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85341178 #25

ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, that American National Bank and Trust Company of Chicago, a national banking association duly authorized to accept and execute trusts in the State of Illinois, not personally, but as Trustee under the provisions of a deed or deeds in trust, duly recorded and delivered in pursuance of a Trust Agreement dated February 10, 1980, and known as Trust No. 48995, hereinafter called "Assignor", in consideration of the premises and of One Dollar ($1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto Bank Leumi Le-Israel B.M., its successors and assigns, of the City of Chicago, County of Cook and State of Illinois (hereinafter called "Assignee") 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 any agreement for the uses or occupancy of any part of the premises hereinafter described, which may have been heretofore or may be hereafter, made or agreed to, or which may be made or agreed to by the Assignor, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Assignee herein upon the property described in Exhibit "A" attached hereto and made a part hereof, and Assignor aforesaid, constitutes and appoints said Assignee, its successors and assigns, its true and lawful attorney irrevocably with full power of substitution for it and in its name to ask, require, demand and receive of and from any and all lessees the said rents, issues and profits due or to become due under said leases and any amendments thereto and any renewals or extensions thereof, on payment thereof, to give sufficient releases, receipts and discharges thereof, and to use such measures, legal or equitable, as the Assignee in its discretion may determine proper or necessary to enforce the payment or the security of such avails, rents, issues and profits or to secure and maintain possession of said premises, or any portion thereof, and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties at its discretion, Assignor hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to Assignor, its successors or assigns, with full power to use and apply such avails, rents, issues and profits to the payment of any indebtedness or liability of Assignor to Assignee or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses in the care and management of said premises, including taxes and assessments and the interest on encumbrances, if any, which may be in Assignee's judgment deemed proper and advisable, hereby ratifying all that Assignee may do by virtue hereof. Assignor hereby represents that it has not alienated or assigned said leases nor has it breached the same and no payments have been made on account thereof by any lessee except such rents as may have accrued and been paid prior to the date of this assignment.

The leases shall not be altered, modified, amended, terminated, cancelled or surrendered, nor shall any term thereof be waived, nor shall any other leases, subleases or assignments be executed with respect to the leased premises, without the prior written approval of the Assignee, such approval not to be unreasonably withheld; provided that the leases may be amended without prior approval so long as no such amendment results in (a) a material decrease in the net revenue of the Assignor from the leases in any year thereunder, or (b) a decrease in the

RETURN TO: BANK LEUMI, CHICAGO BRANCH
100 N. LASALLE ST.
CHICAGO, IL 60602
ATTN: B. PETERSEN

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term of the leases; and further provided that the Assignor shall deliver to the Assignee a copy of any such amendment within ten days of execution thereof.

Without in any way affecting the absolute and unconditional nature of this assignment, and subject to the next to last paragraph hereof, it is hereby provided that the Assignee shall receive and hold the rental proceeds acquired hereunder for satisfaction or payment of any and all interest and principal then due from Assignor to Assignee under or by virtue of that certain Note from Assignor's beneficiary and others in the principal amount of One Million Three Hundred Seventy-Five Thousand and 00/100 Dollars ($1,375,000.00) of even date herewith (the "Note").

Should the Assignor fail to make any payment or to perform any action as herein provided, then the Assignee in its discretion and without releasing Assignor from any obligation hereof, after notice to the Assignor, may make such payment or perform such action in such manner and to such extent as the Assignee may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Assignee, and also the right to perform and discharge each and every obligation, covenant and agreement of Assignor in said leases contained and in exercising any such powers to pay the necessary costs and expenses, employ counsel and incur and pay reasonable attorney's fees. Assignor will pay immediately upon demand all sums and expenses expended by Assignee under the authority hereof together with interest thereon at the Post Maturity Rate (as defined in the Note).

It is understood that the Assignee shall not be obliged to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under said leases, or under or by reason of this assignment, and Assignor shall and does hereby agree to indemnify and hold the Assignee harmless of and from any and all liability, loss or damage which it may or might incur under said 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 obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should the Assignee incur any such liability, loss or damage under said leases or by reason of this assignment or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorney's fees shall be secured hereby, and Assignor shall reimburse Assignee therefore immediately upon demand, and upon the failure of Assignor so to do, Assignee may declare all sums secured by the Note hereinbefore referred to immediately due and payable.

It is further understood that this assignment is made and executed to secure further the payment of the above-described Note, and the default hereunder shall constitute a default under said Note; and that the acceptance of this assignment by the Assignee shall not in any way constitute a waiver of any terms, covenants, conditions or stipulations contained in said Note, or of any breach thereof; and notwithstanding anything contained herein, it is expressly understood and agreed that this assignment is absolute and unconditional to the payment of rental under the above-described leases by this instrument to the Assignee.

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This assignment shall be operative only in the event of a default on the payment of principal and interest of the Note or in the event of a breach of any of the covenants in any security instrument securing the payment of the Note.

This Assignment is executed by American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Assignor or on said bank or on any beneficiary who is not a maker, personally, of the Note to perform any covenant either express or implied herein contained (it being understood and agreed that each of the provisions hereof, except the warranty hereinabove contained in this execution clause, shall constitute a condition and not a covenant or agreement, regardless of whether the same may be couched in language of a promise or covenant or agreement), all such liability, if any, being expressly waived by Assignee and by every person now thereafter claiming any right or security hereunder, and that so far as Assignor and its successors and said bank personally are concerned, the owner or owners of any indebtedness accruing hereunder shall look solely to any one or more of: (1) the premises and the rents, issues and profits thereof, for the payment thereof, by the enforcement of the lien hereby created, in the manner herein provided; (2) any other security given to secure said indebtedness; or (3) the personal liability of any individual or corporate (other than a corporation executing the Note as a Trustee) maker of the Note.

DATED at Chicago, Illinois this _____ day of November, 1985.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee as aforesaid

By: _____

Its _____

ATTEST: _____

Its Asst Secty

This Instrument was prepared by:

Jay S. Riskind
30 North LaSalle Street
Suite 3100
Chicago, IL 60602

Address of Property:
Units S106 and S210
5143 South Kenwood Avenue
Chicago, IL 60615

P.I.N.: 20-11-402-041-1046
20-11-402-041-1061

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____ a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that J. MICHAEL WHELAN, _____ President of American National Bank and Trust Company of Chicago and _____, _____ Secretary of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President and _____ Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said _____ _____ then and there acknowledged that _he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as h__ own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this NOV 2 1985 day of November, 1985.

Notary Public

My commission expires _____.

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JOINDER

The undersigned, being the owners in the aggregate of One Hundred Per Cent (100%) of the beneficial interest in, and being all of the beneficiaries of the Trust which is the Assignor under the foregoing Assignment of Rents and Leases, hereby consent to and join in the foregoing Assignment of Rents and Leases, intending hereby to bind any interest they or each of them and their respective heirs, executors, administrators, successors or assigns may have in the Premises described in the foregoing Assignment of Rents and Leases, or any leases or other agreements relating thereto, as fully and with the same effect as if the undersigned were named as the Assignors in said Assignment of Rents and Leases.

DATED: November 15th, 1985

MLG MORTGAGE & DEVELOPMENT COMPANY

By: _____
President

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, ALAN H. COMM, a Notary Public in and for the County and State aforesaid, do hereby certify that Phillip GROSS and _____ personally known to me to be the same persons whose names are subscribed to the foregoing instrument as President of MLG Mortgage and Debelopment Corp. appeared before me this day in person and severally acknowledged that they signed and sealed said instrument as their respective own free voluntary act as President as aforesaid for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of November, 1985.

_____
Notary Public

My Commission Expires:

NOV. 30, 1987

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EXHIBIT A

Units S-106 and S-210, in Hyde Park Manor Condominium as delineated on a survey of the following described real estate:
Parts of Block 12 in Cornell, Hibbard and Goodman's Subdivision of Blocks 11 and 12 in Kimbark's Addition to Hyde Park in the West 1/2 of the South East 1/4 of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian
which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document 25620630 and as amended from time to time, together with its undivided percentage interest in the common elements.

20-11-402-041-

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RECORDING 10-01
TRAN 0111 TRAN 0111 10/01/88 15:58:00
#8857 # A * -88-470178

15 — E

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