

Record and return to:
Reilly Mortgage Group, Inc.
2300 M Street, N.W.
Washington, D.C. 20037
Attention: Ms. Dorothy E. Hesselton

85329841

ASSIGNMENT OF LEASES

THIS AGREEMENT, made and entered into as of December 17, 1985 by and between LASALLE NATIONAL BANK, a National Banking Association, as Successor Trustee under Trust Agreement dated February 16, 1965, and known as Trust Number 10-18137-09 ("Borrower") and REILLY MORTGAGE GROUP, INC. ("Lender").

WITNESSETH

WHEREAS, Lender has made a mortgage loan in the original face amount of \$ 353,000.00 to Borrower (the "Mortgage Loan") to provide permanent financing for the project known as Edgewater Apartments in Chicago, Illinois (the "Project");

WHEREAS, the Borrower executed a Multifamily Note dated as of December 17, 1985 in the face amount of \$353,000.00 payable to the order of Lender (the "Note") which Note is secured by a Multifamily Mortgage, Assignment of Rents and Security Agreement between Borrower and Lender (the "Mortgage") with respect to the property described in Exhibit A attached hereto and incorporated by reference herein;

WHEREAS, to further secure the Borrower's obligations under the Mortgage and to repay the Mortgage Loan, Lender is requiring that Borrower assign to Lender all leases now existing or hereafter entered into with respect to the Project and all security deposits collected from tenants of the Project and Borrower desires to assign all such leases and security deposits to Lender.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. The foregoing recitals are hereby acknowledged to be true and correct and are hereby incorporated by reference herein.

This instrument was prepared by:
Brownstein Zeidman and Schomer
1401 New York Avenue, N.W.
Suite 900
Washington, D.C. 20005

P.D.N.

14-05-206-009

6211 N. Kenmore

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2. Borrower hereby sells, assigns, transfers and delivers to Lender all of Borrower's right, title and interest in and to all leases now existing or hereafter made of or with respect to all or any part of the Project (the "Leases"), together with all security deposits now held or hereafter collected by Borrower from tenants leasing units in the Project (the "Security Deposits") to the Lender to secure Borrower's obligations to Lender under the Mortgage Loan. Borrower acknowledges that Lender may exercise any and all of Borrower's rights and powers under the Leases and shall have the right to modify, extend or terminate such Leases and to execute new leases for all or any part of the Project, in Lender's sole discretion.

3. Lender agrees that so long as Borrower is not in default under the Note, the Mortgage or any other agreement or instrument executed in connection with the Mortgage Loan (hereinafter such agreements and instruments are collectively referred to as the "Loan Documents"), Lender shall not exercise any of the rights granted to it hereunder with respect to the Leases or the Security Deposits. Immediately upon the occurrence of any default by Borrower under the Note, Mortgage or any other Loan Document, Lender, in its sole discretion, may exercise any or all of the rights granted to it hereunder with respect to the Leases and the Security Deposits and Borrower shall immediately deliver all Security Deposits to Lender.

4. The rights and privileges granted to Lender hereunder are in addition to and not in substitution or modification of the provisions of Paragraph 16 of the Mortgage. This Agreement shall not be deemed to modify or amend Paragraph 16 of the Mortgage.

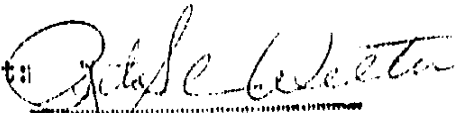
5. The provisions of this Agreement shall be binding upon and inure to the benefit of the Lender and its successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.


WITNESS/ATTEST:

Trustee's Exoneration Rider Attached Hereto And Made A Part Hereof

Attest:


Assistant Secretary

ATTEST/WITNESS:



LASALLE NATIONAL BANK, a
National Banking Association, as
Successor Trustee under Trust
Agreement dated February 16,
1965, and known as Trust
Number 10-18137-09 and not Individually

By: 

ASSISTANT VICE PRESIDENT

REILLY MORTGAGE GROUP, INC.,

By: 

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me
this 17th day of December, 1985 by James A. Clark
Rita Simm Walter of LaSalle National Bank, a National
Banking Association, as Successor Trustee under Trust Agreement
dated February 16, 1965, and known as Trust
Number 10-18137-09

Joseph F. Moore
Notary Public

My Commission Expires: My Commission Expires August 9, 1989

State of Illinois)
) ss.
County of Cook)

The foregoing instrument was acknowledged before me
this 17th day of December, 1985 by Dorothy E. Hesselton
Asst Vice - President, on behalf of Reilly
Mortgage Group, Inc., a District of Columbia corporation, on
behalf of said corporation.

Philip Wong
Notary Public

My Commission Expires: 9/22/88

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the trustee or for the purpose or with the intention of binding said trustee personally, but are made and intended for the purpose of binding only the trust property specifically described herein, and this instrument is executed and delivered by said trustee not in its own right, but solely in the exercise of the power conferred upon it as such trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against said trustee under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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EXHIBIT A 0 5 3 2 9 8 4 1

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DEPT-01 RECORDING \$14.25
743333 TRAN 0517 12/18/85 15:15:00
#1263 # C * -85-329841

PARCEL 3:

Lot 15 in Block 7 in Cochran's Second Addition to Edgewater, a Subdivision of the East fractional half of Section 5, Township 40 North, Range 14 East of the Third Principal Meridian, (except the West 1320 feet of the South 1917 feet and except right-of-way of the Chicago, Evanston and Lake Superior Railroad) in Cook County, Illinois.



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STATE OF ILLINOIS
JANUARY 1998

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RECORDED

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