

That Assignor, as a condition precedent to making Loan to Assignor has requested Assignor to assign all of its right, title and interest in and to Leases as additional security for the payment of Loan, and the interest and all other sums due and owing to Assignor pursuant to Note (collectively "Indebtedness").

Lessee	Date of Lease	Expiration Date	Term Years from date of commencement
Head Orthopedic Surgery Specialists, Ltd.	July 10, 1987	August 31, 1998	
Marshall Hirschman, M.D. and Richard Katz, M.D.S.C.	July 10, 1987	August 31, 1998	
Jerome Head, M.D., For Freitag, M.D. and Ho Min Lim, M.D.	July 10, 1987	August 31, 1998	
Charles M. Vyantaa, M.D., Ltd.	September 19, 1987	September 19, 1998	

and the improvements thereon ("Improvements"). That Assignor is the landlord under lease agreements with occupancy tenants of Land and Improvements ("Tenants"), as follows (collectively "Leases"):

8901 Golf Road
Des Plaines, Illinois

Volume I.D. No. 001-500-000

See Exhibit "A" attached hereto and made a part hereof.

That Assignor has, simultaneously with the execution of this Specific Assignment of Leases and Rents, executed and delivered to Assignee, its Note ("Note") of even date herewith, payable to the order of Assignee, in the principal sum of THREE MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,200,000.00) ("Loan") and, as security therefor, executed and delivered to Assignee its construction Mortgage and Security Agreement ("Mortgage"), of even date herewith, conveying the land legally described as follows ("Land"):

M I T N E S E R T H :

THIS SPECIFIC ASSIGNMENT OF LEASES AND RENTS, is made this 5th day of December, 1987 by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Banking Association, not personally, but as Trustee under Trust Agreement dated December 2, 1985 and known as Trust No. 66149, whose address is 33 North LaSalle Street, Chicago, Illinois 60690, hereinafter referred to as "Assignor", and FIRST INTERSTATE MORTGAGE COMPANY OF ILLINOIS, having its principal place of business located at 111 West Washington Street, Chicago, Illinois 60602, hereinafter referred to as "Assignee";

SPECIFIC ASSIGNMENT OF LEASES AND RENTS

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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 percent (100%) of Assignor's right, title and interest in and to 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 Land and Improvements ("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 Note, Mortgage and other Loan Documents (as that term is defined in Note) executed and delivered to secure indebtedness (collectively "Loan Documents").

3. Represents and warrants that as of the date hereof:

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

b) Leases are valid and enforceable and have not been altered, modified or amended, since the date the Leases were delivered to Assignee;

c) to the best of its knowledge, Tenants are not in default in the performance of any of the terms, covenants, conditions or agreements required of them pursuant to Leases;

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

4. Shall observe and perform all of the obligations imposed upon Assignor, as Landlord, pursuant to 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 excluding security deposits;

c) not execute any other assignment of Assignor's interest, as Landlord, in Leases, Future Leases, Rents or Future Rents, without Assignee's prior written consent;

d) not alter, modify or change the terms and conditions of Leases or Future Leases, cancel or terminate the same or accept a surrender thereof, other than in the normal course of business, 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 concerning said Leases and Future Leases.

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7. Agree that Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let Land and Improvements following the occurrence of a Monetary Default or Non-Monetary Default by reason of any other act or omission of Assignee in managing Land and Improvements after such Monetary Default or Non-Monetary Default, other than any loss or damage which may be incurred by Assignor by reason of Assignee's negligence or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to leases and future leases.

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.

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

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

(iii) all costs of alteration, renovation, repair or replacement of Land and Improvements;

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

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

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

(b) with or without taking possession of Land and Improvements, 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;

(a) take possession of Land and Improvements and hold, manage, lease and operate the same on such terms and for such periods of time as Assignee may deem proper;

6. Agree that, any time following a Monetary or Non-Monetary 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 Monetary Default or Non-Monetary Default, and without regard to the adequacy of the security for indebtedness and with or without instituting any action or proceeding;

5. Shall have the right, so long as there shall exist no Monetary Default or Non-Monetary Default (as said terms are defined in Note) to collect Rents and Future Rents, when due but not prior thereto, and retain, use and enjoy the same.

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10. Assignee 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.

9. Assignee that any 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 conclusive evidence of the validity, effectiveness and continuing force and effect of this Assignment (all persons being hereby authorized to rely thereon). Assignor hereby authorizes and directs Tenant, future Tenant or other occupants of Land and Improvements, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of Loan Documents and that a Monetary Default or Non-Monetary Default exists pursuant thereunder or pursuant thereto, to pay Rents and Future Rents to Assignee until otherwise notified by Assignee, in writing, to the contrary.

- a) waste committed on Land and Improvements by Tenant, future Tenant or any other party;
- b) dangerous or defective condition of Land and Improvements; or
- c) negligence in the management, upkeep, repair or control of Land and Improvements resulting in loss, injury or death to any Tenant, future Tenant, licensee, employee or stranger.

8. Assignee that this Assignment shall not operate to place upon Assignee any responsibility, prior to the exercise of Assignee's rights pursuant hereto, for the control, care, management or repair of Land and Improvements or for the performance of any of the terms, covenants, conditions and agreements required of Assignor, as Landlord, pursuant to Leases and Future Leases nor is the same intended to make Assignee responsible or liable for any:

If Assignor incurs any liability pursuant hereto or pursuant to Leases and Future Leases or in defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorney's fees (excluding of any costs, expenses and attorneys' fees incurred by Assignee by reason of its acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Leases and Future Leases), shall be secured by Mortgage and Assignor shall reimburse Assignee therefor, immediately upon demand. In the event of the failure of Assignor so to do Assignee may, at its option, declare indebtedness immediately due and payable.

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 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 its negligence or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Leases and Future Leases.

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In the event 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

(2)

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

(1)

This Specific Assignment of Leases and Rents is executed by Assignor, not personally, but solely as Trustee under 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 Assignor hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that:

15. Assignor 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, its successors, assigns, grantees and legal representatives.

14. Assignor agrees that in the event of any conflict between the terms hereof and the terms of Mortgage, the terms of Mortgage shall prevail.

Henry M. Morris, Esq., Rosenthal and Schanfield, Mid-Continental Plaza, 55 East Monroe Street, Suite 4630, Chicago, Illinois 60603

Noel S. Crowdy, 9301 Golf Road, Des Plaines, Illinois and

If to Assignor: 33 North LaSalle Street, Chicago, Illinois 60690, with copies to:

If to Assignee: 111 West Washington Street, Chicago, Illinois 60602.

13. Assignor agrees that any notices served pursuant hereto shall be deemed received three (3) days following the postmark date thereof and shall be sufficient if in writing and mailed, postage prepaid, by United States mail as first class certified mail, return receipt requested, or registered mail, addressed as follows:

12. Assignor 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 Assignor of its rights and remedies pursuant to Loan Documents and this Assignment 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.

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

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ATTENTION

BY: [Signature] Title:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee as aforesaid

IN WITNESS WHEREOF, Assignor has caused this Specific Assignment of Leases and Rents to be signed by its duly authorized officers and its corporate seal to be hereunto affixed on the day and year first above written.

Nothing contained herein or in Mortgage and other Loan Documents to the contrary notwithstanding shall be deemed to release, affect or impair indebtedness or the rights of Assignee to enforce the remedies pursuant hereto and to Mortgage and other Loan Documents, including without limitation, the right to pursue any remedy for injunctive or other equitable relief.

(e) any and all costs, expenses, damages or liabilities incurred by Assignee, including, but not limited to, 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 the mortgaged premises of any materials, wastes or substances defined or classified as hazardous or toxic pursuant to federal, state or local laws or regulations.

(d) all funds, damages or costs incurred by Assignee as a result of any material waste or mortgaged premises; or

(c) all rents, revenues, income, issues, proceeds or profits of mortgaged premises held or collected by or on behalf of Assignor following the occurrence of a monetary default, or a non-monetary default and not applied to indebtedness or applied to normal operating expenses of the mortgaged premises; or

(b) all condemnation awards or insurance proceeds which are not utilized in accordance with the terms and conditions of the mortgage; or

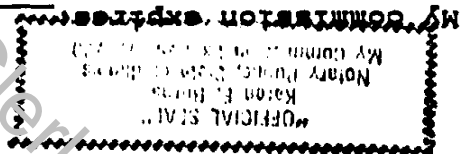
(a) all funds, damages or costs (including, without limitation, attorney's fees) incurred by Assignee as a result of fraud or material misrepresentation by or on behalf of Assignor; or

Except as herein, in Mortgage and in 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 Assignor, Partners or any successor in title to Assignor, PROVIDED THAT, nothing contained herein shall be deemed to prejudice the rights of Assignee to recover from Assignor;

Mortgaged premises or the exercise of other remedies set forth herein in Mortgage and in other Loan Documents and subject to the limitations expressly set forth herein and therein, there shall be no personal liability of Assignor, Beneficiary, or the general or limited partners of Beneficiary ("Partners") for the payment of indebtedness; and

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Property of Cook County Clerk's Office



Given under my hand and Notarial Seal this 30 day of December, 1987.

I, KAREN E. BURNS, a Notary Public in and for and County of Cook State of Illinois, do HEREBY CERTIFY that Peter E. Johnson, Assistant Secretary of said NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust No. 66149, and SUZANNE G. BAKER, Assistant Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Secretary and 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 act and as the free and voluntary act of said Corporation, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that (she) (he), as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS:)

UNOFFICIAL COPY

Box 78

This instrument was prepared by a notary to be recorded in the office of the Clerk of Cook County, Illinois.

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Property of Cook County Clerk's Office

1987 DEC 30 PM 3:11 87681743

COOK COUNTY CLERK'S OFFICE

A Leasehold Estate in and to the East 1/4 of the North 1/4 of the East 1/2 of the North East 1/4 of Section 15, Township 41 North, Range 12 East of the Third Principal Meridian (except that part dedicated for public Highway), in Cook County, Illinois.

LEGAL DESCRIPTION

EXHIBIT "A"