71-38-581 D3

BOX 333-HV

PREPARED BY: MAIL TO STEPHEN H. MALATO, ESO. 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

ASSIGNMENT OF RENTS AND LEASES

\$18.00

KNOW ALL MEN BY THESE PRESENTS that LA SALLE NATIONAL BANK, 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., the owner of one hundred per cent (100%) of the beneficial interest thereof ("Beneficiary") (Trust and Beneficiary collectively "Assignor"), in consideration of the premises and of the sum of ONE DOLLAR (\$1.00), the sufficiency of which is hereby acknowledged, do, subject to the conditions hereof, hereby assign, transfer and set over unto CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, a Connecticut corporation ("Assignee"), all of the Conts, earnings, income, issues and profits now due and which may hereafter become due, payable or collectible ("Rents") pursuant to or by virtue of any and all leases, written or verbal ("Leases"), or any letting of possession or agreement for the use or occupancy of any part of the land and improvements legally described on Exhibit "A" attached hereto and made a part hereof ("Premines"), which Assignor may have heretofore made, agreed to or hereafter make or agree to or which may be made or agreed to by Assignee pursuant to the power herein granted ("Agreements"); it being the intention of Assignor to make and establish an absolute transfer and assignment of Rents, Leases and Agreements unto Assignee.

This Assignment:

is given as additional security to secure the payment of a certain loan in the principal amount of SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS (\$7,500,000.00), as evidenced by note therefor, executed by Trust in favor of Assignee, dated ________, 1987 ("Note"), secured by mortgage of Premises of even date with Note, executed by Trust in favor of Assignee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois ("Mortgage");

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Lond Wumber: 14144
Address: NORTH DARK REARTHOUTS
1935 W. Clark Street
Chicago, Illinois
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- (2) shall be and remain in full force and effect until "Indebtedness" (as such term is defined in Mortgage) shall have been paid in full, PROVIDED THAT:
 - (a) this Assignment shall not become effective until the occurrence of a "Monetary Default" or "Non-Monetary Default" (as such terms are defined in Mortgage and which definitions shall include any applicable grace or cure periods); and
 - (b) until the occurrence of Monetary Default or Non-Monetary Default, Assignor shall be entitled to possession of Premises and to collect and receive Rents, all subject, however, to the provisions of Mortgage.

It is understood and agreed that this Assignment shall not operate to place responsibility or liability upon Assignee for:

- (i) the control, care, management or repair of Premises;
- (ii) the enforcement of any of the terms and conditions of Leases or Agreements;
- (iii) any waste committed on Premises by occupancy tenants named in Leases or by any other party;
 - (iv) any negligence in the management, upkeep, repair or control of Premises, resulting in loss, injury or death to any occupancy tenant, licensee, employee or third party.

In the event of the occurrence of Monctary Default or Non-Monetary Default, Assignee may, but shall not be obligated to, take possession of Premises as the true and Inwful attorney-infact of Assignor, with full authority to collect Rents, enter into new lease agreements with respect to Premises, upon such terms and conditions as Assignee shall deem fit or proper and to operate and maintain Premises as fully as Assignor could do if personally present.

Any Rents received by Assignee shall be applied on account of any one or more of the following items, as Assignee, in its sole discretion, shall elect:

- (v) commission of five per cent (5%) for collecting Rents and executing new leases if Assignee itself managemon Premises;
- (w) legal expenses incurred by Assignee with respect Premises or any matter pertaining thereto;
- (x) taxes or assessments levied against Premises;

- (a) this endemont shall not become effective until 1 or "Bonter occurrence of a "Monerary Default" of "BonBenefit to Defeater" (is such terms are defined in
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 - (a) takes of besendante levied against Riemises;

- (y) all other costs of maintenance and operation of Premises, including insurance premiums; and
- (z) Indebtedness.

If Assignee elects not to take possession of Premises and act as attorney-in-fact for Assignor, as provided above, nothing herein shall be construed to prevent the institution of fore-closure proceedings, as provided in Mortgage, and, during the period of redemption following foreclosure, the holder of Note may request that a receiver be appointed to impound Rents and apply the net proceeds thereof on account of Indebtedness.

Any action taken by Assignee pursuant hereto shall not be construed as affecting, in any way, the right of the holder of Note to institute, at any time, foreclosure proceedings pursuant to Mortgage, upon the occurrence of a Monetary Default or Non-Monetary Default.

Assignor hereby expressly covenants and agrees that if any proceedings instituted to enforce Mortgage are pending during such time as this Assignment remains unreleased, Assignor shall not remove or cause to be removed from Premises any part of "Personal Property" (as such term is defined in Mortgage), now or hereafter available for use by occupancy tenants and/or the operation of Premises, unless Assignor replaces the same with like property owned by Assignor, and Assignor shall not hold Assignee responsible for any damage to Personal Property.

This Assignment of Rents 13 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:

Ocuments 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.

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- (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

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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 duly authorized officers and General Partner, as of the day and year first above written.

Trust

LASALLE NATIONAL BANK, not personally but solely as Trustee aforesaid

Title:

ву____

ASSISTANT VICE PRESIDENT

ATTEST:

Title:

(S)

ASSISTANT SECRETARY

Beneficiary

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

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

ATTEST:

Tible: Seneray

Dated: 11-17-87

By:

v: Jauri

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STATE OF ILLINOIS) SS.
COUNTY OF C O O K)
The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Corinne Bek , ASSISTANT WICE PRESIDENT OF LA SALLE MATRIAN BANK and Clifford Scott-Rudnick ASSISTANT SECRETARY. thereof,
personally known to me to be the same persons whose names are
subscribed to the foregoing instrument as such ASSISTANT VICE DESCRIPTION and ACCUSTANT SECRETARY, respectively, appeared before me this
day in warson and acknowledged that they signed and delivered the
said inscrument as their own free and voluntary act, and as the free and voluntary act of said
for the unes and purposes therein set forth; and the said ASSISTANT did also then and there acknowledge that as
custodian of the corporate seal of said ASSIGNATION CONTROL AS
did affix the said corporate seal thereor to said instrument as
h own free and voluntary act, and as the free and voluntary act of said, for the
uses and purposes therein set forth.
of Nov , 1987.
Marla Framarer Notary Public
Notary Public
My Commission Expires 4- 38-40
COOK COUNTY, ILLINOIS FILED FOR RECORD
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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 GBO 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;

ALSO

14-33-404-001-0000 GP/m

PARCEL 3

LOTS 1, 2, 5 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; ALSC:

PARCEL 4:

0, 14-33 -404-002-000 GLP

ALL OF THE EAST AND WEST 16 FOOT PUBLIC ALLEY AND ALL THAT PART OF THE NORTHERLY AND SOUTHERLY 16 FOUT PUBLIC ALLEY LYING SOUTH OF LOT 8 AND WESTERLY OF LOTS 10 TO 13 INCLUSIVE OF SUBDIVISION OF BLOCK 37 IN CANAL TRUSTEES SUBLIVISION 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 TRINCIPAL MERICIAN, 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 DESCRIPTO 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 PARE AVENUE, AS COLORED IN RED AND INDICATED BY THE WORDS TO BE VACATED' ... E 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.

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