LEASE AND RENT ASSIGNMENT

88176153

For the purpose of further securing the Note dated April 18, 1988

made by O.M.A.R., Inc. and payable

to First State Bank of Chicago in the

principal amount of SIX HUNDRED THOUSAND AND NO/100ths - - - ($600,000.00) - - -

secured by Trust Deed/Mortgage bearing even date with said Note, whereby,

conveyed to Parkway Bank and Trust Company, as Trustee, the following described

Real Estate:

The South Half of Lot 9 and the North Half of Lot 10 in the Subdivision of Lot 17, in Block 3 in John Lewis Cochran's Subdivision of the West half of the North East quarter of Section 8, Township 40 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Property address: 6525 N. Broadway, Chicago, Il.
Permanent Index No: 14-08-200-006-0000

88176153

THIS INSTRUMENT PREPARED BY
B. H. SCHREIBER
4800 NORTH HARLEM AVENUE
HARWOOD HEIGHTS, IL 60656

and in consideration of the making by FIRST STATE BANK OF CHICAGO, (hereinafter called the "Bank"), of the loan evidenced by said Note, the undersigned does hereby assign, transfer and set over unto the Bank all the right, title and interest of the undersigned in, to and under all leases of any and every kind now or hereafter existing with respect to said real estate or any part thereof,

together with all rents accured and to accrue under each and all of said leases and all other rents at any time arising out of said real estate; hereby reserving to the undersigned the privilege of collecting said rents as they become due for so long as there shall be no default under said note or said trust deed or this assignment, but no installment of rent shall ever be collected by the undersigned in advance of its due date. This assignment shall remain in full force and effect until all indebtedness secured by said Trust Deed has been paid in full.

The undersigned does further hereby covenant and agree with the Bank that until said indebtedness has been paid in full the undersigned upon the Bank's request will furnish to it true copies of all of said leases and will make, sign and deliver to the Bank such other and additional instruments as may be necessary, desirable or convenient to enable the Bank to have, hold and enjoy its rights as assignee of any and all leases at any time made and entered into with respect to said real estate or any part thereof and as assignee of all the rents at any time arising out of said real estate.

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Until the Bank shall notify the lessee or leases under said lease or leases and tenant or tenants of said real estate that there has been a default under said note or said trust deed or this assignment, such lessee or leassees and tenant or tenants shall be entitled to pay such rents as they become due to the undersigned, provided that no installment of rent shall ever be paid to the undersigned in advance of its due date.

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Return to Box 282

In the event of any default under said Note or said Trust Deed or this Assignment, the Bank shall have the right (but not the duty) to take whatever steps it may deem necessary, desirable or convenient to enforce or realize upon this Assignment and upon any additional instruments that may be given pursuant hereto. The Bank may in its discretion, in the names of the undersigned or otherwise, enforce performance of the covenants of the lessee or lesses under said lease or leases, and the obligations of the tenant or tenants of said real estate, including covenants and obligations for payment of rent, but the Bank shall not be responsible for the performance of any of the covenants of the lessor or lessors of the leassees in said lease or leases or for the performance of any of the obligations of the landlord, not for the collection of any such rents, and shall be accountable only for the rents actually received by it. The Bank may in its sole discretion apply any part or all of the rents collected by it on account of the interest or principal, or both, of said Note or on account of any expenses relating to said real estate which the holder of said Note is authorized or priviledged to pay by the provisions of said Trust Deed.

If the Bank shall negotiate or transfer said Note, it may assign all its right, title and interest hereunder to the holder or transferee of said Note, which thereupon shall have and may exercise all the rights, powers, privileges, immunities and discretions given hereunder to the Bank. This instrument shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

If this instrument is signed by more than one person. all signers shall be jointly and severally liable hereunder and the term "the undersigned" shall be taken to refer to each and all of the signers.

Dated this 18th day of April 1988

_____ (SEAL) O.M.A.R. Inc. (SEAL)

_____ (Seal) by: Marta Miyares (SEAL)
Marta Miyares, President

STATE OF)
)
COUNTY OF)

I, _____ a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____ personally known to me to be the same Person__ whose name__ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the use and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____ 19____

_____
(Notary Public)

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned a Notary Public in and for said County in the State aforesaid, do hereby certify that Marta Miyares President of the O.M.A.R., Inc. and _____, Secretary of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President and _____ Secretary, respectively appeared before me this day in person and acknowledged that they signed and delvered the said instrument as their own free and voluntary act and as the free and voluntary act of said company O.M.A.R. Inc., for the uses and purposes therein set forth, and the said _____ Secretary then and their acknowledged that _____ as custodian of the Corporate Seal of said Company, did affix the Corporate Seal of said Company to said instrument as _____ own free and voluntary act and as the free and voluntary act of said Company O.M.A.R. Inc. for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18th day of April 19 88

OFFICIAL SEAL
AUDREY RICHMOND
NOTARY PUBLIC STATE OF ILLINOIS
MY COMM. EXP. AUG. 12, 1990

Audrey Richmond
(Notary Public)

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