

ASSIGNMENT OF RENTS AND LEASES

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FOR VALUE RECEIVED, the undersigned, MKDG/BUCK 123 PARTNERSHIP, an Illinois general partnership ("Beneficiary") and LASALLE NATIONAL BANK, not personally but as Trustee under a Trust Agreement dated November 21, 1986, and known as Trust No. 111774 ("Trustee") (Beneficiary and Trustee are hereinafter collectively referred to as the "Assignor"), hereby assigns, transfers and sets over to CITICORP REAL ESTATE, INC., a Delaware corporation ("CREI"), and THE FIRST NATIONAL BANK OF CHICAGO, a national banking association ("First Chicago") (CREI and First Chicago are hereinafter collectively referred to as "Assignee"), all interest of the undersigned in the leases (and extensions, modifications and renewals thereof) described in the schedule set forth on Exhibit A attached hereto and made a part hereof between Assignor or Assignor's predecessors as lessor, and the lessees named in said schedule and all future leases (all such present and future leases together with all modifications, extensions and renewals thereof are collectively referred to herein as the "Leases"), demising and leasing all or portions of the premises legally described on Exhibit B attached hereto and made a part hereof ("Premises") together with all rents payable under the Leases and all benefits and advantages to be derived therefrom to hold and receive them unto Assignee, and together with all rights against guarantors, if any, of the obligations of the lessees ("Lessees") under the Leases.

1. Assignor does hereby empower Assignee, its agents or attorneys, to collect, sue for, settle, compromise and give acquittances for all of the rents that may become due under the Leases and avail itself of and pursue all remedies for the enforcement of the Leases and Assignor's rights in and under the Leases as the Assignor might have pursued but for this Assignment of Leases ("Assignment").

2. Assignor represents and warrants that as of the date hereof, the Leases are in full force and effect; that Assignor has not heretofore assigned or pledged the same or any interest therein, and no default exists on the part of any of the Lessees, or Assignor, as lessor, in the performance on the part of either, of the terms, covenants, provisions or agreements in the Leases contained; and Assignor knows of no condition which with the giving of notice or the passage of time or both would constitute a default on the part of any of the Lessees or Assignor; that no rent has been paid by any Lessee for more than one installment in advance, and that the payment of some of the rents to accrue under the Leases has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by the Assignor; that no security deposit has been made by any Lessee under the Leases except as shown on Exhibit A.

3. The Assignor agrees:

(a) that the Leases shall remain in full force and effect irrespective of any merger of the interest of the Lessor and Lessee thereunder;

(b) After occupancy by a tenant, Assignor shall furnish loss of rents insurance to Assignee covering a period of twelve months, the policies to be in amount and form and written by such insurance companies as shall be satisfactory to Assignee;

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4. This Assignment is given as additional security for the payment of the note of Trustee of even date herewith in the
- (m) not to request, consent to, agree to or accept a subordination of any of the Leases to any mortgage or other encumbrance now or hereafter affecting the Premises.
- (l) not to consent to any assignments of any of the Leases, or any submitting thereunder, except in accordance with their respective terms, without the prior written consent of Assignee; and
- (k) not to alter, modify or change the terms of any guarantees of any of the Leases or cancel or terminate such guarantees without the prior written consent of Assignee;
- (j) that notwithstanding any variation of the terms of the Mortgage or any extension of time for payment thereunder or any release of part or parts of the Lands conveyed thereunder, the Leases and benefits hereby assigned shall continue as additional security in accordance with the terms hereof until the indebtedness secured hereby is repaid in full;
- (i) that none of the rights or remedies of Assignee under the Mortgage shall be delayed or in any way prejudiced by this Assignment;
- (h) if so requested by Assignee, to enforce the Leases and all remedies available to Assignor against the Lessees, in case of default under any of the Leases by any of the Lessees;
- (g) to perform all of Assignor's covenants and agreements as Lessor under the Leases and not to suffer or permit to occur any release of liability of any of the Lessees, or any right to the Lessees to withhold payment of rent; and to give prompt notices to Assignee of any notice of default on the part of Assignor with respect to the Leases received from the Lessees thereunder, and to furnish Assignee with complete copies of said notices;
- (f) not to execute any other assignments of any of the Leases or any interest therein or any of the rents thereunder;
- (e) not to discount any future accruing rents;
- (d) not to collect any of the rent, income and profits arising or accruing under any of the Leases in advance of the time when the same become due under the terms thereof, except as permitted by the Mortgage (as hereinafter defined);
- (c) except as may be permitted pursuant to the terms of the Loan Agreement (as hereinafter defined), not to terminate, modify or amend any of the Leases or any of the terms thereof, or grant any concessions in connection therewith, either orally or in writing, or to accept a surrender thereof without the written consent of Assignee and that any attempted termination, modification or amendment of any of the Leases without such written consent shall be null and void;

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7. Although it is the intention of the parties that this instrument shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Assignee shall not exercise any of the rights or powers herein conferred upon it until an Event of Default shall occur under the terms and provisions of the Loan Agreement, but upon the occurrence of any such Event of Default, Assignee shall be entitled, upon notice to the Lessees, to all rents and other amounts then due under the Leases and thereafter accruing, and this Assignment shall constitute a direction to and full authority to the Lessees to pay all such amounts to Assignee without proof of the default relied upon. The Lessees are hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so

6. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being hereby expressly waived and released by Assignor. The Assignee shall not be obligated to perform or discharge any obligation, duty or liability under any of the Leases, or under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify Assignee for and to hold it harmless of and from any and all liability, loss or damage which it may or might incur under any of the Leases or by reason of this Assignment (and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases prior to Assignee taking title to the Premises and excluding gross negligence and willful misconduct on the part of Assignee. Should Assignee incur any such liability, loss or damage under any of 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 Assignor shall reimburse the Assignee therefor immediately upon demand.

5. Upon issuance of a deed or deeds pursuant to foreclosure of the mortgage, all right, title and interest of the Assignor in and to the Leases shall, by virtue of this instrument, thereupon vest in and become the absolute property of the grantee or grantees in such deed or deeds without any further act or assignment by Assignor. Assignor hereby irrevocably appoints Assignee and its successors and assigns, as its agent and attorney in fact, to execute all instruments of assignment for further assurance in favor of such grantee or grantees in such deed or deeds, as may be necessary or desirable for such purpose.

Assignee, all sums due under that certain Loan Agreement of even date herewith between Assignor and Assignee ("Loan Agreement") and all other sums secured by the mortgage (the "Mortgage") of even date herewith from Assignor to Assignee, as mortgage, conveying the Premises. The security of this Assignment is and shall be primary and on a parity with the real estate conveyed by the Mortgage and not secondary. All amounts collected hereunder, after deducting the expenses of operation of the Premises and after deducting the expenses of collection, shall be applied on account of the indebtedness secured by the Mortgage, or in such other manner as may be provided for in the Loan Documents. Nothing herein contained shall be construed as constituting Assignee a trustee or mortgagee in possession.

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Assignee for the payment to the Assignee of any rental or other sums which may be or thereafter become due under the Leases, or any of them, or for the performance of any of Lessees' undertakings under the Leases and shall have no right or duty to inquire as to whether any default under the Mortgage has actually occurred or is then existing.

8. Any amounts received by Assignor or its agents for performance of any actions prohibited by the terms of this Assignment, including any amounts received in connection with any cancellation, modification, or amendment of any of the Leases prohibited by the terms of this Assignment and any amounts received by Assignor as rents, income, issues, or profits from the Premises from and after the date of any Event of Default under the Loan Agreement, shall be held by Assignor as trustee for Assignee and all such amounts shall be accounted for to Assignee and shall not be commingled with other funds of Assignor. Any person acquiring or receiving all or any portion of such trust funds shall acquire or receive the same in trust for Assignee as if such person had actual or constructive notice that such funds were impressed with a trust in accordance herewith; by way of example and not of limitation, such notice may be given by an instrument recorded with the Recorder of Deeds of the county in which the Premises are located stating that Assignor has received or will receive such amounts in trust for Assignee.

9. In the event any of the Lessees should be the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Assignor covenants and agrees that if any of the Leases is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Assignee, and any check in payment of damages for termination or rejection of any such lease will be made payable both to Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which will be applied to monthly debt service on the indebtedness secured by this Assignment.

10. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents to secure said indebtedness contained in the Mortgage or in any other document.

11. This Assignment shall include any extensions, modifications and renewals of the Leases, and any reference herein to the Leases shall be construed as including any such extensions, modifications and renewals.

12. This instrument shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. The words "Assignor," "Assignee" and "Lessees" wherever used herein, shall include the persons named herein and designated as such and their respective successors and assigns, and all words and phrases shall be taken to include the singular or plural and masculine, feminine or neuter gender, as may fit the case.

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13. The grace period and notice provisions of the Loan Agreement shall be applicable to any Event of Default.

14. All of the rights, powers, privileges and immunities herein granted and assigned to Assignee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

15. This Assignment of Rents and Leases (and the debts and obligations secured hereby and all other obligations of the parties hereunder) shall be governed by and construed in accordance with the laws of the State of Illinois.

16. Notwithstanding anything to the contrary contained herein, the liability of Beneficiary and its partners hereunder shall be limited to the extent provided in Section 19.16 of the Loan Agreement.

17. This instrument is executed by Lasalle National Bank, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Lasalle National Bank hereby warrants that it possesses full power and authority to execute this instrument). All the terms, provisions, stipulations, covenants and conditions to be performed hereunder (whether or not the same are expressed in the terms of covenants, promises or agreements) are undertaken by it solely as Trustee, as aforesaid, and not individually, and no personal liability shall be asserted to be enforceable against Lasalle National Bank by reason of any of the terms, provisions, stipulations, covenants and conditions contained in this instrument.

Trustee's Execution Rider Attached Herein And Made A Part Hereof

It is further agreed by the parties hereto that whenever and wherever the provisions of this ASSIGNMENT OF RENTS shall contain any reference to the right of the ASSIGNOR or reburied by the Assignor, penalties, damages or expenses of any nature, including without limitation, attorney's fees, arising in any way out of the execution of this instrument or the relationship of ASSIGNOR - ASSIGNOR shall be construed to be only a right of reimbursement in favor of the Assignor, then such obligation, if any, on the part of the Assignor shall be construed to be only a right of reimbursement in favor of the Assignor of the trust estate held under Trust No. 11774, from time to time, so far as the same may reach; and in no case shall any claim of liability or right of reimbursement be asserted against the Lasalle National Bank individually, all such personal liability, if any, being hereby expressly waived; and this agreement shall extend to and inure for the benefit of the parties hereto, their respective successors and assigns and all parties claiming by, through and under them. In event of conflict between the terms of this rider and of the ASSIGNMENT OF RENTS to which it is attached, or any question of apparent or claimed liability or obligation resulting upon the said Trustee, the executory provisions of the rider shall be controlling.

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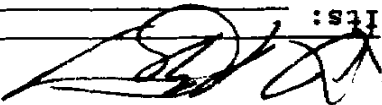
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IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be signed, sealed and delivered in their respective names and in their behalf, and it a corporation, by its officers duly authorized, this 1st day of December, 1988.

BENEFICIARY:

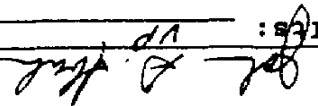
MKDG/BUCK 123 PARTNERSHIP, an Illinois general partnership

By: Miller-Kutznick-Davis-Gray Co., a Colorado general partnership

By:  Its: _____

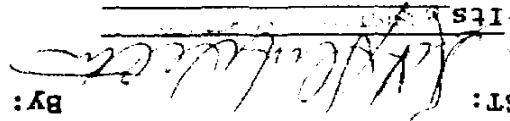
By: BUCK 123 Limited Partnership, an Illinois limited partnership

By: Buck 123 Company, an Illinois corporation

By:  Its: _____

TRUSTEE:

LASALLE NATIONAL BANK, as Trustee as aforesaid,

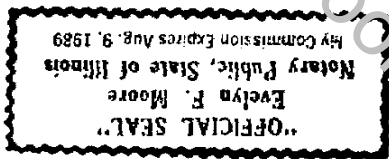
ATTEST:  By: _____ Its: _____

This instrument was prepared by and should be returned to: Miriam G. Morse Sonnenschein Carlin Nath & Rosenthal 8000 Sears Tower Chicago, Illinois 60606

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My Commission Expires: 8-9-89

Notary Public (Seal) *[Signature]*

GIVEN under my hand and Notarial Seal this 9th day of December, 1988. I, Evelyn F. Moore, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that *[Name]* President of *[Bank Name]* and *[Name]* of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as *[Name]* and *[Name]*, 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 bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said bank then and there acknowledged that he, as custodian of the corporate seal of said bank sealed said instrument as his own free and voluntary act and as the free and voluntary act of said bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.:

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My Commission Expires: Aug 27 1992

[Signature]
Notary Public
(Seal)

Given under my hand and Notarial Seal this 11th day of December, 1988.

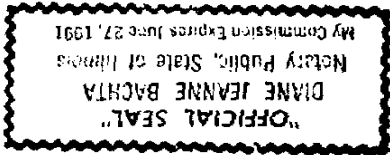
The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JOHN BERRE personally known to me to be a general partner of Buck 123 Company, an Illinois corporation which is a general partner of Buck 123 Limited Partnership, an Illinois limited partnership which is itself a general partner of MKDG/Buck 123 Partnership, an Illinois general partnership ("MKDG/Buck"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of Buck 123 Company, Buck 123 Limited Partnership and MKDG/Buck for the uses and purposes set forth therein.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.:)

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My Commission Expires: June 27, 1991

Diane Jeanne Bachtal
Notary Public (Seal)

Given under my hand and Notarial Seal this 8th day of December, 1988.

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Thomas J. Kutznick personally known to me to be a general partner of Miller-Kutznick-Davis-Gray Co., a Colorado general partnership which is a general partner of MKDG/Buck 123 Partnership, an Illinois general partnership ("MKDG/Buck"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of MKDG/Buck for the uses and purposes set forth therein.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.:)

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02161

Leasehold interest of American Medical Association under and by virtue of a lease, a memorandum of which was recorded June 16, 1987 as Document Number 87328687, demising the land described therein for a period beginning December 9, 1986 and ending in 25 years, and of all persons claiming thereunder, if any.

SCHEDULE OF LEASES

EXHIBIT A

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OH.
2/19/88
20/18

-88-574694

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DEPT-01 RECORDING 14:31:00
143222 TRAN 12/15/88 14:31:00
14254 : B * -88-574694
COOK COUNTY RECORDER

02141

17-10-123-01 thru 17-10-123-012

LOTS 1 THROUGH 12, BOTH INCLUSIVE, TOGETHER WITH THE
VACATED EAST-WEST ALLEY LYING SOUTH OF AND ADJOINING SAID
LOTS 1 THROUGH 6 AND LYING NORTH OF AND ADJOINING SAID
LOTS 7 THROUGH 12, IN BLOCK 15 IN KINZIE'S ADDITION TO CHICAGO
IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION

EXHIBIT B