

THIS DOCUMENT PREPARED BY AND AFTER
RECORDING SHOULD BE RETURNED TO:

Adam M. Laser, Esq.
Goldberg, Kohn, Bell, Black, Rosenbloom & Moritz, Ltd.
55 East Monroe Street
Suite 3700
Chicago, Illinois 60603



SPACE ABOVE THIS LINE FOR RECORDER'S USE

Loan No. 189-0051-001

ASSIGNMENT OF LEASES AND RENTS

This ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made as of this 14 day of May, 2001 by CAPTEC VRI, LLC, a Michigan limited liability company ("Assignor") whose address is 24 Frank Lloyd Wright Drive, Lobby L, Fourth Floor, P.O. Box 544, Ann Arbor, Michigan 48106-0544, to HELLER FINANCIAL LEASING, INC., a Delaware corporation ("Assignee") whose address is 500 West Monroe Street, Attn: Commercial Equipment Finance, Chicago, Illinois 60661.

1. Definitions.

"Schedule": The Schedule of Leases attached hereto as Exhibit A listing all present leases, subleases, tenancies and occupants of the Property.

"Property": The real estate described in Exhibit B attached hereto, together with all improvements thereon.

"Leases": All of the leases, present and future, subleases, tenancies, and all guaranties, amendments, extensions and renewals thereof for all or any part of the Property.

"Loan Agreement": The Loan Agreement of even date herewith between Assignor and Assignee.

"Rents": All of the rents, income, receipts, revenues, issues, and profits, prepayments of the same including, without limitation, lease termination, cancellation or similar fees now due or which may become due or to which Assignor may now or shall hereafter become entitled or which it may demand or claim and arising directly or indirectly from the Leases or the Property.

"Tenant(s)": Any present or future tenant, subtenant or occupant of the Property.

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"**Mortgage**": The Mortgage, Assignment of Rents and Security Agreement of even date herewith or Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith, as applicable, which encumbers the Property.

All other capitalized terms used herein, unless otherwise specified, shall have the same meaning ascribed to them in the Loan Agreement.

2. **Assignment**. Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby assign, convey, and deliver unto Assignee:

- (a) All of Assignor's right, title and interest in all of the Leases;
- (b) The immediate and continuing right to collect and receive all of the Rents;
- (c) Any and all rights and claims of any kind that Assignor may have now or in the future against any Tenant.

To have and to hold the same unto Assignee, its successors and assigns, until termination of this Assignment as hereinafter provided.

3. **Absolute Assignment**. The parties intend that this Assignment shall be a present, absolute, and unconditional assignment and shall, immediately upon execution, give Assignee the right to collect the Rents and to apply them in payment of the principal, interest and all other sums payable under the Loan Documents. Such assignment and grant shall continue in effect until the Indebtedness is paid in full. Assignee shall collect such Rents and apply such amounts to the Indebtedness then due and shall pay the remainder, if any, to Assignor as provided in the Loan Agreement.

Assignor further agrees that Assignee may enforce this Assignment without first resorting to or exhausting any security or collateral for the Loan, however, nothing herein contained shall prevent Assignee from exercising any other right under any of the Loan Documents.

4. **Power of Attorney**. Assignor hereby irrevocably appoints Assignee its true and lawful attorney-in-fact, with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor to demand and collect any and all Rents and to file any claim or take any other action or proceeding and make any settlement regarding the Leases. All Tenants are hereby expressly authorized and directed to pay to Assignee, or to such nominee as Assignee may designate in a writing delivered to such Tenants, all amounts due Assignor pursuant to the Leases. All Tenants are expressly relieved of all duty, liability or obligation to Assignor in respect of all payments so made to Assignee or such nominee.

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5. **Consideration**. This Assignment is made for and in consideration of the loan made by Assignee to Assignor as set forth in the Loan Documents and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

6. **Indemnity**. Assignor hereby agrees to indemnify Assignee and to hold Assignee harmless from any liability, loss or damage (collectively, the "**Indemnifiable Losses**") including, without limitation, reasonable attorneys' fees, costs and expenses which may or might be incurred by Assignee under the Leases or by reason of this Assignment, and from any and all claims and demands which may be asserted against Assignee by reason of any term, covenant or agreement contained in any of the Leases, except for any such liability, loss or damage resulting solely from Assignee's gross negligence or willful misconduct. Notwithstanding the foregoing, Assignor shall not be obligated to indemnify Assignee for any Indemnifiable Losses to the extent (x) such Indemnifiable Losses first arose after title to the Property is vested in Assignee or any other party after the completion of foreclosure proceedings or the granting of a deed-in-lieu of foreclosure, (y) neither Assignor nor any Principal, nor any of their respective affiliates, shall have contributed to the cause, existence or occurrence of such Indemnifiable Losses, and (z) the events or state of facts resulting (or with the passage of time eventually resulting) in such Indemnifiable Losses did not exist or occur prior to the time of such assumption of control of the Property.

7. **Performance of Lease Covenants**. Assignee may, at its option, upon prior notice to Assignor (except in the event of an emergency) perform any Lease covenant for and on behalf of Assignor, and all monies expended in so doing shall be chargeable to Assignor and added to the outstanding principal balance and shall be immediately due and payable.

8. **Representations and Warranties**. Assignor represents and warrants and shall be deemed to reaffirm the same upon each disbursement of loan proceeds by Assignee to Assignor:

- (a) The Leases are in full force and effect and have not been modified;
- (b) There are no defaults, defenses or setoffs of either landlord or, to the best of Assignor's knowledge, tenant under the Leases nor, to the best of Assignor's knowledge, is there any fact which, with the giving of notice or lapse of time or both, would constitute a default under the Leases;
- (c) The sole ownership of the entire landlord's interest in the Leases is vested in Assignor and the Leases have not been otherwise assigned or pledged;
- (d) All Rents due to date have been collected, no Rent has been collected more than one (1) month in advance, and no Tenant has been granted any Rent concession or inducement whatsoever other than as set forth in Exhibit C; and
- (e) There are no leases of the Property not listed on the Schedule.

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9. Covenants and Agreements. Assignor hereby covenants and agrees as follows:

(a) Assignor shall not permit any Rent under any Lease of the Property to be collected more than one (1) month in advance of the due date thereof.

(b) Assignor shall act in a commercially reasonable manner to enforce all available remedies against any delinquent Tenant to protect the interest of the landlord under the Leases and to preserve the value of the Property.

(c) Assignor shall comply with and perform in a complete and timely manner all of its obligations as landlord under all Leases. Assignor shall give notice to Assignee of any default by Assignor under any Lease or by any Tenant under any non-residential Lease, and with respect to a default by Assignor under any Lease such notice shall be given in such time to afford Assignee an opportunity to cure any such default prior to the Tenant having any right to terminate the Lease. Assignor shall also provide Assignee with notice of the commencement of an action of ejectment or any summary proceedings for dispossession of the Tenant under any of the Leases.

(d) Assignor shall furnish promptly to Assignee the original or certified copies of all Leases now existing or hereafter created. Assignee shall have the right to notify any Tenant at any time and from time to time of any provision of the Loan Documents.

(e) Assignor shall not permit any Leases to be made of the Property or existing Leases to be modified, terminated, extended or renewed without the prior written consent of Assignee, which consent shall not be unreasonably withheld or delayed and which consent shall be deemed given if Assignee has not responded within fifteen (15) business days after receipt of written request therefor. Assignee may, upon written request by Assignor, approve a form lease and a schedule of minimum rental rates and minimum and maximum lease durations. At Assignee's request, Assignor shall cause the Tenant under any Lease to execute a subordination and attornment agreement in form and substance reasonably satisfactory to Assignee.

(f) Assignor shall not without the prior written consent of Assignee: (i) perform any act or execute any other instrument which might interfere with the exercise of Assignee's rights hereunder; (ii) execute any assignment, pledge or hypothecation of Rents or any of the Leases; (iii) suffer or permit any of the Leases to become subordinate to any lien other than the lien of the Mortgage.

(g) This Assignment transfers to Assignee all of Assignor's right, title, and interest in any security deposits, provided that Assignor shall have the right to retain the security deposit so long as there is no Event of Default under this Assignment or the Loan Documents. Assignee shall have no obligation to any Tenant with respect to its security deposit unless and until Assignee comes into possession and control of the deposit.

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(h) Assignor shall use reasonable to efforts to deliver to Assignee, promptly upon request, a duly executed estoppel certificate from any Tenant in form and content satisfactory to Assignee.

(i) Assignee may assign its right, title and interest in the Leases and any subsequent assignee shall have all of the rights and powers provided to Assignee by this Assignment.

10. **No Obligation**. This Assignment shall not be deemed to impose upon Assignee any of the obligations or duties of the landlord or Assignor provided in any Lease. Assignor hereby acknowledges and agrees: (i) Assignor is and will remain liable under the Leases to the same extent as though this Assignment had not been made; and (ii) Assignee has not by this Assignment assumed any of the obligations of Assignor under the Leases, except as to such obligations which arise after such time as Assignee shall have assumed full ownership or control of the Property. This Assignment shall not make Assignee responsible for the control, care, management, or repair of the Property or any personal property or for the carrying out of any of the terms of the Leases. Assignee shall not be liable in any way for any injury or damage to person or property sustained by any person or persons, firm, or corporation in or about the Property prior to Assignee taking possession of the Property.

11. **Tenant Bankruptcy**. In the event any Tenant should be the subject of any proceeding under the Federal Bankruptcy Code or any other federal, state, or local statute which provides for the possible termination or rejection of any Lease, Assignor covenants and agrees no settlement for damages shall be made without the prior written consent of Assignee, which consent shall not be unreasonably withheld or delayed, and any check in payment of damages for rejection of any Lease will be made payable both to Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that it will duly endorse to the order of Assignee any such check.

12. **Events of Default**. The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Assignment.

(a) failure of Assignor to pay, within five (5) days of the due date, any of the Indebtedness, including any payment due under the Note; or

(b) failure of Assignor to strictly comply with Sections 9(a) and (1) of this Assignment; or

(c) breach of any covenant (other than those covenants set forth in subsection (b) above), representation or warranty set forth in this Assignment which is not cured within thirty (30) days after notice; provided, however, if such breach cannot by its nature be cured within thirty (30) days, and Assignor diligently pursues the curing thereof (and then in all events cures such failure within sixty (60) days after the original notice thereof), Assignor shall not be in default hereunder; or

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(d) the occurrence of an Event of Default under any other Loan Documents.

13. **Remedies.** Upon the occurrence of an Event of Default, then, without notice to, or the consent of, Assignor, Assignee shall be entitled to exercise all of the rights and remedies contained in this Assignment or in any other Loan Document or otherwise available at law or in equity including, without limitation, the right to do any one or more of the following:

(a) Subject to the rights of Tenants under the Leases and any applicable subordination, non-disturbance and attornment agreements, to enter upon, take possession of and manage the Property for the purpose of collecting the Rents;

(b) Dispossess by the usual summary proceedings any Tenant defaulting in the payment thereof to Assignor pursuant to the Leases;

(c) Lease the Property or any part thereof;

(d) Repair, restore, and improve the Property;

(e) Apply the Rent after payment of Property expenses as determined by Assignee to Assignor's indebtedness under the Loan Documents; and

(f) Apply to any court of competent jurisdiction for specific performance of this Assignment, an injunction against the violation hereof and/or the appointment of a receiver.

14. **No Waiver.** Neither the exercise of any rights under this Assignment by Assignee nor the application of any Rents to payment of Assignor's indebtedness under the Loan Documents shall cure or waive any Event of Default hereunder. Failure of Assignee to avail itself of any of the terms of this Assignment for any period of time or for any reason shall not constitute a waiver of the Assignment.

15. **Other Documents.** This Assignment is intended to be supplementary to, not in substitution for, or in derogation of, any assignment of rents contained in the Mortgage or in any of the Loan Documents.

16. **Notices.** Any notice or other communication required or permitted to be given shall be in writing addressed to the respective party as set forth in the Loan Agreement.

17. **Governing Law.** This Assignment shall be governed by and construed in accordance with the internal laws of the State of Illinois except that the provisions of the laws of the jurisdiction in which the Property is located shall be applicable to the creation, perfection and enforcement of the lien created by this Assignment.

18. **Limitation of Liability.** This Assignment is subject to the provisions of the Note entitled Limitation of Liability, which are incorporated herein by reference.

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IN WITNESS WHEREOF, Assignor has executed this Assignment or has caused the same to be executed by its duly authorized representatives as of the date first set forth above.

ASSIGNOR:

CAPTEC VRI, LLC, a Michigan limited liability company

By: Captec HealthNet Realty, Inc., a Delaware corporation, its sole member

By: 
Name: Robert V. Schrader
Its: V.P.

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ACKNOWLEDGMENT

STATE OF Michigan)
) SS
COUNTY OF Washtenaw)

I, Jennifer L. Tingley, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Robert V. Schrader, the V.P. of CAPTEC HEALTHNET REALTY, INC., a Delaware corporation, the sole member of CAPTEC VRI, LLC, a Michigan limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that s/he signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 11 day of May, 2001.

Jennifer L. Tingley
Notary Public

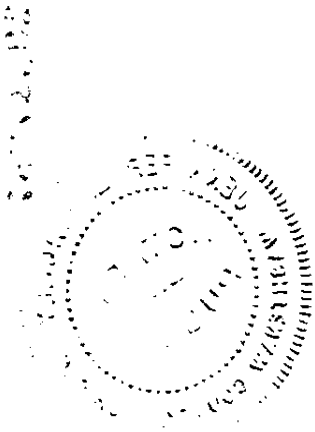
My Commission Expires:

JENNIFER L. TINGLEY
Notary Public, Washtenaw County, MI
My Commission Expires Feb. 4, 2003

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EXHIBIT A

SCHEDULE OF LEASES

Lease Agreement dated May 14, 2001 between Vicorp Restaurants, Inc. and Captec VRI, LLC, a Michigan limited liability company.

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2025-08-15 10:00 AM

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EXHIBIT B

PROPERTY DESCRIPTION

THE EAST 180 FEET OF THE WEST 210 FEET OF THE SOUTH 280 FEET OF THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF SAID WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 34, A DISTANCE OF 104.85 FEET NORTH OF THE SOUTH LINE OF SAID SECTION; THENCE WEST TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 34, A DISTANCE OF 104.50 FEET NORTH OF THE SOUTH LINE OF SAID SECTION, IN COOK COUNTY, ILLINOIS.

Permanent Tax Number: 12-34-405-021

Property located at: 1319 West North Avenue, Melrose Park, Illinois

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EXHIBIT C

LEASE CONCESSIONS/DEVIATIONS

None

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