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Prepared by and Mail to:
William M. Blyth,
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Office of the
State's Attorney
of Cook County
500 Richard J. Daley Center
Chicago, Illinois 60602

Doc#: 0616510128 Fee: \$60.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/14/2006 02:05 PM Pg: 1 of 19

RETURN TO BOX 183

Property Address:
136 East 155th Street,
Harvey, IL 60426
P.I.N.: 29-17-304-032

COUNTY OF COOK, ILLINOIS JUNIOR ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT made as of the 13th day of June, 2006 by Anchor Group LTD of Illinois, an Illinois corporation, whose address is 939 W. Lake Street, Chicago, Illinois 60607 (the "Borrower") to the County of Cook, a body politic and corporate of the State of Illinois (the "Lender");

WHEREAS, the Borrower has given to the Lender its promissory Note in the principal sum of One Million Two Hundred Twenty Thousand Five Hundred Eight and no/100 U.S. Dollars (\$1,220,508.00) (the "Note"); and,

WHEREAS, the Borrower (sometimes hereinafter called the "undersigned") is desirous of further securing the Note.

WHEREAS, this assignment shall be subordinate to the assignment of rents and leases of Park National Bank dated on a date even herewith and recorded as document number 0616510125 (Recorder Insert recording number).

NOW, THEREFORE, the undersigned, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Lender, and in consideration of the sum of **ONE DOLLAR (\$1.00)** to the undersigned

(assrent 9/24/04)

90413
1409-837862
357 LND 072 Mc Abs

Box 334

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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, claims or demands with respect to insurance, any and all awards made for the taking by eminent domain, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. There is a prior mortgage from Borrower to PINNACLE BANK, an Illinois Banking Corporation, dated September 12, 1994 and recorded as document number 94859561 and this Security Instrument may not be subordinated to any other liens.

COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest on the debt evidenced by the Note and the Loan Agreement.

2. Application of Payments. All payments received by Lender shall be applied first to interest, then to other charges, and then to principal.

3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property, and leasehold payments or ground rents, if any. Lender understands and agrees that Borrower shall make these payments directly to Pinnacle Bank ("Senior Lender"), unless otherwise agreed to by the parties. Upon Lender's request, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall pay, or cause to be paid, when due and payable all taxes, assessments, water charges, sewer charges, license fees and other charges against or in connection with the Property. Lender understands and agrees that Borrower shall make these payments directly to the Senior Lender, Pinnacle Bank, unless otherwise agreed to by the parties. Upon Lender's request, Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower may, in good faith and with due diligence, contest the validity or amount of any such taxes or assessments, provided that (a) Borrower shall notify Lender in writing of the intention of Borrower to contest the same before any tax or assessment has been increased by any interest, penalties or costs, (b) Borrower shall first make all contested payments, under protest if Borrower desires, unless such contest shall suspend the collection thereof, (c) neither the Property nor any part thereof or interest therein are at any time in any danger of being sold, forfeited, lost or interfered with, and (d) Borrower shall furnish such security as may be required in the contest or as requested by Lender. During the term of this Agreement, the Borrower shall pay all obligations that if unpaid might result in a lien, except those obligations that are being contested in good faith, as long as the Borrower takes all steps necessary to prevent the imposition of or to contest the validity of a lien.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires

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insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Paragraph 6.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals, if not held by the Senior Lender. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices, if not held by the Senior Lender. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible, Lender's security is not lessened and Borrower is not in default under this Security Instrument, the Note or the Loan Agreement. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. Preservation and Maintenance of Property; Construction under Rehabilitation Project; Borrower's Application; Leaseholds. Borrower shall not destroy, damage, substantially change the Property, allow the Property to deteriorate, or commit waste. Borrower shall maintain the Property in compliance with applicable municipal codes and with Property standards under the HOME Investment Partnerships Program, 24 CFR Part 92, §92.251, or as amended. Borrower shall complete on or before the construction deadline contained in the Loan Agreement for the rehabilitation project any building or buildings now or at any time in process of erection, construction, alteration, repair or rehabilitation upon said Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 16, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loans evidenced by the Note and Loan Agreement. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the

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Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

6. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, the Note, the Loan Agreement or fails to comply with the provisions of the HOME Program, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over his Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not have to do so.

Any amount disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

As additional security hereunder the Borrower hereby assigns to Lender the rents of the Property, provided that the Borrower shall, prior to acceleration under this Junior Mortgage hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

7. Inspection. The Lender shall have the right to inspect or may cause the inspection of the Property at all reasonable times and access thereto shall be permitted for that purpose.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

9. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of the Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. A

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waiver in one or more instances of any of the terms, covenants, conditions or provisions hereof, or of the Note, the Loan Agreement, or any part thereof, shall apply to the particular instance or instances and at the particular time or times only, and no such waiver shall be deemed a continuing waiver but all of the terms, covenants, conditions and other provisions of this Security Instrument and of the Note and Loan Agreement shall survive and continue to remain in full force and effect. No waiver shall be asserted against Lender unless in writing signed by Lender.

10. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15. If there is more than one party as Borrower, each of Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note or Loan Agreement: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument, the Note or the Loan Agreement without that Borrower's consent.

11. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

12. Notices. Any notice provided for in this Security Instrument shall be deemed to have been given by delivering it or by mailing it by certified mail, unless applicable law requires use of another method. The notice shall be directed to the recipient's address stated herein or any other address Borrower or Lender designates by notice to the other.

13. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of Illinois. In the event that any provision or clause of this Security Instrument or the Note or Loan Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note or Loan Agreement which can be given effect without the conflicting provision. To this end, the provisions of this Security Instrument and the Note or Loan Agreement are declared to be severable.

14. Assignment by Lender. Lender may assign all or any portion of its interest hereunder and its rights granted herein and in the Note and Loan Agreement to any governmental entity, or to any person, trust, financial institution or corporation as Lender may determine and upon such assignment, such assignee shall thereupon succeed to all the rights, interests, and options of Lender herein and in the Note and Loan Agreement, and Lender shall thereupon have no further obligations or liabilities thereunder.

15. Transfer of the Property or a Beneficial Interest in Borrower; Due on Sale. If all, any part of, or any interest in the Property or a beneficial interest in a land trust in which the Property is held or a beneficial interest in Borrower is sold or transferred or otherwise alienated

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without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration if applicable. The notice shall provide a period of not less than 90 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument or the Note or Loan Agreement without further notice or demand on Borrower.

16. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the entry of a judgment enforcing this Security Instrument. Those conditions are that the Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note and the Loan Agreement had no acceleration occurred; (b) cures any default of any other covenants or agreements or provisions contained in this Security Instrument, the Note, Loan Agreement, or the HOME Program; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged; and (e) not use the provision more frequently than once every five years. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 15.

17. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property, except as is necessary for the rehabilitation of the Property, provided, however, that Borrower shall not do, nor allow anyone else to do anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 17, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 17, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

18. Prior Mortgage. Borrower shall not be in default of any provision of any prior mortgage.

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19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement or provision in the Security Instrument, the Note, the Loan Agreement or the HOME Program. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 90 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate, if applicable, after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in proceedings pursuing the remedies provided in this Paragraph 19 including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under Paragraph 19 or abandonment of the property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of, and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Nothing herein contained shall be construed as constituting Lender a mortgagee in possession in the absence of the taking of actual possession of the Property by Lender pursuant to this Paragraph 20. In the exercise of the powers herein granted Lender, no liability shall be assessed or enforced against Lender, all such liability being expressly waived and released by Borrower.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay all costs of recordation if any.

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

23. No Offsets by Borrower. No offset or claim that Borrower now has or may have in the future against Lender shall relieve Borrower from paying any amounts due under the Note, the Loan Agreement or this Security Instrument or from performing any other obligations contained therein.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

25. Incorporation of Note, Loan Agreement and HOME Investment Partnerships Program. The covenants or agreements of the Loan Agreement and the Note are incorporated herein. The provisions of the HOME Program, as amended, are incorporated herein as are the laws, ordinances, rules, regulations, Office of Management and Budget circulars and executive orders which are applicable to the HOME Program. A failure to comply with any covenant or agreement or provision of this Security Instrument, the Loan Agreement, the Note or the HOME

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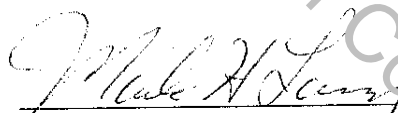
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Program is a default. All remedies provided for in this Security Instrument, the Loan Agreement or the Note are distinct and cumulative to any other right or remedy under this Security Instrument, the Loan Agreement, the Note or afforded by law or equity and may be exercised concurrently, independently, or successively.

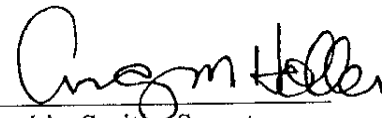
26. Acknowledgement of Debt. Borrower shall furnish from time to time within fifteen (15) days after Lender's written request, a written statement, duly acknowledged, setting forth the amount secured by this Security Instrument and whether any alleged offsets or defenses exist against the indebtedness secured by this Security Instrument.

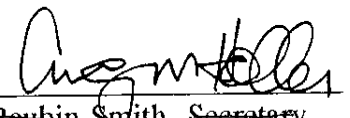
BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with the Security Instrument.

NEW CITIES COMMUNITY DEVELOPMENT CORPORATION,
an Illinois not-for-profit corporation

By: 
Reverend Mark H. Larson,
President

And By: 
William Goldsmith,
Executive Director

Attest: 
Reubin Smith, Secretary
CINDY HOLLER
DIRECTOR OF OPERATIONS

Attest: 
Reubin Smith, Secretary
CINDY HOLLER
DIRECTOR OF OPERATION

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STATE OF ILLINOIS, Cook County ss:

I, Benjamin Smith, a Notary Public in and for said county and state, do hereby certify that The above signed severally are, personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that that signed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all right of homestead.

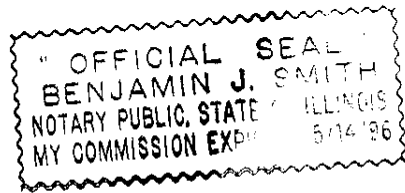
Given under my hand and official seal, this 22nd day of December, 1994.

My Commission expires:

Benjamin J. Smith
Notary Public

This Document Prepared By:

Dominique Martin, Assistant State's Attorney
Office of the State's Attorney of Cook County
500 Richard J. Daley Center
Chicago, Illinois 60602
(312) 443-3368



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in hand paid, the receipt whereof is hereby acknowledged, does hereby grant, assign and transfer, subject to and subordinate to the assignment of rents and leases executed by the undersigned to Park National Bank unto the Lender all leases of the premises legally described on Exhibit A attached hereto (the "Premises"), or any part thereof, together with all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Lender under the powers herein granted, together with all guaranties of any of the foregoing, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements, and all the avails thereof, to the Lender, and the Borrower does hereby appoint irrevocably the Lender as its true and lawful attorney in its name and stead however this shall be subject to and subordinate to the assignment of rents and leases executed by the undersigned to Park National Bank on a date even herewith. In the event of a default, as defined herein, Borrower hereby authorizes the Lender (with or without taking possession of the Premises) to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms, in accordance with federal laws and regulations, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same right and power and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Lender would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth. **This Assignment is junior and subordinate only to the Assignment of Leases and Rents from Borrower to Park National Bank, a national banking association, whose address is 801 North Clark St., Chicago, IL 60610.**

The undersigned represents and agrees that no rent has been or will be paid by any person in possession of any portions of the Premises for more than one installment in advance and that no payment of rents to accrue for any portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the undersigned except in the ordinary course of business. Other than the Assignment of Rents and Lease made with Park National Bank, the undersigned agrees not to make any other or further assignment of the rents or profits or leases prior to the release of this Assignment other than the Assignments set forth herein without the express consent of the County This paragraph shall not apply to residential tenants.

The undersigned agree and represent and the Borrower warrants unto the Lender, its successors and assigns as follows:

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- (i) attached as Exhibit B is a schedule of any leases existing as of the present date with respect to the Premises or part thereof (the "current leases"); all amendments, extensions, renewals and any other modifications to any current leases are described on the aforesaid schedule; the undersigned are the sole owners of the entire lessor's interest in any current leases;
- (ii) no default exists on the part of lessor or lessee named in any current leases, or their successors and assigns, under the terms, covenants, provisions or agreements therein contained and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the current leases;
- (iii) any current leases are and any future leases will be valid and enforceable in accordance with their terms; this section (iii) does not apply to residential tenants;
- (iv) if any current or future leases provide for the abatement of rent during repair of the demised Premises by reason of fire or other casualty, the undersigned shall furnish rental insurance to the Lender in an amount and form and written by insurance companies as shall be satisfactory to the Lender;
- (v) the undersigned shall not hereafter terminate, modify or amend any current or future leases on the HOME-designated units or any of the terms thereof except in compliance with the HOME Investment Partnerships Program, 24 CFR Part 92, as amended, specifically section 92.253, and with notice to the Lender and any attempted termination, modification or amendment of said leases, or any one of them, without such compliance and notice shall be null and void;
- (vi) the undersigned shall perform all of the undersigned's covenants and agreements as lessor under any current leases and any future leases.
- (vii) The undersigned, during any lease term and prior to any lease termination, shall not suffer or permit to occur, any release of liability of the lessee therein, or any right of the lessee therein to withhold payment of rent- however, in no event shall this provision limit the undersigned to seek legal recourse or remedy for the non-payment of rent through or via the Illinois Courts and in compliance

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with the HOME Investment Partnerships Program, 24 CFR Part 92, as amended; and

- (viii) if so requested by the Lender after default under any current leases or any future leases, the undersigned shall enforce any one or several of the current leases and all remedies available to the undersigned against the lessee therein named to the extent permitted under (v), above.

Nothing herein contained shall be construed as constituting the Lender as a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by the Lender pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted to the Lender, no liability shall be asserted or enforced against the Lender, all such liability being expressly waived and released by the undersigned.

The undersigned further agrees to execute and deliver immediately upon the request of the Lender, all such further assurances and assignments in the Premises as the Lender shall from time to time reasonably require.

Although it is the intention of the parties that this Assignment is a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Lender shall not exercise any of the rights and powers conferred upon it herein until and unless one or more of the following events shall occur, which shall constitute "Events of Default" hereunder: (i) default shall be made in the payment of interest or principal due under the Note made to the County of Cook, or (ii) default shall occur in the performance or observance of any of the agreements or conditions in the Mortgage made to the County of Cook, or (iii) default shall occur in the performance or observance of any of the agreements or conditions in the Agreement or any ancillary or related agreement executed by Borrower and Lender or the agreement hereunder, or (iv) a default in any instrument now or at any time securing the Note or the debt evidenced thereof, and in each instance, all applicable grace periods, if any, shall have expired, and nothing herein contained shall be deemed to affect or impair any rights which the Lender may have under said Note and Mortgage or any other instrument herein mentioned, or (v) a default continuing beyond any applicable notice and cure period in any instrument securing the notes or the debts evidenced thereof, made by Borrower to Park National Bank, Senior Lender.

In any case, in which under the provisions of the Junior Mortgage as amended on a

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date even herewith, the Lender has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceedings to foreclose the lien thereof or before or after sale thereunder, forthwith. In the event of a default and upon written demand of the Lender, the undersigned agrees to surrender to the Lender and the Lender shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorney, and the Lender in its discretion may, (with or without force and with or without process of law,) enter upon and take and maintain possession of all or any part of the Premises, together with all the documents, books, records, papers and accounts of the undersigned or then owner of the Premises relating thereto, and may exclude the undersigned, its agents or servants, wholly therefrom and may as attorney in fact or agent of the mortgagor, or in its own name as Lender and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the undersigned to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the Mortgage or subordinated to the lien thereof, to make all necessary or proper repairs, decoration, renewals, replacement, alterations, additions, betterments and improvements to the Premises that may seem judicious, in its discretion, to insure and reinsure the same for all risks incidental to the Lender's possession, operation and management thereof and to receive all such avails, rents, issues and profits.

The Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements related to the Premises, and the undersigned shall and does hereby agree to indemnify and hold the Lender harmless of and from any and all liability, loss or damage which it may or might incur under any leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases, except to the extent arising out of the gross negligence or willful misconduct of the Lender. Should the Lender incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands the undersigned agrees to reimburse the Lender for the amount thereof, including direct costs, direct expenses and reasonable attorneys' fees, immediately upon

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demand. The Lender in the exercise of the rights and powers conferred upon it by the assignment, in and upon an Event of Default which has not been Cured by Borrower shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the Lender may determine:

- (a) To the payment of the operation expenses of the Premises, including costs of management and leaving thereof (which shall include compensation to the Lender and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), establish claim for damages, if any, and premiums on insurance hereinabove authorized;
- (b) To the payment of all repairs, decorating, renewals, replacements, alterations, additions, or betterment, and improvements of the Premises, including, without limitation, the cost from time to time of installing or replacing such fixtures, furnishings and equipment therein and of placing the Premises in such condition as will, in the reasonable judgment of the Lender, make it readily rentable;
- (c) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure sale.

In the Event of Default, Borrower will have 30 days from the date written notice of default is delivered or mailed to the Borrower in which to "Cure" the default, provided however that if a non-monetary default is not reasonably capable of Cure within 30 days, Borrower shall have such additional time as is reasonably necessary so long as Borrower has commenced to Cure within 30 days and is proceeding diligently to effect a Cure.

Upon an Event of Default that has not been Cured, the undersigned shall specifically and irrevocably authorize and instruct each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy to the Lender upon receipt of demand from said Lender to pay the same.

It is understood and agreed that the provisions set forth in this Assignment herein shall be deemed a special remedy given to the Lender, and shall not be deemed exclusive of any of the remedies granted in the Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted and

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elsewhere granted in any instrument securing the Note, all of which remedies shall be enforceable concurrently or successively.

Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and is binding upon successors and assigns (including successors by consolidation) of the undersigned, and any party or parties holding title to the Premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to the Lender shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

It is expressly understood that no judgment or decree which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by the Mortgage, in whatever form the said indebtedness may be until the indebtedness secured by the Mortgage shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues and profits of the property, or by the undersigned, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceeding, both before and after sale, until the issuance of a deed pursuant to foreclosure decree or a deed in lieu of foreclosure, unless the indebtedness secured by the Mortgage is fully satisfied before the expiration of any period of redemption.

This Loan is a nonrecourse obligation of the Borrower. However, the foregoing shall in no way limit Borrower's liability for, or as a result of, (i) fraudulent acts, or willful and wanton acts or omissions in violation of the provisions of this instrument and/or any other Loan Document including, but not limited to the Note, Mortgage and Loan Documents, by, through or under Lender, (ii) the fair market value of the personalty or fixtures removed or disposed of from the Premises in violation of the terms of the Loan Documents, (iii) the misapplication of any funds or proceeds in violation of the terms of the Loan Documents, to the full extent of such misapplied funds and proceeds, including, any funds or proceeds received under any insurance policies or awards, (iv) any misapplication of any security deposits attributable to any leases of units at the Premises, failure to pay interest on such security deposits as required by law and (v) waste committed on the Premises to the extent that replacement reserves (as defined in the Loan Agreement) are available to remedy such waste and Borrower has failed to remedy the waste despite the written instructions of Lender.

[The Remainder of This Page Intentionally Left Blank]

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IN WITNESS WHEREOF, the undersigned have executed this Assignment as of the ___ day of _____, 200__.

Borrower: Anchor Group, LTD of Illinois,
an Illinois corporation

By: [Signature]
John M.C. Munson, President

STATE OF ILLINOIS)

COUNTY OF COOK)

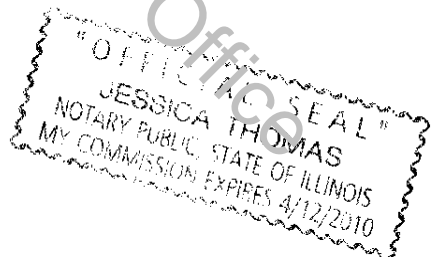
I, the Undersigned, a Notary Public in and for said county and state, do hereby certify that John M.C. Munson, personally known to me to be the President of Anchor Group LTD, and personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as the free and voluntary act of himself, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 2 day of June, 2006.

My commission expires: 4-12-10

[Signature]
Notary Public

This Document Prepared By:
William M. Blyth, Assistant State's Attorney
Office of the State's Attorney of Cook County
500 Richard J. Daley Center
Chicago, Illinois 60602
(312) 603-7949



RETURN TO BOX 183

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STREET ADDRESS: 136 E. 115TH STREET

CITY: HARVEY

COUNTY: COOK

TAX NUMBER: 29-17-304-032-0000

LEGAL DESCRIPTION:

LOTS 11 AND 12 AND THE WEST 4.5 FEET OF LOT 13 IN BLOCK 87 IN HARVEY, A SUBDIVISION OF PARTS OF SECTIONS 8 AND 17, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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EXHIBIT B

CURRENT LEASES

NAME OF LESSEE

DATE OF LEASE

TERM OF LEASE

None

SEE ATTACHED RENT ROLL
Property of Cook County Clerk's Office