

4369991 (2/2)

RECORDATION REQUESTED BY:

Crowley Barrett & Karaba, Ltd.
20 S. Clark Street, Suite 2310
Chicago, IL 60603
Attention: David C. Birks

WHEN RECORDED MAIL TO:

Fifth Third Bank (Chicago)
222 S. Riverside Plaza, 33rd Floor
MD GRVR3F
Chicago, IL 60606
Attention: Susan Pae

This Instrument prepared by:

Crowley Barrett & Karaba, Ltd.
20 S. Clark Street, Suite 2310
Chicago, IL 60603
Attention: David C. Birks



Doc#: 0615247099 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/01/2006 10:02 AM Pg: 1 of 4

**COLLATERAL ASSIGNMENT OF
REAL ESTATE CONTRACTS**

1. FOR VALUE RECEIVED, receipt of which is hereby acknowledged, LECH GRYGO and GRACE GRYGO, (individually and collectively, jointly and severally "Borrower"), hereby collaterally assigns to FIFTH THIRD BANK (CHICAGO), a Michigan banking corporation ("Lender"), and grants to Lender a security interest in all of Borrower's right, title and interest in and to all contracts for the sale of any portion of the Real Property shown on the attached Exhibit A, and all existing and future amendments, modifications, supplements and addenda thereto (collectively, the "Contracts"). The Contracts are assigned as security for Borrower's obligations to Lender under the Promissory Note dated as of May 24, 2006, as it may be amended from time to time (the "Note").

2. Borrower also hereby collaterally assigns to Lender and grants to Lender a security interest in all of Borrower's right, title and interest in and to any and all earnest and escrow monies or escrow accounts or other payments that may arise as a result of the execution, delivery, performance or termination of the Contracts, in each case, however, subject to the contractual rights therein of the purchaser party to such Contract.

3. Borrower agrees that no decrease in the contract price or other costs of the Contracts or any other amendment, modification, supplement or addenda to the Contracts (other than increases due to purchaser upgrades and options) shall be effective without Lender's prior written consent.

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4. In the event that an Event of a Default exists under the Construction Loan Agreement between Borrower and Lender, dated as of May 24, 2006, Borrower hereby irrevocably constitutes and appoints Lender as its attorney-in-fact to exercise Borrower's rights and remedies under the Contracts, to perform any and all acts in the name of Borrower under the Contracts or in the name of Lender with the same force and effect as Borrower could perform if this Collateral Assignment of Real Estate Contracts ("Assignment") had not been made. Lender shall incur no liability if any action so taken by it shall prove to be inadequate or invalid, and Borrower agrees to indemnify Lender against, and hold Lender harmless, from, any and all loss, cost, liability or expense (including, without limitation, reasonable attorneys' fees) incurred in connection with any such action.

5. Borrower hereby represents and warrants to Lender that there exists no default or event which, with the passage of time, would constitute a default under any of the Contracts, that no other assignments of the Contracts or any interest therein has been made and Borrower's interest therein is not subject to any claim, setoff or encumbrance. Borrower agrees not to assign, sell, pledge, transfer or otherwise encumber its interests in the Contracts nor terminate the Contracts without the prior written consent of Lender so long as this Assignment is in effect.

6. Borrower agrees, and Lender hereby is authorized, in the name of Borrower, from time to time to execute and file financing statements and continuation statements and to execute such other documents and to take such other actions as Lender deems necessary or appropriate to perfect, preserve and enforce its rights under this Assignment.

7. Borrower agrees to pay upon demand all of Lender's costs and expenses, including reasonable attorneys' fees and legal expenses, incurred in connection with the enforcement of this Assignment. Lender may pay someone else to help enforce this Assignment, and Borrower shall pay the costs and expenses of such enforcement including Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (and including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

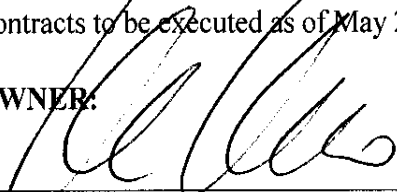
8. Lender shall not exercise its rights under this Assignment with respect to the Contracts until the occurrence of an Event of Default which remains continuing under the Note referred to above. Upon the occurrence of any such Event of Default, Lender may, at its option upon written notice to Purchaser and Borrower, exercise all of its rights granted under this Assignment.

9. This Assignment shall be binding upon and inure to the benefit of the assigns or successors in interest of Borrower and Lender. This Assignment may be recorded.

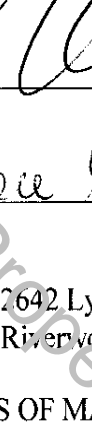
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IN WITNESS WHEREOF, Borrower has caused this Collateral Assignment of Real Estate Contracts to be executed as of May 24, 2006.

OWNER:



Lech Grygo



Grace Grygo

Address: 2642 Lyndale Lane
Riverwoods, Illinois 60015

ACCEPTED AS OF MAY 24, 2006:

LENDER:


FIFTH THIRD BANK (CHICAGO)

By: _____

Its: _____

Address: 222 South Riverside Plaza, 33rd Floor
Chicago, Illinois 60606
Attn: Mr. Ed Follen

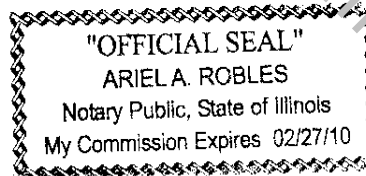
The foregoing Collateral Assignment of Real Estate Contract is hereby acknowledged and consented to this 24 day of May, 2006 by the undersigned contract purchaser:



By: _____

Name:

Its:



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COLLATERAL ASSIGNMENT OF REAL ESTATE CONTRACTS

Exhibit A

PINS: 09-36-320-012-0000
09-36-320-013-0000
09-36-320-014-0000

LOTS 24, 25 AND 26 IN BLOCK 2 IN R. S. PEALE'S SUBDIVISION OF THE SOUTH WEST ¼ OF THE SOUTH WEST ¼ OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1011 Harrison Street
Park Ridge, Illinois

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#1.DOC