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**LASALLE BANK NATIONAL ASSOCIATION, not
individually but solely as successor
trustee to LaSalle National Trust, N.A., successor trustee to
LaSalle National Bank, under a certain Trust Agreement
dated November 21, 1986, also known as
Trust No. 111774
(Trust)**

**M/DG/BUCK 123 LIMITED PARTNERSHIP
a Delaware limited partnership
(Borrower)**

to

**LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE,
as Agent for the benefit of the Banks
(Lender)**

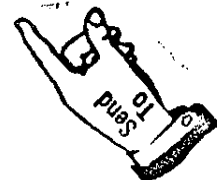
ASSIGNMENT OF RENTS AND LEASES

Dated: As of July 17, 2001

Property: The AMA Building
515 North State Street
Chicago, Illinois

DOCUMENT PREPARED BY AND WHEN RECORDED, RETURN TO:

Akin, Gump, Strauss, Hauer & Feld, L.L.P.
590 Madison Avenue
New York, New York 10022
Attention: Gary A. Goodman, Esq.



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ASSIGNMENT OF RENTS AND LEASES

This Assignment of Rents and Leases (this "Assignment") is executed as of July 17, 2001, by **LASALLE BANK NATIONAL ASSOCIATION**, not individually but solely as successor trustee to Lasalle National Trust, N.A., successor trustee to LaSalle National Bank, under a certain Trust Agreement dated November 21, 1986, also known as Trust No. 111774 ("Trustee") and **MKDG/BUCK 123 LIMITED PARTNERSHIP**, a Delaware limited partnership, whose address for notice hereunder is c/o The John Buck Company, 233 South Wacker Drive, Suite 550, Chicago, Illinois 60606 ("Borrower"), to **LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE**, as agent for the benefit of the Banks, whose address for notice is 425 Fifth Avenue, 24th Floor, New York, New York 10018-2729 (the "Lender").

RECITALS

R-1. Trustee and Borrower (collectively, "Assignor") are the owner of certain real property and the buildings and improvements thereon situate in the County of Cook, State of Illinois, which real property is more particularly described in Exhibit A attached hereto and made a part hereof ("Mortgaged Property");

R-2. Borrower desires to obtain from Lender, and Lender desires to make to Borrower, a secured loan in the principal amount of up to \$95,000,000 ("Loan") in accordance with the terms and conditions set forth in a certain Loan Agreement dated as of the date hereof (as it may be amended, extended, increased, restated, refinanced, supplemented, modified and restated from time to time, "Loan Agreement"), between Lender and Borrower;

R-3. Lender is not willing to make, and is not obligated to make, the Loan to Assignor unless Assignor grants to Lender the security interests and other rights provided for under the Loan Agreement and the other Loan Documents (as defined in the Loan Agreement) and unless Assignor delivers this Assignment to Lender; and

R-4. In connection with the Loan Agreement, the following additional documentation is being executed and delivered to Lender: (a) a certain Promissory Note of even date in the principal amount of \$95,000,000 (as the same may be modified, amended, consolidated, extended, restated, or refinanced, the "Note"), evidencing and representing Borrower's obligation to repay the Loan; (b) a Mortgage, Security Agreement and Fixture Filing, dated as of the date hereof, encumbering the Mortgaged Property and securing up to the maximum principal amount of the Note (as the same may be modified, amended, consolidated, extended, restated, or refinanced, "Mortgage"); and (c) such other documents as may by their terms evidence, secure or otherwise relate to the Loan or any portion thereof.

AGREEMENT:

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

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1. **Absolute Assignment.** To better assure due and timely payment to Lender of all monies that may be or become due and payable to Lender under the Note, the Loan Agreement and the other Loan Documents, Assignor unconditionally and absolutely assigns to Lender all of Assignor's right, title and interest in and to: (a) all leases, subleases, occupancy agreements, licenses, concessions, rental contracts and other agreements (written or oral) now or hereafter existing relating to the use or occupancy of the Mortgaged Property, together with all guarantees, modifications, extensions and renewals thereof (collectively, "**Leases**"); and (b) all rents, revenues, issues, profits, income and proceeds due or to become due from tenants of the Mortgaged Property, including rentals and all other payments of any kind under the Leases, together with all deposits (including security deposits) of tenants thereunder (collectively, "**Rents**"). This Assignment is an absolute assignment to Lender and not an assignment as security for the performance of the obligations under the Loan Documents or any other indebtedness. It is acknowledged that Assignor is granted a revocable license pursuant to Paragraph 6 hereof.

2. **Rights of Lender.** Except to the extent that the Loan Agreement prohibits or restricts Lender from taking any of the following actions, Lender shall, subject to the provisions of Paragraph 6 hereof, have the right, power and authority to: (a) notify any person that the Leases have been assigned to Lender and that all Rents are to be paid directly to Lender, whether or not Lender has commenced or completed foreclosure or taken possession of the Mortgaged Property; (b) settle, compromise, release, extend the time of payment of, and make allowances, adjustments and discounts of any Rent, or other obligations under the Leases; (c) enforce payment of Rents and other rights under the Leases, prosecute any action or proceeding, and defend against any claim with respect to Rents and Leases; (d) enter upon, take possession of and operate the Mortgaged Property; (e) lease all or any part of the Mortgaged Property; and/or (f) perform any and all obligations of Assignor under the Leases and exercise any and all rights of Assignor therein contained to the full extent of Assignor's rights and obligations thereunder, with or without the bringing of any action or the appointment of a receiver. At Lender's request, Assignor shall deliver a copy of this Assignment to each tenant under a Lease and to each manager and managing agent or operator of the Mortgaged Property. Assignor irrevocably directs any tenant, manager, managing agent, or operator of the Mortgaged Property, without any requirement for notice to or consent by Assignor, to comply with all demands of Lender under this Assignment and to turn over to Lender on demand all Rents which it receives.

3. **No Obligation.** Notwithstanding Lender's rights hereunder, Lender shall not be obligated to perform, and Lender does not undertake to perform, any obligation, duty or liability with respect to the Leases, Rents or Mortgaged Property on account of this Assignment. Except to the extent caused by the gross negligence or willful misconduct of Lender or its agents, employees or officers, Lender shall have no responsibility on account of this Assignment for the control, care, maintenance or repair of the Mortgaged Property, for any waste committed on the Mortgaged Property, for any dangerous or defective condition of the Mortgaged Property, or for any negligence in the management, upkeep, repair or control of the Mortgaged Property.

4. **Right to Apply Rents.** Subject to the provisions of Paragraph 6 hereof, Lender shall have the right, but not the obligation, to use and apply any Rents received hereunder in such order and such manner as Lender may determine for:

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- (a) **Enforcement or Defense.** The payment of costs and expenses of enforcing or defending the terms of this Assignment or the rights of Lender hereunder, and collecting any Rents;
- (b) **Loan Payments.** Interest, principal or other amounts payable pursuant to (i) the Loan Agreement; (ii) the Note; (iii) the Mortgage; and (iv) all other Loan Documents; and
- (c) **Operating Expenses.** Payment of costs and expenses of the operation and maintenance of the Mortgaged Property, including (i) rentals and other charges payable by Assignor under any ground lease or other agreement affecting the Mortgaged Property; (ii) electricity, telephone, water and other utility costs, taxes, assessments, water charges and sewer rents and other utility and governmental charges levied, assessed or imposed against the Mortgaged Property; (iii) insurance premiums; (iv) costs and expenses with respect to any litigation affecting the Mortgaged Property, the Leases or the Rents; (v) wages and salaries of employees, commissions of agents and attorneys' fees and expenses; and (vi) all other carrying costs, fees, charges, reserves and expenses whatsoever relating to the Mortgaged Property.

After the payment of all such costs and expenses and after Lender has established such reserves as it, in its sole discretion, deems necessary for the proper management of the Mortgaged Property, Lender shall apply all remaining Rents received by it to the reduction of the Loan.

5. **No Waiver.** The exercise or non-exercise by Lender of the rights granted in this Assignment or the collection and application of Rents by Lender or its agent shall not be a waiver of any default by Assignor under this Assignment or any other Loan Document. No action or failure to act by Lender with respect to any obligations of Trustee or Borrower under the Loan Documents, or any security or guaranty given for the payment or performance thereof, shall in any manner affect, impair or prejudice any of Lender's rights and privileges under this Assignment, or discharge, release or modify any of Assignor's duties or obligations hereunder.

6. **Revocable License.** Notwithstanding that this Assignment is an absolute assignment of the Rents and Leases and not merely the collateral assignment of, or the grant of a lien or security interest in the Rents and Leases, Lender grants to Assignor a revocable license to collect and receive the Rents, to retain, use and enjoy such Rents, and to exercise all rights under Leases (subject to the terms of the Loan Documents). Such license may be revoked by Lender upon the occurrence of any Event of Default (as defined in the Loan Agreement). Assignor shall apply any Rents which it receives to the payment of debt service on the Note and other payments due under the Loan Agreement, taxes, assessments, water charges, sewer rents and other governmental charges levied, assessed or imposed against the Mortgaged Property, insurance premiums, operation and maintenance charges relating to the Mortgaged Property, and other obligations of lessor under the Leases before using such proceeds for any other purpose.

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7. **Term.** This Assignment shall continue in full force and effect until payment in full of the Indebtedness (as defined in the Mortgage) and performance in full of the Obligations (as defined in the Mortgage).

8. **Appointment.** At all times following the occurrence of any Event of Default, Assignor irrevocably appoints Lender its true and lawful attorney in fact, which appointment is coupled with an interest, to execute any or all of the rights or powers described herein with the same force and effect as if executed by Assignor, and Assignor ratifies and confirms any and all acts done or omitted to be done by Lender, its agents, servants, employees or attorneys in, to or about the Mortgaged Property.

9. **Liability of Lender.** Lender shall not in any way be liable to Assignor for any action or inaction of Lender, its employees or agents taken under and in accordance with this Assignment or applicable law.

10. **Indemnification.** Assignor shall indemnify, defend and hold harmless Lender from and against all liability, loss, damage, cost or expense which it may incur under this Assignment or under any of the Leases, including any claim against Lender by reason of any alleged obligation, undertaking, action, or inaction on its part to perform or discharge any terms, covenants or conditions of the Leases or with respect to Rents, and including reasonable attorneys' fees and expenses, including those arising from the joint, concurrent, or comparative negligence of Lender; however, Assignor shall not be liable under such indemnification to the extent such liability, loss, damage, cost or expense results solely from Lender's or its agents', employees' or officers' gross negligence or willful misconduct. Any amount covered by this indemnity shall be payable on demand, and shall bear interest from the date of demand until the same is paid by Assignor to Lender at a rate equal to the Default Rate (as defined in the Loan Agreement).

11. **Foreclosure.** Following foreclosure of the Mortgage by sale or otherwise, the Lender is hereby authorized to sell the lessor's interest in the Leases or to assign the same without consideration to the purchaser at said sale or to any other claimant to the title to the Mortgaged Property by virtue of a foreclosure of the Mortgage; and there shall be no liability to account to Assignor for any rents or profits accruing after the foreclosure of the Mortgage.

12. **Intentionally Omitted**

13. **Modification.** This Assignment may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of such change is sought.

14. **Successors and Assigns.** This Assignment shall inure to the benefit of Lender and its successors and assigns and shall be binding on Assignor and their respective successors and assigns.

15. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of New York in all respects, including, without limitation, matters of construction, validity and performance, except that at all times the provisions for the creation, perfection, and enforcement of the liens and security interests created pursuant hereto shall be governed by and construed in accordance with the laws of the State of Illinois, it being

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understood that, to the fullest extent permitted by the law of such state, the law of the State of New York shall govern the construction, validity, enforceability of this Assignment and of all the obligations arising hereunder. To the fullest extent permitted by law, Assignor hereby unconditionally waives any claim to assert that the law of any other jurisdiction governs this Assignment.

16. **Conflict.** If any conflict or inconsistency exists between the absolute assignment of the Rents and the Leases in this Assignment and the assignment of the Rents and Leases as security in the Mortgage, the terms of this Assignment shall control.

17. **Limitation on Liability - Borrower.** Borrower's liability hereunder is subject to the limitation on the liability provisions of Article 12 of the Loan Agreement.

18. **Limitation on Liability - Trustee.** This Assignment is executed by the Trustee, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the Trustee hereby warrants in its individual capacity that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing contained herein shall be construed as creating any liability on the Trustee personally to pay the Note or any interest that may accrue thereon, or any Obligations, or to perform any covenant, representation, agreement or condition, either express or implied, or with regard to any warranty contained in this Assignment except the warranty made in this Paragraph, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder; provided that nothing contained herein shall be construed in any way so as to affect or impair the lien of this Assignment or Lender's right to the foreclosure thereof, or construed in any way so as to limit or restrict any of the rights and remedies of Lender in any such foreclosure proceedings or other enforcement of the payment of the Obligations out of and from the security given therefor in the manner provided herein, or construed in any way so as to limit or restrict any of the rights and remedies of Lender under any other document or instrument evidencing, securing or guarantying the Obligations.

19. **Capitalized Terms.** Capitalized terms used herein, but not defined herein, shall have the meanings assigned to them in the Loan Agreement.

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EXECUTED as of the date first above written.

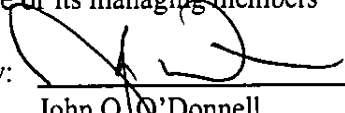
BORROWER:

MKDG/BUCK 123 LIMITED PARTNERSHIP,
a Delaware limited partnership

By: 515 Venture Company, L.L.C.,
a Delaware limited liability company,
its general partner

By: RN Land Development Company, L.L.C.,
a Delaware limited liability company,
its managing member

By: Buck River North L.L.C.,
a Delaware limited liability company,
one of its managing members

By: 

John Q. O'Donnell
One of its Co-Managers

TRUSTEE:

LASALLE BANK NATIONAL ASSOCIATION, not individually but solely as successor trustee to Lasalle National Trust, N.A., successor trustee to LaSalle National Bank, under a certain Trust Agreement dated November 21, 1986, also known as Trust No. 111774 and the partnership

By: 

Title: **TRUST OFFICER**

By: _____
Title: **Attestation not required by
LaSalle Bank National Association
Bylaws**

Property of Cook County Clerk's Office

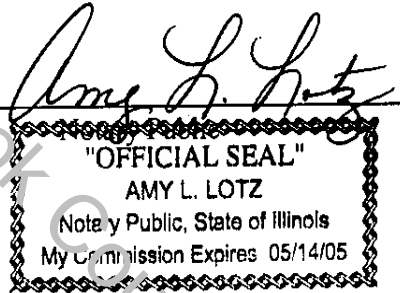
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STATE OF ILLINOIS)
) ss.:
COUNTY OF COOK)

I, Amy L. Lotz, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John Q. O'Donnell, one of the Co-Managers of Buck River North L.L.C., one of the managing members of RN Land Development Company, L.L.C., the Managing Member of 515 Venture Company, L.L.C., the general partner of MKDG/Buck 123 Limited Partnership a Delaware limited partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Co-Manager appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13th day of July, 2001.

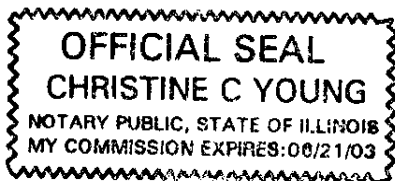


STATE OF ILLINOIS)
) ss.:
COUNTY OF COOK)

I, The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that RETA A. EDWARDS the TRUST OFFICER and _____, the _____, the LaSalle Bank National Association, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____ appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18 day of July, 2001.

[Handwritten Signature]
Notary Public



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Exhibit A

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF LOTS 1 THROUGH 6, AND LOTS 10 THROUGH 12, ALL INCLUSIVE, TOGETHER WITH THE EAST-WEST ALLEY VACATED BY ORDINANCE PASSED APRIL 13, 1984 AND RECORDED AUGUST 3, 1984 AS DOCUMENT NUMBER 27199505, LYING SOUTH OF AND ADJOINING SAID LOTS 1 THROUGH 6 AND LYING NORTH OF AND ADJOINING LOTS 7 THROUGH 12, IN BLOCK 15, IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF BLOCK 15 AFORESAID; THENCE SOUTH 0 DEGREES 06 MINUTES 53 SECONDS EAST, ALONG THE WEST LINE OF SAID BLOCK, 110.0 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 110.0 FEET OF BLOCK 15 AFORESAID; THENCE SOUTH 89 DEGREES 52 MINUTES 51 SECONDS EAST, ALONG SAID SOUTH LINE, 141.40 FEET; THENCE SOUTH 45 DEGREES 52 MINUTES 51 SECONDS EAST, 6.20 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 114.38 FEET OF BLOCK 15 AFORESAID; THENCE SOUTH 89 DEGREES 52 MINUTES 51 SECONDS EAST, ALONG SAID SOUTH LINE, 5.25 FEET; THENCE SOUTH 74 DEGREES 52 MINUTES 51 SECONDS EAST, 147.81 FEET TO A POINT ON THE SOUTH LINE OF BLOCK 15 AFORESAID, SAID POINT BEING 46.01 FEET (AS MEASURED ALONG SAID SOUTH LINE) WEST OF THE SOUTHEAST CORNER OF BLOCK 15 AFORESAID; THENCE SOUTH 89 DEGREES 40 MINUTES 45 SECONDS EAST; ALONG THE SOUTH LINE OF SAID BLOCK, A DISTANCE OF 46.01 FEET TO ITS SOUTHEAST CORNER THEREOF; THENCE NORTH 0 DEGREES 01 MINUTES 49 SECONDS WEST, ALONG THE EAST LINE OF BLOCK 15 AFORESAID, 219.07 FEET TO ITS NORTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES 52 MINUTES 51 SECONDS WEST, ALONG THE NORTH LINE OF BLOCK 15 AFORESAID, 201.44 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL EASEMENT AND OPERATING AGREEMENT RECORDED JUNE 4, 1998 AS DOCUMENT 98468626 MADE BY LASALLE NATIONAL TRUST, N.A., AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 21, 1986 AND KNOWN AS TRUST NUMBER 111774, MKDG/BUCK 123 LIMITED PARTNERSHIP, AND 505 VENTURE COMPANY, L.C.C. FOR INGRESS, EGRESS AND ACCESS, STRUCTURAL SUPPORT, COMMON WALLS, CEILINGS AND FLOORS, ENCROACHMENTS, UTILITIES, LOBBY MAINTENANCE AND CONTINUED USE OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF LOTS 7 THROUGH 12, ALL INCLUSIVE, TOGETHER WITH THE EAST-WEST ALLEY VACATED BY ORDINANCE PASSED APRIL 13, 1984 AND RECORDED AUGUST 3, 1984 AS DOCUMENT NUMBER 27199505, LYING SOUTH OF AND ADJOINING SAID LOTS 1

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THROUGH 6 AND LYING NORTH OF AND ADJOINING LOTS 7 THROUGH 12, IN BLOCK 15, IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF BLOCK 15 AFORESAID; THENCE SOUTH 0 DEGREES 6 MINUTES 53 SECONDS EAST, ALONG THE WEST LINE OF SAID BLOCK, 110.0 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 110.0 FEET OF BLOCK 15 AFORESAID; SAID POINT BEING ALSO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE SOUTH 89 DEGREES 52 MINUTES 51 SECONDS EAST, ALONG SAID SOUTH LINE, 141.40 FEET; THENCE SOUTH 44 DEGREES 52 MINUTES 51 SECONDS EAST, 6.20 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 114.38 FEET OF BLOCK 15 AFORESAID; THENCE SOUTH 89 DEGREES 52 MINUTES 51 SECONDS EAST, ALONG SAID SOUTH LINE, 5.25 FEET; THENCE SOUTH 44 DEGREES 52 MINUTES 51 SECONDS EAST, 147.81 FEET TO A POINT ON THE SOUTH LINE OF BLOCK 15 AFORESAID, SAID POINT BEING 46.01 FEET (AS MEASURED ALONG SAID SOUTH LINE) WEST OF THE SOUTHEAST CORNER OF BLOCK 15 AFORESAID; THENCE NORTH 89 DEGREES 40 MINUTES 45 SECONDS WEST; ALONG THE SOUTH LINE OF SAID BLOCK, 255.11 FEET TO ITS SOUTHWEST CORNER THEREOF; THENCE NORTH 0 DEGREES 6 MINUTES 53 SECONDS WEST, ALONG THE WEST LINE OF BLOCK 15 AFORESAID, 108.01 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

17-10-123-013

Office of Cook County Clerk's Office

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