

This Instrument was prepared by
Gregory L. Volk, A. T. P.
First National Bank of Elgin
Six Fountain Square Plaza
Elgin, Illinois 60120

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ASSIGNMENT OF RENTS
(Corporate Form)

87411446

KNOW ALL MEN BY THESE PRESENTS, that SHELDONS MANUFACTURING CORPORATION

a corporation, organized and existing under the laws of the United States of America in order to secure an indebtedness of * FOUR HUNDRED FIFTY THOUSAND AND NO/100 * Dollars (\$ 450,000.00*) executed a mortgage of even date herewith, mortgaging to THE FIRST NATIONAL BANK OF ELGIN, a National Banking Association, of Elgin, Illinois, (hereinafter referred to as the Mortgagee) the following described real estate:

SEE ATTACHED LEGAL DESCRIPTION

DEPT-01 RECORDING 512.00
TR2022 TRAN 07/27/87 11:10:00
#87411446
COOK COUNTY RECORDER

and, whereas, said Mortgagee is the holder of said mortgage and the Note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer and set over unto said Mortgagee, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Mortgagee, and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned hereby irrevocably appoints the Mortgagee the agent of the undersigned for the management of said property, and hereby authorizes the Mortgagee to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the name(s) of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and above said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the Mortgagee may do.

It is understood that the undersigned waives any rights of set off against any person in possession of any portion of the premises. If any lease provides for the abatement of rent during repair of the premises damaged thereunder by reason of fire or other casualty, the undersigned shall at the option of the Mortgagee, furnish to the Mortgagee rental insurance, the policies to be in amount and form and written by such insurance companies as shall be satisfactory to the Mortgagee. The undersigned agree that it will not further assign any of the rents or profits of said premises, except to a purchaser or grantee of the premises.

Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the premises by the Mortgagee. In the exercise of the powers herein granted the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by the undersigned.

It is understood and agreed that the Mortgagee shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Mortgagee, due or to become due, or that may hereafter be contracted and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for such room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Mortgagee may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee will not exercise its rights under this assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

The failure of the Mortgagee to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Mortgagee of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed by its _____ President, and its corporate seal to be hereunto affixed by its _____ Secretary, this 15th day of _____, 1987 pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation.

SHELDONS MANUFACTURING CORPORATION
By Thomas E. Kubik
Thomas E. Kubik, President

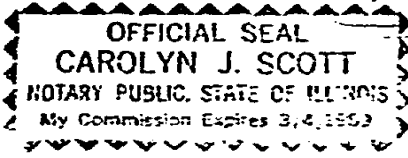
ATTEST:
Lois Scott
Lois Scott Secretary

STATE OF Illinois ss.
COUNTY OF DeKalb

Carolyn J. Scott a Notary Public in and for said County.

in the State aforesaid, DO HEREBY CERTIFY THAT Thomas E. Kubik a Notary Public in and for said County, personally known to me to be the _____ President of Sheldons Manufacturing Corporation a corporation, and Lois Scott personally known to me to be the _____ Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ President and _____ Secretary, they signed and delivered the said instrument as _____ President and _____ Secretary of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15th day of June, A.D. 1987



Carolyn J. Scott
Notary Public
#12.00/E

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PARCEL 1: That part of Lot C in Section 20 according to the plat thereof recorded and filed with the Commissioners report in partition in Case No. 19700 Circuit Court of Cook County, Illinois, all in Township 41 North, Range 9 East of the Third Principal Meridian, described as follows: commencing at the Northwest corner of said Section 20; thence Easterly along the North line said of Section 1803.07 feet to the Easterly line of Public Service Company right-of-way as conveyed by Document Number 9373888; thence South 4 degrees 19 minutes West along the Easterly line of said Public Service Company right-of-way 139.6 feet to the Southerly right-of-way line of State Route 19 as dedicated by Document Number 11200329; thence North 83 degrees 10 minutes East along said Southerly right-of-way line 216.2 feet; thence Easterly along said Southerly right-of-way line, being along a curve to the right and tangent to the last described course 253.18 feet; thence Southwesterly 2502.68 feet to a point in the Southerly line of Lot C that is 346.6 feet Easterly (measured along said Southerly line) of the Easterly line of said Public Service Company right-of-way; thence North 82 degrees 33 minutes West along said South line 346.6 feet to the Easterly line of lands conveyed to Public Service Company by Document Number 9373888; thence North-easterly along said Easterly 60.09 feet; thence South 82 degrees 33 minutes East, parallel with the Southerly line of said Lot C 40.04 feet for the point of beginning; thence continuing South 82 degrees 33 minutes East, parallel with said Southerly line 386.0 feet; thence North 7 degrees 27 minutes East 543.35 feet; thence North 82 degrees 33 minutes West, parallel with the Southerly line of said Lot C 415.70 feet; thence Southwesterly 544.17 feet to the point of beginning, containing 5.000 acres more or less in Hanover Township, in Cook County, Illinois.

PARCEL 2: That part of Section 20, Township 41 North, Range 9 East of the Third Principal Meridian, described as follows: commencing at the North West corner of said Section 20; thence Easterly along the North line of said Section 1803.07 feet to the Easterly line of Public Service Company right-of-way as conveyed by Document Number 9373888; thence South 4 degrees 19 minutes West along the Easterly line of said Public Service Company right-of-way for 139.6 feet to the Southerly right-of-way line of State Route 19 as dedicated by Document Number 11200329; thence North 83 degrees 10 minutes East along said Southerly right-of-way line 216.2 feet; thence Easterly along said Southerly right-of-way, being along a curve to the right tangent to the last described course, 253.18 feet; thence Southwesterly 2502.68 feet to a point in the Southerly line of Lot C that is 346.6 feet Easterly (measured along said Southerly line) of the Easterly line of said Public Service Company right of way; thence North 82 degrees 33 minutes West along said Southerly line 346.5 feet to said Easterly line of lands conveyed to Public Service Company by Document Number 9373888; thence North 4 degrees 19 minutes East along said Easterly line 60.09 feet; thence South 82 degrees 33 minutes East, parallel with the Southerly line of said Lot C 426.04 feet; thence North 7 degrees 27 minutes East 543.35 feet for the point of beginning; thence continuing North 7 degrees 27 minutes East 196.65 feet; thence North 82 degrees 33 minutes West, parallel with the Southerly line of Lot C 430.10 feet to a line 40.0 feet Easterly of the Easterly line of the Public Service Company right-of-way as conveyed by Document Number 9373888; thence South 4 degrees 19 minutes West, along said Lot 40 feet Easterly of said Easterly right-of-way line 196.92 feet; thence South 82 degrees 33 minutes East 415.70 feet to the point of beginning, containing 1.900 acres more or less, in Cook County, Illinois

Permanent Index Numbers: 06-20-102-013-000 and 06-20-102-021-0000.

Common Address: 1400 Sheldon Drive, Elgin, IL. 60123.

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