ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT, dated as of this 10th day of December, 1986, by MKDG/BUCK 123 PARTNERSHIP, an Illinois general partnership ("Beneficiary") and LA SALLE NATIONAL BANK, not personally, but as Trustee ("Trustee") under Trust Agreement dated November 21, 1986 and known as Trust No. 11774 ("Trust") (Beneficiary and Trustee are hereinafter collectively referred to as "Assignor"), and THE AMERICAN MEDICAL ASSOCIATION a not-for-profit corporation organized and existing under the laws of the state of Illinois (hereinafter collectively referred to as "Assignee").

WITNESSETH:

WHEREAS, Trustee has executed a Mortgage and Security Agreement bearing even date herewith (the "Mortgage") to secure a loan Assignee has made to Assignor, in the aggregate principal amount of \$6,697,899.10 (the "Loan") on the terms and conditions set forth in the Mortgage and Note (as hereinsfeer defined) and for the purposes set forth therein;

WHEREAS, as evidence of the indebtedness incurred under the Loan, Trustee has executed and delivered to Assignee a Promissory Note of even date herewith, payable to Assignee in the principal amount of \$6,697,899.10 (the "Note"), payment of which is secured by the Mortgage covering the Premises (as hereinafter defined) as well as other security;

WHEREAS, Beneficiary owns one hundred percent (100%) of the beneficial interest of the Trust; and

WHEREAS, the execution by Trustee and Beneficiary and delivery of this Assignment is a condition precedent to the performance by the Assignee of its obligations under the Note.

NOW, THEREFORE, to secure the indebtedness evidenced by the Note and the performance and observance of all obligations covenants and conditions in the Note, the Mortgage and the other documents securing the Note (the "Loan Documents") (the indebtedness and other obligations, covenants and conditions secured hereby being hereinafter sometimes referred to as the "Liabilities"), Assignor for good and variable consideration, receipt whereof is hereby acknowledged, hereby grants, transfers and assigns to the Assignee all of the Assignor's right, title, interest and privileges in and to all leases, licenses and any other agreement whereby any party has agreed to pay any money for the use and occupancy of the Premises (as hereinafter defined) or any part thereof (the "Leases") of or affecting all or any part of the real

This instrument prepared by and after recording mail to:

Albert Ritchie Sidley & Austin One First National Plaza Chicago, Illinois 60603



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property described in Exhibit A attached hereto and hereby incorporated herein (the "Premises"), whether heretofore, now or hereafter entered into,

TOGETHER WITH all rents, income and other benefits to which Assignor may now or hereafter be entitled under the Leases,

TOGETHER WITH all security given under the Leases and all monies payable thereunder, and all books and records owned by Assignor which contain evidence of payments made under the Leases and all security given therefor,

PROVIDED, HOWEVER, that permission is hereby given to Assignor, so long as no Event of Default has occurred hereunder, to collect and use rents, income and other benefits from the Leases as they become due and payable, but not more than one (1) month in advance therefor. Upon the occurrence of any Event of Default, the permission hereby given to Assignor to collect and use income, rents and other benefits from the Leases shall terminate and such permission shall be reinstated upon a cure of such Event of Default acknowledged by Assignee in writing.

The *cregoing provisions hereof shall constitute an absolute and present assignment of the Leases and the rents, income and other benefits from the Leases and to the conditional permission given to Assignor to collect and use such rents, income and other benefits as hereinabove provided; and the existence or exercise of such right of Assignor shall not operate to supordinate this assignment to any subsequent assignment, in whole or in part, by Assignor, and any such subsequent assignment by Assignor shall be subject to the rights of Assignee hereunder.

Assignor further covenants and agrees with and represents to Assignee as follows:

- 1. Assignor will not make any further assignments of the Leases, or the rents, income or other benefits therefrom, without the prior written consent of Assignee.
- 2. Assignor shall not enter into any additional Leases of the Premises or any part thereof, or amend, alter, modify or terminate any Leases of the Premists or any part thereof (whether now existing or hereafter entered into) without the prior written consent of the Assignee or except as otherwise provided in the Loan Documents. Assignor, if required by Assignee, shall furnish promptly to Assignee original or certified copies of the Leases.
- 3. Assignor shall comply with and observe its obligations as landlord under the Leases. Assignor shall not accept payment of rent under any of the Leases more than one (1) month in advance without the prior written consent of Assignee.
- 4. Assignor shall execute and deliver to Assignee any notification, Financing Statement or other document reasonably required by Assignee to perfect this Assignment as to any or all of the Leases.
- 5. Assignee shall have the right, at any time and from time to time, to notify the lessees under any of the Leases of the rights of Assignee under this Assignment.

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for by the terms thereof or arising by operation of law or otherwise, and Assignor hereby acknowledges and agrees that Assignor is and will remain liable thereunder to the same extent as though this Assignment had not been made, and Assignee disclaims any assumption of the obligations imposed upon Assignor by the Leases, until such time as Assignee shall have exercised the rights and privileges conferred upon it by this Assignment and assumed full and indefeasible ownership of the collateral hereby assigned.

- ll. This Assignment shall remain in full force and effect until released in writing by Assignee, it being the express intent of Assignor that this Assignment shall secure the Liabilities whether such Liabilities are outstanding as of the date of this Assignment or are incurred from time to time hereafter.
- 12. The unenforceability or invalidity of any provisions of this Assignment shall not render any other provision or provisions hereunder contained unenforceable or invalia. This Assignment shall be binding upon Assignor and upon the successors and assigns of the Assignor and shall inure to the benefit of the Assignee and its successors and assigns. This Assignment shall be construed in accordance with, and governed by, the laws of Illinois.
- (1) All notices, requests, demands or other instruments required or contemplated to be given or furnished under this Assignment to Assignor or Assignee shall be deemed given or furnished when sent by registered or certified mail, return receipt requested, to the following addresses:

If to Assignee:

American Medical Association 535 North Dearborn Straet Chicago, Illinois 60010 Attention: Reinhard Schneider

with a copy to:

Sidley & Austin One First National Plaza Chicago, Illinois 60603 Attention: Albert Ritchie

and:

S/O/H'S O/FICO American Medical Association 535 North Dearborn Street Chicago, Illinois 60610 Office of the General Counsel Attention:

If to Assignor:

c/o John Buck Company 40th Floor 200 South Wacker Chicago, Illinois 60606 Attn: John Buck

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with copies to:

Miller, Klutznick, Davis, Gray Co. 737 North Michigan Avenue Chicago Illinois 60611 Attn: Jeffrey Rhodes

Katten, Muchin, Zavis, Pearl Greenberger & Galler Suite 1600 525 West Monroe Street Chicago, Illinois 60606-3693 Attn: Nina B. Matis or Marcia Sullivan

- (b) Either party may change the address to which any such notice, report, demand or other instrument is to be delivered by furnishing written notice of such change to the other party, but no such notice of change shall be effective unless and until actually received by such other party.
- National Bank, 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 it is expressly understood and agreed that nothing herein or in the Loan Documents contained shall be construed as creating any liability on said Bank personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Bank and its successors personally are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the Premises, and any other security and any guaranty for the payment thereof.
- 15. Notwithstanding anything in this Assignment to the contrary, Assignee expressly agrees that no personal liability is assumed by, nor at any time may be asserted against any of the partners or subpartners of Beneficiary on account of this Assignment, including, without limitation, on account of any warranty, representation, covenant or agreement herein contained, all such personal liability being expressly waived and released, and that, without limitation of the foregoing, Assignee shall look solely to the assets of Beneficiary (excluding negative capital accounts of partners or obligations of the partners for loans or capital contributions) for satisfaction of any claim.
 - 16. This Assignment may be executed in counterparts.

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IN WITNESS WHEREOF, the Assignor has executed this instrument as of the day and year first above written.

ASSIGNOR:

by___

MKDG/BUCK 123 PARTNERSHIP

By: THE JOHN BUCK COMPANY

a general partner

By: MILLER-KLUTZNICK-DAVIS-

GRAY CO.

a general partner

LA SALLE NATIONAL BANK, as Trustee as aforesaid

Mary But House

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IN WITNESS WHEREOF, the Assignor has executed this instrument as of the day and year first above written.

ASSIGNOR: MKDG/BUCK 123 PARTNERSHIP BUCK 123 COMPANY a general partner Property of Cook County Clerk's Office By: MILLER-KLUTZNICK-DAVIS-

UNOFFICIAL COPY

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STATE OF ILLINOIS)) SS:
COUNTY OF COOK) 55:
subscribed to the fo and Am Latant Residua; ("Bank") appeared be edged that they sign their free and volun act of Bank, for the	Raffy Papana, a Notary Public in in the state aforesaid, DO HEREBY W. LAND James A. Clark, who are me to be the same persons whose names are regoing instrument as the Vice President respectively, of La Salle National Bank fore me this day in person and acknowled and delivered the said instrument as tary act and as the free and voluntary uses and purposes therein set forth.
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(SEAL)	Notary Public
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My commission expires	5;
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	County Clark's Office 853223
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EXHIBIT A

Legal Description (Block 123):

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cated Bast-West A.

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7 through 12, in Block
ago in Section 10, Townshi,
he Third Principal Meridian.

PIN 17-10-123-001 through
PI-10-123-01 thr

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