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Cook County Recorder 53.00

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12-15-98(4)



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ASSIGNMENT OF RENTS AND LEASES

from

LASALLE NATIONAL BANK,
a national banking association, as Trustee under a
Trust Agreement dated January 8, 1981,
known as Trust No. 103563, and not personally,

LASALLE NATIONAL BANK,
a national banking association, as Trustee under a
Trust Agreement dated October 27, 1980,
known as Trust No. 103293, and not personally,

LASALLE NATIONAL BANK,
a national banking association, as Trustee under a
Trust Agreement dated December 19, 1977,
known as Trust No. 53645, and not personally,

LASALLE NATIONAL BANK,
a national banking association, as Trustee under a
Trust Agreement dated February 9, 1979,
known as Trust No. 100386, and not personally,

600 LAKE SHORE DRIVE ASSOCIATES LIMITED PARTNERSHIP,
an Illinois limited partnership,

and

WA LAND PARTNERSHIP,
an Illinois limited partnership

to

THE NORTHERN TRUST COMPANY,
an Illinois banking corporation

Dated as of December 1, 1998

Permanent Tax Index Numbers
and Address(es):

See Exhibits A and A-1

This Instrument Prepared by and
to be Returned After Recording
to:

Elizabeth Pfeiler Strand
Seyfarth, Shaw, Fairweather
& Geraldson
55 East Monroe Street, Suite 4200
Chicago, Illinois 60603

BOX 333-CTI

Property of Cook County Clerk's Office

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Ref 3-778843701

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ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, LASALLE NATIONAL BANK, a national banking association, as Trustee under a Trust Agreement dated January 8, 1981, and known as Trust No. 103563, and not personally ("Trust 103563"), LASALLE NATIONAL BANK, a national banking association, as Trustee under a Trust Agreement dated October 27, 1980, and known as Trust No. 103293, and not personally ("Trust 103293"), LASALLE NATIONAL BANK, a national banking association, as Trustee under a Trust Agreement dated December 19, 1977, and known as Trust No. 53645, and not personally ("Trust 53645"), and LASALLE NATIONAL BANK, a national banking association, as Trustee under a Trust Agreement dated February 9, 1979, and known as Trust No. 100386, and not personally ("Trust 100386") (Trust 103563, Trust 103293, Trust 53645 and Trust 100386 being sometimes referred to herein collectively as the "Mortgagor"), in order to secure an indebtedness to THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Mortgagee"), executed a Mortgage and Security Agreement of even date herewith (the "Mortgage"), mortgaging to the Mortgagee the real property described in Exhibits A and A-1 attached hereto and by this reference made a part hereof, together with any present and future improvements situated thereon (collectively, the "premises"); and

WHEREAS, the Mortgagee is the holder of the Mortgage and of the Mortgage Note of the Mortgagor of even date herewith (the "Note") secured by the Mortgage; and

WHEREAS, 600 Lake Shore Drive Associates Limited Partnership, an Illinois limited partnership (the "LSD Beneficiary"), is the sole beneficiary under the trust agreement by which each of Trust 103563 and Trust 103293 was created; and

WHEREAS, WA Land Partnership, an Illinois limited partnership (the "Greene Farm Beneficiary"), is the sole beneficiary under the trust agreement by which each of Trust 53645 and Trust 100386 was created; and

WHEREAS, the LSD Beneficiary and the Greene Farm Beneficiary are sometimes referred to herein collectively as the "Beneficiary"; and

NOW, THEREFORE, in order to induce the Mortgagee to make the loan secured by the Mortgage, the Mortgagor and the Beneficiary do hereby sell, assign, transfer and set over unto the Mortgagee, its successors and assigns, (i) all the rents, avails, issues and profits now due or which may hereafter become due under or by virtue of any lease or sublease, either oral or written, or any letting of or any agreement for the use or

occupancy of any part of the Premises, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power hereinafter granted, including, but not limited to, the lease or leases described in Exhibits B and B-1 attached hereto (the "Leases"); (ii) all such leases and subleases and agreements referred to in (i) above, including, but not limited to, the Leases; and (iii) any and all guarantees of the lessee's obligations under any of such leases and subleases and agreements. It is the intention hereby to establish an absolute transfer and assignment of all such leases and subleases and agreements and all the rents, avails, issues and profits thereunder unto the Mortgagee, including all leases and subleases and agreements now existing upon the Premises, if any, including, without limitation, the Leases, and not merely an assignment as additional security for the indebtedness described above.

The Mortgagor and the Beneficiary do hereby further covenant and agree as follows:

Section 1. Mortgagee as Agent. The Mortgagor and the Beneficiary do hereby jointly and severally irrevocably appoint the Mortgagee to be their agent for the management of the Premises, and do hereby authorize the Mortgagee to let and re-let the Premises, or any part thereof, according to its own discretion, and to bring or defend any suits in connection with the Premises in its own name or in the name of the Mortgagor or the Beneficiary as it may deem necessary or expedient, and to make such repairs to the Premises as it may deem proper or advisable, and to do anything in or about the Premises that the Mortgagor or the Beneficiary might do, hereby ratifying and confirming anything and everything that the Mortgagee may do.

Section 2. Collection of Rents. The Mortgagor and the Beneficiary do hereby irrevocably authorize the Mortgagee in its own name to collect all of said rents, avails, issues and profits arising or accruing at any time hereafter and all now due or that may hereafter become due and to use such measures, legal or equitable, as in its discretion it may deem necessary or proper to enforce the payment or the security of such rents, avails, issues and profits, or to secure and maintain possession of the Premises or any portion thereof.

Section 3. Application of Rents. It is understood and agreed that the Mortgagee shall have the power to use and apply said rents, avails, issues and profits toward the payment of any present or future indebtedness or liability of the Mortgagor or the Beneficiary to the Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of the Premises, including taxes, insurance, assessments, usual and customary commissions to

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a real estate broker for the leasing and/or collecting of rents for the Premises or any part thereof, and for the expense of such attorneys, agents and servants as may be employed by the Mortgagee for such purposes.

Section 4. Successors in Interest. It is further understood and agreed that this Assignment shall be binding upon and inure to the benefit of the successors and assigns of the Mortgagor, the Beneficiary and the Mortgagee, respectively, including any participant in any loan hereby secured, and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the Mortgagor and/or the Beneficiary to the Mortgagee shall have been paid in full, at which time this Assignment and the rights and powers granted hereunder shall terminate.

Section 5. Exercise Upon Default. It is understood and agreed that the Mortgagee shall not exercise its rights and powers under this Assignment until after default in the payment of principal of and/or interest on the indebtedness evidenced by the Note, or until after a default occurs under any document securing said indebtedness, in each case after the expiration of any applicable grace period, and the Mortgagor and the Beneficiary shall have a license to collect the rentals from the Premises in the absence of such a default and the expiration of any such grace period. Without limitation on any other remedies which the Mortgagee may be entitled to exercise in order to enforce this Assignment, the rights and powers of the Mortgagee under this Assignment may be exercised upon written notice by the Mortgagee to the Mortgagor and the Beneficiary and any one or more tenants under any lease or tenancy of the Premises or any portion thereof, and in order to enforce such rights and powers, it shall not be necessary for the Mortgagee to obtain possession of the Premises, or to institute any legal action or proceeding whatsoever, including, without limitation, any action to foreclose the Mortgage or to appoint a receiver for the Premises.

Section 6. Time of Essence. Time is of the essence of this Assignment and of each and every provision hereof.

Section 7. No Waiver. Failure of the Mortgagee to exercise any right which it may exercise hereunder shall not be deemed a waiver by the Mortgagee of its rights of exercise thereafter.

Section 8. Giving of Notice. All communications provided for herein shall be in writing and shall be deemed to be given or made when served personally or two business days after deposit in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

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If to the Mortgagor: LaSalle National Bank,
as Trustee under
Trust Nos. 103563, 103293, 53645
and 100386
135 South LaSalle Street
Chicago, Illinois 60603

Attention: Land Trust Department

If to the Beneficiary: Lake Shore Drive Associates Limited
Partnership
WA Land Partnership
c/o The Alter Group
7303 North Cicero Avenue
Lincolnwood, Illinois 60646

If to the Mortgagee: The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675

Attention: Commercial Real Estate
Division

or to such party at such other address as such party may designate by notice duly given in accordance with this Section to the other parties.

Section 9. Entire Agreement. This Assignment sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Assignment, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 10. Modification, Waiver and Termination. This Assignment and each provision hereof may be modified, amended, changed, altered, waived, terminated or discharged only by a written instrument signed by the party sought to be bound by such modification, amendment, change, alteration, waiver, termination or discharge.

Section 11. Execution of Counterparts. This Assignment may be executed in several counterparts and all such executed counterparts shall constitute one agreement binding on the parties hereto.

Section 12. Severability. If any part of this Assignment is or shall be invalid for any reason, the same shall be deemed to be severable from the remainder thereof and such invalidity shall in no way affect or impair the validity of this Assignment as a whole or any other part or portion thereof.

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Section 13. Construction.

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(a) The words "hereof," "herein," "hereunder," and other words of similar import refer to this Assignment as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Assignment are to the designated Sections and other subdivisions of this Assignment as originally executed.

(c) The headings of this Assignment are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in the singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Wherever in this Assignment provision is made for the approval or consent of the Mortgagee, or that any matter is to be to the Mortgagee's satisfaction, or that any matter is to be as estimated or determined by the Mortgagee, or the like, unless specifically stated to the contrary, such approval, consent, satisfaction, estimate or determination or the like shall be made, determined or given by the Mortgagee pursuant to a reasonable application of judgment in accordance with institutional lending practice and commercial custom in connection with major real estate loans.

(f) The Mortgagor, the Beneficiary and the Mortgagee, and their respective legal counsel, have participated in the drafting of this Assignment, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Assignment.

Section 14. Governing Law. This Assignment is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction.

Section 15. Waiver of Jury Trial. THE MORTGAGOR AND THE BENEFICIARY HEREBY WAIVE TRIAL BY JURY IN ANY JUDICIAL PROCEEDING RELATING TO THIS ASSIGNMENT.

Section 16. Execution by Mortgagor. This instrument is executed by LaSalle National Bank, not personally, but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said bank as such trustee, and it is expressly understood and agreed that nothing contained in this instrument shall be construed as creating any monetary liability on LaSalle National Bank with respect to the performance of any

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warranty or covenant, either expressed or implied in this instrument, all such personal monetary liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right of security hereunder. Nothing contained in this Section shall modify or discharge the personal liability of any guarantor of the indebtedness secured by this Assignment or any person under or by virtue of any guaranty of such indebtedness or under any of the other documents evidencing and securing such indebtedness. LaSalle National Bank, by its execution hereof on behalf of the Mortgagor represents and warrants that it possesses full power and authority to execute this instrument.

[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE)

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of December 1, 1998.

LASALLE NATIONAL BANK, not personally but solely as Trustee of Trust 103563, as aforesaid

By Nancy A. Carlin
Title: Assistant Vice President

LASALLE NATIONAL BANK, not personally but solely as Trustee of Trust 103293, as aforesaid

By Nancy A. Carlin
Title: Assistant Vice President

LASALLE NATIONAL BANK, not personally but solely as Trustee of Trust 53645, as aforesaid

By Nancy A. Carlin
Title: Assistant Vice President

LASALLE NATIONAL BANK, not personally but solely as Trustee of Trust 100386, as aforesaid

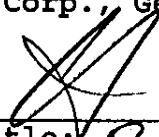
By Nancy A. Carlin
Title: Assistant Vice President

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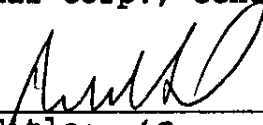
600 LAKE SHORE DRIVE ASSOCIATES LIMITED
PARTNERSHIP

By WAA Corp., General Partner

By  _____
Title: *President*

WA LAND PARTNERSHIP, an Illinois limited
partnership

By 18-Chai Corp., General Partner

By  _____
Title: *VP*

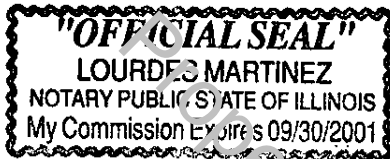
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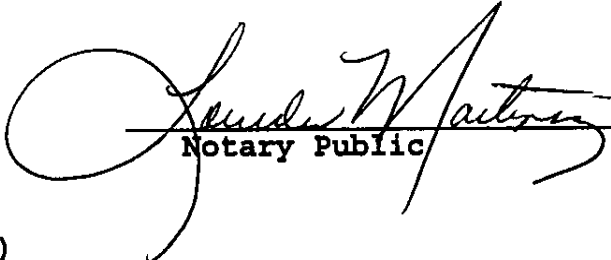
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STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 18th day of December, 1998, by Nancy A Carlin, Assistant Vice President of LaSalle National Bank, a national banking association, Trustee under a Trust Agreement dated January 8, 1981, and known as Trust No. 103563, on behalf of said Trustee.

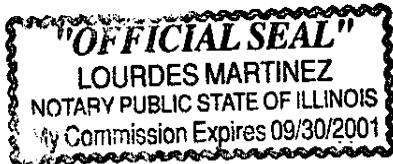


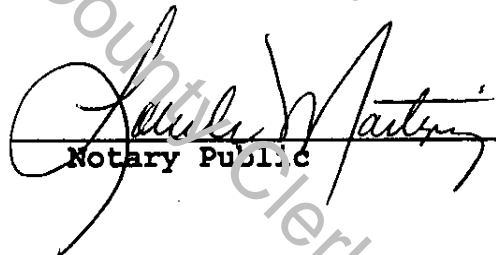


Notary Public

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 18th day of December, 1998, by Nancy A Carlin, Assistant Vice President of LaSalle National Bank, a national banking association, Trustee under a Trust Agreement dated October 27, 1980, and known as Trust No. 103293, on behalf of said Trustee.

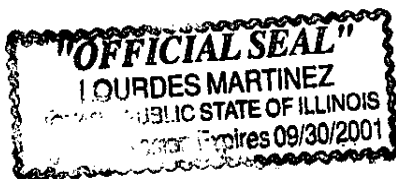


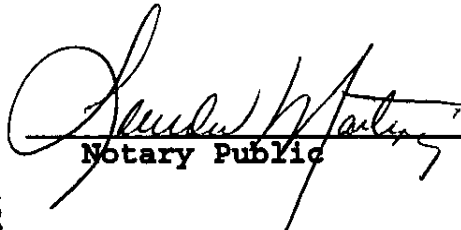


Notary Public

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 18th day of December, 1998, by Nancy A Carlin, Assistant Vice President of LaSalle National Bank, a national banking association, Trustee under a Trust Agreement dated December 19, 1977, and known as Trust No. 53645, on behalf of said Trustee.





Notary Public

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS

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The foregoing instrument was acknowledged before me this 18th day of December, 1998, by Nancy A. Carlin, ~~Assistant Vice President~~ of LaSalle National Bank, a national banking association, Trustee under a Trust Agreement dated February 9, 1979, and known as Trust No. 100386, on behalf of said Trustee.



Lourdes Martinez
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS

The foregoing instrument was acknowledged before me this 16th day of DECEMBER, 1998, by William Alter, PRESIDENT of WAA Corp., an Illinois corporation, the general partner of 600 Lake Shore Drive Associates Limited Partnership, an Illinois limited partnership, on behalf of said corporation and said limited partnership.

Rolla Heinen
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS



The foregoing instrument was acknowledged before me this 16th day of DECEMBER, 1998, by RONAUD SEGEL, VICE PRESIDENT of 18-Chai Corp., an Illinois corporation, the general partner of WA Land Partnership, an Illinois limited partnership, on behalf of said corporation and said limited partnership.

Rolla Heinen
Notary Public



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EXHIBIT A

08193457

LEGAL DESCRIPTION OF LSD PREMISES

Permanent Tax Index Number: 17-10-208-009

Address: 600 North Lake Shore Drive, Chicago, Illinois

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STREET ADDRESS: 600 N LAKE SHORE DRIVE
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-10-208-009-0000

LEGAL DESCRIPTION:

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PARCEL 1:

LOTS 17 AND 28 (EXCEPT THAT PART OF LOT 28 TAKEN IN CONDEMNATION CASE 82L11163) IN BLOCK 31 IN CIRCUIT COURT PARTITION OF THE OGDEN ESTATES SUBDIVISION OF PARTS OF BLOCKS 20, 31 AND 32 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, E&.

PARCEL 2:

EASEMENT FOR PARTY WALL FOR THE BENEFIT OF THAT PART OF PARCEL 1 AFORESAID DESCRIBED AS LOT 28 IN BLOCK 31 IN CIRCUIT COURT PARTITION OF THE OGDEN ESTATES SUBDIVISION OF PARTS OF BLOCKS 20, 31 AND 32 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS CREATED BY AGREEMENT DATED DECEMBER 2, 1908 AND RECORDED DECEMBER 7, 1912 IN BOOK 12076 PAGES 633 AND 635 AS DOCUMENT 5093751 BETWEEN THE UNIVERSITY OF CHICAGO AND JOHN H. ONDRIGAN OVER LOT 27 IN BLOCK 31 IN THE CIRCUIT COURT PARTITION OF OGDEN ESTATES SUBDIVISION OF PART OF BLOCKS 20, 31 AND 32 IN KINZIE'S ADDITION TO CHICAGO, IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR PARTY WALL FOR THE BENEFIT OF PARCEL 1 AS CREATED BY AGREEMENT DATED SEPTEMBER 29, 1958 AND RECORDED SEPTEMBER 9, 1959 AS DOCUMENT 17653053 BETWEEN RANDEL REALTY CORPORATION, AN ILLINOIS CORPORATION AND ALEXANDER T. SPARE AND R. S. LEVY OVER LOT 18 IN CIRCUIT COURT PARTITION OF OGDEN ESTATES SUBDIVISION OF PARTS OF BLOCKS 20, 31 AND 32 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT A-1

LEGAL DESCRIPTION OF GREENE FARM PREMISES

Permanent Tax Index Numbers: 08-27-300-016 and 08-27-400-002
Address: 75th Street and Greene Road, unincorporated DuPage
County, Illinois

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STREET ADDRESS:

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CITY:

COUNTY: DUPAGE

08193457

TAX NUMBER: 08-27-300-016-0000

LEGAL DESCRIPTION:

THAT PART OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHERLY OF THE SOUTHERLY RIGHT OF WAY LINE OF THE PUBLIC HIGHWAY KNOWN AS STATE AID ROUTE 33 (75TH STREET) AS CONVEYED TO DU PAGE COUNTY BY WARRANTY DEED DATED NOVEMBER 26, 1958 AND RECORDED JANUARY 16, 1959 AS DOCUMENT 909348; LYING EAST OF THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 27 AND LYING WEST OF THE CENTER LINE OF THE PUBLIC HIGHWAY KNOWN AS GREENE ROAD, (EXCEPT THAT PART THEREOF LYING SOUTHERLY OF THE NORTHERLY LINES OF THE RIGHT OF WAY OF THE COMMONWEALTH EDISON COMPANY AS CONVEYED BY QUIT CLAIM DEED DATED OCTOBER 19, 1953 AND RECORDED OCTOBER 23, 1953 AS DOCUMENT 698965, AND EXCEPTING THEREFROM THAT PART OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 27; THENCE NORTHERLY ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 27, A DISTANCE OF 880.0 FEET TO A POINT FOR THE POINT OF BEGINNING; THENCE NORTHERLY ALONG THE SAID WEST LINE, 85.0 FEET; THENCE EAST 110.0 FEET; THENCE SOUTH 85.0 FEET; THENCE WEST 110.0 FEET TO THE POINT OF BEGINNING), IN DU PAGE COUNTY, ILLINOIS

Property of Cook County Clerk's Office

EXHIBIT B

SCHEDULE OF LSD PREMISES LEASES

<u>Lessor</u>	<u>Lessee</u>	<u>Date of Lease</u>	<u>Premises</u>
		NONE	

Property of Cook County Clerk's Office

EXHIBIT B-1

SCHEDULE OF GREENE FARM PREMISES LEASES

<u>Lessor</u>	<u>Lessee</u>	<u>Date of Lease</u>	<u>Premises</u>
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NONE

Property of Cook County Clerk's Office