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for all rents paid under the lease.

hereafter become due under the lease and to give a valid receipt and acquittance

name, place and stead to ask for, demand and receive all rents due or which may

and appoint Bank as their true and lawful attorney and agent for them and in their

Assignors hereby grant to Bank a Security Interest in the lease, and constitute

the note.

the lease and apply them first to unpaid interest and then to principal due under

default, Bank may notify the tenant and thereafter collect any payments due under

in default. Assignor may collect all payments due under the lease. Upon any such

extensions of such indebtedness or of any part thereof, so long as said note is not

in favor of Bank, of even date herewith, together with any and all renewals or

loaned to Assignors pursuant to the provisions of a certain Promissory Note executed

This Assignment of Lease Rentals shall be construed as security for money

3) 1651-55 State Street Calumet City, Illinois, (the "Lease").

State Street Calumet City, Illinois 2) 1657-61 State Street Calumet City, Illinois

as lessee, with respect to 3 - 12 unit apartment buildings located at 1) 1663-67

obligated under various leases of varying dates, (hereinafter referred to as tenants),

under various dates, by and between Assignors as lessors, and various tenants

pursuant to the provisions, terms and conditions of a certain lease entered into

and interest in and to all rents due and which may hereafter become due and owing

(hereinafter referred to as "Bank"), for security purposes, all of their right, title

association having its main banking office at 651 E. Commercial Ave., Lowell, Indiana

hereby assigns, transfers and sets over to Lowell National Bank, a national banking

For value received, the undersigned (hereinafter referred to as "Assignors")

ASSIGNMENT OF LEASE RENTALS

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Assignor authorize and empower Bank to enforce as against tenant by

legal proceeding or otherwise, either in the name of the Assignor or in its

own name, all undertakings and covenants of tenant under the provisions of the

Lease,

Bank, by the acceptance of this Assignment of Lease Rentals, shall not

assume any of the undertakings, covenants or conditions imposed upon or agreed

to by Assignor under the lease.

Assignor authorize Bank at the expense of Assignors to execute and file

a financing statement or statements on their behalf in those public offices

deemed necessary by Bank to perfect the security interest granted hereunder.

The receipt of Bank for any rents paid to it by tenant, pursuant to the

terms and provisions hereof, shall with respect to tenant, be and constitute

a valid receipt and acquittance for all such rents paid, and tenant shall be

under no duty or obligation to see to the proper application of any rents so

paid.

This assignment of Lease Rentals shall be and continue in force and effect

until such time as Bank shall notify the tenant in writing to the effect that it

has released and relinquished its rights hereunder.

In the event this Assignment is executed by one person, firm or corporation,

the term "Assignors" as used herein shall be construed to mean "Assignor", or in

the event that the lessors or lessees in the lease mentioned herein shall be one

person, firm or corporation, the term "Lessors" shall be construed to mean "Lessor"

and the term "Lessees" shall be construed to mean "Lessee" and this Assignment amended

and interpreted accordingly to effect such construction.

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COOK COUNTY, ILLINOIS  
FILED FOR RECORD

County of Residence: Lake  
My Commission Expires: 11/20/88  
Printed Notary Public  
Sheila M. Carey

Notary Public  
*Sheila M. Carey*  
WITNESS MY HAND AND NOTARIAL SEAL

and acknowledged the execution of the above and foregoing Assignment of  
Lease Rentals to \_\_\_\_\_  
for the purposes therein set forth

\_\_\_\_\_ Borgia & Irene Borgia  
\_\_\_\_\_ 23rd day of December, 1986, personally appeared William

Before me, a Notary Public in and for said County and State, this  
STATE OF INDIANA )  
COUNTY of Lake )  
SS: )

BY: *William Borgia* William Borgia Individually  
*Irene Borgia* Irene Borgia Individually

Chicago City Bank & Trust Company  
See Escutatory RIDER attached to  
and made a part of this instrument.  
#9100 Trustee under Trust #9100

day of December, 1986.  
Lease Rentals to be executed in the City of Lowell, Indiana, this 23rd  
IN WITNESS WHEREOF, the undersigned has caused this Assignment of

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MAIL TO: LOWELL NATIONAL BANK  
P. O. BOX 8  
LOWELL, INDIANA 46356  
ATTN: STEVE A. NIEDERT

BOX 333-HV

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