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12/2/12



THIS DOCUMENT PREPARED
BY AND MAIL TO:
Robert A. Sternberg, Esq.
Kovitz Shifrin Nesbit
750 W. Lake Cook Road, #350
Buffalo Grove, IL 60089-2073

Doc#: 1230549010 Fee: \$60.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/31/2012 12:06 PM Pg: 1 of 12

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ASSIGNMENT OF RENTS AND LEASES

5 THIS ASSIGNMENT OF RENTS AND LEASES is made and delivered as of the
day of October, 2012, by **S87, LLC**, an Illinois limited liability company
("Assignor") to **BANCO POPULAR NORTH AMERICA** ("Assignee").

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RECITALS:

Assignor, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, transfers, sets over and assigns to Assignee, all of the right, title and interest of Assignor (1) in and to all of the rents, issues and profits of and from the real property described in Exhibit A attached hereto and made a part hereof (the "Property"); (ii) in and to all leases, subleases and tenancies (collectively, the "Leases") now or hereafter existing on all or any part of the Property; including, without limitation, the Leases described on Exhibit B attached hereto and made a part hereof, together with any and all guarantees of payment and performance by any lessee under any such Leases; (iii) in and to all rights and claims for damage against tenants arising, out of defaults under the Leases, including rights to compensation with respect to rejected Leases pursuant to Section 465(a) of the Federal Bankruptcy Code or any replacement Section thereof, and (iv) all of Assignor's interest in any tenant improvements and fixtures located on the Property.

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THIS ASSIGNMENT OF RENTS AND LEASES IS GIVEN TO SECURE:

(a) Payment by Assignor when due of (i) the indebtedness evidenced by that certain Mortgage Note in the original principal amount of Three Million Three Hundred Twenty-Five Thousand and 00/100 Dollars (\$3,325,000.00) of even date herewith (the "Note") made by Assignor delivered to Assignee simultaneously with the execution and delivery of this Assignment, and any and all renewals, extensions, modifications, replacements, substitutions or refinancings thereof, and (ii) all costs and expenses paid or incurred by Assignee in enforcing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees.

(b) Observance, performance, payment and discharge by Assignor of the covenants, terms, conditions and agreements contained in the Note, this Assignment, the

Freedom Title Corporation
2060 Hicks Road
Suite 415
Rolling Meadows IL 60008

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Mortgage and Security Agreement (the "Mortgage") of even date herewith made by Assignor to Assignee and creating a first mortgage lien on the Property. The Mortgage, this Assignment, and all such other documents and instruments evidencing or securing the Note and delivered to induce Assignee to disburse the proceeds thereof are hereinafter collectively referred to as the "Loan Documents."

AND ASSIGNOR HEREBY COVENANTS, AGREES, REPRESENTS AND WARRANTS AS FOLLOWS:

1. Representations and Warranties of Assignor. Assignor represents and warrants to Assignee that:

(a) This Assignment, as executed by Assignor, constitutes the legal and binding obligation of Assignor enforceable in accordance with its terms and provisions;

(b) Assignor is the fee owner of the Property and is the lessor under the Leases and is or will be the lessor under all Leases, in each case either directly or as successor in interest to the named lessor thereunder;

(c) Assignor has not heretofore made any other assignment of its entire or any part of its interest in and to any or all of the Leases, or any or all of the rents, issues, income or profits assigned hereunder or entered into any agreement to subordinate any of the Leases, or Assignor's right to receive any of the rents, issues, income or profits assigned hereunder;

(d) Assignor has not heretofore executed any instrument or performed any act which may or might prevent or restrict Assignee from operating under any of the terms and provisions hereof or which would limit Assignee in such operation, including, without limitation, any mortgage or pledge of any of such Leases; and

(e) No tenant is in default under any Lease.

2. Covenants of Assignor. Assignor covenants and agrees that so long as this Assignment shall be in effect:

(a) Assignor shall not enter into any lease for all or any portion of the Property without the prior written consent of Assignee, which consent shall not be unreasonably withheld, conditioned or delayed;

(b) Assignor shall observe and perform all of the covenants, terms, conditions and agreements contained in the Loan Documents and the Leases to be observed or performed by the lessor thereunder, and Assignor shall not do or suffer to be done anything to impair the security thereof, or without the express written consent of Assignee, which consent shall not be unreasonably withheld, conditioned or delayed, (i) release the liability of any tenant thereunder, or (ii) permit any tenant

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thereunder to withhold the payment of rent or to make monetary advances and offset the same against future rentals, or (iii) permit any tenant thereunder to claim a total or partial eviction, (iv) permit any tenant thereunder to terminate or cancel any Lease, or (v) enter into any oral leases with respect to all or any portion of the Property;

(c) Assignor shall not collect any of the rents, issues, income or profits assigned hereunder more than thirty (30) days in advance of the time when the same shall become due, except for security or similar deposits;

(d) Assignor shall not make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all rents, issues, income or profits assigned hereunder without the prior written consent of Assignee;

(e) Assignor shall not materially alter, modify or change the terms and provisions of any Lease or give any consent (including, but not limited to, any consent to any assignment of, or subletting under, any Lease) or approval, required or permitted by such terms and provisions or cancel or terminate any Lease (other than any Lease in which the tenant thereunder is in default) without the prior written consent of Assignee, which consent shall not be unreasonably withheld, conditioned or delayed;

(f) Assignor shall not accept a surrender of any Lease other than any Lease in which the tenant thereunder is in default, or convey or transfer, or suffer or permit a conveyance or transfer, of the premises demised under any Lease or of any interest in any Lease so as to effect, directly or indirectly, proximately or remotely, a merger of the estates and rights of, or a termination or diminution of the obligations of, any tenant thereunder other than any Lease in which the tenant thereunder is in default;

(g) Assignor shall not materially alter, modify or change the terms of any guaranty of any Lease, or cancel or terminate any such guaranty or do or suffer to be done anything which would terminate any such guaranty as a matter of law, without the prior written consent of Assignee, which consent shall not be unreasonably withheld, conditioned or delayed;

(h) Assignor shall not waive or excuse the obligation to pay rent under any Lease;

(i) Assignor shall enforce the Leases and all rights and remedies of the lessor thereunder in case of default thereunder by any tenant;

(j) Assignor shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, relating to or in any manner connected with any Lease or the obligations, duties or liabilities of the lessor or any tenant or guarantor thereunder, and shall pay all costs and expenses of Assignee,

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including court costs and attorneys' fees, in any such action or proceeding in which Assignee may appear;

(k) Assignor shall give prompt notice to Assignee of any notice of any material default on the part of the lessor with respect to any Lease received from any tenant or guarantor thereunder;

(l) Assignor shall enforce the observance and performance of each covenant, term, condition and agreement contained in each Lease to be observed and performed by the tenant(s) thereunder;

(m) Assignor shall not permit any of the Leases to become subordinate to any lien or liens other than liens securing the indebtedness secured hereby or liens for general real estate taxes not delinquent;

(n) Assignor shall not execute hereafter any Lease unless there shall be included therein a provision providing that tenant acknowledges that such Lease has been assigned pursuant to this Agreement and agrees not to look to Assignee as mortgagee, mortgagee in possession or successor in title to the Property for accountability for any security deposit required by lessor under such Lease unless such sums have actually been received in cash by Assignee as security for tenant's performance under such Lease, without the prior written consent of Assignee;

(o) Assignor shall furnish to Assignee, within ten (10) days after a request by Assignee to do so, a written statement containing the names of all tenants and subtenants of the Property, or any part thereof;

(p) Assignor shall exercise within five (5) days of any written demand therefor by Assignee any right to request from the tenant under any Lease a certificate or estoppel affidavit with respect to the status of said Lease; and

(q) In the event that any tenant under any Lease is or becomes the subject of any proceeding under the Federal Bankruptcy Code, as amended from time-to-time, or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Assignor covenants and agrees that if any such Lease is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Assignee, and any check in payment of damages for termination or rejection of any such Lease will be made payable both to Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which will be applied in accordance with the provisions of paragraph 6 below.

3. Rights Prior to Default. So long as Assignor is not in default hereunder or under any of the Loan Documents, Assignee shall not demand from tenants under the

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Leases or any other person liable thereunder, any of the rents, issues, income and profits assigned hereunder, and Assignor shall have the right to collect at the time, but not more than thirty (30) days in advance of the date, provided for the payment thereof, all rents, issues, income and profits assigned hereunder, and to retain, use and enjoy the same. Assignee shall have the right to notify the tenants under the Leases of the existence of this Assignment at any time.

4. Events of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" for purposes of this Assignment:

(a) The occurrence of an Event of Default under and pursuant to the terms of the Mortgage; or

(b) The occurrence of an Event of Default under and pursuant to the terms of any other Loan Document.

5. Cross-Default. In the event any representation or warranty herein of Assignor shall be found to be untrue in any respect, or Assignor shall default in the observance or performance of any obligation, term, covenant, condition or warranty herein, then, in each such instance, the same shall be a default under this Assignment, under each of the Loan Documents, and under any and all Documents or other instruments between any subsidiary, parent or affiliate of Assignor, on the one hand, and Assignee. In the event Assignor shall default in the observance or performance of any obligation, term, covenant, condition or warranty in any of the other Loan Documents, following delivery of notice, if any, and the expiration of any applicable cure periods, if any, then, in each such instance, the same shall be deemed to be a default hereunder. In addition, if any parent, subsidiary or affiliate of Assignor shall be in default under any document, instrument or other agreement by and between such party and Assignee, then, in each such instance, the same shall be deemed to be a default hereunder. Upon any default hereunder or under any of the Loan Documents, following delivery of notice, if any, and the expiration of any applicable cure periods, if any, Assignee shall be entitled to declare all sums evidenced and/or secured thereby and hereby immediately due and payable, and to exercise any and all of the rights and remedies provided under this Assignment, any of the other Loan Documents, or by law or at equity.

6. Rights and Remedies Upon Default. At any time upon or following the occurrence of any one or more Events of Default hereunder, Assignee may, at its option, exercise any one or more of the following rights and remedies without any obligation to do so, without in any way waiving such Event or Events of Default, without further notice or demand on Assignor, without regard to the adequacy of the security for the obligations secured hereby, without releasing Assignor or any guarantor or co-maker of the Note from any obligation hereunder, and with or without bringing any action or proceeding to foreclose the Mortgage or any other lien granted by the Loan Documents:

(a) Declare the unpaid balances of the principal sums of the Note, together with any prepayment premiums, as defined in the Note, and all accrued

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and unpaid interest thereon or otherwise due thereunder, immediately due and payable;

(b) Enter upon and take possession of the Property, either in person or by agent or by a receiver appointed by a court, and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem necessary or proper, with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee, to make, enforce, modify and accept the surrender of Leases, to obtain and evict tenants, to fix or modify rents, and to do any other act which Assignee deems necessary or proper;

(c) Either with or without taking possession of the Property, demand, sue for, settle, compromise, collect, and give acquittances for all rents, issues, income and profits of and from the Premises and pursue all remedies for enforcement of the Leases and all the lessor's rights therein and thereunder, provided that, for such purpose, this Assignment shall constitute an authorization and direction to the tenants under the Leases to pay all rents and other amounts payable under the Leases to Assignee, without proof of default hereunder, upon receipt from Assignee of written notice to thereafter pay all such rents and other amounts to Assignee and to comply with any notice or demand by Assignee for observance or performance of any of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the tenants thereunder, and provided, further, that Assignor will facilitate in all reasonable ways Assignee's collection of such rents, issues, income and profits, and upon request will execute written notices to the tenants under the Leases to thereafter pay all such rents and other amounts to Assignee; and

(d) Make any payment or do any act required herein of Assignor in such manner and to such extent as Assignee may deem necessary, and any amount so paid by Assignee shall become immediately due and payable by Assignor with interest thereon until paid at an annual rate (the "Default Rate") equal to four percent (4%) plus the Interest Rate (as defined in the Loan Agreement) then in effect under the Note and shall be secured by this Assignment.

7. Application of Proceeds. All sums collected and received by assignee of the rents, issues, income and profits of the Premises following the occurrence of any one or more events of default under the provisions of paragraph 4 of this Assignment shall be applied as follows:

(a) First, to reimbursement of Assignee for and of all expenses (including court costs and attorneys' fees) of: taking and retaining possession of the Property; managing the Property and collecting the rents, issues, income and profits thereof, including without limitation, salaries, fees and wages of a managing agent and such other employees as Assignee may deem necessary and proper; operating and maintaining the Property, including without limitation, taxes, charges, claims,

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assessments, water rents, sewer rents, other liens, and premiums for any insurance provided in the Mortgage; the cost of all alterations, renovations, repairs or replacements of or to the Property which Assignee may deem necessary and proper, with interest thereon at the Default Rate;

(b) Second, to reimbursement of Assignee for and of all sums expended by Assignee pursuant to paragraph 5(d) above to make any payment or do any act required herein of Assignor, together with interest thereon as provided herein;

(c) Third, to reimbursement of Assignee for and of all other sums with respect to which Assignee is indemnified pursuant to paragraph 8 below, together with interest thereon as provided herein;

(d) Fourth, to reimbursement of Assignee for and of all other sums expended or advanced by Assignee pursuant to the terms and provisions of or constituting additional indebtedness under any of the Loan Documents, with interest thereon as provided therein;

(e) Fifth, to the payment of all unpaid fees (including, without limitation, any prepayment premiums) and all accrued and unpaid interest on the principal sums of the Note;

(f) Sixth, to payment of the unpaid balance of the principal sums of the Note; and

(g) Seventh, any balance remaining to Assignor, its respective heirs, legatees, administrators, legal representatives, successors and assigns.

8. Limitation of Assignee's Liability. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises following the occurrence of any one or more Events of Default under the provisions hereof or from any other act or omission of Assignee in managing, operating or maintaining the Premises following the occurrence of any one or more Events of Default under the provisions hereof. Assignee shall not be obligated to observe, perform or discharge, nor does Assignee hereby undertake to observe, perform or discharge any covenant, term, condition or agreement contained in any Lease to be observed or performed by the lessor thereunder, or any obligation, duty or liability of Assignor under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify Assignee for, and to hold Assignee harmless of and from, any and all liability, loss or damage which Assignee may or might incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to observe or perform any of the covenants, terms, conditions and agreements contained in any Lease. Should Assignee incur any such liability, loss or damage under any Lease, or under or by reason of this Assignment, or in the defense of any such claim or demand, the amount thereof, including, costs, expenses and attorneys' fees, shall become immediately due and payable by

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Assignor with interest hereon at the Default Rate and shall be secured by this Assignment. This Assignment shall not operate to place responsibility for the care, control, management or repair of the Property or for the carrying out of any of the covenants, terms, conditions and agreements contained in any Lease upon Assignee, nor shall it operate to make Assignee responsible or liable for any waste committed upon the Property by any tenant, occupant or other party, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger. Nothing herein or in the Mortgage contained, and no exercise by Assignee of any of the rights herein or in the Mortgage conferred shall constitute or be construed as constituting Assignee a "mortgagee in possession" of the Property, in the absence of the taking of actual possession of the Property by Assignee pursuant to the provisions hereof. Assignee has not received nor been transferred any security deposited by any tenant with the lessor under the terms of any Lease and Assignee assumes no responsibility or liability for any security so deposited.

9. Non-Waiver. Nothing contained in this Assignment and no act done or omitted to be done by Assignee pursuant to the rights and powers granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, any guaranty thereof or any of the Loan Documents; this Assignment is made and accepted without prejudice to any of the rights and remedies of Assignee under the terms and provisions of such instruments; and Assignee may exercise any of its rights and remedies under the terms and provisions of such instruments either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignee may take or release any other security for the performance of the obligations secured hereby, may release any party primarily or secondarily liable therefor, and may apply any other security held by it for the satisfaction of the obligations secured hereby without prejudice to any of its rights and powers hereunder.

10. Further Assurances. Assignor shall execute or cause to be executed such additional instruments (including, but not limited to, general or specific assignments of such Leases as Assignee may designate) and shall do or cause to be done such further acts, as Assignee may reasonably request, in order to permit Assignee to perfect, protect, preserve and maintain the assignment made to Assignee by this Assignment.

11. Security Deposits. Assignor hereby acknowledges that Assignee has not received nor been transferred any security deposited by any tenant with lessor under the terms of the Leases and that Assignee assumes no responsibility or liability for any security so deposited.

12. Severability. The invalidity or unenforceability of any particular provision of this Assignment shall not affect the other provisions, and this Assignment shall be construed in all respects as if such invalid or unenforceable provision had not been contained herein.

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13. Benefit. This Assignment is binding upon Assignor, and its joint venturers, if any, successors and permitted assigns, and the rights, powers and remedies of Assignee under this Assignment shall inure to the benefit of Assignee and its successors and assigns, including without limitation, the holder from time-to-time of the Note.

14. Written Modifications. This Assignment shall not be amended, modified or supplemented without the written agreement of Assignor and Assignee at the time of such amendment, modification or supplement.

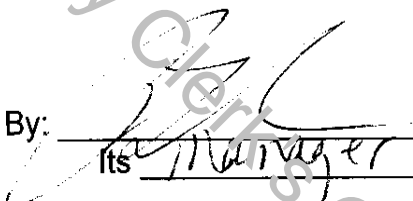
15. Duration. This Assignment shall become null and void at such time as Assignor shall have paid the principal sum of the Note, together with all interest thereon, and shall have fully paid and performed all of the other obligations secured hereby and by the Loan Documents.

16. Governing Law. This Assignment shall be governed by and construed in accordance with the substantive laws of the state of Illinois.

17. Notices. All notices and demands which are required or permitted to be given or served hereunder shall be deemed sufficiently served when delivered or mailed in the manner and to the persons described in the Mortgage.

Assignor has executed and delivered this Assignment as of the day and year first above written.

SS7, LLC,
an Illinois limited liability company

By: 
Its Manager

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STATE OF ILLINOIS)
) SS:
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Paul Tsakiris, the Sole Member of S87, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Sole Member, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said S87, LLC, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 5 day of October, 2012.

[Signature]
Notary Public

Property of Cook County Clerk's Office

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EXHIBIT A

Legal Description

**8721-8749 S. Stony Island Avenue
Chicago, Illinois 60617**

PIN: 25-01-102-022
25-01-102-023
25-01-102-024

PARCEL 1: LOTS 10 THROUGH 20 IN BLOCK 4 IN FRED E. DOWNEY'S STONY ISLAND BOULEVARD SUBDIVISION OF LOTS 3 TO 6, INCLUSIVE IN THE PARTITION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: THAT PART OF EAST 87TH PLACE LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 20 LYING EAST OF AND ADJOINING THE WEST LINE OF SAID LOT 20 PRODUCED NORTH 33 FEET AND LYING WEST OF AND ADJOINING THE EAST LINE OF SAID LOT 20 PRODUCED NORTH 33 FEET IN BLOCK 4 IN FRED E. DOWNEY'S SUBDIVISION OF LOTS 3 TO 6, BOTH INCLUSIVE, IN PARTITION OF OWNERS OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 2 IN PARTITION BY OWNERS OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3: THE WEST 248.52 FEET (EXCEPT THE NORTH 8 FEET OF THE EAST 123.52 FEET THEREOF TAKEN FOR ALLEY) OF LOT 2 IN ZEARING GRAHAM AND CHANDLER'S PARTITION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS

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EXHIBIT B

Description of Leases

1. Lease dated August 24, 2001 by and between S87, LLC, as Landlord, and Third Dunkin' Donuts Realty, Inc., (predecessor in interest to DB Real Estate Assets I LLC) as Tenant, as amended.
2. Lease dated April 1, 2005 by and between First Western Properties, Inc. (agent for S87, LLC), as Landlord, and Dollar Tree Stores, Inc., as Tenant, as amended.
3. Lease dated November 5, 1999 by and between American National Bank and Trust Company of Chicago (predecessor in interest to S87, LLC), as Landlord, and University of Chicago Hospitals (predecessor in interest to Total Renal Care, Inc.), as Tenant, as amended.