87619982

(2) 152908-5

87619982

BOX 333-HV

PREPARED BY: MAIL TO
STEPHEN H. MALATO, ESQ.
Hinshaw, Culbertson,
Moelmann, Hoban & Fuller
69 West Washington Street
Chicago, Illinois 60602

Loan Number: 14144
Address: NORTH PARK APARTMENTS
1936 N. Clark Street
Chicago, Illinois
Tax No(s).: 14-33-404-001
14-33-404-002

71-38-581 D3

21.00

SPECIFIC ASSIGNMENT OF LEASES AND RENTS

THIS SPECIFIC ASSIGNMENT OF LEASES AND RENTS, made this 11/17 day of _____, 1987, by LA SALLE NATIONAL BANK & TRUST, not personally but solely as Trustee pursuant to Trust Agreement dated March 1, 1978 and known as Trust Number 53956 ("Trust"), and N. P. ASSOCIATES, LTD. an Illinois Limited Partnership, the sole beneficiary of Trust ("Beneficiary") (Trust and Beneficiary collectively "Assignor"), in favor of CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, a Connecticut corporation duly organized and validly existing under and by virtue of the laws of the State of Connecticut ("Assignee").

RECITALS

A. Trust executed and delivered note of even date herewith ("Note"), payable to the order of Assignee, in the principal amount of SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS ($7,500,000.00) ("Loan") and, as security therefor, executed and delivered to Assignee its mortgage, of even date with Note ("Mortgage"), conveying the land legally described on Exhibit "A" attached hereto and made a part hereof ("Land") and the improvements constructed and to be constructed thereon ("Improvements") (Land and Improvements collectively "Mortgaged Premises").

B. Trust and/or Beneficiary, as landlord, executed lease agreements with occupancy tenants of Mortgaged Premises ("Tenants"), identified on Exhibit "B" attached hereto and made a part hereof (collectively "Existing Leases").

C. As additional security for the payment of Loan, interest and all other sums due and owing to Assignee pursuant to Note (collectively "Indebtedness"), and the performance of all of the terms, covenants, conditions and agreements contained in Mortgage, commitment issued by Assignee in favor of Trust, dated September 15, 1987 ("Commitment") and "Other Loan Documents" (as

87619982

BOX 333-HV

PREPARED BY: [illegible] TO
STEPHEN H. MALATO, ESQ.
Hinshaw, Culbertson,
Moelmann, Hoban & Fuller
69 West Washington Street
Chicago, Illinois 60602

Loan Number: 1414
Address: NORTH PARK APARTMENTS
1938 N. Clark Street
Chicago, Illinois
Tax Mo(s): 14-33-404-003
14-33-404-002

24.00

SPECIFIC ASSIGNMENT OF LEASES AND RENTS

This SPECIFIC ASSIGNMENT OF LEASES AND RENTS made this [illegible] day of [illegible], 1987, by LA SALLE NATIONAL BANK, a TRUST, not personally but solely as Trustee pursuant to Trust Agreement dated March [illegible], 1978 and known as Trust Number 51950 ("Trust"), [illegible], 60602, an Illinois Limited Partnership, the sole beneficiary of Trust ("Beneficiary") (Trust and Beneficiary collectively "Assignor"), in favor of CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, a Connecticut corporation duly organized and validly existing under and by virtue of the laws of the State of Connecticut ("Assignee").

R E C I T A L S

A. Trust executed and delivered a note of even date herewith ("Note"), payable to the order of Assignee, in the principal amount of [illegible] DOLLARS ($[illegible]) and, as security therefor, executed and delivered to Assignee an mortgage, of even date with Note ("Mortgage") covering the land legally described on Exhibit "A" attached hereto and made a part hereof ("Land") and the improvements to be constructed thereon ("Improvements") (Land and Improvements collectively "Mortgaged Premises").

B. Trust, under Beneficiary, as landlord, executed leases with occupancy tenants of Mortgaged Premises ("Tenants"), identified on Exhibit "B" attached hereto and made a part hereof (collectively "Existing Leases").

C. As additional security for the payment of Loan, interest and all other sums due and owing to Assignee pursuant to said indebtedness ("Indebtedness"), and the performance of all of the terms, covenants, conditions and agreements contained in Mortgage, [illegible] issued by Assignee in favor of Trust, dated September 15, 1987 ("Commitment") and "Other Loan Documents" (as

such term is defined in Mortgage) (Note, Mortgage, Commitment and Other Loan Documents collectively "Loan Papers"), Assignor agreed to assign to Assignee all of its right, title and interest in and to Existing Leases.

NOW, THEREFORE, in consideration of the disbursement of the proceeds of Loan by Assignee and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Assignor:

1. Hereby grants a security interest in and sells, assigns, transfers and sets over unto Assignee one hundred per cent (100%) of Assignor's right, title and interest in and to Existing Leases, together with all rents, income or other sums payable by the provisions thereof ("Rents") and, at the option of Assignee, all future lease agreements which may be executed by Assignor, as Landlord, with occupancy tenants of Mortgaged Premises ("Future Tenants") at any time hereafter ("Future Leases") and all rents, income or other sums payable by the provisions thereof ("Future Rents").

2. Agrees that this Assignment is made for the purpose of securing the payment of Indebtedness and the performance and discharge of each and every obligation, covenant and agreement required of Assignor pursuant to Loan Papers.

3. Represents (in the instance of Trust) and warrants and represents (in the instance of Beneficiary) that:

(a) Assignor is the sole owner of one hundred per cent (100%) of the landlord's right, title and interest in and to Existing Leases;

(b) Existing Leases are valid and enforceable and have not been altered, modified or amended;

(c) Tenants are not in default in the performance of any of the terms, covenants, conditions or agreements required of them pursuant to Existing Leases; and

(d) no part of Rents reserved in Existing Leases has been previously assigned and no part of Rents, for any period subsequent to the date hereof, has been collected in advance of the due date thereof.

4. Shall observe and perform all of the obligations imposed upon the landlord named in Existing Leases and Future Leases and shall:

(a) not do or permit any act or occurrence which would impair the security thereof;

and have is defined in Mortgage) Notes, Mortgages, Guarantees and Other Loan Documents collectively "Loan Papers"), Assignor agrees to assign to Assignee all of its rights, title and interest in and to Existing Leases.

NOW, THEREFORE, in consideration of the disbursement of the proceeds of Loan by Assignee and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Assignor:

1. hereby grants a security interest in and sells, assigns, transfers and sets over unto Assignee one hundred per cent (100%) of Assignor's right, title and interest in and to Existing Leases, together with all rents, income or other sums payable to Assignor thereof ("Rents") and, at Assignee's or Assignor's option, all future agreements which may be executed by Assignor, as landlord, with occupancy tenants of Mortgaged Premises ("Future Tenants") as may also hereafter ("Future Leases") are all rights, income or other sums payable by the provisions thereof ("Future Rents").

2. Assignor and this Assignment is made for the purpose of securing the payment of indebtedness and the performance and discharge of each and every obligation, covenant and agreement required of Assignor pursuant to Loan Papers.

3. Assignor represents (in the instance of Trust) and warrants and covenants (in all instances of beneficiary) that:

(a) Assignor is the sole owner of one hundred per cent (100%) of the landlord's right, title and interest in and to Existing Leases;

(b) Existing Leases are valid and enforceable and have not been altered, modified or amended;

(c) Tenants are not in default in the performance of any of the terms, covenants, conditions or agreements required of them pursuant to Existing Leases; and

(d) no part of Rents reserved in Existing Leases has been previously assigned and no part of Rents, for any period subsequent to the date hereof, has been collected in advance of the due date thereof.

4. Shall observe and perform all of the obligations imposed upon the landlord named in Existing Leases and future leases and shall:

(a) not do or permit any act or occurrence which would impair the security thereof;

(b) not collect any part of Rents or Future Rents in advance of the time when the same shall become due;

(c) not execute any other assignment of Assignor's interest, as landlord, in Existing Leases, Future Leases, Rents or Future Rents;

(d) not alter, modify or change the terms and conditions of Existing Leases or Future Leases, cancel or terminate the same or accept a surrender thereof, without the prior written consent of Assignee;

(e) at Assignee's request, execute and deliver all such further assurances and assignments as Assignee shall, from time to time, require.

5. Shall have the right, so long as there shall exist no "Monetary Default, "Non-Monetary Default" (as such terms are defined in Mortgage) or default by Landlord pursuant to Existing Leases and Future Leases ("Lease Default"), to collect Rents and Future Rents, when due but not prior thereto, and retain, use and enjoy the same.

6. Agrees that any time following a Monetary Default, Non-Monetary Default or Lease Default, Assignee may, at its option, either in person or through its agent or a receiver appointed by a court of competent jurisdiction, without notice, without, in any way, waiving such default, and without regard to the adequacy of the security for Indebtedness and with or without instituting any action or proceeding:

(a) to the extent permitted by law, take possession of Mortgaged Premises and hold, manage, lease and operate the same on such terms and for such periods of time as Assignee may deem proper;

(b) with or without taking possession of Mortgaged Premises, in its own name, institute suit or otherwise collect and receive Rents and Future Rents, including Rents and Future Rents past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof, as Assignee may deem proper; and

(c) apply Rents and Future Rents to the payment of:

(i) all costs and expenses incurred in managing Mortgaged Premises (including, but not limited to, the salaries, fees and wages of the managing agent thereof and other employees of Assignor);

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(b) not collect any part of Rents or future Rents in advance of the time when the same shall become due;

(c) not assign any other assignment of Assignor's interest, as landlord, in Existing Leases, Future Leases, Rents or Future Rents;

(d) not alter, modify or change the terms and conditions of Existing Leases or Future Leases, cancel or terminate the same or accept a surrender thereof, without the prior written consent of Assignee;

(e) at Assignee's request, execute and deliver all such further assurances and assignments as Assignee shall, from time to time, require.

3. Until then the rights, so long as there shall exist no "Monetary Default", "Non-Monetary Default" (as such terms are defined in Mortgage) or default by Landlord-Assignor in Existing Leases and Future Leases ("Lease Default"), to collect Rents and retain them, when due, not prior thereto, and retain, use and enjoy the same.

4. Upon the occurrence of any time following a Monetary Default, Non-Monetary Default or Lease Default, Assignee may, at its option, without notice, in person or through a agent or a receiver appointed by a court of competent jurisdiction, without notice, without any way waiving such default and without regard to the adequacy of the security for the indebtedness and with or without instituting any action or proceeding:

(a) to the extent permitted by law, take possession of Mortgaged Premises and hold, manage, lease and operate the same on such terms and for such periods of time as Assignee may deem proper;

(b) with or without taking possession of Mortgaged Premises, in its own name, institute suit or otherwise collect and receive Rents and Future Rents, including Rents and Future Rents past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof, as Assignee may deem proper; and

(c) apply Rents and Future Rents to the payment of:

(i) all costs and expenses incurred in managing Mortgaged Premises (including, but not limited to, the salaries, fees and wages of the managing agent thereof and other employees of Assignor);

(ii) all expenses of operating and maintaining Mortgaged Premises (including, but not limited to, all taxes, charges, claims, assessments, water rents, sewer rents and other liens and premiums for all insurance coverages which Assignee may deem necessary);

(iii) all costs of alteration, renovation, repair or replacement of Mortgaged Premises;

(iv) all expenses incident to the taking and retaining of possession of Mortgaged Premises; and

(v) Indebtedness and all costs, expenses and attorneys' fees incurred by Assignee by reason hereof;

and apply the same in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding.

7. Agrees that Assignee shall not be:

(a) Liable for any loss sustained by Assignor resulting from Assignee's failure to let Mortgaged Premises following the occurrence of a Monetary Default, Non-Monetary Default or Lease Default or by reason of any other act or omission of Assignee in managing Mortgaged Premises thereafter, unless such loss is caused by the willful misconduct or gross negligence of Assignee.

(b) Obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Assignor pursuant hereto or pursuant to Existing Leases and Future Leases and Assignor shall, and does hereby agree, to indemnify Assignee for, and hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred by reason thereof and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants, conditions and agreements required of Assignor pursuant hereto or pursuant to Existing Leases and Future Leases; PROVIDED, HOWEVER, that such indemnification shall not include any liability, loss or damage which

(ii) all expenses of operating and maintaining Mortgaged Premises (including, but not limited to, all taxes, charges, sic ms. assessments, water rents, sewer rents and other liens and premiums for all insurance coverages which Assignee may deem necessary);

(iii) all costs of alteration, renovation, repair or replacement of Mortgaged Premises;

(iv) all expenses incident to the taking and retaining of possession of Mortgaged Premises; and

(v) indebtedness and all costs, expenses and attorneys' fees incurred by Assignee by reason hereof.

and apply the same in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding.

7. Assignee shall not be:

(a) liable for any loss sustained by Assignor resulting from Assignee's failure to let Mortgaged Premises or from Assignee's collection of the Monthly Payments, Non-Monetary Default or Lease Default or by reason of any other act or omission of Assignee in managing Mortgaged Premises thereunder, unless such loss is caused by the willful misconduct or gross negligence of Assignee.

(b) obliged to perform or discharge, nor does this instrument hereby undertake to perform or discharge any obligation, duty or liability of Assignor under said Leases or pursuant to Existing Leases and Future Leases and Assignor shall, and does hereby agree, to indemnify Assignee for, and hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred by Assignee under said Leases and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, conditions and agreements required of Assignor pursuant hereto or pursuant to Existing Leases and Future Leases; PROVIDED, HOWEVER, that such indemnification shall not include any liability, loss or damage which

may be incurred by Assignee by reason of the willful misconduct or gross negligence of Assignee or its acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Existing Leases and Future Leases.

If Assignee incurs any liability pursuant hereto or pursuant to Existing Leases and Future Leases or in defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees (exclusive of any costs, expenses and attorneys' fees incurred by Assignee by reason of its negligence, wilful misconduct or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Existing Leases and Future Leases), shall be secured by Mortgage and Assignor shall reimburse Assignee therefor, immediately upon demand, PROVIDED THAT no personal liability shall be imposed upon Assignor. In the event of the failure of Assignor so to do, Assignee may, at its option, declare Indebtedness immediately due and payable.

8. Agrees that, except as otherwise herein provided, this Assignment shall not operate to place upon Assignee any responsibility for the control, care, management or repair of Mortgaged Premises or for the performance of any of the terms, covenants, conditions and agreements required of Assignor, as landlord, pursuant to Existing Leases and Future Leases nor is the same intended to make Assignee responsible or liable for any:

(a) waste committed on Mortgaged Premises by Tenants, Future Tenants or any other party;

(b) dangerous or defective condition of Mortgaged Premises; or

(c) negligence in the management, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any Tenant, Future Tenant, licensee, employee or stranger.

9. Agrees that:

(a) Any good faith affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee, setting forth that any part of Indebtedness remains unpaid, shall be and constitute evidence of the validity, effectiveness and continuing force and effect of this Assignment (all persons being hereby authorized to rely thereon); and Assignor hereby authorizes and directs Tenants, Future Tenants or other occupants of Mortgaged Premises, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of Loan Papers and that a Monetary Default, Non-Monetary Default or Lease Default has

may be incurred by Assignee by reason of the willful misconduct or gross negligence of Assignee or its acts and deeds following the exercise of Landlord's rights pursuant hereto or pursuant to Existing Leases and Future Leases.

If Assignee incurs any liability pursuant hereto or pursuant to Existing Leases and Future Leases or in defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees (exclusive of any costs, expenses and attorneys' fees incurred by Assignee by reason of its negligence, willful misconduct or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Existing Leases and Future Leases), shall be secured by Mortgage and hereunder which indemnifies Assignee therefor, immediately upon demand, provided that no personal liability shall be imposed upon Assignee. In the event of the failure of Assignee so to do, Assignee may, at its option, mediate independently defend and settle.

6. Agreed that, except as otherwise herein provided, this Assignment shall operate to place upon Assignee any responsibility for the control, care, management or repair of Mortgaged Premises or for the performance of any of the terms, covenants, conditions and agreements required of Assignor, as Landlord, pursuant to Existing Leases and Future Leases, nor shall the same intended to make Assignee responsible or liable for any:

(a) waste committed on Mortgaged Premises by Tenants, Future Tenants or any other party;

(b) dangerous or defective condition of Mortgaged Premises; or

(c) injuries in the management, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any Tenant, Future Tenant, licensee, employee or stranger.

7. Agreed that:

(a) Any good faith affidavit, certificate, letter or instrument of any officer, agent or attorney of Assignee, setting forth that any part of Indebtedness remains unpaid, shall be and constitute evidence of the validity, effectiveness and continuance of this assignment and shall be and constitute a conclusive and binding affidavit as to any matter therein set forth and upon which any person may rely and act. Future Tenants or other occupants of Mortgaged Premises, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of Loan Papers and that a Monetary Default, Non-Monetary Default or Lease Default has

occurred pursuant thereunder or pursuant hereto, to pay Rents and Future Rents to Assignee until otherwise notified by Assignee to the contrary.

(b) Upon payment of Indebtedness in full, this Assignment shall be null and void.

10. Agrees that Assignee may take or release any other security given for the payment of Indebtedness, release any party primarily or secondarily liable therefor and apply any other security, in its possession, to the satisfaction of Indebtedness, without prejudice to any of its rights pursuant hereto.

11. Agrees that the terms "Existing Leases" and "Future Leases" shall include any subleases thereof and all extensions or renewals of Existing Leases, Future Leases and subleases thereof.

12. Agrees that nothing contained herein and no act done or omitted to be done by Assignee pursuant to the powers and rights granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies pursuant to Loan Papers and this Assignment is made without prejudice to any of the rights and remedies possessed by Assignee thereunder. The right of Assignee to collect Indebtedness and to enforce any security therefor in its possession may be exercised by Assignee either prior to, concurrently with or subsequent to any action taken by it pursuant hereto.

13. Agrees that any notices to be served pursuant hereto shall be deemed properly delivered if delivered personally or by Federal Express of comparable "over-night" courier service providing one (1) day service (which shall be deemed to have been received on the date of delivery thereof), or by United States certified or registered mail, postage prepaid (which shall be deemed to have been received three [3] days following the postmark date thereof), to Assignor and the parties to whom copies of such notices are to be mailed at the addresses set forth below or to such other address as Assignor or such other parties may direct in writing:

If to Trust, at 135 S. LaSalle Street, Chicago, Illinois, with a copy thereof to Beneficiary.

If to Beneficiary, c/o Greg Matic, Highland Management Company, 135 S. LaSalle Street, Chicago, Illinois 60603

14. Agrees that this Assignment and all covenants and warranties herein contained shall inure to the benefit of Assignee, its successors, assigns, grantees and legal representatives and shall be binding upon Assignor, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.

Contract, warrant, indemnity or proceeding herein, to pay Party and Estate Agents to Assignee until otherwise notified by Assignee to the contrary.

(b) Upon payment of indebtedness in full, this Assignment shall be null and void.

10. Assignee and Assignee may take or release any other security given for the payment of indebtedness, release any party primarily or secondarily liable thereon and apply any other security, in any manner, to the satisfaction of indebtedness, without prejudice to any of its rights pursuant hereto.

11. Agree that the term "Existing Leases" and "Future Leases" shall include any subleases thereof and all extensions or renewals of said Leases, Future Leases and subleases thereof.

12. Assignor and Assignee consented herein and no act done or omitted to be done by Assignee pursuant to the powers and rights granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies pursuant to Loan Papers and this Assignment or such without prejudice to any of the rights and remedies possessed by Assignee hereunder. The right of Assignee to collect indebtedness and to enforce any security therefor in the possession may be exercised by Assignee either jointly, concurrently with or subsequent to any action taken by it pursuant hereto.

13. Agree that any notices to be served pursuant hereto shall be deemed sufficiently delivered if delivered personally or by Express or comparable "overnight" courier service provided that the day service which shall be deemed to have been received on the day of delivery thereof by United States Postal Service, certified mail, postage prepaid, which shall be deemed to have been received three (3) days following the postmark thereof, to Assignor and the parties to whom copies of such notice are to be mailed at the addresses set forth below or to such other address as Assignor or such other parties may direct in writing:

If to Trust, at 135 S. LaSalle Street, Chicago, Illinois, with a copy thereof to Beneficiary.

If to Beneficiary, c/o Greg Metic, Midland Management Company, 135 S. LaSalle Street, Chicago, Illinois 60603.

14. Agree that this Assignment and all covenants and agreements herein contained shall inure to the benefit of Assignee, its successors, assigns, grantees and legal representatives and shall be binding upon Assignor, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.

This Specific Assignment of Leases and Rents is executed by Trust, not personally, but solely as trustee pursuant to the terms of the aforesaid Trust Agreement, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that:

(1) Nothing herein or in Note, Mortgage or Other Loan Documents contained shall be construed as establishing any personal liability upon Trust, Beneficiary or the general or limited partners of Beneficiary ("Partners"), personally, to pay Indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by Assignee; Assignee's only recourse for the payment of Indebtedness against Trust, Beneficiary and Partners being against Mortgaged Premises and other property given as security for the payment of Indebtedness ("Other Security"), in the manner herein, in Note, Mortgage and Other Loan Documents and by law provided.

(2) In the event that a Monetary Default or Non-Monetary Default shall occur or upon maturity of Indebtedness, whether by acceleration, passage of time or otherwise, the recourse of Assignee shall be limited to judicial foreclosure of Mortgaged Premises and Other Security or the exercise of other remedies set forth in sub-paragraph (3) following and in Note, Mortgage and Other Loan Documents and, subject to the limitations expressly set forth herein and therein, there shall be no personal liability of Trust, Beneficiary or Partners for the payment of Indebtedness.

(3) Except as set forth in this sub-paragraph (3), in Note, Mortgage and Other Loan Documents provided, Assignee shall look solely to Mortgaged Premises and Other Security upon foreclosure of the lien of Mortgage and no deficiency judgment for Indebtedness (following the application of Mortgaged Premises, Other Security and the proceeds thereof) shall be instituted, sought, taken or obtained against Trust, Beneficiary, Partners or any successor in title to Trust or Beneficiary, PROVIDED THAT nothing contained herein shall be deemed to prejudice the rights of Assignee to recover from Beneficiary:

(a) all losses, damages, costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Assignee as a result of fraud or material misrepresentation made by Beneficiary;

(b) all rents, revenues, issues and profits from Mortgaged Premises (i) received during the period of any Monetary Default or Non-Monetary Default or after acceleration of Indebtedness and (ii) not applied to payment of Indebtedness or payment of the normal operating expenses of Mortgaged Premises;

(c) all "Proceeds" and "Awards" (as such terms are *defined in Mortgage*) which are not applied in accordance with the provisions hereof and of Note, Mortgage and Other Loan Documents; and

(d) any and all costs, expenses, damages or liabilities incurred by Assignee, including, without limitation, all reasonable attorney's fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about Mortgaged Premises of any materials, wastes or substances defined or classified as hazardous or toxic under federal, state or local laws or regulations.

IN WITNESS WHEREOF, Trust and Beneficiary have executed or caused this Assignment to be executed by their respective officers and partners, as of the day and year first above written.

LA SALLE NATIONAL BANK & TRUST, not personally but solely as trustee aforesaid,

By _____ Title: ASSISTANT VICE PRESIDENT

ATTEST: _____ Title: ASSISTANT SECRETARY

N. P. ASSOCIATES, LTD, an Illinois Limited Partnership,

By: FSW, Inc., an Illinois corporation, General Partner

By: _____ Title: Vice President

ATTEST: _____ Secretary

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(h) all rents, revenues, issues and profits from Mortgaged Premises (i) received during the period of any Monetary Default or Non-Monetary Default or after acceleration of Indebtedness and (ii) not applied in payment of Indebtedness or payment of the normal operating expenses of Mortgaged Premises;

(i) all "Proceeds" and "Awards" (as such terms are defined in Mortgage) which are not applied in accordance with the provisions hereof and of Note, Mortgage and Other Loan Documents; and

(j) any and all costs, expenses, damages or liabilities incurred by Assignee, including, without limitation, all reasonable attorney's fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about Mortgaged Premises of any material, wastes or substances defined or described as hazardous or toxic under federal, state or local laws or regulations.

IN WITNESS WHEREOF, Trust and Beneficiary have executed or caused this Assignment to be executed by their respective officers and hereunto, as of the day and year first above written.

THE SAUK NATIONAL BANK, A TRUST [illegible] personally but solely as trustee aforesaid

By: _____
Title: Assistant

ATTEST:

_____
Title:

R. P. ASSOCIATES, LTD., an Illinois Limited Partnership,

By: PGM, Inc., an Illinois corporation, General Partner

By: _____
Title:

ATTEST:

_____

87619982

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Corinne Bok, ASSISTANT VICE PRESIDENT of LA SALLE NATIONAL BANK ("Trust"), and Clifford Scott-Budnick, ASSISTANT SECRETARY thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT VICE PRESIDENT and ASSISTANT SECRETARY, 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 Trust, for the uses and purposes therein set forth; and the said ASSISTANT SECRETARY did also then and there acknowledge that as custodian of the corporate seal of Trust, did affix the said corporate seal thereof to said instrument as h____ own free and voluntary act, and as the free and voluntary act of Trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17 day of Nov, 1987.

Marla Franzari
Notary Public

My Commission Expires 4-28-90

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that _____ of _____ ("Grantor"), personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____ 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 Grantor, for the uses and purposes therein set forth; and the said _____ did also then and there acknowledge that he is custodian of the corporate seal of said corporation and affixed said corporate seal thereto on behalf of said corporation as his own free and voluntary act, and as the free and voluntary act of Grantor, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of _____, 19__.

_____
Notary Public

My Commission Expires _____, 19__.

87619982

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Laura A Allen, personally known to me to be the Vice President of J.S.W. Inc., a general partner of N.P. Associates Ltd. an Illinois limited partnership, and Joanne Beligratis, personally known to me to be the Secretary thereof 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 acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of J.S.W. Inc., for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of November, 1987.

Susan M. Peary
Notary Public

My Commission Expires:
My Commission Expires Jan. 13, 1988

87619982

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that _____ personally known to me to be the _____ of _____, a general partner of _____ and _____ personally known to me to be the _____ of _____ 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 acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of _____, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 1987.

_____
Notary Public

My Commission Expires:
_____

LEGAL DESCRIPTION OF LAND

87619982

PARCEL 1:

LOTS 10, 11 AND 12 IN SCHARDIN'S SUBDIVISION OF BLOCK 37 IN CANAL TRUSTEES SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; 14-33-404-001-0000 All 680 M.

PARCEL 2:

LOT 1 IN THE SUBDIVISION OF LOTS 13 TO 23 INCLUSIVE IN SCHARDIN'S SUBDIVISION OF BLOCK 37 AFORESAID, IN COOK COUNTY, ILLINOIS; 14-33-404-001-0000 GP1 M.

ALSO

PARCEL 3:

LOTS 1, 2, 3 AND 4 (EXCEPT THE SOUTH 16 FEET OF SAID LOT 4 DEDICATED FOR ALLEY) IN SUBDIVISION OF LOTS 29 TO 34, BOTH INCLUSIVE IN SCHARDIN'S SUBDIVISION OF BLOCK 37 AFORESAID IN COOK COUNTY, ILLINOIS; All 14-33-404-002-0000 GL1 M.

ALSO

PARCEL 4:

ALL OF THE EAST AND WEST 16 FOOT PUBLIC ALLEY AND ALL THAT PART OF THE NORTHERLY AND SOUTHERLY 16 FOOT PUBLIC ALLEY LYING SOUTH OF LOT 8 AND WESTERLY OF LOTS 10 TO 13 INCLUSIVE OF SUBDIVISION OF BLOCK 37 IN CANAL TRUSTEES SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF LOT 1 AND EASTERLY OF LOTS 1 TO 4 INCLUSIVE LYING NORTH OF A LINE 16 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID LOT 4 PRODUCED EAST 17 FEET MORE OR LESS, IN THE SUBDIVISION OF LOTS 29 TO 34 INCLUSIVE IN SUBDIVISION OF BLOCK 37 IN CANAL TRUSTEES SUBDIVISION AFOREMENTIONED; SAID EAST AND WEST ALLEY AND SAID PART OF SAID NORTHERLY AND SOUTHERLY ALLEY BEING FURTHER DESCRIBED AS THE NORTH 59.19 FEET MORE OR LESS MEASURED ON THE WESTERLY LINE IN THE BLOCK BOUNDED BY CENTER STREET, WISCONSIN STREET AND NORTH CLARK STREET AND NORTH PARK AVENUE, AS COLORED IN RED AND INDICATED BY THE WORDS 'TO BE VACATED' ON THE PLAT ATTACHED TO THE ORDINANCE VACATING SAID ALLEY PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON MARCH 31, 1923, IN COOK COUNTY, ILLINOIS;

ALSO

PARCEL 5:

LOT 5 (EXCEPT THAT PART TAKEN FOR ODGEN AVENUE) AND LOTS 6, 7, 8 AND 9 IN BLOCK 37 OF CANAL TRUSTEES SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33. TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

87619982

EXHIBIT "A"