ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT made this 185	_ day of	June	1986b
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AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated October 19, 1981 and known as Trust No. 53941, whose address is c/o Schall Associates, Inc., 33 West Monroe Street, Chicago, IL. 60603

(herein called the "Assignor") to

THE MUTUAL LENEFIT LIFE INSURANCE COMPANY, whose address is 520 Broad Street, Newark, New Jersey 07101

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86278376

(herein called the "Assignee").

WITNESSET H, That:

FOR VALUE RECEIVED, Assignor hereby presits, transfers, assigns and sets over to Assignee all of the right, title and interest of Assignor (i) in and to all of the rents, it sues and profits of and from the Premises described in Exhibit A attached hereto and made a part hereof (herein called the "Prr.nise 1"), (ii) in and to all leases (herein generally called "Leases") now or hereafter existing on all or any part of the Premises including, but not limited to, that certain lease or leases of the Premises (herein generally called the "Existing Leases") more particularly described in Exhibit B attached hereto and made a part hereof, if any, and (iii) rights and claims for damage agains' tenants arising out of defaults under Leases, including rights to compensation with respect to rejected Leases pursuant to Section 365(a) or replacement Section thereto of the Bankrupcty Code of the United States.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, IT IS AGREED AS FOLLOWS:

- 1. Assignor hereby grants, transfers and assigns to Assignee all of the right title and interest of Assignor in and to the said Leases and in and to the right to the use and possession of the Premises, including my and all of the rents, issues, profits and avails now due, which may hereafter become due under and by virtue of any lease (including the Existing Leases) whether written or oral, or any letting of or any agreement for the use or occupancy of any pass of the Premises which may have been heretofore or may be hereafter made or agreed to between Assignor or any other precent, prior or subsequent owner of the Premises or any interest therein or which may be made or agreed to by the Assignee, its stocessors or assigns under the powers herein granted, and any tenant or occupant of all or any part of the Premises, for the purpose of securing:
 - (a) Payment of the indebtedness evidenced by that certain note (herein called the "Note") in the principal sum of 9,000,000 and any extensions, modifications or renewals thereof, executed by A signor, and dated , payable to the order of Assignee, and secured by a Trust Deed and/or Mortgage (herein June 1, 1986 generally called the "Mortgage") of the same date, to Assignee, as mortgagee, upon the Premises, and fired for record 19 54. in the proper office of the County and State where the Premises are located on as Document No. 36274325 or in Book _ _, Page Which Mortgage and Note are held by or for the benefit of the Assignee.
 - (b) Payment of all other sums with interest thereon becoming due and payable to the Assignee herein and in the Note and Mortgage contained.
 - (c) Performance and discharge of each and every term, provision, condition, obligation, covenant and agreement of Assignor herein and in the Note and Mortgage contained.
- 2. Assignor represents and agrees that (a) Assignor is lessor under the Existing Leases, in each case either directly or as successor in interest to the named lessor thereunder; (b) the Existing Leases are not in default; (c) Assignor is entitled to receive all of the rents, issues and profits and to enjoy all the other rights and benefits mentioned herein and assigned hereby; (d) the same have not been heretofore sold, assigned, transferred or set over by any instrument now in force and will not at any time during the life of these presents be sold, assigned, transferred or set over by the Assignor or by any person or persons whomsoever except subject to this Assignment; and (e) that the Assignor has good right to sell, assign, transfer and set over the same and to grant to and confer upon the Assignee the rights, interest, powers and/or authorities herein granted and conferred.
- 3. Assignor will, from time to time, execute upon request of the Assignee, any and all instruments requested by the Assignee to carry this instrument into effect or to accomplish any other purposes deemed by the Assignee to be necessary or appropriate in connection with this Assignment or the Premises including, without limitation, specific assignments of any lease or agreement relating to use or occupancy of the Premises or any part thereof now or hereafter in effect and not specifically defined herein as an Existing Lease, as may be necessary or desirable, in the opinion of Assignee, to constitute the same an Existing Lease hersunder; and Assignor will not hereafter execute any Lease unless



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the tenent the ennie hall specifically agree therein that such tenent shell not look to or seek to recover from Assignee hereunder or as Mortgagee under the Mortgage or successor in title pursuant to foreclosure or conveyance in lieu thereof, any security deposits not actually received in cash by Assignee.

- 4. This Assignment shall in no way operate to restrict or prevent the Assignee from pursuing any remedy which it now or hereafter may have because of any present or future breach of the terms or conditions of the Mortgage and/or the Note.
- 5. The Assignee shall not in any way be responsible for failure to do any or all of the things for which rights, interests, powers and/or authority are herein granted it; and the Assignee shall not be responsible for or liable upon any of the agreements, undertakings or obligations imposed upon the lessor under said Lessee or other agreement with respect to the Premises.
 - 6. The Assignee shall be accountable only for such cash as it actually receives under the terms hereof.
- 7. Failure of the Assignee to do any of the things or exercise any of the rights, interests, powers and/or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers or authorities hereby assigned and granted to the Assignee.
- 8. The Assignee shall assign this Assignment of Rents and Leases and any and all rights accruing thereunder to any subsequent assignee and holder of the Note and Mortgage for which this Assignment of Rents and Leases is given as additional security.
- 9. It is inderstood that the assignment of said Leases and of the rents, issues and profits of and from the Premises as effected by by is an absolute assignment which is effective as at the date hereof and, upon demand by Assignes to the leases, under any said Leases or to any person liable for any of the rents, issues and profits of and from the Premises or any part thereof, such terms or person liable for any of such rents, issues and profits shall be, and is hereby authorized and directed to, pay to or upon the order of Assignes, and without inquiry of any nature, all rents then owing or thereafter accruing under said Leases or any other instrument or agreement, oral or written, giving rights to an obligation to pay rents, issues or profits in connection with the Plemises.
- 10. So long as there shall exist no Event of Default as defined in the Mortgage, performance from his performance of any children in the Nortgage statistics. Assignee shall not demand from leases under said Least or other persons liable therefor, any of the rents, issues and profits hereby assigned but shall permit the Assignor to collect, upon but not prior to accrual, all such rents, issues and profits from the Premises and the said Leases and to retain and enjo, the same; provided that, notwithstanding the provisions of this Section 10, all leases under said Leases and all other persons lipon for rents, issues and profits of and from the Premises shall comply with any demands for rents made by Assignee pu suant to the provisions of this Assignment of Rents and Leases without regard to whether or not the same is made in compilate with this Section 10.
- 11. Upon or at any time after default in to , payment of any indebtedness evidenced by the Note or secured hereby or by the Mortgage, or in the performance of any torm growision, condition, obligation, covenant or agreement herein or in the Note or Mortgage contained, and the expiration of any period of grace, if any, with respect to any such default as provided for in the Note or Mortgage contained, the Assignee may dec are all sums secured hereby immediately due and payable and may, at Assignee's option, without notice, either in person or by agent, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take po session of, and manage and operate the Premises and each and every part and parcel thereof; and in connection therewith the Assignee may make, cancel, enforce or modify Leases (including Existing Lesses), fix or modify rents, repair, maintain and improve the Premises, employ contractors, subcontractors and workmen in and about the Premises, obtain and evict tenants, in it own name sue for or otherwise collect or reserve any and all rents, issues and profits, including those past due and unpaid, imploy leasing agents, managing agents, attorneys and accountants in connection with the enforcement of Assignee's right: nereunder and pay the reasonable fees and expenses thereof, and otherwise do and perform any and all acts and things which A sign e may deem necessary or appropriate in and about the Premises for the protection thereof or the enforcement of Assistable's rights hereunder or under the Note or Morrgage; and any and all amounts expended by Assignee in connection with the for coing shall constitute so much additional indebtedness secured hereby. Assignee shall apply any monies collected by Assignee, it aforesaid, less costs and expenses incurred, as aforesaid, upon any indebtedness secured hereby in such order and maine as Assignee may determine. The entering upon and taking possession of the Premises, the collection of rents, issues and profits, the exercise of any of the rights herein above specified and the application of collections, as aforesaid, shall not cure, ways, modify or affect any default hereunder or under the Note or Mortgage.
- 12. Any tenants or occupants of any part of the Premises (including, without limitation, all persons claiming any interest as lessee under the Existing Leases) are hereby authorized to recognize the claims and demands of Assigner deceunder without investigating the reason for any action taken by the Assignee or the validity or the amount of indeblections owing to the Assignee of the existence of any default hereunder or under the Note or Mortgage or the application to be made by the Assignee of any amounts to be paid to the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of any rights under this Assignment of Rents and Leases and the sole receipt of the Assignee for any sums received shall be a full discharge and release therefor to any such tenant or occupant of the Premises. Checks for all or any part of the rentals collected under this Assignment of Rents and Leases shall be drawn to the exclusive order of the Assignee.
- 13. The Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under the said Leases, nor shall this Assignment operate to place upon Assignee responsibility for the control, care, management or repair of the Premises or the carrying out of any of the terms and conditions of the said Leases; nor shall it operate to make the Assignee responsible or liable for any waste committed on the Premises by the lesses under any Lease or any other party, 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 tenant, licensee, employee or stranger.
- 14. The Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under said Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings 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 under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorneys' fees, shall be secured hereby, and Assignor shall reimburse the Assignee therefor immediately upon demand, and upon the failure of Assignor so to do, the Assignee may declare all sums secured hereby immediately due and payable.

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- 15. All security deposits upon all Leases (including Existing Leases) shall be deposited in escraw in the manner and for the purposes set forth in the Mortgage.
- 16. Assignor will not modify, change, alter, supplement, amend, surrender or accept surrender of any of the Leases without Assignee's prior written comsent, which will not be unreasonably withheld.
- 17. Assignor has not, and will not, accept rent in advance under any Lease (including Existing Leases) excepting only
- monthly rents for current months which may be paid in advance.

 If and to the extent requested by Assignee,

 Is Assignor shall cause this Assignment to be served upon the lesses under the Lesses and, at Assignor's sole cost and expense, to cause this Assignment to be recorded and filed and re-recorded and re-filed in each and every public office in which such filing and recording may be necessary to constitute record notice of this Assignment and the terms and provisions hereof as applicable to the Premises
- 19. Upon payment in full of all indebtedness secured hereby, this Assignment of Rents and Leases shall become and be void and of no effect.
- 20. This Assignment applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees. administrators, executors, successors and assigns. Wherever the term "Assignor" is used herein, such reference shall be deemed to mean each Assignor whose name appears below, severally, and all such Assignors, jointly and severally, and their respective heirs, legs A. devises, executors, successors and assigns. Wherever the term "Assignes" is used herein, such term shall include a two cessors and assigns, including each and every from time to time owner and holder of the Note, of the Assignse named herein sho shall have, hold and enjoy all of the rights, powers and benefits hereby afforded and conferred upon Assignee as fully and with the same effect as if such successors and assigns of Assignee were herein by name designated as Assignee. The term "Exclused Leases" shall refer to the lease or leases described in Exhibit B hereto, whether one or more than one, if anv.
- 21. In the event and lessee under the Lesses should be the subject of any proceeding under the Federal Bankruptcy Code, as amended from the to time, or any other federal, state, or local statute which provides for the possible termina or rejection of the Leases estimated hereby, the Assignor covenants and agrees that if any of the Leases is so terminated or rejected, no settlement for da rages shall be made without the prior written consent of Assignee, and any check in payment of damages for termination or rejection of any such Lesse will be made payable both to Assignor and Assigner. The Assignor hereby assigns any such payment to A signes and further covenants and agrees that upon the request of Assignes, it will duly endorse to the order of Assign a say such check, the proceeds of which will be applied to whatever portion of the indebtedness secured by this Assignment Assignes may elect.
- The provisions of Section 28 of the Mortgage are hereby expressly incorporated herein as covenants of Araignor and Assignor agrees to comply with said Section 28 as if the term Mortgages therein read "Assignor" and the term Mortgagee therein read "Assignee".

This Assignment of Rents and Leases is executed by Assignor solely in the exercise of the authority conferred upon it as Trustee as aforesaid, 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 express or implied; all such the help, if any, being expressly waived and released by the mortgages or holder or holders of said Note and by all persons claur in , by, through or under said Mortgage or the holder or holders, owner or owners of said Note and by every person now or nereafter claiming any right or security thereunder. It is understood and agreed that Assignor, individually or as Trustee, a last have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and finall jot be liable for any action or non-action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Assignor is not entitled to receive any of the rents, issues or profits of or from said trust property, and the instrument shall not be construed as an admission to the contrary.

IN WITNESS WHEREOF, the Assignor has executed this Assignment of Rents and Leases as of the day, month and year first above written.

AMERICAN NATIONAL BAN AND TRUST COMPANY, as Trustee as /a/fore

President

W de

Assistant

ATTEST:

Assistant Secretary

ECORDERS BOX 333 - 3 . 83

March to: THIS INSTRUMENT WAS PREPARED BY:

LESTER ROSEN, ESQ.

ROSENTRAL AND SCHANFIELD 55 East Monroe St., Suite 4620 Chicago, Illinois 60603

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STATE OF COUNTY OF	COOK .	} ss.			
ſ,		· SOVIENSKI	_, a Notary Public in and	for said County in the State aforesa	id
DO HEREBY C	Assistant Vice Presi	dent of AMERIC	AN NATIONAL BANK A	ND TRUST COMPANY, as	_
Trustee	<u> </u>	(herein called the	عنظ نخب Assignor") and عنظ الم	MME G. B. W.	
appeared before free and voluntar therein set forth; of said Assignor,	ribed to the forego me this day in per ry act and as the fr and the said Assis , did affix the corpo	ing instrument as si son and acknowledge ee and voluntary act stant Secretary then prate seal of said As	ich Assistant Vice Presider ed that they signed and dei of said Assignor, as Truste and there acknowledged the signor to said instrument a	town to me to be the same persons who nt and Assistant Secretary, respective livered the said instrument as their over e as aforesaid, for the uses and purpose at he, as custodian of the corporate se a his own free and voluntary act and	ly No lei
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address

200-10 W Hubbard & 430-4 M Wells It Chicago, Dl.

EXHIBIT A

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EXHIBIT * B

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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. Nothing herein contained shall be deemed to render the undersigned liable upon any obligation for payments provided in the foregoing Assignment of Rents and Leases.

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DATED:	
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	440 NORTH WELLS BUILDING PARTNERSHIP, an
9	Illinois Limited Partnership
OF	Gerard Parmer
C	Win Parilian
0/	Vice-Orisicant finance
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	Sh.
STATE OF ILLINOIS COUNTY OF COOK ss.	2
	C)
Sheilali Horan	, a Notary Public in and for the County and State aforesaid.
do hereby certify that Spel Chemens	a Notary Public in and for the County and State aforesaid, . Where When county I have a state of the county and State aforesaid, . LE RILLIANCE PARTIERS AND
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Limited Partnership	
personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument appeared
before me this day in person and (severally) acknowledged that (their respective) own free voluntary act for the uses and purp	he (she) (they) signed and sealed said instrument as his (her)
Given under my hand and notarial seal this	day of July 1956
	Solici Ca. Hona 3
·	Notary Public
My Commission Expires	

(MN/RAS 1/1/84)

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