

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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MICHAEL B. BROWN
RECORDER

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LOAN NUMBER: 916776

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made on March 9, 2017, between CROWN POINT EAST, L.L.C., a Washington Limited Liability Company, whose address is PO BOX 13409, BURTON, Washington 98013 ("Assignor") and Farmers & Merchants Bank whose address is 123 W. Huron Street, PO Box 270, Berlin, Wisconsin 54923 ("Assignee"), which is organized and existing under the laws of the United States of America. Assignor, in consideration of loans extended by Assignee up to a maximum principal amount of Two Million Two Hundred Thirty Thousand Three Hundred Forty-nine and 00/100 Dollars (\$2,230,349.00) and for other valuable consideration, the receipt of which is acknowledged, hereby grants, transfers, assigns and sets over to Assignee all right, title and interest in and to all rents, issues, profits and privileges (now due or which may hereafter become due) of the following described real property:

Address: 10795 BROADWAY, CROWN POINT, Indiana 46307

Legal Description: See Exhibit A



PURCHASE MONEY MORTGAGE

Parcel ID/Sidwell Number: 45-16-03-351-006.000-042

("Property") which secures the following:

- Loan with a principal amount of \$2,230,349.00

Assignor further grants all leases now or hereafter existing on all or any part of the Property, whether written or oral, or any letting or any agreement for the use of occupancy of any part of the Property which may have been or which may hereafter be made or agreed to between Assignor and any other present, prior, or subsequent owner of



Handwritten notes: CK# 713409, \$24, and a signature.

the Property, or any interest therein, or which may be made or agreed to by Assignee, its successors or assigns, under the powers herein granted, and any tenant or occupant of all or any part of the Property (collectively, the "Leases" and each, a "Lease").

RELATED DOCUMENTS. The words "Related Documents" mean all promissory notes, security agreements, prior mortgages, prior deeds of trust, prior deeds to secure debt, business loan agreements, construction loan agreements, resolutions, guaranties, environmental agreements, subordination agreements, assignments of leases and rents and any other documents or agreements executed in connection with this Assignment whether now or hereafter existing, including any modifications, extensions, substitutions or renewals of any of the foregoing. The Related Documents are hereby made a part of this Assignment by reference thereto, with the same force and effect as if fully set forth herein.

INDEBTEDNESS. This Assignment secures the principal amount shown above as may be evidenced by a promissory note or notes of even, prior or subsequent date hereto, including future advances and every other indebtedness of any and every kind now or hereafter owing from CROWN POINT EAST, L.L.C. to Farmers & Merchants Bank, howsoever created or arising, whether primary, secondary or contingent, together with any interest or charges provided in or arising out of such indebtedness, as well as the agreements and covenants of this Assignment and all Related Documents (hereinafter all referred to as the "Indebtedness").

AMENDMENT OR MODIFICATION OF LEASES. With respect to any Leases executed upon the Property after the creation of this Assignment and so long as the Indebtedness remains unpaid, Assignor shall not, without the written consent of Assignee: (a) cancel any Leases; (b) accept the surrender of any Leases; (c) modify or alter any Leases in any way, either orally or in writing; (d) sublet or assign any Leases; (e) consent to the assignment of any lessee's interest under any Leases, or to any subletting thereunder; or (f) make any other assignment, pledge, encumbrance, or any other disposition of any Leases, or of the rents, issues and profits derived from the use of the Property. Any of the above acts, if done without the written consent of Assignee, shall be null and void, and shall constitute a default under the Assignment and the Related Documents.

REPRESENTATIONS OF ASSIGNOR. Assignor hereby represents: (a) there are no leases, subleases or agreements to lease or sublease all of or any part of the Property; (b) the Leases are valid and enforceable and no default exists under the Leases; (c) Assignor is entitled to receive all the rents, issues and profits and to enjoy all the rents and benefits mentioned herein and assigned hereby; (d) said rents, issues and profits have not been sold, assigned, transferred or set over by any instrument now in force and shall not at any time during the life of this Assignment be sold, assigned, transferred or set over by Assignor, or any other person taking under or through Assignor except as pursuant to this Assignment; and (e) Assignor has the sole right to sell, assign, transfer, and set over the same and to grant and confer upon Assignee the rights, interests, powers, and authorities herein granted and conferred.

COLLECTION OF RENTS. Provided no Event of Default exists under the Indebtedness or any of the Related Documents, Assignee agrees not to demand from any lessor or lessee under the Leases or from any other persons liable therefor, any of the rents, issues or profits hereby assigned, but shall permit Assignor to collect all such rents, issues and profits from the Property and the Leases, so long as not collected more than one (1) month in advance of their due date.

EVENTS OF DEFAULT. The following events shall constitute default under this Assignment (each an "Event of Default"):

- (a) Failure to make required payments when due under Indebtedness;
- (b) Failure to perform or keep any of the covenants of this Assignment or a default under any of the Related Documents;
- (c) The making of any oral or written statement or assertion to Assignee that is false or misleading in any material respect by Assignor or any person obligated on the Indebtedness;
- (d) The death, dissolution, insolvency, bankruptcy or receivership proceeding of Assignor or of any person or entity obligated on the Indebtedness;
- (e) Any assignment by Assignor for the benefit of Assignor's creditors;



- (f) A material adverse change occurs in the financial condition, ownership or management of Borrower or any person obligated on the Indebtedness; or
- (g) Assignee deems itself insecure for any reason whatsoever.

REMEDIES. Upon the occurrence of an Event of Default under this Assignment, the Indebtedness or the Related Documents, Assignee may declare all sums secured hereby immediately due and payable and may, at Assignee's option, without notice, either in Assignee's person or by agent and with or without bringing any action or proceeding, or by any receiver appointed by the court, enter upon, take possession of, and manage and operate the Property, and each and every part thereof, and in connection therewith, Assignee may make, enforce, and modify any of the Leases; fix or modify rents; repair, maintain and improve the Property; employ contractors, subcontractors, and workmen in and about the Property; obtain and evict tenants; in its own name, sue for and otherwise collect or reserve any and all rents, issues and profits, including those past due and unpaid; employ leasing agents, managing agents, attorneys and accountants in connection with the enforcement of Assignee's rights hereunder and pay the reasonable fees and expenses thereof; and otherwise do and perform any and all acts which Assignee may deem necessary and appropriate in and about the Property for the protection thereof and of Assignee's rights hereunder and under the Related Documents; and any and all amounts expended by Assignee in connection with the foregoing shall constitute additional indebtedness secured hereby to the extent permitted by law. Assignee shall apply any moneys collected, as aforesaid, less costs and expenses incurred, upon any Indebtedness secured hereby in such order and manner as Assignee may determine and to the extent permitted by law.

NOTICES AND WAIVER OF NOTICE. Unless otherwise required by applicable law, any notice or demand given by Assignee to any party is considered effective when: (i) it is deposited in the United States Mail with the appropriate postage; (ii) when it is sent via electronic mail; (iii) when it is sent via facsimile; (iv) when it is deposited with a nationally recognized overnight courier service; (v) on the day of personal delivery; or (vi) any other commercially reasonable means addressed to the party given at the beginning of this Assignment unless an alternative address has been provided to Assignee in writing. To the extent permitted by law, Assignor waives notice of Assignee's acceptance of this Assignment, defenses based on suretyship, any defense arising from any election by Assignee under the United States Bankruptcy Code, Uniform Commercial Code, as enacted in the state where Assignee is located or other applicable law or in equity, demand, notice of acceleration, notice of nonpayment, presentment, protest, notice of dishonor and any other notice.

TO THE EXTENT PERMITTED BY LAW, ASSIGNOR WAIVES ANY RIGHT TO NOTICE, OTHER THAN THE NOTICE PROVIDED ABOVE, AND WAIVES ANY RIGHT TO ANY HEARING, JUDICIAL OR OTHERWISE, PRIOR TO THE ASSIGNEE EXERCISING ITS RIGHTS UNDER THIS ASSIGNMENT.

PAYMENT OF RENTS TO ASSIGNEE. All tenants or occupants of any part of the Property (including without limitation, all persons claiming any interest as lessor or lessee under any Leases) are hereby authorized to recognize the claims and demands of Assignee without investigation as to the reason for any action taken by Assignee or the validity of the amount of indebtedness owing to or the existence of any default hereunder or under the Related Documents, or the application of payments made by Assignee, of any amounts to be paid to Assignee. Assignee's sole signature shall be sufficient for the exercise of any right under this Assignment and Assignee's sole receipt given for any sums received shall be a full discharge and release therefor to any such tenant or occupant of the Property. Checks for all or any part of the rental collected under this Assignment shall be made to the exclusive order of Assignee.

ASSIGNABILITY. Assignee may assign or otherwise transfer this Assignment or any of Assignee's rights under this Assignment without notice to Assignor. Assignor may not assign this Assignment or any part of the Assignment without the express written consent of Assignee.



ASSIGNEE'S RIGHTS AND REMEDIES. The rights and remedies of the Assignee under this Assignment are cumulative, and are not in lieu of, but are in addition to all other rights and remedies which Assignee has under this Assignment and the Related Documents.

SUCCESSORS AND ASSIGNS. All covenants and agreements contained in this Assignment shall bind, and the rights hereunder shall inure to the respective successors and assigns of the Assignor and the Assignee.

ENTIRE AGREEMENT; MODIFICATIONS; SEVERABILITY. This Assignment shall constitute the entire agreement between Assignee and Assignor. Any modification of this Assignment shall be binding only if placed in writing and signed by the Assignee and Assignor. The invalidity of any provision of this Assignment shall not affect the validity of any other provision.

PARAGRAPH HEADINGS; SINGULAR AND PLURAL TERMS. The titles to the paragraphs of this Assignment are solely for the convenience of the parties and shall not be used to interpret this Assignment. Whenever used, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be applicable to all genders.

ATTORNEYS' FEES AND OTHER COSTS. Assignor agrees to pay all of Lender's costs and expenses incurred in connection with the enforcement of this Assignment, including without limitation, reasonable attorneys' fees, to the extent permitted by law.

GOVERNING LAW. This Assignment will be governed by the laws of the State of Indiana including all proceedings arising from this Assignment.

ORAL AGREEMENTS DISCLAIMER. This Assignment represents the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

ADDITIONAL PROVISIONS. The terms of the Rider to Assignment of Leases & Rents attached hereto shall be and hereby are incorporated herein and made a part hereof.

By signing this Assignment, Assignor acknowledges reading, understanding, and agreeing to all its provisions.

CROWN POINT EAST, L.L.C.

By: RANDALL W GUY
Its: Managing Member
Witnessed by:

Date



Name:

Date

Name:

Date

BUSINESS ACKNOWLEDGMENT

STATE OF WASHINGTON)
COUNTY OF King)

On this the 9th day of March, 2017, before me, _____, a _____, personally appeared RANDALL W GUY, Managing Member on behalf of CROWN POINT EAST, L.L.C., a Washington Limited Liability Company, to me personally known or who



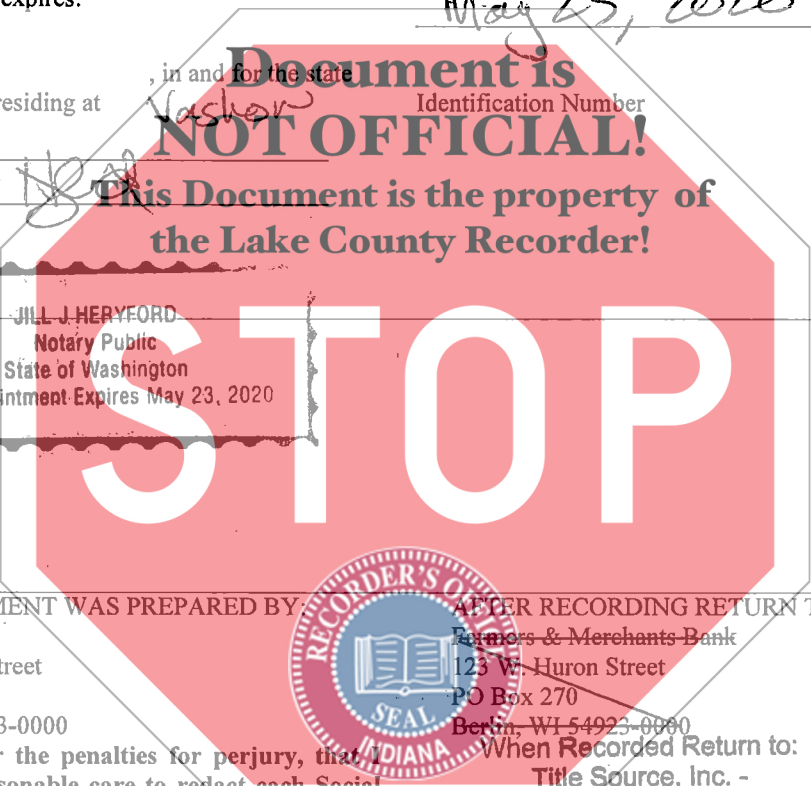
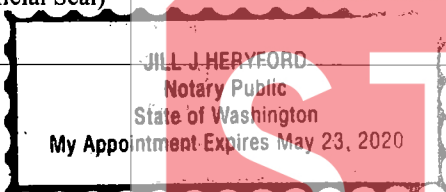
having proven to me on the basis of satisfactory evidence to be the person whose name is subscribed within this instrument and who acknowledged that he/she holds the position set forth and that he/she being authorized to do so, executed the foregoing instrument for the purpose therein contained, by signing the name of the Limited Liability Company by himself/herself as Managing Member of CROWN POINT EAST, L.L.C., and that the foregoing instrument is the voluntary act and deed of the Limited Liability Company . In witness whereof, I hereunto set my hand and, if applicable, official seal.

My commission expires:

May 23, 2020

, in and for the state of Washington, residing at Washon Identification Number

Jill J. Heryford
(Official Seal)



THIS INSTRUMENT WAS PREPARED BY:
John H Kujawa
123 W. Huron Street
PO Box 270
Berlin, WI 54923-0000

AFTER RECORDING RETURN TO:
Farmers & Merchants Bank
123 W. Huron Street
PO Box 270
Berlin, WI 54923-0000



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.
John H Kujawa

When Recorded Return to:
Title Source, Inc. -
Commercial Team
662 Woodward Avenue
Detroit, MI 48226
TSI#: 62602719LW



Exhibit A

Parcel 1:

Lot 6, Beacon Hill-Phase One, an addition to the City of Crown Point, Indiana, as per plat thereof, recorded in Plat Book 97, Page 46, in the Office of the Recorder of Lake County, Indiana.

Except:

A part of Lot 6 in Beacon Hill – Phase One, an addition to the City of Crown Point, Indiana, the plat of which is recorded in Plat Book 97, Page 46 in the Office of the Recorder of Lake County, Indiana, and being that part of the grantor's land lying within the right-of-way lines depicted on the attached Right-of-Way Parcel Plat marked Exhibit "B", described as follows: Beginning at the Southwest corner of said lot; thence North 0 degrees 21 minutes 42 seconds East 305.23 feet along the West line of said lot to a corner of said lot; thence North 0 degrees 16 minutes 05 seconds West 13.93 feet along said West line to the Northwest corner of said lot; thence South 89 degrees 28 minutes 51 seconds East 10.75 feet along the North line of said lot to point "313" designated on said parcel plat; thence South 1 degree 49 minutes 06 seconds East 292.39 feet to point "314" designated on said parcel plat; thence South 67 degrees 43 minutes 29 seconds East 70.60 feet to point "315" designated on said parcel plat, which point is on the South line of said lot; thence South 89 degrees 57 minutes 51 seconds West 87.22 feet along said South line to the point of beginning and containing 6,183 square feet, more or less.

Easement Parcel:

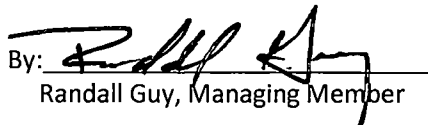
Easements for Ingress/Egress for the benefit of Parcel 1, as granted on the plat of subdivision for Beacon Hill-Phase One, an addition to the City of Crown Point, Indiana, recorded in Plat Book 97, Page 46 in the Office of the Recorder of Lake County, Indiana, over and across Lots 1, 2, 3, 4, 5, 7, 10, 11, and 13 Beacon Hill-Phase One, an addition to the City of Crown Point, Indiana, as per plat thereof recorded in Plat Book 97, Page 46, in the Office of the Recorder of Lake County, Indiana, together with the benefits of the Amended and Restated Beacon Hill Retail Center (Phase One) Declaration of Reciprocal Easements and Operating Covenants dated September 22, 2005, and recorded September 26, 2005, as Document No. 2005-084398 in the Office of the Recorder of Lake County, Indiana.

RIDER TO ASSIGNMENT OF LEASES AND RENTS FOR LOAN NUMBER 916776

This Rider to Assignment of Leases and Rents for Loan Number 916776 is attached to and made a part of that certain Assignment of Leases and Rents dated on or about March 9, 2017 between CROWN POINT EAST, L.L.C., a Washington limited liability company, as assignor, and FARMERS & MERCHANTS BANK, as assignee, and securing a loan in the original principal amount of Two Million Two Hundred Thirty Thousand Three Hundred Forty-Nine and No/100 Dollars (\$2,230,349.00).

1. The section entitled "Amendment or Modification of leases" is modified as follows: paragraphs (a), (b) and (c) are deleted.
2. The section entitled "Representations of Assignor" is modified as follows: paragraph (a) is deleted.
3. The section entitled "Events of Default" is amended as follows:
 - i. Subsection (a) which reads "(a) Failure to make required payments when due under Indebtedness;" shall be deleted and the following provision is substituted in lieu thereof: "(a) Failure to make required payments when due under Indebtedness, following written notice and a 10 day opportunity to cure such payment default;"
 - ii. Subsection (b) which reads "(b) Failure to perform or keep any of the covenants of this Security Instrument or a default under any of the Related Documents" shall be deleted and the following provision is substituted in lieu thereof: "(b) Failure to perform or keep any of the covenants of this Security Instrument or a default under any of the Related Documents, following written notice and a 30 day opportunity to cure such non-payment default;"
 - iii. Subsections (f) and (g) shall be and hereby are deleted in their entirety.
4. The following sentence is added to the end of the first paragraph of the section entitled "Remedies": "Lender's rights as described in the foregoing paragraph shall be subject to Lender having delivered any required notice and the expiration of the applicable cure period, if any."
5. The following new section is added following the section entitled "ATTORNEYS' FEES AND OTHER COSTS": "PREVAILING PARTY. In a dispute arising out of or related to this Assignment, the prevailing party shall have the right to collect from the other party its reasonable attorney fees and costs and necessary expenditures."

CROWN POINT EAST, L.L.C., a Washington limited liability company

By: 
Randall Guy, Managing Member