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COLLATERAL ASSIGNMENT OF LEASE AND RENTS

\$16.00

THIS AGREEMENT made March 25²⁴, 1988 by American National Bank and Trust Company of Chicago, as Trustee under agreement dated March 21, 1988 and known as Land Trust number 104922-05, whose principal place of business is 941-943 W. Randolph, Chicago, Illinois as Assignor ("Assignor" to be construed as "Assignors" if the context so requires), to NBD HIGHLAND PARK BANK N.A., having its principal place of business in the City of Highland Park, Illinois, as Assignee.

W I T N E S S E T H T H A T:

WHEREAS Assignor, to evidence and secure a loan indebtedness, has made and delivered to Assignee a promissory note of even date herewith in the principal amount of \$157,500.00 payable as in the note provided and with interest as therein expressed, and has executed and delivered a Mortgage (it being agreed that "mortgage" as hereinafter used shall be construed to mean "deed of trust" or "trust deed" or "deed to secure debt" if the context so requires) bearing the aforesaid date to secure said note on certain real estate in the County of Cook, State of Illinois, more particularly described as follows:

See Exhibit "A" attached hereto and by express reference made a part hereof including the improvements now or hereafter thereon and the easements, rights and appurtenances thereunto belonging, all of which with said real estate being hereinafter called the "mortgaged premises" and

WHEREAS, Assignee has required the assignment hereinafter made as a condition to making the above loan;

NOW, THEREFORE, Assignor, for good and valuable considerations, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, as security for the payment of all the above-described loan indebtedness and the payment and performance of all the terms and conditions of said note and the mortgage and any and all amendments, extensions and renewals thereof, all leases affecting the mortgaged premises, or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment, and all amendments, extensions and renewals of said leases and any of them, all of which are hereinafter called the "leases," and all rents and other income which may now or hereafter be or become due or owing under the leases, and any of them, or on account of the use of the mortgaged premises, it being intended hereby to establish a complete transfer of all leases hereby assigned and all the rents and other income arising thereunder and on account of the use of the mortgaged premises unto Assignee, with the right, but without the obligation, to collect all of said rents and other income which may become due during the life of this Assignment. Assignor agrees to deposit with Assignee upon demand such leases as may from time to time be designated by Assignee.

Assignor hereby appoints Assignee the true and lawful attorney of Assignor with full power of substitution and with power for it and in its name, place and stead, to demand, collect, receipt and give complete acquittance for any and all

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rents and other amounts herein assigned which may be or become due and payable by the lessees and other occupants of the mortgaged premises, and at its discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of any and all rents and other amounts herein assigned. Lessees of the mortgaged premises, or any part thereof, are hereby expressly authorized and directed to pay all rents and other amounts herein assigned to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents assigned hereunder, including the right to enter upon the mortgaged premises, or any part thereof, and take possession thereof forthwith to the extent necessary to effect the cure of any default on the part of Assignor as lessor in any of the leases; and Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times hereafter, without notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the mortgaged premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the mortgaged premises or of making same rentable, attorney fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Assignor to Assignee on said note and the mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to press any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the leases; and Assignor covenants and agrees that it will faithfully perform all of the obligations imposed under any and all of the leases and hereby agrees to indemnify Assignee and to hold it harmless from any liability, loss or damage which may or might be incurred by it under said leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee 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. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the mortgaged premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the carrying out of any of the terms and conditions of any of the leases, or for any waste of the mortgaged premises by the lessee under any of the leases or any other party, or for any dangerous or defective condition of the mortgaged premises or for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

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Any amounts collected hereunder by Assignee which are in excess of those applied to pay in full the aforesaid liabilities and indebtedness at the time due shall be promptly paid to Assignor.

Upon payment in full of the principal sum, interest and other indebtedness secured hereby, this Assignment shall be and become null and void; otherwise, it shall remain in full force and effect as herein provided and, with the covenants, warranties, and power of attorney herein contained, shall inure to the benefit of Assignee and any subsequent holder of said promissory note, and shall be binding upon Assignor, and its heirs, legal representatives, successors and assigns, and any subsequent owner of the mortgaged premises.

Notwithstanding any provision herein to the contrary, prior to a default by Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement of Assignor contained herein, or in said note or the mortgage, or in any of the leases, Assignor shall have the license and right to collect as the same become due and payable, but in any event for not more than one calendar month in advance, all rents and other income arising under the leases and from the mortgaged premises, and to enforce all provisions contained in the leases. Assignor shall render such accounts of collections as Assignee may require. The license herein given to Assignor shall terminate immediately upon default in payment of any indebtedness secured hereby or in the performance of any other obligation, covenant or agreement of Assignor contained in said note or the mortgage, or in this Assignment, or in any of the leases; and, upon written notice of Assignor's default at any time hereafter given by Assignee to any lessee by mailing same by United States registered mail, postage prepaid, addressed to the lessee named in the lease, all rentals thereafter payable and all agreements and covenants thereafter to be performed by the lessee shall be paid and performed by the lessee directly to Assignee in the same manner as if the above license had not been given, without prosecution of any legal or equitable remedies under the mortgage. Any lessee of the mortgaged premises or any part thereof is authorized and directed to pay to Assignor any rent herein assigned currently for not more than one calendar month in advance and any payment so made prior to receipt by such lessee of notice of Assignor's default shall constitute a full acquittance to lessee therefor.

This Agreement is executed by American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Trustee or on said Bank personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and said Bank personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall

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look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the Guarantors, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice Presidents or Assistant Vice Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

American National Bank and Trust
Company of Chicago, as Trustee under
Trust Agreement dated March 21, 1988
and known as Land Trust Number 104922-05

By: _____

Its: _____

Second Vice-President

Attest: _____

Its: _____

Second Vice-President

Cook County Clerk's Office

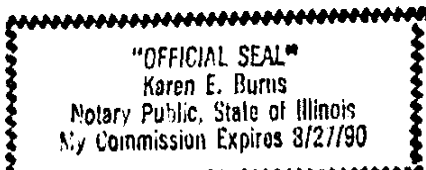
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STATE OF ILLINOIS)
COUNTY OF COOK SS.

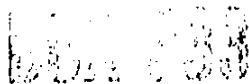
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SUZANNE G. DANF,
Second Vice President of American National Bank and Trust Company of Chicago and
STEVEN B. HENDRICKSON, Secretary of said corporation, who
are personally known to me to be the same persons whose names are subscribed to
the foregoing instrument as such Second Vice Presidents and Second Vice 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, for the uses and purposes
therein set forth; and the said Second Vice Secretary then and there acknowledged that
(s)he, as custodian of the corporate seal of said company, did affix the
corporate seal of said company to said instrument as said Secretary's own
free and voluntary act and as the free and voluntary act of said company, for the
uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27th day of
1988.



[Signature]
NOTARY PUBLIC

This instrument was prepared by: MAIL 40:
GLENN D. GUSTAFSON
NBD Highland Park Bank N.A.
513 Central Avenue
Highland Park, IL 60035



C.C.C.

COOK COUNTY CLERK'S
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Attached and made a part hereto of Mortgage dated March 21, 1988 between American National Bank and Trust Company of Chicago, as Trustee under agreement dated March 21, 1988 and known as Land Trust No. 104922-05 and NBD Highland Park Bank N.A.

EXHIBIT A

Lots 5 and 6 (except the North 35 feet of each of said lots conveyed to City of Chicago for widening Randolph Street) in the Subdivision of the North 100 feet of Lot 1 in Assessor's Division of Block 40 in Carpenter's Addition to Chicago, in Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Commonly known as: 941-43 W. Randolph
Chicago, Illinois

PIN Nos.: 17-08-439-014-0000 ^{H.B.C.} 5
17-08-439-015-0000 6

Cook County Clerk's Office

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