

ASSIGNMENT AND SECURITY AGREEMENT

19.00

THIS ASSIGNMENT AND SECURITY AGREEMENT dated as of February 1, 1988, from 148TH MCKINLEY BUILDING, an Illinois limited partnership (the "Assignor"), to THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Assignee").

WITNESSETH:

WHEREAS, the Assignor is the beneficial owner of the real estate described in Exhibit A attached hereto (the "Premises"); and

WHEREAS, the Premises are encumbered by a Mortgage and Security Agreement dated as of August 1, 1987 (the "Mortgage"), from certain land trusts named therein to the Assignee, which Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on September 1, 1987, as Document No. 87481344; and

WHEREAS, the Mortgage secures a Mortgage Note dated August 1, 1987 (the "Note"), in the principal amount of \$5,800,000, payable to the order of the Assignee; and

WHEREAS, the Note is also secured by certain other "Loan Documents" (as defined in the Mortgage); and

WHEREAS, the Assignor has consented to the sale and conveyance of the Premises to Suburban Trust and Savings Bank, as Trustee under Trust Agreement dated January 28, 1988 and known as Trust No. 4106 (the "Purchaser"), without which consent such sale and conveyance would have been in contravention of the terms of the Mortgage; and

WHEREAS, in connection with such sale and conveyance of the Premises, the documents described in paragraphs (i) through (v) of Granting Clause I hereof have been entered into; and

WHEREAS, as a condition to consenting to such sale and conveyance of the Premises, the Bank has required, among other things, that the Assignor provide this Assignment and Security Agreement as additional security for the obligations to the Assignee under the Note, the Mortgage and the other Loan Documents.

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Permanent Tax Index No:

28-12-401-055

BB

Address of Premises:

14725-14836 South McKinley Street
Posen, Illinois

This Instrument Prepared by
and to be Returned after
Recording to:

Alvin L. Kruse, Esq.
Seyfarth, Shaw, Fairweather &
Geraldson
55 East Monroe Street
Suite 4200
Chicago, Illinois 60603

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NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignor agrees with the Assignee as follows:

GRANTING CLAUSES

THE ASSIGNOR HEREBY TRANSFERS, ASSIGNS, SETS OVER AND GRANTS A SECURITY INTEREST to the Assignee in all of the Assignor's right, title and interest in and to the following (hereinafter called the "Collateral"):

I.

The following described instruments and documents (hereinafter called the "Documents"):

(i) That certain Junior Note dated February 1, 1988, in the principal amount of \$174,405, from the Purchaser to the Assignor;

(ii) That certain Second Mortgage dated as of February 1, 1988, from the Purchaser to the Assignor, covering the Premises; *and recorded as document 88099432*

(iii) That certain Junior Assignment of Rents and Leases dated as of February 1, 1988, from the Purchaser to the Assignor, covering the Premises; *and recorded as document 88099433*

(iv) That certain Collateral Assignment of Beneficial Interest dated as of February 1, 1988, from Seymour N. Okner and Sam Okner to the Assignor, covering the beneficial interest in the Purchaser;

(v) That certain Guaranty dated as of February 1, 1988, from the Okners to the Assignor; and

(vi) All other contracts, documents and instruments now and hereafter evidencing, securing or in any way relating to the obligations which are evidenced and secured by the documents described in (i) through (v) above; and

II.

All proceeds of and from the Documents;

IN ORDER TO FURTHER SECURE the payment of all principal, interest and other amounts coming due under the Note and the payment and performance of all the obligations under the Note, the Mortgage and the other Loan Documents (as defined in the Mortgage).

IT IS FURTHER COVENANTED AND AGREED BY THE ASSIGNOR WITH THE ASSIGNEE AS FOLLOWS:

Section 1. Delivery of Documents. The Assignor covenants and agrees that the originals of all of the Documents will be delivered to the Assignee contemporaneously with the execution and delivery of this Assignment and Security Agreement or, in the case

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of Documents described in paragraph (vi) of Granting Clause I hereof which are hereafter received by the Assignor, immediately upon receipt thereof by the Assignor.

Section 2. Security Agreement. This Assignment and Security Agreement is intended to be a security agreement for purposes of the Uniform Commercial Code of the State of Illinois (the "Code").

Section 3. Representations and Warranties. The Assignor represents and warrants to the Assignee as follows:

(a) The Assignor is the lawful owner of the Documents and of the obligations evidenced and secured thereby, and has good title to the Documents and to such obligations, free and clear of all liens, security interests and encumbrances except those in favor of the Assignee, and this Assignment and Security Agreement will create a good, valid and enforceable lien and security interest of first priority in the Documents and such obligations and the proceeds thereof, free and clear of all other liens, security interests and encumbrances.

(b) The Documents have been duly authorized, executed and delivered by the parties thereto, are in full force and effect, have not been modified or amended, and constitute the legal, valid and binding obligations of such parties enforceable in accordance with their terms, and no defense or set-off to the enforcement thereof exists.

(c) The Documents have been recorded in all places where such recording is necessary and constitute a lien on the property described therein.

The Assignor shall not hereafter agree or consent to any modification or amendment of the Documents.

Section 4. Defense of Collateral. The Assignor shall defend the Collateral against the claims and demands of all persons.

Section 5. Liens and Transfers. The Assignor shall not (i) permit any liens or security interests (other than the Assignee's security interest) to attach to any of the Collateral; (ii) permit any of the Collateral to be levied upon under any legal process; (iii) dispose of any of the Collateral without the prior written consent of Assignee; or (iv) permit anything to be done that may impair the value of any of the Collateral or the security intended to be afforded by this Assignment and Security Agreement.

Section 6. Further Assurances. The Assignor shall do, execute, acknowledge and deliver all and every further acts, security agreements, financing statements and other documents and assurances reasonably necessary or advisable, in the judgment of the Assignee, for the creation, perfection and continued perfection of the security interest intended to be created by this Assignment and Security Agreement in the Collateral.

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Section 7. Attorney in Fact. The Assignee is hereby appointed the Assignor's attorney in fact to do all acts and things which the Assignee may deem necessary to perfect and continue perfected the security interest created by this Assignment and Security Agreement and to protect the Collateral, if the Assignor shall fail to do so upon demand by the Assignee.

Section 8. Defaults and Remedies. Upon nonpayment by the Assignor of any principal, interest or other amounts coming due under the Note, or upon nonperformance of any other obligations under the Note, the Mortgage or the other Loan Documents, or upon any default by the Assignor in the performance or observance of any other obligations under this Assignment and Security Agreement, or if any representation or warranty by the Assignor in this Assignment and Security Agreement shall be untrue or incorrect, and in each case after the expiration of any applicable grace periods, the Assignee may exercise any one or more of the following rights and remedies (all of which shall be cumulative and in addition to any other rights and remedies available under applicable law):

(a) The Assignee may exercise any one or more or all of the rights or remedies set forth in the Note, the Mortgage or the other Loan Documents, or set forth in any other evidence of indebtedness secured hereby, and in addition the Assignee shall have full power and authority to exercise all or any one or more of the remedies and shall have all the rights of a secured party under the Code; and in such event any requirements of the Code for reasonable notice shall be met if such notice is mailed to the Assignor c/o Hawthorn Realty Group, Inc., 10275 West Higgins Road, Rosemont, Illinois 60018, at least 10 days prior to the time of the sale, disposition or other event or thing giving rise to the requirement of notice; and

(b) The Assignee may proceed immediately to exercise each and all of the powers, rights and privileges reserved or granted to the Assignor under the Documents hereby assigned; and

(c) The Assignee may proceed to protect and enforce this Assignment and Security Agreement by suit or suits or proceedings in equity, at law or otherwise, whether for the foreclosure hereof or for the enforcement of any other proper legal or equitable remedy available under applicable law.

Any and all net proceeds received by the Assignee by reason of the exercise of such remedies after first deducting all legal or other costs and expenses in and about effecting such realization, shall be applied to pay any or all of the indebtedness hereby secured as the Assignee shall deem proper, any overplus to be returned to the Assignor. Upon full payment of all indebtedness hereby secured, this Assignment and Security Agreement and the lien or charge created hereby or resulting herefrom shall cease to exist and shall be released by the Assignee. Failure of the Assignee to exercise any right which it may exercise hereunder shall not be deemed a waiver by the Assignee of its rights of exercise thereafter.

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Section 9. Successors and Assigns. This Assignment and Security Agreement and all representations, warranties, agreements, rights and liabilities hereunder and in and to any and all Collateral shall inure to the benefit of the Assignee and its successors and assigns, and shall be binding upon the Assignor and its successors and assigns.

Section 10. Severability. In the event any provision of this Assignment and Security Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 11. Execution of Counterparts. This Assignment and Security Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 12. Construction.

(a) The words "hereof", "herein", "hereunder", and other words of similar import refer to this Assignment and Security Agreement as a whole not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Assignment and Security Agreement are to the designated Sections and other subdivisions of this Assignment and Security Agreement as originally executed.

(c) The headings of this Assignment and Security Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Wherever in this Assignment and Security Agreement provision is made for the approval or consent of the Assignee, or that any matter is to be to the Assignee's satisfaction, or the like, unless specifically stated to the contrary, such approval, consent, satisfaction or the like shall be made, given or determined by the Assignee in its sole discretion.

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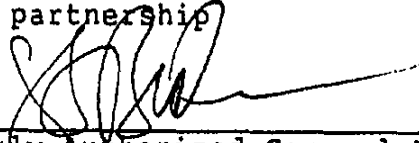
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Section 13. Governing Law. This Assignment and Security Agreement shall be governed exclusively by and construed in accordance with the applicable laws of the State of Illinois.

IN WITNESS WHEREOF, the Assignor has executed this instrument as of the date first above written.

148TH MCKINLEY BUILDING, an Illinois limited partnership

By 
Duly Authorized General Partner

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COOK COUNTY, ILLINOIS
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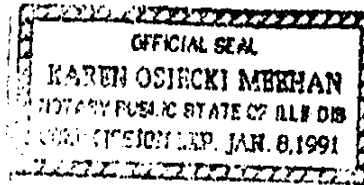
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 3RD day of MARCH, 1988, by Joseph S. Beale, duly authorized general partner on behalf of 148th McKinley Building, an Illinois limited partnership.

Karen Osiecki Meehan

Notary Public



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EXHIBIT A

Legal Description

PARCEL 1:

THAT PART OF THE NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4 OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH OF THE INDIAN BOUNDARY LINE BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH WEST CORNER OF THE NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4; THENCE SOUTH ON THE WEST LINE THEREOF 145.00 FEET FOR A PLACE OF BEGINNING; THENCE SOUTHEASTERLY 224.29 FEET TO A POINT, SAID POINT BEING 236.00 FEET SOUTH OF AND 205 FEET EAST OF SAID NORTH WEST CORNER (AS MEASURED ON SAID WEST LINE AND ON A LINE AT RIGHT ANGLES THERETO); THENCE SOUTHEASTERLY 194.98 FEET TO A POINT, SAID POINT BEING 343.00 FEET SOUTH OF AND 368.00 FEET EAST OF SAID NORTH WEST CORNER (AS MEASURED ON SAID WEST LINE AND ON A LINE AT RIGHT ANGLES THERETO); THENCE SOUTHEASTERLY 292.04 FEET TO A POINT, SAID POINT BEING 551.00 FEET SOUTH OF AND 573.00 FEET EAST OF SAID NORTH WEST CORNER (AS MEASURED ON SAID WEST LINE AND ON A LINE AT RIGHT ANGLES THERETO); THENCE SOUTH 167.78 FEET TO A POINT, SAID POINT BEING 470.39 FEET NORTHEASTERLY OF AND 400.00 FEET NORTHWESTERLY OF THE INTERSECTION OF THE SOUTH LINE OF THE NORTH EAST FRACTIONAL 1/4 WITH THE INDIAN BOUNDARY LINE (AS MEASURED ON SAID INDIAN BOUNDARY LINE AND ON A LINE AT RIGHT ANGLES THERETO); THENCE SOUTHWESTERLY 489.31 FEET TO A POINT, SAID POINT BEING 15.39 FEET NORTHEASTERLY OF AND 220.00 FEET NORTHWESTERLY OF THE LAST DESCRIBED INTERSECTION (AS MEASURED ON SAID INDIAN BOUNDARY LINE AND ON A LINE AT RIGHT ANGLES THERETO) THENCE SOUTHWESTERLY 202.67 FEET TO A POINT IN THE SOUTH LINE OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4 SAID POINT BEING 262.00 FEET EAST OF THE SOUTH WEST CORNER OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4; THENCE WEST ON SAID SOUTH LINE 68.00 FEET TO A POINT; THENCE NORTH ON A LINE 194.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4 TO A POINT; SAID POINT BEING 282.54 FEET SOUTH OF AND 194.00 FEET EAST OF SAID NORTH WEST CORNER (AS MEASURED ON SAID WEST LINE AND ON A LINE AT RIGHT ANGLES THERETO); THENCE NORTHWESTERLY 212.26 FEET TO A POINT ON THE WEST LINE OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4; SAID POINT BEING 196.42 FEET SOUTH OF THE NORTH WEST CORNER OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4; THENCE NORTH 51.42 FEET ON THE WEST LINE OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS ALSO

PARCEL 2:

PERPETUAL NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AND INSTALLATION OF SEWERS, SANITARY SEWERS, STORM SEWERS, WATER MAINS, ELECTRIC, GAS OR COMMUNICATION LINES, AS CREATED BY EASEMENT AGREEMENT RECORDED DECEMBER 4, 1973 AS DOCUMENT 22561728 OVER THE EASTERLY AND NORTHEASTERLY 15 FEET OF LAND DESCRIBED AS FOLLOWS (AS MEASURED PERPENDICULAR TO THE EASTERLY AND NORTHEASTERLY LINES THEREOF): THAT PART OF THE NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4 OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 13 EAST OF

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THE THIRD PRINCIPAL MERIDIAN, NORTH OF THE INDIAN BOUNDARY LINE AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH WEST CORNER OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4; THENCE SOUTH ON THE WEST LINE THEREOF 196.42 FEET FOR A PLACE OF BEGINNING; THENCE SOUTHEASTERLY 212.26 FEET TO A POINT, SAID POINT BEING 282.54 FEET SOUTH OF AND 194 FEET EAST OF SAID NORTH WEST CORNER (AS MEASURED ON SAID WEST LINE AND ON A LINE AT RIGHT ANGLES THERETO); THENCE SOUTH ON A LINE 194.00 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4 TO A POINT ON THE SOUTH LINE OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4; THENCE WEST 161.00 FEET ON THE SOUTH LINE OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4 TO A POINT, 33.00 FEET EAST OF THE WEST LINE OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4; THENCE NORTHWESTERLY 46.67 FEET TO A POINT IN THE WEST LINE OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4, SAID POINT BEING 33.00 FEET NORTH OF THE SOUTH WEST CORNER OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4; THENCE NORTH ALONG THE WEST LINE OF SAID NORTH EAST FRACTIONAL 1/4 OF THE SOUTH EAST FRACTIONAL 1/4 TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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