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ASSIGNMENT OF RENTS AND LEASES #16.00

KNOW ALL MEN BY THESE PRESENTS that LaSALLE NATIONAL BANK, a National banking association, Trustee under Trust Agreement dated April 30, 1984, and known as Trust Number 107887, of 135 S. LaSalle, Chicago, Illinois 60604 (hereinafter called "Assignor") in consideration of One Dollar paid by THE OHIO NATIONAL LIFE INSURANCE COMPANY, an Ohio corporation of 237 Wm. H. Taft at Highland, Cincinnati, Ohio 45219 (hereinafter called "Assignee") hereby conveys, transfers and assigns unto the Assignee, its successors and assigns, all of the rights, interest and privileges, which the Assignor has and may hereafter have in all leases, subleases, and rental agreements, written or unwritten, specifically including, but not limited to, those listed on the Schedule of Leases attached hereto and incorporated herein as Exhibit "B" (hereinafter sometimes collectively referred to as "leases"), now existing or hereafter made and affecting the real property described below or any part thereof, as said leases may have been, or may from time to time be hereafter modified, extended and renewed, together with all rents, issues, income and profits, (hereinafter sometimes collectively referred to as "rent") due and becoming due therefrom. The Assignor will, on request of the Assignee, execute assignments of any future leases affecting any part of said premises.

This assignment is made as additional security for the payment of a certain Note (and all extensions or modifications thereof) made by Assignor to Assignee in the sum of One Million One Hundred Twenty-Five Thousand Dollars ($1,125,000) with interest of even date herewith (the "Note") and Mortgage and security agreement (the "Mortgage") secured thereby, covering real property situated in the Village of Elk Grove, County of Cook, State of Illinois, more fully described in Exhibit "A" attached hereto and incorporated herein.

The acceptance of this assignment and the collection of rents or the payments under the leases hereby assigned shall not constitute a waiver of any rights of the Assignee under the terms of said Note and Mortgage. By acceptance hereof Assignee expressly understands and agrees that before default occurs under the terms of said Note and Mortgage, Assignor shall have the right to collect said rents, issues, income and profits from the aforementioned leases and to retain, use and enjoy the same, provided, however, that even before default occurs no rent not due under the terms of any of said leases shall be collected or accepted without the prior written consent of the Assignee. Anything to the contrary notwithstanding, Assignor hereby assigns to Assignee any award made hereafter to it in any court procedure involving



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any of the lessees in any bankruptcy, insolvency, or reorganization proceedings in any state or federal court; and any and all payments made by lessees in lieu of rent. Assignor hereby appoints Assignee as its irrevocable attorney in fact to appear in any action and/or to collect any such award of payment.

The Assignor, in the event of default in the performance of any of the terms and conditions of said Note and Mortgage, hereby authorizes the Assignee, at its option, or a Receiver appointed at the request of Assignee by a Court of competent jurisdiction to enter and take possession of the mortgaged premises and the rents accruing therefrom and from said leases, to let or re-let said premises or any part thereof, to cancel and modify leases, evict tenants, bring or defend any suits in connection with the possession of said premises in its own name or Assignor's name, make repairs as Assignee or Receiver deems appropriate, and perform such other acts in connection with the management and operation of said premises as the Assignee or Receiver, in its discretion, may deem proper.

The receipt by the Assignee of any rents, issues, income or profits, pursuant to this instrument after the institution of foreclosure proceedings under said Mortgage shall not cure such default nor affect such proceedings or any sale pursuant thereto.

Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignor under any of said leases and the Assignor hereby agrees to indemnify the Assignee for, and to save it harmless from any and all liability arising from any of said leases or from this assignment, and this assignment shall not place responsibility for the control, care, management or repair of said premises upon the Assignee, or make the Assignee responsible or liable for any negligence in the management, operation, upkeep, repair, or control of said premises or for any loss or injury or death to any invitee, tenant, licensee, employee or stranger.

The Assignor covenants and represents that said Assignor has full right and title to assign said leases and the rents, issues, income and profits, due or to become due thereunder, and the said leases are in full force and effect and the terms thereof have not been changed from the terms in the copies of said leases submitted to the Assignee for approval, that no other assignment of any interest therein has been made, that there are no existing defaults under the provisions thereof, and the said Assignor will not hereafter cancel, surrender or terminate any of said leases, exercise any option which might lead to such termination or change, alter or modify them or consent to the release of any





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party liable thereunder or to the assignment of lessees' interest in them, nor give consent that the lessee may make structural alterations or improvements without the prior written consent of Assignee.

Assignor hereby authorizes the Assignee to give notice in writing of the assignment at any time to any tenant under any of said leases.

Violation of any of the covenants, representations and provisions contained herein by the Assignor shall be deemed a default under the terms of said Note and Mortgage and other security documents of even date herewith.

Default by the Assignor under any of the terms of the leases assigned herein shall be deemed a default under the terms of said Note, Mortgage and other security documents. Any expenditures made by the Assignee in curing such a default on the Assignor's behalf, with interest thereon at the highest rate for which it is now lawful to contract, shall become part of the debt secured by these presents.

The full performance of said Mortgage and the duly recorded release or cancellation of said Mortgage shall render this assignment void.

All amounts collected by Assignee, or a receiver appointed at the request of Assignee, after deducting the expenses of operation of the demised premises and after deducting the expenses of collection, shall be applied by it for the following purposes, the priority and application of such funds being within the sole discretion of the Assignee.

(1) to the payment of principal and interest installments on the mortgage loan as and when the same become due and payable;

(2) to the payment of any insurance premiums, taxes, assessments and other similar charges then or thereafter due or, at the option of Assignee, to an escrow fund for such purposes.

(3) to the payment to Assignee of all other sums due it under the said note and mortgage or under this assignment;





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(4) any amount not applied as above provided and remaining in the hands of the Assignee may, at its option, on the first day of January of each year, be applied by the Assignee to one or both of the following:

(a) to the prepayment of principal in inverse order of its maturity; or

(b) be refunded to the Assignor.

Nothing herein contained shall be construed as constituting Assignee a trustee or mortgagee in possession.

This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the real estate described herein and any Assignee of the Mortgage referred to herein.

IN WITNESS WHEREOF, the Assignor has signed and sealed this instrument this 30 day of April, 1986.

WITNESS:

LaSALLE NATIONAL BANK, a National banking association, Trustee and not personally

By: _____

Its: _____

**RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS & Leases**

**DATED** April 30, 1986 **(UNDER TRUST NO.)** 107887

**This Assignment of Rents is executed by LA SALLE NATIONAL BANK, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LA SALLE NATIONAL BANK, as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LA SALLE NATIONAL BANK, individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained.**



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STATE OF )
) ss.
COUNTY OF )

The foregoing instrument was acknowledged before me this 30th day of April, 1986, by James A. Clark the of LaSALLE NATIONAL BANK, a National banking association, Trustee, on behalf of the Trust.

Notary Public, Cook County

My Commission Expires: 1989

This Instrument Drafted By:
DAN M. CHALLA, ESQ.
McSHANE & BOWIE
540 Old Kent Building
Grand Rapids, MI 49503

100,40.120
kas

BOX 333-CA



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COOK COUNTY, ILLINOIS
FILED FOR RECORD

1986 APR 30 PM 2:47

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LEGAL DESCRIPTION RIDER
EXHIBIT A

LOT 69 IN CENTEX INDUSTRIAL PARK UNIT NUMBER 40 BEING A SUBDIVISION IN SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 1050 MORSE AVENUE, ELK GROVE VILLAGE, ILLINOIS

REAL ESTATE TAX NO. 08-34-102-008 VOL. 50



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