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ASSIGNMENT OF LEASES

THIS ASSIGNMENT OF LEASES ("Assignment") made this 26th day of September, 2000 by **OAK FOREST CENTRAL LLC**, an Illinois Limited Liability Company, having its address Attn: Mr. Michael H. Rose at 533 Ashland Avenue, Chicago Heights, Illinois, 60411 (hereinafter called the "**Owner**"), and **AUTO-OWNERS LIFE INSURANCE COMPANY**, whose address is 6101 Anacapi Blvd., Lansing, Michigan 48917 (hereinafter called "**Mortgagee**")

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FOR THE CONSIDERATION of One (\$1.00) Dollar and other valuable consideration and as an inducement for the Loan evidenced and secured as hereinafter described, Owner does hereby assign, transfer and set over unto Mortgagee all of the right, title and interest of Owner in, to, under and by virtue of all leases (which term includes all leases, licenses, concession agreements or other agreements for occupancy), whether now in existence or executed hereafter, covering all or any part of the real estate described in **Exhibit "A"** attached hereto, and all extensions, renewals, modifications or replacements thereof, and all rents, income, profits, revenues, deposits or other monies due or becoming due thereunder, and all guaranties of the obligations of the lessees under any provisions thereof or otherwise and under any and all extensions, renewals, modifications or replacements thereof (all such leases, licenses, concession agreements, occupancy agreements, rents, income, profits, revenues, deposits, guaranties, extensions, renewals, modifications or replacements being hereinafter called "**Leases**"), which current Leases are more fully described in **Exhibit "B"** attached hereto.

TO HAVE AND TO HOLD Owner's aforesaid right, title and interest unto Mortgagee, its successors and assigns, as security for the payment of the principal and interest provided to be paid by the Mortgage Note of even date herewith executed and delivered by Owner to Mortgagee (hereinafter called the "**Note**"), in the principal amount of **ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 (\$1,500,000.00) DOLLARS**, as well as any renewals, extensions or modifications thereof, and for the performance of the agreements and covenants of Owner contained in the Mortgage (the "**Mortgage**"), the Security Agreement and any other Loan Documents securing said Note (hereinafter collectively called the "**Loan Documents**"), as well as any modifications thereof, executed and delivered by Owner and/or other

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This Instrument prepared by and
after recording return to:
J. Steven Butkus, Esq.
GUERARD, KALINA & BUTKUS
100 W. Roosevelt Road, Suite A-1
Wheaton, IL 60187

P.I.N. 28-21-117-018-0000

Property Address:
9,215+/-S.F. Retail Center known as
"**Rose Plaza Shopping Center**" at
5447-5459 W. 159th Street, Oak Forest, IL

BOX 333-CTT

Loan obligors or guarantors to Mortgagee of even date herewith, and recorded or to be recorded at or prior to the recording of this Assignment, covering the real estate commonly known as "Rose Plaza Shopping Center" retail shopping center at 5447-5459 W. 159th Street, Oak Forest, Illinois and legally described in the attached Exhibit "A" hereto (the "Premises"); reserving, however, unto Owner a limited, revocable license to collect, except as hereinafter provided, the rents, income, profits and other monies accruing by virtue of said Leases as they respectively become due, but not more than one (1) month in advance, and to enforce the agreements of said Leases, so long as there is no default by Owner under the Note, Mortgage or this Assignment. Notwithstanding such limited license reserved unto Owner, Owner acknowledges, covenants and agrees that **this Assignment is an absolute and present assignment of all Leases and all rents, income, profits, revenues, deposit and monies thereunder upon the terms hereof.**

Each Owner, jointly and severally, covenants as follows:

1. **DEFAULT.** In the event a default shall occur under the Note, under the Mortgage, under this Assignment or under any other Loan Document, and until such default shall have been fully cured, the license reserved herein to Owner shall without further notice cease and terminate, and Mortgagee is hereby authorized, at its option, to enter and take possession of the leased Premises, or any part thereof, and to perform all acts necessary for the operation and maintenance of said Premises in the same manner and to the same extent that Owner might reasonably so act. In furtherance thereof, and not by way of limitation, Mortgagee is empowered, but shall be under no obligation, to collect the rents, income, profits, revenues, deposits and other monies due under said Leases, to enforce payment thereof and the performance of any and all other terms and provisions of said Leases, to exercise all the rights and privileges of Owner thereunder, including the right to fix or modify rents, to demand and sue for possession of the Premises covered by said Leases, to relet the Premises or any part thereof and to collect the rents, income, profits and other monies due under such new Leases. Mortgagee shall, from time to time, apply the net amount of income after payment of all proper costs and charges, including loss or damage referred to hereinafter in Paragraph 6 and reasonable attorney's fees, to the sums then due to Mortgagee under the Note and Mortgage and other Loan Documents. The manner of the application of such net income, the reasonableness of the costs and charges to which such net income is applied and the item or items which shall be credited thereby shall be within the sole and exclusive discretion of Mortgagee. Such entry and taking possession of the leased Premises or any part thereof, may be made, at the election of Mortgagee, by actual entry and possession, or by written notice served personally upon or sent by U.S. Certified Mail to the last owner of the mortgaged Premises appearing on the records of Mortgagee at its last known address appearing on such records, and no further authorization shall be required. Mortgagee shall only be accountable for money actually received by it pursuant to this Assignment.

2. **SATISFACTION OF MORTGAGE.** Upon payment to Mortgagee of the full amount of the indebtedness secured by the Mortgage, as evidenced by a recorded written discharge or release of the Mortgage, this Assignment shall be void and of no further effect.

3. **PAYMENTS BY LESSEE.** Owner irrevocably consents that the lessees under said Leases, upon demand and notice from Mortgagee of the occurrence of a default under the Note, under the Mortgage or under this Assignment, shall pay said rents, income, profits, revenues, deposits and other monies due under said Leases to Mortgagee without liability of said lessees for the determination of the actual existence of any default claimed by Mortgagee. Owner hereby irrevocably authorizes and directs said lessees, upon receipt of any notice of Mortgagee stating that such a default exists, to pay to Mortgagee the rents, income, profits and other monies due and to become due under said Leases. Owner agrees that said lessees shall have the right to rely upon any such notices of Mortgagee and that said lessees shall pay such rents, income, profits, revenues, deposits and other monies to Mortgagee, without any obligation or right to inquire whether such default actually exists and notwithstanding any claim of Owner to the contrary. Owner shall have no claim against said lessees for any

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rents paid by said lessees to Mortgagee. Upon the curing of all such defaults, Mortgagee shall give written notice thereof to said lessees and thereafter, until further notice from Mortgagee, said lessees shall pay such rents, income, profits, revenues, deposits and other monies to Owner.

4. **MORTGAGEE AS CREDITOR.** Notwithstanding the aforesaid license granted to Owner to collect the rents, income, profits, revenues, deposits and other monies due or becoming due under said Leases, Mortgagee, and not Owner, shall be and be deemed to be the creditor of each lessee in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such lessee, without obligation on the part of Mortgagee, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein, and with an option to Mortgagee to apply any money received by Mortgagee as such creditor in reduction of the aforesaid principal or interest or any other indebtedness secured by or to be paid pursuant to said Mortgage.

5. **ASSIGNMENT.** Mortgagee shall have the right to assign the interests acquired hereby to any subsequent holder of said Mortgage and to any person acquiring title to the mortgaged Premises through foreclosure or otherwise. After Owner shall have been barred and foreclosed of all right, title, interest and equity of redemption in said Premises, no such assignee shall be liable to account to Owner for the rents, income, profits and other monies thereafter accruing.

6. **LIABILITY UNDER LEASE/INDEMNIFICATION.** Owner shall and does hereby indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which Mortgagee may incur under said Leases or by reason of this Assignment, and of and from any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of any alleged obligation or undertaking to be performed or discharged by Mortgagee under said Leases or this Assignment; provided, however, that this indemnity shall not extend to grossly negligent or willful acts of misconduct by Mortgagee or omissions to act by Mortgagee where action is reasonably required by the circumstances. Nothing herein contained shall be construed to bind Mortgagee to the performance of any of the terms and provisions contained in said Leases, or otherwise to impose any obligation on Mortgagee, including, without limitation, any liability under the covenants of quiet enjoyment contained in said Leases in the event that the lessees shall have been joined as party defendants in any action to foreclose said Mortgage and shall have been barred and foreclosed thereby of all right, title, interest and equity of redemption in said Premises. Prior to actual entry and taking possession of the Premises by Mortgagee, this Assignment shall not operate to place responsibility for the control, custody, care, management or repair of said Premises, or for the carrying out of any of the terms and provisions of said Leases, upon Mortgagee. Should Mortgagee incur any liability by reason of actual entry and taking possession, or for any other reason or occurrence, or sustain loss or damage under said Leases or under or by reason of this Assignment or in the defense of any such claims or demands, Owner shall immediately, upon demand, reimburse Mortgagee for the amount thereof, including interest at the rate of interest applicable in the event of default, as set forth in the Note, costs, expenses and reasonable attorney's fees, and Mortgagee may retain possession of the Premises and collect the rents, income, profits and other monies due under said Leases and, from time to time, apply them in or toward satisfaction of or reimbursement for said loss or damage; provided, however, such indemnity and reimbursement covenant shall not extend to grossly negligent or willful acts or misconduct of Mortgagee or omissions to act by Mortgagee reasonably required by the circumstances.

7. **REPRESENTATIONS.** Owner represents that: (a) Exhibit "B" attached hereto sets forth the name of each lessee who or which, at the date hereof, is a party to a Lease of any part of the real estate described in Exhibit "A" and the date such Lease was executed and of any amendment thereto; (b) Owner is now the holder of absolute title to said Leases with full right to assign the same and the rents, income, profits and other monies due or to become due thereunder; (c) said Leases are valid and in full force and effect; (d) there are no outstanding assignments or pledges thereof or of the rents, income, profits or other monies due or

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to become due thereunder; (e) there are no existing defaults under the provisions thereof on the part of Owner; (f) the lessees have no defenses, set-offs or counterclaims against Owner; (g) the lessees are in possession and paying rent and other charges under said Leases, as provided therein; and (h) no rents, income or profits payable thereunder have been or will hereafter be anticipated, discounted, released, waived, compromised or otherwise discharged, except as may be expressly permitted by said Leases.

8. **MERGER OF ESTATES.** Said Leases shall remain in full force and effect irrespective of any merger of the interest of the lessor and lessees thereunder. Owner shall not transfer or convey Premises to any lessees without requiring such lessees in writing to assume and agree to pay the Note in accordance with the terms, covenants and conditions of the Note and the Mortgage, and the payment to Mortgagee by such lessees of so much of the purchase price as shall be deemed necessary by Mortgagee in reduction of the outstanding principal of the Note, which payment, if made during the period that said Note permits prepayment, shall include applicable prepayment premiums or charges, if any. In the event said Leases permit cancellation thereof on payment of consideration and said privilege of cancellation is exercised, the payments made or to be made by reason thereof are hereby assigned to Mortgagee to be applied, at the election of the Mortgagee, to reduce the amount of the principal of said Note, or to be held in trust by the Mortgagee, without interest, as further security for the payment of the principal and interest to be paid pursuant to the Note.

9. **LEASE MODIFICATIONS.** Owner shall not amend, cancel, abridge, surrender, terminate, change, alter or otherwise modify any existing or future Lease of the Premises, or any part thereof, or make any assignment of its interest in, to and under such Lease, or consent to any assignment thereof or subletting thereunder, or request, consent, agree to or accept a subordination of such Lease to this Mortgage or any other mortgage or other encumbrance now or hereafter affecting the Premises, or accept any prepayment of rent or installments of rent for more than one (1) month in advance, without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed, except that Owner may increase rentals without such consent. Any attempted amendment, cancellation, abridgement, surrender, termination, change, alteration or other modification without the written consent of Mortgagee shall be null and void.

10. **FURTHER ASSIGNMENTS AS SECURITY.** Owner shall not, without the prior express written consent of Mortgagee, execute any other assignment of the Leases or of any interest therein or of any of the rents, income, profits or other monies payable thereunder, as security for the repayment of any indebtedness other than the Note. Owner shall perform all of its covenants and agreements as lessor under the Leases, and will not suffer or permit to occur any release of liability of lessees or the accrual of any right in lessees to withhold payments of rents. Owner shall give prompt notice to Mortgagee of any notice of Owner's default received from any lessees or from any other person, and furnish Mortgagee with complete copies of said notice. If requested by Mortgagee, Owner shall enforce the Leases and all remedies available to Owner against the lessees in case of default under said Leases by lessees.

11. **MODIFICATION OF NOTE OR MORTGAGE.** Notwithstanding any variation of the terms of the Note or the Mortgage, including increase or decrease in the principal amount thereof or in the rate of interest payable thereunder, any extension of time for payment thereunder, any modification thereof or any release of part or parts of the real estate subject to the Mortgage, the Leases and the benefits hereby assigned shall continue as security in accordance with the terms of this Assignment.

12. **ADDITIONAL SECURITY.** Mortgagee may take security in addition to the security already given Mortgagee for the payment of the principal and interest provided to be paid in or by the Note or by the Mortgage, or may release such other security, may release any party primarily or secondarily liable on the Note, may grant or make extensions, renewals, modifications or indulgences with respect to such Note or Mortgage, which extensions, renewals, modifications and indulgences may be on the same or on different terms from the

present terms of said Note or Mortgage, and may apply any other security therefor held by it to the satisfaction of such Note or Mortgage without prejudice to any of Mortgagee's rights hereunder.

13. **ADDITIONAL LEASES.** Owner shall give Mortgagee immediate notice of any Lease entered into of any part of the above described real estate which is not listed in **Exhibit "B"** attached hereto. Whether or not such notice is given, all such leases shall be deemed included in this Assignment as though originally listed herein.

14. **WAIVER.** Failure of the Mortgagee to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. The rights and remedies of Mortgagee under this instrument are cumulative and are not in lieu of, but in addition to, any other rights and remedies which Mortgagee shall have under the Note and Mortgage. The rights and remedies of Mortgagee hereunder may be exercised from time to time and as often as such exercise is deemed expedient.

15. **AMENDMENT.** No change, amendment, modification, abridgment, cancellation or discharge hereof or of any part hereof, shall be valid unless consented to in writing by Mortgagee.

16. **INCONSISTENT PROVISIONS.** This Assignment is given to secure the Note of Owner to Mortgagee executed simultaneously herewith, which Note is also secured by the Mortgage. To the extent that any of the terms, covenants or conditions contained herein are in conflict with or inconsistent with any of the terms, conditions or provisions of the aforesaid Note or Mortgage, the provisions of said Note and Mortgage shall prevail.

17. **ADDITIONAL INSTRUMENTS** Owner shall execute and deliver to Mortgagee such further instruments as Mortgagee may deem necessary to make this Assignment and any further assignment of the rents, income, profits or other monies due under the Leases effective.

18. **APPLICABLE LAW/VENUE.** This Assignment shall be construed under, and any proceedings for the enforcement of any rights conferred upon Mortgagee hereunder shall be governed by, the laws of the State of Illinois. Venue for all suits or disputes hereunder, at Mortgagee's sole election, shall be either in the Illinois Circuit Court having jurisdiction in the county wherein the Premises are situated or in the United States District Court for the Northern District of Illinois, Eastern Division.

19. **CROSS DEFAULT.** Any default under the Note, Mortgage or any other instrument given to evidence or secure the indebtedness secured hereby shall be deemed an act of default by Owner hereunder. Any act of default by Owner, under this Assignment shall be deemed an act of default by Owner under any other instrument evidencing or given to secure the indebtedness secured hereby, entitling Mortgagee to all remedies granted it upon default thereunder.

20. **WAIVER OF JURY TRIAL.** Owner acknowledges that the right to trial by jury is a constitutional one, but that it may be waived. Owner, after consulting counsel of its choice (or having had the opportunity to consult with counsel), knowingly, voluntarily and without coercion, waives all rights to a trial by jury of all disputes between Owner and Mortgagee. Mortgagee shall not be deemed to have released Owner from this waiver of jury trial unless relinquishment is evidenced by a written instrument executed by the Mortgagee.

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EXHIBIT "A"

LEGAL DESCRIPTION OF PREMISES

PARCEL ONE: THE WEST 43 FEET OF LOT 6 AND THE WEST 43 FEET OF LOT 7 IN THE RESUBDIVISION OF LOT "A" (EXCEPT THE NORTH 100 FEET OF THE WEST 150 FEET THEREOF), LOT "D" AND THE EAST 150 FEET (EXCEPT THE NORTH 100 FEET THEREOF) OF LOT "E" IN WARREN J. PETERS FRIENDLY OAKS SUBDIVISION, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTH WEST ¼ OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THAT PART HERETOFORE DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT NUMBER 11113019, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON MARCH 6, 1962 AS DOCUMENT NUMBER 2022665, IN COOK COUNTY, ILLINOIS.

PARCEL TWO: LOTS "B" AND "C" IN WARREN J. PETER'S FRIENDLY OAKS SUBDIVISION, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTH WEST ¼ OF SECTION 21, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THAT PART HERETOFORE DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT NUMBER 11113019, ACCORDING TO PLAT OF SAID SUBDIVISION REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON APRIL 12, 1957 AS DOCUMENT NUMBER LR1732808.

P.I.N.: 28-21-117-018-0000.

COMMONLY KNOWN AS:
9,215+/- S.F. RETAIL CENTER KNOWN AS
"ROSE PLAZA SHOPPING CENTER" AT
5447-5459 W. 159TH STREET
OAK FOREST, IL

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EXHIBIT "B"

SCHEDULE OF LEASES

("ROSE PLAZA SHOPPING CENTER" AT
5447-5459 W. 159TH STREET, OAK FOREST, IL)

<u>TENANT NAME</u>	<u>LEASED PREMISES LOCATION</u>	<u>CURRENT LEASE- EXPIRATION TERM</u>
(i) Blockbuster Video	<u>5459 *</u>	<u>12/31</u> , 2006
(ii) Hair Cut ery	<u>5455 *</u>	<u>08/31</u> , 2005
(iii) Kirscher Vision	<u>5451 *</u>	<u>06/30</u> , 2010
(iv) Papa John Pizza	<u>5447 *</u>	<u>05/31</u> , 2007

* W 159th Street, Oak Forest IL 60452