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160647-3/WBP/
Genesis/101188
PREPARED BY AND AFTER
RECORDING RETURN TO:
William B. Phillips, Esq.
Hinshaw, Culbertson, Moelmann,
Hoban & Fuller
222 North LaSalle Street
Chicago, Illinois 60601

Address: 2813 North Broadway

Chicago, Illinois

PIN: 14-28-121-003

ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES

2300

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THIS ASSIGNMENT is made this 10th day of October, 1988, by AMALGAMATED TRUST & SAVINGS BANK, not personally but solely as Trustee pursuant to Trust Agreement dated December 9, 1987 and known as Trust No. 5326 (the "Borrower") and BROADWAY-DIVERSEY JOINT VENTURE (the "Beneficiary") to and for the benefit of TIME INSURANCE COMPANY, a Wisconsin corroration (the "Lender").

WITHESSETH:

WHEREAS, the Borrower is the cwrer of the real estate described in Exhibit "A" attached hereto (the "Real Estate"); and

WHEREAS, the Beneficiary is the owner of one hundred per cent (100%) of the beneficial interest of the Borrower; and

WHEREAS, the Borrower has concurrently berewith executed and delivered to the Lender a certain Note in the principal amount of Six Hundred Fifty Thousand Dollars (\$650,000.00) (the "Note") which is secured in part by a First Mortgage and Security Agreement of even date herewith (the "Mortgage") which conveys the Real Estate to the Lender, and the Other Loan Documents (as defined in the Mortgage);

NOW, THEREFORE, for the purpose of further securing payment of the principal and interest evidenced by the Note and the payment of all advances and other sums becoming due and payable to the Lender (collectively the "Indebtedness") under the provisions hereof or of the Note, the Mortgage or the Other Loan Documents (which are collectively referred to as the "Loan Documents"), and the performance and discharge of each and every obligation, covenant and agreement of the Borrower and the Beneficiary contained in the Loan Documents, and also in consideration of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged; it is hereby agreed as follows:

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222 Worn basile Street Chicago, Illinois 60601

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WHEREAS, the Bourswar has commissible in the expensional rate of the expension of the "Moreignam") and the expension of the "Moreignam") and the expension of t

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- ASSIGNMENT CLAUSE. The Borrower and the Beneficiary (which are collectively referred to as the "Assignors") intending to be legally bound and in consideration of the making of the loan represented by the Note, do hereby sell, assign, transfer and set over unto the Lender all right, title and interest of the Assignors in and to all rents, issues and profits of the Real Estate, including but not limited to all right, title and interest of the Assignors in and to those leases of all or portions of the Real Estate (if any), as may be listed in Exhibit "B" attached hereto and made a part hereof and any leases which may be hereafter entered into for all or any portion of the Real Estate (the "Leases"), and any and all extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by the Assignors and the benefit of any quarantees executed in connection with any of the Leases. This Assignment is absolute and is effective immediately; however, until notice is sent by the Lender (the "Notice") to the Assignors in writing that an event of default has occurred under may of the Loan Documents (an "Event of Default"), the Lender shall not exercise any rights granted to it hereunder and the Assignors may receive, collect and enjoy the rents, income and profits accruing from the Real Estate.
- 2. REPRESENTATIONS AND WARRANTIES. The Borrower hereby represents, and the Benefic Pry hereby represents and warrants, to the Lender that: (a) there is no lease in effect with respect to the Real Estate which is not listed on Exhibit "B"; (b) they have made no prior assignment or pledge of the rents assigned hereby or of the Assignors' interest in any of the Leases; (c) they know of no default in any of the Leases and there exists no state of fact which, with the giving of notice or larse of time or both, would constitute a default under any of the Leases; (d) none of the Leases have been modified or extended except as may be noted in Exhibit "B"; (e) the Assignors are the sole owners of the landlord's interest in the Leases; (f) the Leases are valid and enforceable in accordance with their terms; and (g) no prepayment of any installment of rent for more than one (l) month due under any of the Leases has been received by the Assignors.
- 3. NEGATIVE COVENANTS OF THE ASSIGNORS. The Assignors will not, without the Lender's prior written consent, (a) execute an assignment or pledge of the rents from the Real Estate or any part thereof, or of the Assignors' interest in any of the Leases, except to the Lender; (b) modify, extend, terminate or otherwise alter the terms of any of the Leases; (c) accept prepayments of any installments of rents to become due under any of the Leases for more than one (1) month; (d) execute any lease of all or a substantial portion of the Real Estate except for actual occupancy by the tenant thereunder; (e) in any manner impair the value of the Real Estate; or (f) permit the Leases to become subordinate to any lien other than the lien created by the Mortgage or a lien for general real estate taxes which are not delinquent.

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AFFIRMATIVE COVENANTS OF THE ASSIGNORS. The Assignors will at their sole cost and expense (a) at all times promptly and faithfully abide by, discharge or perform all of the covenants, conditions and agreements of the landlord contained in the Leases; (b) enforce or secure the performance of all of the covenants, conditions and agreements in the Leases on the part of the tenants to be kept and performed; (c) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of the Assignors, as landlord, and of the tenants thereunder, and pay all costs and expenses of the Assignors, including reasonable attorneys' fees in any such action or proceeding in which the Lender may appear; (d) transfer and assign to the Lender any and all Leases subsequently entered into, upon the same terms and conditions as are herein contained, and make, execute and deliver to the Lender upon any and all instruments required to effectuate said assignment; (e) jurnish to the Lender, within ten (10) days after a request by the Lender to do so, a written statement containing the names of all tenarts of the Real Estate or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereunder: (f) exercise within ten (10) days of the demand therefor by the Lander any right to request from the tenants under any of the Leases & certificate with respect to the status thereof; (g) furnish the Lender promptly with copies of any notices of default which the Assignors may at any time forward to any tenant of the Real Estate or any part tharnof; and (h) pay immediately upon demand all reasonable sums expanded by the Lender under the authority hereof, together with interest thereon at the Default Rate (as defined in the Note).

5. AGREEMENTS OF THE ASSIGNORS.

- (a) Should the Assignors fail to make any payment or to do any act as herein provided for, then the Lender may, but without obligation so to do, and without releasing the Assignors from any obligation hereof, make or do the same in such manner and to such extent as the Lender may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Lender, and also the right to perform and discharge each and every obligation, covenant and agreement of the Assignors in the Leases contained, and in exercising any such powers to incur and pay necessary costs and expenses, including reasonable attorneys' fees, all at the expense of the Assignors.
- (b) This Assignment shall not operate to place responsibility for the control, management, care and/or repair of the Real Estate upon the Lender and the Lender shall not undertake to perform or discharge, nor does it

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hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and the Assignors shall and do hereby agree to indemnify and to hold Lender harmless of and from any and all liability, loss or damage which the Lender may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against the Lender by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, except any such claims or demands resulting from the negligence of the Lender. Show a the Lender incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Assignors shall reimburge the Lender therefor on demand with interest at the Default Rate from the date of demand until the date of repayment.

- (c) Nothing herein contained shall be construed as constituting the Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Real Estate by the Lender, pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Lender, to liability shall be asserted or enforced against the Lender, all such liability being expressly waived and released by the Assignors.
- (d) A demand on any tenant by the Lender for the payment of the rent to the Lender shall be sufficient warrant to the tenant to make future payment of rents to the Lender without the necessity for further consent by the Assignors.
- (e) The Assignors do further specifically authorize and instruct each and every present and future terant of the whole or any part of the Real Estate to pay all impaid rental agreed upon in any tenancy, including but not limited to any base rent, percentage rent, real estate taxes and operating expenses, to the Lender upon receipt of demand from the Lender, and the Assignors hereby waive any right, claim or demand they may now or hereafter have against any such tenant by reason of such payment of rental to the Lender or compliance with other requirements of the Lender pursuant to this Assignment.
- (f) The Assignors hereby irrevocably appoint the Lender as their true and lawful attorney with full power of substitution and with full power for Lender in its own name and capacity or in the name and capacity of Assignors, from and after the service of the Notice, to demand, collect,

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receive and give complete acquittances for any and all rents, income and profits accruing from the Real Estate, and at the Lender's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or otherwise, which the Lender may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. This power of attorney shall be irrevocable and shall be coupled with an interest.

- DEFAULT. Upon, or at any time after, occurrence of an Event of Default in any of the Loan Documents, or failure of the Assignor to comply with the terms, covenants and conditions contained perein within thirty (30) days after written notice from the Lender, the Lender may, at its option, from and after the Notice and expiration of any applicable grace period, if any, and without regard to the adequacy of the security for the Indebtedness, either in person, or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the Real Estate or any part thereof; and do any accs which the Lender deems proper to protect the security hereof; and either with or without taking possession of the Real Estate, in the name of the Assignors or in its own name, sue for or otherwise collect and receive such rents, issues, profits and advances, including those past due and unpaid, and apply the less costs and expenses of operation and collection, limited to reasonable attorneys' including, but not management fees and brokers' commissions, upon the Indebtedness, and in such order as the Lender may detarmine. The Lender reserves, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, and shall not be accountable for more monies than it actually receives from the Real Estate. entering upon and taking possession of the Real Estate or the collection of such rents, issues, profits and advances and the application thereof, as aforesaid, shall not cure or waive any Event of Default under the Loan Documents. The Assignors agree that they will facilitate in all reasonable ways the Lender's collection of the rents, and will, upon request by the Lender, promptly execute a written notice to each tenant directing the tenant to pay rent to the Lender.
- 7. LENDER'S RIGHT TO EXERCISE REMEDIES. No remedy conferred upon or reserved to the Lender in the Loan Documents or in any other agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy, and all representations in the Loan Documents contained, shall be cumulative and concurrent, and shall be in addition to every other remedy given hereunder and thereunder or now or hereafter existing at law or in equity or by statute. The remedies may be pursued singly, successively or together against the Borrower, the Beneficiary and/or the Real Estate at the sole discretion of the Lender. No delay or omission of the Lender to exercise any right or power accruing upon

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occurrence of any Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Event of Default or any acquiescence therein, and every power and remedy given by this Assignment to the Lender may be exercised from time to time as often as may be deemed expedient by the Lender.

8. DEFEASANCE. Upon payment in full of all the Indebtedness and the compliance with all obligations, covenants and agreements in the Loan Documents, this Assignment shall become and be void and of no effect, but the affidavit of any officer of the Lender showing any part of the Indebtedness remaining unpaid or showing non-compliance with any such terms or conditions shall be and constitute conclusive evidence to third parties of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

9. MISCELLAMEOUS.

- (a) This Assignment may not be modified, amended, discharged or waived orally, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.
- (b) The covenants or this Assignment shall bind the Assignors, the successors and assigns of the Assignors, all present and subsequent encumbrancers, tenants and subtenants of the Real Estate or any part thereof, and shall inure to the benefit of the Lendor, its successors and assigns.
- (c) As used herein the singular shall include the plural as the context requires, and all orligations of the Borrower and the Beneficiary shall be joint and several.
- (d) The article headings in this instrument are used for convenience in finding the subject matters, and are not to be taken as part of this instrument, or to be used in determining the intent of the parties or otherwise in interpreting this instrument.
- (e) In the event any one or more of the provisions contained in this Assignment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Lender, not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.
- (f) This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois without regard to the conflicts of law principles of that State.

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(g) Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered, or, if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance) or on the third (3rd) Business Day after being deposited in United States registered or certified mail, postage prepaid. Any such notice, demand or other communication shall be addressed to a party at its address set forth below or to such other address the party to receive such notice may have designated to all other parties by notice in accordance herewith:

If to the Lender:

Genesis Realty Investors 225 West Washington Street Chicago, Illinois 60606

If to the Borrover.

100 South State Street Chicago, Illinois 60603 Attn: Land Trust Department

If to the Beneficiary:

c/o Mr. George D. Hanus 333 West Wacker Drive Chicago, Illinois 60606

- (h) The terms "Borrower", "Boreficiary" and "Lender" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.
- (i) Should any provision of this Agreement require interpretation or construction in any judicial, administrative, or other proceeding or circumstance, it is agreed that the parties hereto intend that the court, administrative body, or other entity interpreting or construing the same shall not apply a presumption that the provisions hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that the agents of both parties hereto have fully participated in the preparation of all provisions of this Agreement, including, without limitation, all Exhibits attached to this Agreement.

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- This Assignment is executed by Amalgamated EXCULPATION. Trust & Savings Bank, not personally but solely as Trustee of Trust No. 5326, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this Assignment), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Amalgamated Trust & Savings Bank (or any subsequent owner of the Real Estate) personally to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. In the event of an Event of Default under the terms bareof, the Mortgage or the Other Loan Documents, or upon maturity of the Note, whether by acceleration or the passage of time or otherwise, the recourse of the Lender shall be limited to judicial forcelogure and the other remedies set forth herein, or in the Mortgage of the Other Loan Documents, and, there shall be no personal liability of the Borrower or the Beneficiary for the payment of principal or interest or other amounts which may be due and payable on or urder the Note, the Mortgage or the Other Loan Documents, provided, however, nothing contained herein shall relieve the Beneficiary of any personal liability it may have under the Hazardous Waste Certificate. The Lender shall look solely to the Real Estate and any other socirity granted to the Lender under the terms hereof, the Mortgage and the Other Loan Documents, and shall not institute, seek, obtain or take any deficiency or monetary judgment against the Borrower of the Beneficiary, for any amounts unsatisfied after the application of the Real Estate and other security granted to the Lender under the terms of the Mortgage and the Other Loan Documents.
- 11. EXCULPATION OF BENEFICIARY: It is expressly understood and agreed by and between the parties hereto, envthing herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Beneficiary, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of the Beneficiary are nevertheless each and every one of them, made and intended not as personal varranties, indemnities, representations, covenants, undertakings and egreements by the Beneficiary personally or for the purpose or with the intention of binding the Beneficiary personally, but are made and intended by the Beneficiary for the purpose of binding only the Beneficiary's interest in the Leases; and the Lender agrees that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Beneficiary personally on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Beneficiary in this instrument contained, either express or implied, all such personal liability, if any being expressly waived and released; provided, however, nothing contained herein shall be deemed to have released the Beneficiary from personal liability under that certain Hazardous Waste Certificate of

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even date herewith executed by the Borrower and the Beneficiary in favor of the Lender.

IN WITNESS WHEREOF, the Assignors have caused these presents to be signed the day and year first above written.

be brighted the day and jour rribe	abora Willedgii.
BORROWER:	AMALGAMATED TRUST & SAVINGS BANK, as Trustee of Trust No. 5326
	By
ATTEST:	Title NICE PRESIDENT
By: Ration Sturgs Title:	
	BROADWAY-DIVERSEY JOINT VENTURE, an Illinois joint venture
	By: INTEGRATED CAPITAL CORPORATION, an Illinois corporation, its general partner Fy. GEORGE D. HANUS, President
В	y: SIG FOOD CERVICES ASSOCIATES, an Illinois limited partnership,
	By: SIG FOOD SERVICES, INC., an Illinois corporation, its
	general partner,
	By:
	illie: //
STATE OF ILLINOIS)) SS.	88475460
COUNTY OF COOK)	17 111 114 44
SAVINGS BANK, not personally but	, Notary Public in and for said O HEREBY CERTIFY, that President of AMALGAMATED TRUST & solely as Trustee pursuant to Trust and known as Trust No. 5326 and Secretary thereof, person-
ally known to me to be the same to the foregoing instrument as su	persons whose names are subscribed

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set forth.
GIVEN under my hand and seal this 13th day of Wiloly?
STATE OF ILLINOIS) SS. COUNTY OF COOK) SS.
I, County, in the State aforesaid, DO HEREBY CERTIFY, that GEORGE D. HANUS, President of INTEGRATIO CAPITAL CORPORATION, an Illinois corporation, a general partner of BROADWAY DIVERSEY JOINT VENTURE, an Illinois joint venture, personally known to me to be the same
person whose name is subscribed to the foregoing instrument as such President, appeared before me this dry in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.
1988. Notary Public
STATE OF ILLINOIS)) SS. COUNTY OF COOK)

I, S. I) LOUR , Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that GERALI S. LAUFMAN , PECS. Of SIG FOOD SERVICES, INC., an Illinois corporation, general partner of SIG FOOD SERVICES ASSOCIATES, an Illinois limited partnership, general partner of BROADWAY-DIVERSEY JOINT VENTURE, an Illinois joint venture, personally known to me to be the same person whose name is

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subscribed to the foregoing instrument as such $\frac{1}{160}$, appeared before me this day in person and acknowledged that $\frac{1}{160}$ signed and delivered the said instrument as $\frac{1}{100}$ own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and numbers therein act forth and purposes therein set forth.

GIVEN under my hand and seal this 12 day of Oct 1988.

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EXHIBIT "A"

LEGAL DESCRIPTION

That part of the following described tract of land lying North of a line described as follows:

Commencing at a point on the East line of said tract 49.00 feet South of the North East corner thereof; running thence West parallel with the North line of said tract 50.00 feet; thence South parallel with the East line of said tract 10.00 feet; thence West parallel with the North line of said tract 67.295 feet to a point on the Westerly line of said tract, said point being 60.96 feet South of the North West corner thereof; said tract of land being described as follows:

The North 125 feet of the South 250 feet of that part lying East of North Broadway (formerly Lake Shore Plank Road and Evanston Avenue) and North of the North line of West Diversey Parkway (formerly Drury Boulevard), of Lots 6, 7 and 8 (taken as a tract) in Bickerdike and Steele's Subdivision of the West 1/2 of the North West 1/4 (except the 20 acres North of and Adjoining the South 30 acres) of Section 28, Township 40 North, Rance 14 East of the Third Principal Meridian, in Cook County, Illinois.

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EXHIBIT "B"

Leases

1. Lease dated as of January 1, 1988 between Amalgamated Trust and Savings Bank, as Trustee pursuant to Trust Agreement dated December 9, 1987 and known as Trust No. 5326, as landlord, and Adam Michael Cosmetics, Inc., d/b/a The Cosmetics Center, as tenant.

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