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ASSIGNMENT OF LEASE AND RENTS

This Assignment of Lease and Rents is made by Cole Taylor Bank/Skokie, Trustee under Trust Agreement dated December 21, 1978 and known as Trust No. 91-722, to further secure an indebtedness in the principal amount of $300,000.00 evidenced by a promissory note dated November 2, 1987, made by the undersigned, secured by a mortgage of even date herewith, mortgaging to Cole Taylor Bank/Skokie (the "Bank") the real estate legally described in Exhibit A attached hereto and made a part hereof and located in Cook County, Illinois.

In order to further secure the aforementioned indebtedness, and as part of the consideration of said transaction, the undersigned hereby assign, transfer, and set over unto said Bank, 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 Bank 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 Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank 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 of any 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 about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Bank may do.

It is understood and agreed that the said Bank 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 said Bank, 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 understood and agreed that the Bank will not exercise its rights under this Assignment until after default (including the expiration of any applicable grace period) in any payment secured by the mortgage or after a breach of any of its covenants.

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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 any of the undersigned to the said Bank shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed by its Trust Officer and attested by its Trust Operations Manager as of this 2nd day of November, 1987.

ATTEST:

COLE TAYLOR BANK/SKOKIE, Trustee under Trust Agreement dated December 21, 1978 and known as Trust No. 91-722.

Trust Operations Manager

Trust Officer

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned a Notary Public in and for said County, in the State aforesaid, do hereby certify that Gerald Hawk - Trust Officer of Cole Taylor Bank/Skokie and Charleen Johnson, Trust Ops Mgr of said corporation personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of November, 19 87.

" OFFICIAL SEAL "
WILLIAM R. KNUTSON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/19/90

NOTARY PUBLIC

My commission expires May 19, 1990

This document prepared by and to be returned to:

Harold Chmiel
Cole Taylor Bank/Skokie
4400 W. Oakton
Skokie, IL 60076

Box 333

BOX 333-CC

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EXHIBIT A

THAT PART OF LOT 4 DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 4, THENCE SOUTH ALONG THE EAST LINE OF LOT 4 AT A DISTANCE OF 33.02 FEET, THENCE WEST PARALLEL WITH THE NORTH LINE OF LOT 4 A DISTANCE OF 50.03 FEET TO THE PLACE OF BEGINNING, THENCE SOUTH PARALLEL WITH THE EAST LINE OF LOT 4 AND ALONG THE WEST RIGHT-OF-WAY LINE OF WAUKEGAN ROAD, A DISTANCE OF 150 FEET, THENCE WEST PARALLEL WITH THE NORTH LINE OF LOT 4 A DISTANCE OF 150 FEET, THENCE NORTH PARALLEL WITH THE EAST LINE OF LOT 4 TO THE SOUTH RIGHT-OF-WAY LINE OF WEST LAKE AVENUE A DISTANCE OF 150 FEET, THENCE EAST ALONG THE SOUTH RIGHT-OF WAY LINE OF WEST LAKE AVENUE AND PARALLEL WITH THE NORTH LINE OF LOT 4 A DISTANCE OF 150 FEET TO THE PLACE OF BEGINNING, ALL IN WILLIAM REED'S SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTIONS 26 AND 27 IN TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 04-26-400-055 Volume 133

HBC

Commonly known as: 1766 Waukegan Road, Glenview, IL

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