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Property Address: 5838 N. Sheridan Rd. Chicago, Illinois
Permanent Real Estate Tax Under Number: 14-05-402-027-0000

7015487 DS (3)

1800

ENB8524 6/2 7/10/85 9/23/85
PREPARED BY:
Michael I. Freeman, Esq.
2 North LaSalle Street
Chicago, IL 60602

BOX 333 - TH 16/23
RETURN TO:
Michael I. Freeman, Esq.
2 North LaSalle Street
Chicago, IL 60602

85 231 547

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT, made this 1st day of October 198⁵, is by and between Sam Gorenstein and David Gorenstein (collectively referred to herein as ("Assignor")), and Exchange National Bank of Chicago, a national banking association, ("Assignee"), whose address is 120 South LaSalle Street, Chicago, Illinois.

W I T N E S S E T H;

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of Assignor in, to and under the subleases of the real estate described in Exhibit "A" attached hereto and made a part hereof ("Premises") whether now in existence or hereafter entered into, and all guarantys, amendments, extensions and renewals of said subleases and any of them, all of which are hereinafter called the "Leases" and all rents, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them, or on account of the use of the Premises.

This Assignment is made for the purpose of securing:

A. The payment of the indebtedness (including any extensions or renewals thereof) evidenced by a certain Note ("Note") of Assignor of even date herewith in the principal sum of Four Hundred and Twenty-Five Thousand and No/100 (\$425,000.00) Dollars and secured by a certain Mortgage ("Mortgage") of even date herewith encumbering the Premises; and

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B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Mortgage and any other instrument constituting security for the Note; and

C. The performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and any other instrument constituting security for the Note.

Assignor covenants and agrees with Assignee as follows:

1. That the sole ownership of the entire lessor's interest in the Leases is, or, as to future leases, shall be vested in Assignor and that Assignor has not, and shall not, perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.

2. That the Leases, if any, shall be valid and enforceable in accordance with their terms.

3. That none of the Leases shall be altered, modified, amended, terminated, cancelled, renewed or surrendered nor any term or condition thereof be waived without the prior written approval of the Assignee.

4. That Assignor shall give prompt notice to Assignee of any notice received by Assignor claiming that a default has occurred under any of the Leases on the part of Assignor, together with a complete copy of any such notice.

5. That each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.

6. That Assignor will not permit any Lease to become subordinate to any lien other than the lien of the Mortgage or the lien of the First Mortgage (as defined in the Mortgage).

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7. There shall be no merger of the Leases, or any of them, by reason of the fact that the same person may acquire or hold directly or indirectly the Leases, or any of them, as well as the fee estate in the Premises or any interest in such fee estate.

The parties further agree as follows:

This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a notice is sent to the Assignor in writing that a default has occurred under the terms and conditions of the Note or any other instrument constituting additional security for the Note (which notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

In the event of any default at any time in the Note, Mortgage or any other instrument constituting additional security for the Note, Assignee may, at its option after service of a Notice, receive and collect all such rents, income and profits as they become due, from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

Assignor hereby irrevocably appoints Assignee its true and lawful attorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, from and after the service of a Notice, to demand, collect, receive and give complete acquittance for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect

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and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

From and after service of a Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, with or without force and with or without process of law and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times after service of a Notice, without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Assignor to Assignee on the Note and the Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to exercise or prosecute any

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of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance of any of the terms and conditions of any of the Leases, or for any waste of the Premises by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

Waiver of or acquiescence by Assignee of any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note or any other instrument constituting security for the Note, or at law or in equity.

If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

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All Notices to be given pursuant to this Assignment shall be sufficient and shall be deemed served if mailed postage prepaid, certified or registered mail, return receipt requested, to the above described addresses of the parties hereto, or to such other address as a party may request in writing. Any time period provided in the giving of any Notice hereunder shall commence upon the date such Notice is deposited in the mail.


The terms "Assignor" and "Assignee", shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

IN WITNESS WHEREOF, the Assignor has caused this instrument to be signed and sealed as of the date first above written.



Sam Gorenstein



David Gorenstein

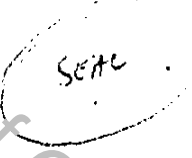
STATE OF
COUNTY OF

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SS. 8 5 2 3 1 5 4 7

I, Wanda Rey, a Notary Public
in and for and residing in said County, in the State aforesaid
DO HEREBY CERTIFY THAT Sam Berente
who is personally known to me to be the same person whose
name is subscribed in the foregoing instrument, appeared before
me this day in person and acknowledged that he signed, sealed
and delivered the said instrument as his free and voluntary act,
for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 26th day of
September 19 85



Wanda Rey
Notary Public

My Commission expires:

May 21, 1989

COOK COUNTY, ILLINOIS
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STATE OF
COUNTY OF

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85. 0 3 2 3 1 3 4 7

I, Wanda Rey, a Notary Public
in and for and residing in said County, in the State aforesaid
DO HEREBY CERTIFY THAT David Bornstein
who is personally known to me to be the same person whose
name is subscribed in the foregoing instrument, appeared before
me this day in person and acknowledged that he signed, sealed
and delivered the said instrument as his free and voluntary act,
for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 26th day of
September 1985

Wanda Rey
Notary Public

My Commission expires:

May 21, 1989

Property of Cook County Clerk's Office

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EXHIBIT A

Lots 4 and 5 in Block 1 in Cochran's addition to Edgewater, being a subdivision of the South 1,946 feet of the West 1,320 feet of the East fractional half of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

14-05-402-027 + 028

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