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**THIS DOCUMENT PREPARED
BY AND WHEN RECORDED,
MAIL TO:**

Doc#: 0400833228
Eugene "Gene" Moore Fee: \$42.00
Cook County Recorder of Deeds
Date: 01/08/2004 11:54 AM Pg: 1 of 10

Keith H. Berk, Esq.
Horwood Marcus & Berk Chtd.
Suite 3700
180 N. LaSalle Street
Chicago, Illinois 60601

COLLATERAL ASSIGNMENT OF LEASE

8/92062 mof 4075

WHEREAS, CHARTER ONE BANK, N.A., a national banking association, whose mailing address is 100 Addison Avenue, Elmhurst, Illinois 60126 ("Assignee"), and **WINDY BEAR PROPERTIES, LLC**, a Delaware limited liability company, whose mailing address is 100 Polar Way, Jersey City, New Jersey 07305 ("Assignor"), have entered into that certain Mortgage, Assignment of Leases and Rents and Security Agreement ("Mortgage") dated as of the date hereof, pursuant to which Assignee will make various loans in the amount of \$12,200,000.00 ("Mortgage") to Assignor on the terms and conditions set forth in the Mortgage and for the purposes set forth therein and by this reference made a part hereof (all capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the Mortgage); and

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WHEREAS, on December 19, 2003, Assignor, as landlord ("Landlord"), entered into that certain lease (the "Lease") with Preferred Freezer Services of Chicago, LLC ("Tenant"), for the premises commonly known as 2500 South Damen Avenue, Chicago, Illinois 60608 (the terms and provisions of the Lease are incorporated in their entirety in this Assignment by this reference); and

WHEREAS, as a condition to Assignee entering into the Mortgage and extending the credit contemplated therein, Assignee has required Assignor's execution and delivery of this Collateral Assignment of Lease ("Assignment") of all of Assignor's right, title and interest, as Landlord, in and to the Lease.

NOW, THEREFORE, for value received and in consideration of any loan, advance, renewal, extension, forbearance or any other financial accommodation of any kind heretofore, now or hereafter made, given or granted to Assignor by Assignee, Assignor represents, warrants and covenants as follows:

1. Assignor, as security for the payment and performance of Assignor's obligations set forth in the Mortgage, including the repayment of the Note and all other Liabilities, hereby grants, transfers and assigns to Assignee all of Assignor's now existing and hereafter arising rights, title and interests in and to the Lease, together with any amendments, supplements, schedules, or riders

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BOX 333-CTT

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attached thereto or executed in connection therewith from time to time, any and all extensions and renewals thereof, and including without limitation the following: (a) all insurance payments and claims for losses, due and that may become due Assignor under the Lease and all claims for damages arising out of the breach of the Lease; (b) any right of Assignor to terminate the Lease; (c) the right of Assignor to perform under the Lease; (d) the right of Assignor to compel performance under the Lease; and (e) any guaranty of the Lease and any rights of Assignor in respect of any subleases which may be permitted under the Lease.

2. Assignor acknowledges and agrees that this Assignment is given for the purpose of securing (a) payment of the Liabilities evidenced pursuant to the Mortgage, including the repayment of the Note ("Liabilities"); and (b) performance and discharge of each and every obligation, warranty, covenant and agreement of Assignor herein and in the Mortgage and the documents evidencing or securing the Note.

3. To protect the security of this Assignment, Assignor agrees: (a) to abide by, perform and discharge all of Assignor's obligations, covenants and agreements under the Lease; (b) to enforce or secure the performance of all of the Landlord's obligations, covenants and agreements under the Lease at the sole cost of Assignor; (c) to obtain Assignee's written consent to any cancellation, amendment, modification, extension or any other alteration in the terms or provisions of the Lease within thirty (30) calendar days prior to such cancellation, amendment, modification, extension or other alteration; (d) to appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Lease or the obligations, duties or liabilities of Assignor, at Assignor's sole cost and expense, and to pay all costs and expenses of Assignee, including reasonable attorneys' and paralegals' fees and costs, in any action or proceeding in any matter connected with the Lease in which Assignee may appear; (e) to notify Assignee immediately after Assignor obtains knowledge of any default by either Assignor or Landlord under the Lease; and (f) to deliver to Assignee a fully executed original copy of the Lease and all other documentation required pursuant to the terms of the Mortgage and Note.

4. Assignor agrees and acknowledges that Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under the Lease or under or by reason of this Assignment. Assignor further acknowledges that Assignee shall have full recourse against Assignor with respect to any payment and performance obligations of Assignor required under the Lease.

5. Assignor hereby agrees to indemnify and hold Assignee harmless from and against any and all liabilities, losses, damages (including consequential, special and punitive damages), claims, suits or proceedings, actual or threatened, including, without limitation, attorneys' fees and paralegals' fees and costs, (a) relating to any breach by Assignor of any representation, warranty or covenant herein or in the Lease, (b) relating to any claim, action, suit, defense, counterclaim or offset by Landlord or (c) arising by reason of any alleged obligations or undertakings on Assignee's part to perform or discharge any of the terms, covenants or agreements contained in the Lease; provided however, that this Indemnification shall not apply in the event of Lender's gross negligence or willful misconduct. All such liabilities, losses, damages, costs and expenses incurred by Assignee including costs, expenses and reasonable attorneys' and paralegals' fees and costs, shall be secured hereby and Assignor shall immediately reimburse Assignee therefor upon demand by Assignee. Should

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Assignor fail to reimburse Assignee as provided in this paragraph, Assignee may declare all sums secured by this Assignment immediately due and payable.

6. Upon or at any time after any default in the performance of any of Assignor's obligations, covenants or agreements contained herein, in the Lease, or in the Mortgage or Note, Assignee may declare all sums secured hereby immediately due and payable without notice or demand to Assignor or any other person. At Assignee's option, without notice and without regard to the adequacy of security for the Liabilities, Assignee may, with or without bringing any action or proceedings, enforce or modify the Lease, and perform any acts which Assignee reasonably deems necessary or desirable to protect Assignee's security interest, including without limitation, the right to appear in and defend any action or proceeding which may affect Assignee's security interest or rights under this Assignment.

7. Upon payment and satisfaction in full of the Liabilities, this Assignment shall become void and of no force and effect, but Assignee's internal records showing any part of the Liabilities remaining unpaid shall constitute conclusive evidence of the validity, effectiveness and continuing force and effect of this Assignment.

8. No delay on the part of Assignee in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Assignee of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy.

9. This Assignment has been delivered in Illinois and shall be construed in accordance with and governed by the internal laws of the State of Illinois.

10. Whenever possible, each provision of this Assignment shall be interpreted in such manner as to be effective and valid under applicable law, but, if any provision of this Assignment shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Assignment.

11. This Agreement shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee and its successors and assigns.

12. Without prejudice to any of Assignee's rights hereunder, Assignee may take or release other security, may release any party primarily or secondarily liable for the Liabilities, may grant extensions, renewals or indulgences with respect to the Liabilities and may apply any other security held by Assignee to the satisfaction of the Liabilities. Nothing contained herein and no act done or omitted by Assignee pursuant to Assignee's powers and rights under this Assignment shall be deemed to be a waiver by Assignee of Assignee's rights and remedies hereunder or under any instrument or other writing which evidences or secures the Liabilities. Assignee's right to collect any payment due the Liabilities and to enforce any other security held by Assignee may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by Assignee hereunder.

13. ASSIGNOR CONSENTS TO JURISDICTION IN THE STATE OF ILLINOIS AND VENUE IN THE COUNTY OF COOK FOR SUCH PURPOSES AND ASSIGNOR WAIVES ANY

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AND ALL RIGHTS TO CONTEST SAID JURISDICTION AND VENUE. ASSIGNOR WAIVES ANY AND ALL RIGHTS TO COMMENCE ANY ACTION, WHETHER BY COMPLAINT, COUNTER-COMPLAINT, CROSS-COMPLAINT OR COUNTERCLAIM WITH RESPECT TO THE LIABILITIES AGAINST ASSIGNEE IN ANY JURISDICTION OTHER THAN IN THE STATE OF ILLINOIS AND IN THE COUNTY OF COOK. ASSIGNOR WAIVES ALL RIGHTS TO TRIAL BY JURY.

14. Assignor hereby reaffirms all representations, warranties, covenants and indemnities set forth in the Lease and certifies that no default or Event of Default exists under the Lease as of the date hereof.

15. This Assignment constitutes the entire agreement between the parties and may be amended only by a writing signed by an authorized individual on behalf of each party.

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19th IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of this day of December, 2003

ASSIGNOR:

WINDY BEAR PROPERTIES, LLC

By: White Bear Ventures, LLC, its Sole Member, a Delaware limited liability company

By: Polar Group Holdings, LLC, its Managing Member, a New Jersey limited liability company

By: _____
John J. Galiner
Managing Member

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ASSIGNEE:

CHARTER ONE BANK, N.A.,
a national banking association

By: _____
Name: _____
Its: _____

PREFERRED FREEZER SERVICES OF CHICAGO, LLC, a Delaware limited liability company

By: White Bear Operating, LLC, its Managing Member, a Delaware limited liability company

By: Preferred Group Holdings, Inc., its Managing Member, a New Jersey corporation

By: _____
Name: John J. Galiner
Title: President

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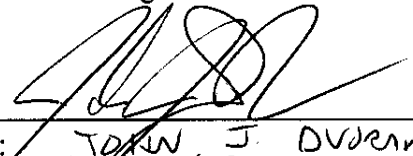
19th IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of this day of December, 2003

ASSIGNOR:

By: _____
Name: _____
Its: _____

ASSIGNEE:

CHARTER ONE BANK, N.A.,
a national banking association

By: 
Name: JOHN J. DURAN
Its: V.P.

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TENANT:

**PREFERRED FREEZER SERVICES
OF CHICAGO, LLC**

By: _____
Name: _____
Its: _____

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STATE OF NEW JERSEY)
) ss.
COUNTY OF HUDSON)

I, Ketty Martinez, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOHN J. GALIHER of WINDY BEAR PROPERTIES, LLC, personally known to me, and 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 as such he signed and delivered the said instrument as his 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 December, 2003.

Ketty Martinez

Notary Public State of New Jersey

My Commission Expires: March 22, 2007

FD # 2285781

Ketty Martinez
Notary Public

My commission expires: _____

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STATE OF ILLINOIS)
) ss.
 COUNTY OF COOK)

I, MERRI ELLEN SICURELLA, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOHN J. DVORAK, personally known to me to be the Vice President of CHARTER ONE BANK, N.A., a national banking association, organized and existing under the laws of the State of Illinois, and 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 as such he signed and delivered the said instrument pursuant to proper authority given by the Board of Directors, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of December, 2003.



M. E. Sicurella

 Notary Public

My commission expires: 6-10-06

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STATE OF NEW JERSEY)
) ss.
COUNTY OF HUDSON)

I, Ketty Martinez, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT John J. Galihier for **PREFERRED FREEZER SERVICES OF CHICAGO, LLC**, a Delaware limited liability company, and 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 as such he/she signed and delivered the said instrument pursuant to proper authority given by the Board of Directors, as his/her free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18 day of December, 2003.

Ketty Martinez

Notary Public State of New Jersey

My Commission Expires: March 22, 2007

ID # 2285781

Ketty Martinez
Notary Public

My commission expires: _____

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EXHIBIT A LEGAL DESCRIPTION

THAT PART OF BLOCK 3 OF SAMUEL J. WALKER'S SECOND DOCK ADDITION BEING A SUBDIVISION OF BLOCKS 6 AND 7 OF MOORE'S SUBDIVISION OF THE WEST ½ OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH THAT PART OF THE FORMER "CANAL E" IN SAID BLOCK 3 OF SAID ADDITION, ALL TAKEN AS A TRACT, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTH 18.55 FEET OF LOT 6 IN SAID BLOCK 3 WITH THE EAST LINE OF SAID LOT 6, SAID LINE BEING ALSO THE WEST LINE OF SOUTH DAMEN AVENUE; THENCE NORTH, ALONG SAID WEST LINE, TO THE POINT OF INTERSECTION WITH A LINE 139.20 FEET NORTH AND PARALLEL WITH THE SOUTH LINE OF LOT 2 IN SAID BLOCK 3; THENCE WEST, ALONG SAID PARALLEL LINE, 266.40 FEET; THENCE NORTHEASTERLY ON A LINE FORMING AN ANGLE OF 121 DEGREES 05 MINUTES FROM WEST TO NORTHEAST WITH THE LAST DESCRIBED PARALLEL LINE, 6.30 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ON A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 277.90 FEET 115.50 FEET; THENCE NORTHEASTERLY ON A LINE TANGENT TO THE LAST DESCRIBED CURVE, 35.50 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ON A CURVE CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 349.17 FEET, 55.40 FEET TO A POINT ON THE NORTHERLY LINE OF LOT 1 IN SAID BLOCK 3, A DISTANCE OF 120.02 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT 1; THENCE SOUTHEASTERLY, ALONG THE NORTHERLY LINE OF LOTS 1 AND 35 IN SAID BLOCK 3, A DISTANCE OF 476.04 FEET; THENCE SOUTHWESTERLY, 110.52 FEET TO A POINT ON THE WEST LINE OF LOT 34 IN SAID BLOCK 3, SAID LINE BEING ALSO THE EAST LINE OF SOUTH HOYNE AVENUE, SAID POINT BEING 74.00 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 34; THENCE SOUTH ALONG SAID EAST LINE, 292.55 FEET TO THE POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF THE SOUTH LINE OF THE NORTH 18.55 FEET OF LOT 6 AFORESAID; THENCE EAST, ALONG SAID SOUTH LINE AND ITS WESTERLY EXTENSION, 594.82 FEET TO HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common Address: 2500 South Damen Avenue
Chicago, Illinois

P.I.No.: 17-30-302-030/032/033/035