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COMBINED SECURITY AGREEMENT AND ASSIGNMENT OF RENTS BY LAND TRUST BENEFICIARIES

This Agreement is dated . . . October 26, 1988 . . . and affects certain property ("Property") located at:

1450 West Polk Street Chicago, IL 60607
(Property Address)

and more particularly described on Exhibit "A" hereto, which is the subject matter of a Trust Agreement ("Trust Agreement") dated . . . 9/7/88 and known as Trust No. . . 28804 ("Trust") between Cosmopolitan National Bk as Trustee of said Trust and the undersigned parties ("Beneficiaries") holding the entire beneficial interest in said Trust.

71-85-740 DF MFA Records

RECITALS:

A. Simultaneously with the execution of this Agreement, the Beneficiaries have directed the Trustee to execute and deliver to the undersigned mortgage lender ("Lender") a Multifamily Mortgage (the "Mortgage") to secure certain indebtedness of Trustee under a Note ("Note") issued to Lender bearing even date with the Mortgage.

B. Section 15 of the Mortgage grants to Lender a security interest in certain personal property located on or about the Property and Section 26 of the Mortgage assigns to Lender the rents and revenues of the Property. (Said personal property, rents and revenues are referred to in this instrument as "Supplemental Collateral").

C. The parties intend that the Note shall be secured by the Supplemental Collateral whether or not ownership thereof shall be in the Trustee or in the Beneficiary, and whether or not the Supplemental Collateral shall be real property or personal property.

NOW, THEREFORE, Beneficiaries hereby confirm and grant to Lender the same security interest in the Supplemental Collateral and such other rights with respect thereto as Lender would otherwise have acquired if the Supplemental Collateral had been owned by the Trustee at the time of execution of the Mortgage or at any time thereafter. Such rights expressly include, without limitation, Lender's rights under the provisions of Sections 15 and 26 of the Mortgage, which provisions are hereby approved by Beneficiaries and are appended as Exhibit B to this Agreement for further identification. This instrument or any reproduction thereof may be filed or recorded by Lender as a financing statement for the purpose of perfecting Lender's security interest in the supplemental collateral pursuant to the Uniform Commercial Code.

IN WITNESS WHEREOF, the Beneficiaries and Lender have executed this instrument the day and date first above written.

Ronald F. Kelly
 (Beneficiary RONALD F. KELLY
 (_____
 (Beneficiary MARY T. DONOGHUE
 (_____
 (_____
 (Beneficiary

Being all of the Beneficiaries of said Trust

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LOT 29 IN SUB BLOCK 3 IN THE SUBDIVISION OF BLOCK 40 IN CANAL TRUSTEES SUBDIVISION OF THE WEST 1/2 AND WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 17-17-304-025-0000

Commonly Known As: 1450 West Polk Street, Chicago, IL 60607

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Lender: COSMOPOLITAN NATIONAL BANK OF CHICAGO

By: *Michael J. Lynch*
Michael J. Lynch

Title: Vice President

Address of Beneficiaries: 1450 West Polk Street

Chicago, IL 60607

Address of Property: 1450 West Polk Street

Chicago, IL 60607

INDIVIDUAL BENEFICIARY ACKNOWLEDGMENT

STATE OF ILLINOIS, Cook County ss:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Ronald Kelly and Mary Donoghue, his wife personally known to me to be the same person(s) whose name(s) they subscribed to the foregoing instrument, appeared before me this day, in person, and acknowledged that they signed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26th day of Oct. 1988

My Commission Expires: 10-30-88

Shirley L. Williams
Notary Public

INDIVIDUAL LIMITED PARTNERSHIP BENEFICIARY ACKNOWLEDGMENT

STATE OF ILLINOIS, County ss:

The foregoing instrument was acknowledged before me this

by (person acknowledging) general partner on behalf of limited partnership.
(name of partnership)

My Commission Expires:

Notary Public

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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MAIL TO: Cosmopolitan National Bank
801 No. Clark St.
Chgo, IL 60610

BOX 333-CC