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LNP SA 16 Loan No. 016219

ASSIGNMENT OF RENTS AND PROFITS

\$17.00

THIS ASSIGNMENT, made this 20th day of July, 1987, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated February 26, 1982 and known as Trust No. 24996, whose address is 33 North LaSalle Street, Chicago, Illinois 60602, THE TOWERS LIMITED PARTNERSHIP, and NILES TOWER PARTNERSHIP, Illinois limited partnerships, hereinafter referred to as "Assignor", in favor of the LINCOLN NATIONAL PENSION INSURANCE COMPANY, an Indiana corporation, whose address is 1300 South Clinton Street, P.O. Box 1110, Fort Wayne, Indiana 46801, hereinafter referred to as "Assignee", WITNESSETH: That,

71-17-129 D2

For and in consideration of a mortgage loan from Assignee in the principal amount of Three Million Three Hundred Sixty Two Thousand Four Hundred and No/100 Dollars (\$3,362,400.00), evidenced by a promissory note and mortgage or deed of trust or other security instrument of even date herewith, and as a part of the consideration for making said mortgage loan, the undersigned, owner of the premises (the "Premises") described on Exhibit A attached hereto, being real estate situated in Cook County, State of Illinois, encumbered or to be encumbered by said mortgage (together with all improvements thereon and appurtenances thereto), does hereby sell, assign and transfer to Assignee, its successors and assigns, all the rents, issues and profits due or to become due on and from the Premises, and does hereby transfer, assign and set over unto Assignee, its successors and assigns, all leases, tenancies and contracts, oral and written, now or hereafter existing, in connection with the Premises. Assignee is hereby given full power and authority to operate, maintain, manage and lease the Premises, or any part thereof, to take possession thereof in its own name, or in the name of an agent, or in the name of Assignor, collect all of the rents, issues and profits, and apply any sums realized as hereinafter set out. Assignor expressly authorizes and directs tenants, lessees, and all others having any interest in the Premises to pay to Assignee or order all sums due, or to become due, under leases, contracts and agreements, heretofore or hereafter made, and Assignee is hereby authorized to give, for and in behalf of Assignor, full receipt and acquittance for any payment so made.

Assignee is further authorized, but shall not be obligated, to pay taxes, assessments and charges on the Premises, to insure, repair, and/or improve the buildings located thereon, and to expend such sums as may be necessary to defend the title, or the Premises, or the use thereof, or to recover rents and profits, or to protect rental rights, and/or to make such other expenditures for the Premises as it may in its sole discretion deem necessary, proper, or expedient. Assignee may, but shall not be obligated to, advance funds for any of the above purposes, and any amount so advanced shall be a first and prior claim on the rents and profits realized from the Premises, and shall be repaid to Assignee before any distribution as hereinafter set out. Should the rents and profits be insufficient to pay advances so made by Assignee, any unpaid

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balance shall become part of the debt secured by the said mortgage and shall bear interest from date of advancement at the maximum rate set out in said mortgage for interest on advances; and in the event such advancements are made after the mortgage debt has been reduced to judgment, Assignor shall pay such advancements with interest to Assignee in addition to any amount necessary to pay and satisfy the judgment, interest and costs or to redeem the Premises from foreclosure sale. Assignee shall be entitled to retain possession of the property until such advancements and interest are fully paid.

It is further agreed that Assignee shall be required to account for only such rents, issues and profits as are actually collected by it. Nothing herein contained shall be deemed to create any liability on the part of Assignee for failure to rent the Premises or any part thereof, or for failure to make collections of rentals, or failure to do any of the things which are authorized herein. This instrument is a grant of rights and privileges to Assignee and shall not be held to create any duties or liabilities except as herein expressly set out. For the purpose of accounting the books and records of Assignee shall be deemed prima facie correct.

Assignee shall not be liable for the act or omission of any agent, if Assignee shall have used reasonable care in the selection of such agent.

It is further understood and agreed that Assignee shall in the exercise of its control and management of the premises be deemed the agent of Assignor and shall not be liable for any damage to any person or property, where such damage arises out of the operation of, or in connection with, the said premises.

It is further understood and agreed that the acceptance by Assignee of any payment or performance under any lease or other contract with reference to the said premises, from any tenant or other person, shall not bar nor abridge any of the rights of Assignee under its mortgage, against such tenant or person.

This Assignment shall remain in full force and effect so long as the indebtedness secured by the above described mortgage or any extension or renewal thereof remains unpaid and, in the event of foreclosure, during any period of redemption and until the recording of the deed issued under such foreclosure proceedings and until delivery of actual and complete possession of the premises to the grantee in such deed. This Assignment shall not affect Assignor's right to redeem from foreclosure sale; but such redemption shall not terminate this Assignment unless and until said mortgage debt or any judgment rendered thereon plus interest, costs and expenses and any advancements made by Assignee, with interest as above mentioned, have been fully paid it. In the event of termination of this Assignment Assignor shall approve and accept any and all outstanding leases made by Assignee or its agent.

The provisions of this Assignment are a covenant running with the land herein described and shall bind all persons hereafter acquiring any interest in the said premises; and it is expressly agreed that the within assignment and grant of rights and powers is coupled with an interest.

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Any amount received or collected by Assignee by virtue of this Assignment shall be applied as follows (but not necessarily in the order stated) the priority of payment of such items to be within the sole discretion of Assignee:

1. To the repayment to Assignee of any and all amounts advanced by it under the terms of this Assignment, together with interest on the respective advancements from the date of each at the maximum rate set out in the aforesaid mortgage for interest on advances.
2. To the payment of taxes, assessments and charges and the expense of insurance, repairs to and improvements on the property; but Assignee shall not be obligated to keep insurance on, make repairs to and/or improvements on the property.
3. To the payment of all other necessary expenses of the management, protection and/or preservation of the property.
4. To the payment of all amounts due or to become due under the said mortgage or any extension or renewal thereof and/or to the payment of any judgment rendered thereon together with interest, costs and expenses.
5. The surplus, if any, after full payment of the above, shall be paid to the then Assignor of record of said premises.

It is understood that this Assignment is but an additional security for the payment of said mortgage debt, and shall not be deemed to be payment thereof except as to money actually received by Assignee as and when applied as such payment; nor shall this Assignment be deemed a waiver of any default occurring hereafter in the full performance of the conditions of the said mortgage; nor shall the application of any money received by Assignee under this Assignment towards curing such default in any manner waive such default or prevent foreclosure because of the same. Assignee hereby expressly reserving all its rights and privileges under the said mortgage as fully as though this agreement had not been entered into.

Notwithstanding that this Assignment is a present and executed assignment of the rents, issues and profits and a present and executed grant of the powers hereinbefore granted to Assignee, it is understood and agreed that until default occurs in the performance of the terms and conditions of the said mortgage or the note secured thereby and Assignee elects to collect such rents, issues and profits or to manage the mortgaged property, Assignor is to be permitted, at the sufferance of Assignee, to collect and retain said rents, issues and profits; provided, however, that in no event shall Assignor have authority to collect any rents, issues or profits for more than thirty days in advance; and, provided, further, that if a petition in bankruptcy is filed by or against Assignor, or if any proceeding is instituted for the reorganization of Assignor or the adjustment of the obligations of Assignor, or if Assignor makes any assignment for the benefit of creditors, or if an application for a Receiver is filed against Assignor which will or may affect the Premises, then, upon the happening of any one or more of such events, Assignee shall have the immediate and automatic right to the management

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and control of the Premises and to collect the rents, issues and profits, to the full extent of all rights given it under this agreement, even though there be no existing default on the part of Assignor.

This Assignment shall be in addition to, and not in derogation of, an assignment of any lease in any separate instrument.

This Assignment shall not be terminated, except as herein provided, nor shall it be altered, modified or amended, except by written agreement. References herein to "mortgage" shall be read to include a deed of trust, security deed or any other form of security instrument.

This Assignment shall be binding on and shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns. Whenever used herein the singular number shall include the plural, the plural the singular, and use of any gender shall include all genders.

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

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, as Trustee
under Trust Agreement dated
February 26 1982 and known as
Trust No. 24996

AS SUCCESSOR TRUSTEE TO EXCHANGE NATIONAL
BANK OF CHICAGO
AS SUCCESSOR TRUSTEE TO CENTRAL NATIONAL
BANK OF CHICAGO

By: [Signature]

Attest: [Signature]
ASST SGT

THE TOWERS LIMITED PARTNERSHIP

By Inland Real Estate Corporation, General Partner
By: [Signature] SR

Attest: [Signature] Secretary

NILES TOWER LIMITED PARTNERSHIP

By Inland Real Estate Corporation, General Partner
By: [Signature] SR

Attest: [Signature] Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

The foregoing instrument was duly acknowledged before me this 28th day of July, 1987 by Thomas Lyons, Senior Vice President, and Andrew W. Jackson, Secretary, on behalf of Inland Real Estate Corporation, General Partner, for and on behalf of Niles Towers Limited Partnership and The Towers Limited Partnership.

[Signature]
Notary Public

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JUL 29 PM 12:21

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, LORETTA M. SOVIENSKI, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that J. MICHAEL WHELAN President of American National Bank and Trust Company of Chicago, not personally, but as Trustee under a Trust Agreement dated February 26, 1982 and known as Trust No. 24996, and SUZANNE D. BAKER ASSISTANT Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and ASSISTANT Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ASSISTANT Secretary then and there acknowledged that said ASSISTANT Secretary, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said ASSISTANT Secretary's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

JUL 28 1987

Given under my hand and official seal this _____ day of _____, 19__.

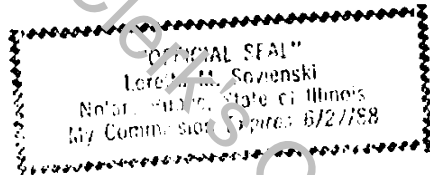
Loretta M. Sovienksi
Notary Public

(Seal)

My commission expires:

_____ This Instrument prepared by and mail to:

George M. Covington
Gardner, Carton & Douglas
One First National Plaza
Suite 3300
Chicago, Illinois 60603-2085
(312) 726-2452



BOX 333 - HV

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EXHIBIT A

Parcel 1:

Unit Numbers 1A, 1B, 1C, 1G, 1I, 1J, 2B, 2C, 2D, 2F, 2G, 2H, 2I, 2J, 3A, through 3J, 4A through 4J, 5A, 5B, 5D through 5J, 6A through 6J, 7A, 7B, 7D through 7J, 8A through 8J, 9A through 9J, 10A through 10J, 11A through 11H, 11J and 12A through 12C in Highland Towers Condominium I as delineated on a survey of the following described real estate:

Part of the North East 1/4 of Section 15, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

Which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as document 25717875 together with its undivided percentage interest, in the common elements

Parcel 2:

Easement for ingress and egress for the benefit of parcel 1 as set forth in the Declaration of Easements recorded as document 25717874, in Cook County, Illinois.

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	<u>UNIT</u>		<u>UNIT</u>
09152020461001	1A	09152020461050	6E
09152020461002	1B	09152020461051	6F
09152020461003	1C	09152020461052	6G
09152020461005	1I	09152020461053	6H
09152020461006	1J	09152020461054	6I
09152020461008	2B	09152020461055	6J
09152020461009	2C	09152020461056	7A
09152020461010	2D	09152020461057	7B
09152020461011	2F	09152020461059	7D
09152020461012	2G	09152020461060	7E
09152020461013	2H	09152020461061	7F
09152020461014	2I	09152020461062	7G
09152020461015	2J	09152020461063	7H
09152020461016	3A	09152020461064	7I
09152020461017	3B	09152020461065	7J
09152020461018	3C	09152020461066	8A
09152020461019	3D	09152020461067	8B
09152020461020	3E	09152020461068	8C
09152020461021	3F	09152020461069	8D
09152020461022	3G	09152020461070	8E
09152020461023	3H	09152020461071	8F
09152020461024	3I	09152020461072	8G
09152020461025	3J	09152020461073	8H
09152020461026	4A	09152020461074	8I
09152020461027	4B	09152020461075	8J
09152020461028	4C	09152020461076	9A
09152020461029	4D	09152020461077	9B
09152020461030	4E	09152020461078	9C
09152020461031	4F	09152020461079	9D
09152020461032	4G	09152020461080	9E
09152020461033	4H	09152020461081	9F
09152020461034	4I	09152020461082	9G
09152020461035	4J	09152020461083	9H
09152020461036	5A	09152020461084	9I
09152020461037	5B	09152020461085	9J
09152020461039	5C	09152020461086	10A
09152020461040	5E	09152020461087	10B
09152020461041	5F	09152020461088	10C
09152020461042	5G	09152020461089	10D
09152020461043	5H	09152020461090	10E
09152020461044	5I	09152020461091	10F
09152020461045	5J	09152020461092	10G
09152020461046	6A	09152020461093	10H
09152020461047	6B	09152020461094	10I
		09152020461095	10J
		09152020461096	11A
		09152020461097	11B
		09152020461099	11C
09152020461106	12A	09152020461099	11D
09152020461107	12B	09152020461100	11E
09152020461108	12C		

Property address:
8801 Golf Road
Niles, Ill.
Office

WM

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