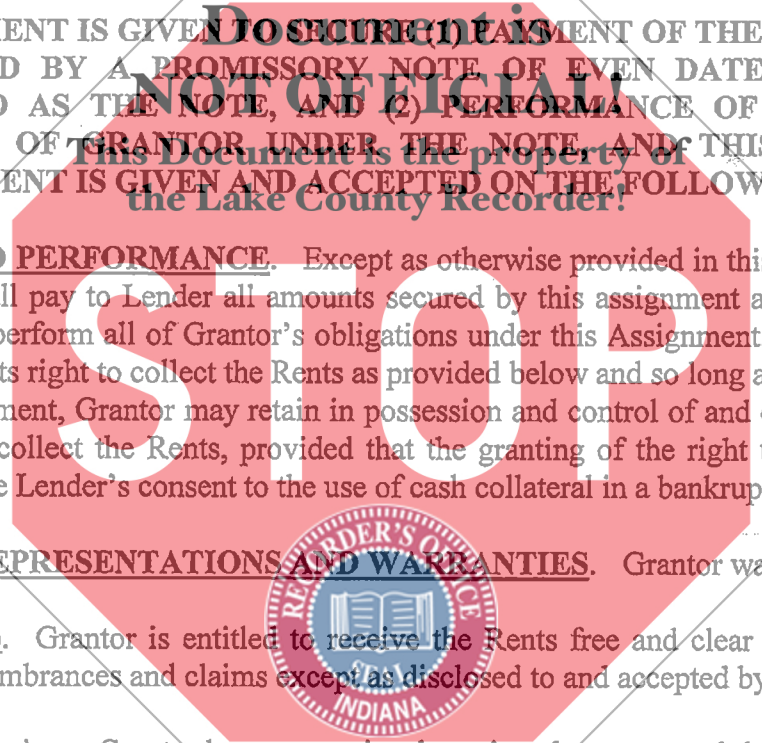
**No Prior Assignment.** Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

**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.** After an action to foreclose the mortgage which secures the terms of the promissory note of even date has been commenced,

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INDIANA TITLE NETWORK COMPANY  
325 N. MAIN STREET  
CROWN POINT, IN 46307  
2016-57925-01B

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MILWAUKEE COUNTY RECORDER  
STATE OF INDIANA  
OFFICE OF THE COUNTY RECORDER

Lender shall have the right 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, and of all continuing costs and expenses of maintaining the in proper repair and condition, and their equipment 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 of 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 any 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

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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 from date of expenditure until paid.

Full Performance. If Grantor pays all of the indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, and the Note, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable Collateral reassignment of Beneficial Interest to Borrower. 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 the Note, 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 the Note, 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 interest, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining or preserving the Property. All such expenditures incurred or paid by Lender for such purposes will be secured by the interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by the 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.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or the Note 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 of taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Default in Favor of Third Parties. Any guarantor or Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other

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agreement, in favor of any other creditor or person that may materially affect any of guarantor's or Grantor's property or ability to perform their respective obligations under this Assignment or the Note.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Note 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 the Note 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.

Death or Insolvency. The death of Grantor, 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 proceedings, 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 the 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 proceedings 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 bone for the dispute.

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 or any Guarantor dies or becomes incompetent, 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, or the prospect of payment or performance of the indebtedness is impaired.

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Cure Provisions. If any default is curable, including a payment default, 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, 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 reasonable practical.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at any time thereafter, Lender 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 upon 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. If Grantor fails to cure any Event of Default pursuant to the terms of this agreement, Lender shall have the right, after notice to Grantor and the commencement of an action to foreclose the mortgage that secures the Note, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds over the 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 the Lender, the Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of the 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 exist. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. If Grantor fails to cure any Event of Default pursuant to the terms of this agreement, Lender shall have the right, after notice to Grantor and the commencement of an action to foreclose the mortgage that secures the Note, 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. Employment by Lender shall not disqualify a person from serving as a receiver.

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

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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 the 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.

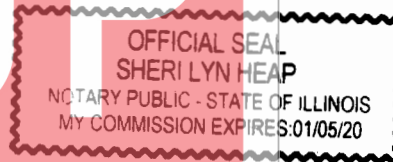
In Witness Whereof, the parties have executed this Assignment of Rents this 29 day of August, 2016, as evidenced by their signatures below.

Madilyn Estates, LLC

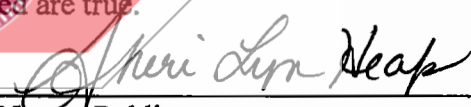
By:  (Seal)  
Debra Pizer Manager

STATE OF INDIANA )  
                                  )  
COUNTY OF LAKE )

SS:



Before me, a Notary Public in and for said County and State, personally appeared Debra Pizer, Manager of Madilyn Estates, LLC, who acknowledged the execution of the foregoing Assignment of Rents for and on behalf of said Madilyn Estates, LLC, and who, having been duly sworn, stated that the representations therein contained are true.

  
Notary Public

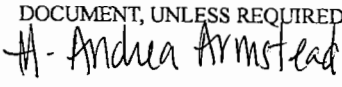
My Commission Expires:

1.5.20

This Instrument Prepared By: Douglas R. Kvachkoff, Attorney at Law, 325 N. Main St., Crown Point, IN 46307 (219) 662-2977  
Our File No. 2016-57925-01

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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.



**EXHIBIT A**

Parcel 1:

The West 198 feet of the North half of the North half of the Southwest quarter of the Southeast Quarter of the Southwest quarter except the North 33 feet thereof, of Section 4 Township 34 North, Range 8 West of the 2nd P.M., in the City of Crown Point, Lake County, Indiana.

Parcel 2:

Part of the Southeast Quarter of the Southwest Quarter of Section 4, Township 34 North, Range 8 West of the 2nd P.M. and described as follows: Commencing at a point 24 rods East of the Southwest corner of said lot; thence North 40 rods; thence East 16 rods; thence North 40 rods to the North line of said lot; thence East 18 rods; thence South 40 rods; thence West 14 rods; thence South 40 rods to the South line of said lot; thence West 20 rods to the place of beginning, except the Right-of-Way over and across the North end of said tract of the Chicago and Atlantic Railway (now Erie) and also except the building lot 66 feet by 150 feet in the Southeast corner, being the East 66 feet of the South 150 feet thereof, in Lake County, Indiana, containing approximately Nine and One half acres.

Parcel 3:

The Northwest quarter of the Southeast quarter of the Southwest quarter of Section 4, Township 34 North, Range 8 West, in the City of Crown Point, Lake County, Indiana.

EXCEPTING:

The West Quarter of the Northwest Quarter of the Southeast Quarter of the Southwest Quarter of Section 4, Township 34 North, Range 8 West of the Second P.M., in the City of Crown Point, Indiana, Lake County.

Parcel 4:

North One Half of the North One Half of the East 198 feet of the West 396 feet of the Southwest Quarter, Southeast Quarter, Southwest Quarter Section 4, Township 34 North, Range 8 West of the 2nd P.M. in Lake County, Indiana.

Parcel 5:

Part of the Southeast Quarter, Southwest Quarter Section 4, Township 34 North, Range 8 West of the 2nd P.M. more particularly described as follows: Commencing at a point on the South line of the Southeast Quarter, Southwest Quarter of said Section 4 and 248 feet East of the Southwest corner thereof; thence North parallel to the West line of the Southeast Quarter, Southwest Quarter of said Section 4 a distance of 165.80 feet; thence East parallel to the South line of the Southeast Quarter, Southwest Quarter of said Section 4 a distance of 16 feet; thence North parallel to the West line of the Southeast Quarter, Southwest Quarter of said Section 4 a distance of 132.00 feet; more or

less to the South line of Farragut Street; thence East along the South line of Farragut Street a distance of 132 feet; thence South parallel to the West line of the Southeast Quarter, Southwest Quarter of said Section 4 a distance of 297.86 feet more or less to the South line of the Southeast Quarter, Southwest Quarter of said Section 4; thence West 148 feet to the point of beginning in Lake County, Indiana,

EXCEPTING THEREFROM:

Part of the Southeast Quarter of the Southwest Quarter of Section 4, Township 34 North, Range 8 West of the 2nd P.M., Lake County, Indiana, more particularly described as follows: Commencing at a point on the South line of the Southeast Quarter of said Section 4 and 248 feet East of the Southwest corner thereof; thence North parallel with the West line of said Quarter, Quarter a distance of 15.0 feet; thence East parallel with the South line of said Quarter, Quarter a distance of 16.0 feet; thence North parallel with said West line 15.95 feet; thence east parallel with said South line 115.0 feet to the East line of a telephone company easement as described in Document No. 904150, recorded February 27, 1987, in said County; thence South parallel with said West line and along the East line of said telephone company easement 168.95 feet to the South line of said Quarter, Quarter, thence West along said South line 131.0 feet to the point of beginning, in Lake County, Indiana.

ALSO EXCEPTING THEREFROM:

Part of the Southeast Quarter, Southwest Quarter Section 4, Township 34 North, Range 8 West of the 2nd P.M. more particularly described as follows: Commencing at a point on the South line of the Southeast Quarter, Southwest Quarter of said Section 4 and 248 feet East of the Southwest corner thereof ; thence North parallel to the West line of the Southeast Quarter, Southwest Quarter of said Section 4 a distance of 165.80 feet; thence East parallel to the South line of the Southeast Quarter, Southwest Quarter of said Section 4 a distance of 16 feet, to the Point of Beginning; thence North parallel to the West line of the Southeast Quarter, Southwest Quarter of said Section 4 a distance of 132.00 feet; more or less to the South line of Farragut Street; thence East along the South line of Farragut Street a distance of 100 feet; thence South parallel to the West line of the Southeast Quarter, Southwest Quarter of said Section 4 a distance of 129.61 feet; thence West parallel to the South line of the Southeast Quarter, Southwest Quarter of said Section 4 a distance of 100 feet to the point of beginning in Lake County, Indiana.

Parcel 6:

The West Quarter of the Northwest Quarter of the Southeast Quarter of the Southwest Quarter of Section 4, Township 34 North, Range 8 West of the Second P.M., in the City of Crown Point, Indiana, Lake County.