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Cook County Recorder of Deeds  
Date: 01/02/2007 11:44 AM Pg: 1 of 9

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1. **Title of Document:** Assignment of Leases and Rents
2. **Date of Document:** December 8, 2006
3. **Grantor(s):** NL Properties, LLC, an Illinois limited liability company  
NL Qualified, LLC, an Illinois limited liability company
4. **Grantee(s):** National City Bank, a national banking association
5. **Statutory Mailing Address(es):**  
**Grantors:**  
c/o The Koman Group, L.L.C.  
One CityPlace Drive, Suite 540  
Creve Coeur, Missouri 63141  
Attn: William J. Koman, Jr.  
  
**Grantee:**  
National City Bank  
120 S. Central Avenue, Suite 900  
St. Louis, MO 63105  
Attn: Joseph L. Sooter, Jr., Vice President
6. **Legal description:** See *Exhibit A* annexed to this Assignment.
7. **Reference(s) to Book(s) and Page(s):** Not Applicable

Box 400-CTCC

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## ASSIGNMENT OF LEASES AND RENTS

This ASSIGNMENT OF LEASES AND RENTS (this "*Assignment*"), dated effective as of December 8, 2006, is made by **NL PROPERTIES, LLC**, an Illinois limited liability company ("*Properties*"), having a mailing address of One CityPlace Drive, Suite 540, Creve Coeur, Missouri 63141, and **NL QUALIFIED, LLC**, an Illinois limited liability company ("*Qualified*"), having an address at 222 S. Central, Suite 310, St. Louis, Missouri 63105 (collectively, "*Assignors*," and "*Assignor*" means each one of them), for the benefit of **NATIONAL CITY BANK**, a national banking association, and its successors and assigns ("*Assignee*"), having a mailing address of 120 S. Central Avenue, Suite 900, St. Louis, Missouri 63105. The following recitals form the basis for this Assignment and are made a material part hereof.

A. Pursuant to that certain Loan Agreement dated as of even date herewith between Assignors and Assignee (as subsequently amended, modified, renewed or restated, the "*Loan Agreement*"), Assignee has agreed to make a loan to Assignors (the "*Loan*" or the "*Indebtedness*"). Assignors' obligation to repay such Loan is evidenced by that certain Promissory Note dated as of even date herewith in the original principal amount of \$9,342,750.00, made payable by Assignors to the order of Assignee (as subsequently amended, modified, renewed or restated, the "*Note*"). All capitalized terms used but not defined in this Assignment shall have the meanings ascribed to them in the Loan Agreement.

B. The Note is secured by, among other Collateral, that certain Mortgage, Leasehold Mortgage, Security Agreement, Assignment of Rents and Fixture Filing dated as of even date herewith, granted by Assignors to the trustee named therein for the benefit of Assignee (as subsequently amended, modified, renewed or restated, the "*Mortgage*"), covering certain property (the "*Property*") described on *Exhibit A* attached hereto and made a part hereof.

C. The Indebtedness and all other obligations of Assignors under this Assignment, the Loan Agreement, the Note, the Mortgage, the other Loan Documents and any other document or agreement now or hereafter evidencing, securing and/or guaranteeing repayment of the Indebtedness (collectively, "*Borrower's Obligations*") are to be further secured by this Assignment.

NOW, THEREFORE, in consideration of the Loan agreed to be made by Assignee to Assignors and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Assignor hereby assigns, transfers and sets over to the Assignee all of its right, title and interest in, to and under any and all existing and future leases or occupancy agreements affecting all or any part of the Property, together with all extensions, renewals, modifications or replacements thereof, and any and all guaranties of the tenants' obligations under any provisions thereof (collectively, the "*Leases*"), and all right title and interest of Assignors thereunder, including cash and securities deposited thereunder (as security deposits or otherwise), the right to receive and collect the rents, security deposits, income, proceeds, earnings, royalties, revenues, issues and profits payable pursuant to such Leases and the rights to enforce, at law or in equity, all provisions and options thereof (collectively, the "*Rents*") and the right to apply the same to the payment and performance of the Borrower's Obligations.

This Assignment is intended to be and is an absolute present assignment and not merely the passing of a security interest, and is made on the following terms, covenants, and conditions:

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1. Until the occurrence of an Event of Default, Assignors shall be entitled to collect and receive the Rents. Such right of Assignors to collect and receive said Rents shall be automatically revoked upon the occurrence of an Event of Default and thereafter Assignee shall have the right and authority to exercise any of the remedies granted to it hereunder. In addition, upon the occurrence of an Event of Default, Assignors shall promptly pay to Assignee all Rents and all security or other deposits paid to any Assignor pursuant to any Lease assigned hereunder. Nothing contained in this Section shall be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any Lease or otherwise to impose any obligation on Assignee, except that Assignee shall be accountable for any money actually received pursuant to such assignment.

2. Each Assignor hereby further grants to Assignee the right to notify any tenant(s) under any Lease of the assignment thereof and, after the occurrence of an Event of Default hereunder (a) to demand that the tenant(s) under any Lease pay all amounts due thereunder directly to Assignee, (b) to enter upon and take possession of any premises demised under any Lease for the purpose of collecting the Rents, (c) to dispossess by the usual summary proceedings any tenant(s) defaulting in the payment of Rent or defaulting under any other provision of his, her or its lease, (d) to let any such premises, or any part thereof, and (e) to apply the Rents, after payment of all necessary charges and expenses, on account of the Borrower's Obligations. AFTER THE RECEIPT BY ANY TENANT(S) UNDER ANY LEASE OF A DEMAND FROM THE ASSIGNEE AS DESCRIBED IN CLAUSE (a) OF THE PRECEDING SENTENCE, EACH ASSIGNOR HEREBY AUTHORIZES AND DIRECTS ANY AND ALL SUCH TENANT(S) TO TENDER THE PAYMENT OF RENT AND THE PERFORMANCE OF ITS OBLIGATIONS TO ASSIGNEE.

3. Each Assignor will, as and when requested from time to time by Assignee, execute, acknowledge and deliver to Assignee, in form approved by Assignee, one or more general or specific assignments of the landlord's interest under any Lease. Each Assignor will, on demand, reimburse Assignee for the payment of any costs or expenses incurred in connection with the preparation or recording of any such assignment.

4. If any tenant(s) under any Lease (or any receiver, trustee, custodian or other party who succeeds to the rights of any tenant) defaults in the performance of its obligations thereunder or rejects or does not affirm such Lease pursuant to any bankruptcy law, each Assignor hereby assigns to Assignee the proceeds of any claims (including the right to retain or apply any security deposits) that Assignor may have against such tenant(s) (or receiver, trustee, custodian or other party who succeeds to the rights of any tenant) under any one or more of the Leases and any guaranty thereof. Each Assignor, immediately upon obtaining knowledge of any such default by any such tenant(s), will notify Assignee thereof. Upon the occurrence of an Event of Default, Assignee shall have the right to proceed against such tenant(s) as if such tenant(s) were the named lessor thereunder, in any Assignor's name or in Assignee's name as agent for Assignors and each Assignor agrees to cooperate with Assignee in such action and shall execute any and all documents required in furtherance of such action.

5. Upon the occurrence of an Event of Default, Assignee, without in any way waiving such default, may, at its option, without notice and without regard to the adequacy of the security for the Indebtedness secured hereby, either in person, by agent or by a receiver appointed by a court, take possession of the Property including the premises described in the Leases, and have, hold, manage, lease, sell and operate the same on such terms and for such period of time as Assignee may deem proper and either with or without taking possession of the Property in its own name, sue for or otherwise collect and receive all Rents, including those past due and unpaid with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee and to

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apply such Rents to the payment of the following: (a) all expenses of managing the Property, including, without limitation, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens and premiums for all insurance which Assignee may deem necessary, and the cost of all reasonable alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Borrower's Obligations together with all reasonable costs and attorneys' fees in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by Assignee of the option granted in this paragraph and the collection of the Rents and the application thereof as herein provided shall not be considered a waiver of any default by Assignors under the Loan Agreement, Note or Mortgage or under the Leases or this Assignment. Upon demand of Assignee following an Event of Default, each Assignor shall deliver to Assignee all security deposits it has collected from tenants, all of the Leases and all other books and records pertaining to the Property, all of which are assigned to Assignee pursuant to this Assignment as additional security for the Note.

6. Assignee shall not be liable for any loss or damage suffered or incurred by Assignors resulting from Assignee's failure to let any leasable premises at the Property after the occurrence of an Event of Default or from any other act or omission of Assignee in managing the Property after default unless such loss or damage is caused by the gross negligence, willful misconduct or bad faith of Assignee. 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 Leases or under or by reason of this Assignment. Each Assignor hereby agrees to indemnify, defend (by counsel acceptable to Assignee) and hold Assignee harmless from and against any and all liabilities, losses and damages which may or might be suffered or incurred by Assignee under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases unless such loss or damage is caused by the gross negligence, willful misconduct or bad faith of Assignee. If Assignee incurs any such liability, loss or damage under the Leases or under or by reason of this Assignment or in defense of any such claim or demand, the amount thereof, including reasonable costs, expenses and attorneys' fees, shall be deemed additional Indebtedness secured hereby and secured by the Mortgage and shall be immediately due and payable. This Assignment shall not operate to (a) place responsibility upon Assignee for the control, care, management or repair of the Property, or for the carrying out of any of the terms and conditions of the Leases; or (b) make Assignee responsible or liable for any waste committed on the Property by the tenants or any other person or entity or for any dangerous or defective condition of the Property other than such loss or damage caused by the gross negligence, willful misconduct or bad faith of Assignee, its employees, officers or agents, or for any negligence in the management, upkeep, repair, or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger unless such loss, injury or death was caused by the gross negligence, willful misconduct or bad faith of Assignee, its employees, officer or agents.

7. Upon payment in full of the Borrower's Obligations secured hereby and the full release of the Mortgage, this Assignment shall become and be void and of no effect. The affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee showing any part of the Borrower's Obligations to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any Person may, and is hereby authorized to, rely thereon.

8. Assignee may take or release other security for the payment of the Borrower's Obligations; may release any Person primarily or secondarily liable therefor; and may apply any other security held by it to the satisfaction of the Borrower's Obligations without prejudice to any of its rights under this Assignment.

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9. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Loan Agreement, Note or any of the other Loan Documents, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms of the Loan Agreement, Note and the other Loan Documents. The right of the Assignee to collect the Borrower's Obligations and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

10. In case of any conflict between the terms of this Assignment and the Mortgage relative to the assignment of the Leases and Rents, the terms of this Assignment shall govern; otherwise, the terms of the Mortgage shall prevail.

11. Notwithstanding any amendment or modification of the terms of the Loan Agreement, Note or the other Loan Documents, including any increase or decrease in the principal amount of the Loan or in the rate of interest payable thereunder or any extension of time for payment thereunder or any release of part or parts of the Property subject to the Mortgage, the Leases, Rents and the other rights assigned hereby shall continue as additional security in accordance with the terms of this Assignment.

12. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois, without reference to its conflicts of law principles.

13. This Assignment, together with the covenants and warranties herein contained, shall inure to the benefit of Assignee, its successors and assigns and shall be binding upon Assignors, their respective successors and assigns and any subsequent owner of the Property.

14. Notwithstanding anything to the contrary herein, by acceptance of this instrument Assignee hereby waives any right to obtain a money judgment against Qualified or any and all members, managers, shareholders, partners and employees of Qualified, whether by an action brought upon the Note or an action brought for a deficiency judgment against Qualified and/or the members, managers, shareholders, partners and employees of Qualified, and agrees that the extent of liability on the part of such parties with respect to the Note and any other terms, conditions, representations, warranties, covenants, or obligations relating to the Loan Documents is and shall for all purposes be limited to the interest of Qualified in the Property, including policies of hazard insurance on the Property and proceeds thereof and any award of damages on account of condemnation for public use of the Property, Assignee agreeing to look solely to Qualified's interest in the Property and such insurance policies and condemnation awards in satisfaction of all obligations of Qualified. **Nothing in this Section 14 shall limit the obligations of Properties under the Note and the other Loan Documents, or the obligations of the Guarantors under the Guaranty.**

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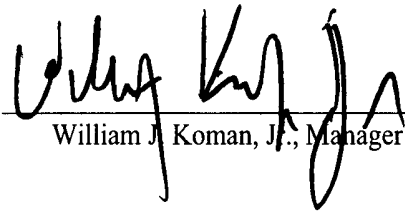
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IN WITNESS WHEREOF, this Assignment has been fully executed by Assignors as of the day and year first above written.

*"Assignors"*

NL PROPERTIES, LLC, an Illinois limited liability company

By: CITYPLACE MEDICAL VENTURES, LLC, a Missouri limited liability company, its authorized member

By:   
William J. Koman, Jr., Manager

State of Missouri )

County of St. Louis )

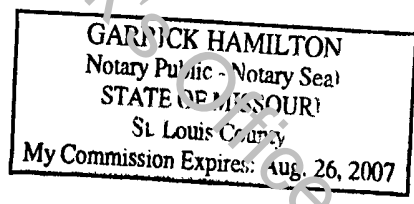
The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of December, 2006 by WILLIAM J. KOMAN, JR., the Manager of CITYPLACE MEDICAL VENTURES, LLC, a Missouri limited liability company, an authorized member of NL PROPERTIES, LLC, an Illinois limited liability company on behalf of such limited liability company.

 (signature)

Print Name: Gerrick Hamilton

Notary Public (title)

My Commission Expires: 8/26/07



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## CONTINUATION OF SIGNATURE PAGE FOR ASSIGNMENT OF LEASES AND RENTS

IN WITNESS WHEREOF, this Assignment has been fully executed by Assignors as of the day and year first above written.

**NL QUALIFIED, LLC**, an Illinois limited liability company

By: 1031 EXCHANGE SERVICES, L.L.C., a Missouri limited liability company, its authorized member

By: *Tonia L. Shelton*  
Tonia L. Shelton, Manager

State of Missouri )

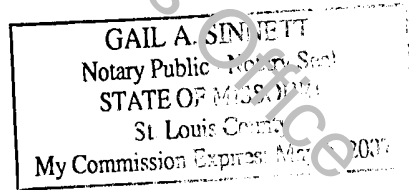
County of St. Louis )

The foregoing instrument was acknowledged before me this 7<sup>th</sup> day of December, 2006 by **TONIA L. SHELTON**, the Manager of **1031 EXCHANGE SERVICES, L.L.C.**, a Missouri limited liability company, authorized member of **NL QUALIFIED, LLC**, an Illinois limited liability company on behalf of such limited liability company.

*Gail A. Sinnett* (signature)

Print Name: Gail A. Sinnett

Notary Public (title)



My Commission Expires: 5-5-07

This instrument was prepared by, and upon recording return to, Jennifer A. Marler, Esq., Sonnenschein Nath & Rosenthal LLP, One Metropolitan Square, Suite 3000, St. Louis, Missouri 63102.

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## EXHIBIT A TO ASSIGNMENT OF LEASES AND RENTS

### *Legal Description Of Premises*

#### PARCEL 1:

LOT 1 IN DUKE REALTY CORPORATION NORTHLAKE TWO SUBDIVISION, A SUBDIVISION OF PART OF SECTIONS 30 AND 31, TOWNSHIP 40, NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

#### PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF COVENANTS AND EASEMENTS DATED SEPTEMBER 29, 2004 AND RECORDED OCTOBER 7, 2004 AS DOCUMENT 0428118172 AND AS CREATED BY DEED FROM DUKE REALTY LIMITED PARTNERSHIP, AN INDIANA LIMITED PARTNERSHIP RECORDED ~ AS DOCUMENT ~ FOR VEHICULAR (INCLUDING TRUCK TRAFFIC) AND PEDESTRIAN INGRESS AND EGRESS TO AND FROM LOTS 1, 2 AND 3 AND THE ADJACENT PUBLIC RIGHT-OF-WAY KNOWN AS NORTHWEST AVENUE OVER THE LAND AS DEPICTED ON EXHIBIT B-1 ATTACHED THERETO AND AS AMENDED BY FIRST MODIFICATION TO DECLARATION OF EASEMENTS BY DUKE REALTY LIMITED PARTNERSHIP, AN INDIANA LIMITED PARTNERSHIP, NL QUALIFIED, LLC, A MISSOURI LIMITED LIABILITY COMPANY AND CELLI LEASING COMPANY, AN ILLINOIS CORPORATION RECORDED ~ AS DOCUMENT NUMBER ~.

#### PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS RESERVED IN DEED RECORDED OCTOBER 7, 2004 AS DOCUMENT 0428118173 FROM DUKE REALTY LIMITED PARTNERSHIP, AN INDIANA LIMITED PARTNERSHIP TO DUKE CONSTRUCTION LIMITED PARTNERSHIP FOR OVERHEAD POWER AND UNDERGROUND WATER SERVICE OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF LOT 2 IN DUKE REALTY CORPORATION NORTHLAKE TWO SUBDIVISION, BEING A SUBDIVISION OF PART OF SECTIONS 30 AND 31, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 28, 2004 AS DOCUMENT NO. 047244049, DESCRIBED BY COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 2; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, ON THE WEST LINE OF SAID LOT, 140.75 FEET



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TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 49.40 FEET; THENCE NORTH 89 DEGREES 43 MINUTES 31 SECONDS EAST, 22.41 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 50.16 FEET TO A POINT ON A LINE 10.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT; THENCE NORTH 89 DEGREES 59 MINUTES 01 SECONDS EAST, ON SAID PARALLEL LINE, 27.71 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 79.77 FEET; THENCE NORTH 26 DEGREES 27 MINUTES 05 SECONDS EAST, 89.11 FEET TO A POINT ON A LINE 10.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT; THENCE NORTH 89 DEGREES 59 MINUTES 01 SECONDS EAST, ON SAID PARALLEL LINE 22.34 FEET; THENCE SOUTH 26 DEGREES 27 MINUTES 05 SECONDS WEST, 111.02 FEET; THENCE SOUTH 89 DEGREES 44 MINUTES 14 SECONDS WEST, 62.70 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL 4:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE EASEMENT AGREEMENT DATED NOVEMBER 22, 2006 AND RECORDED ~ AS DOCUMENT NUMBER ~ BY DUKE REALTY LIMITED PARTNERSHIP, AN INDIANA LIMITED PARTNERSHIP AND NL QUALIFIED, LLC, A MISSOURI LIMITED LIABILITY COMPANY FOR ACCESS EASEMENT, 10 FEET IN WIDTH, FOR ACCESS, INGRESS AND EGRESS ON, OVER AND ACROSS THE DUKE PROPERTY AS SHOWN ON THE SITE PLAN ATTACHED THERETO AS EXHIBIT C AND UTILITY EASEMENT FOR THE INSTALLATION, OPERATION, UTILIZATION, REPAIR, REPLACEMENT, MAINTENANCE, REMOVAL AND USE OF UNDERGROUND UTILITIES INCLUDING, WITHOUT LIMITATION, TELEPHONE, ELECTRIC AND FIBER OPTIC LINES AND PURPOSES LOCATED THEREON WITHIN THE AREA OF THE ACCESS EASEMENT AS SHOWN ON THE SITE PLAN ATTACHED THERETO AS EXHIBIT C.

12-30-300-011-0000