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- 5. WARRANTIES. To induce Bank to make the Loan to Borrower, Owner makes the following representations and warranties:
  - A. Owner has good title to the Leases and Rent and good right to assign (Rent), and no other person has any right in them.
  - B. Owner has duly performed all of the terms of the Leases that Owner is obligated to perform.
  - C. Owner has not previously assigned or encumbered the Leases or the Rent and will not further assign or encumber the Leases or future Rent.
  - D. No Rent for any period subsequent to the current month has been collected, and no Rent payment has been contemplated.
  - E. Owner has not received any funds from any lessee (Lessee) under the Leases in excess of one month's rent for which credit has not been

- 4. ASSIGNMENT. To secure the Obligations and in consideration of the Loan, Owner grants and assigns a security interest and further bargains, sells and conveys in and to Bank all of Owner's right, title and interest in and to all rents and profits from the Property and all issues of the Property now or hereafter made, which are collectively known as the Collateral and described as follows:
  - A. all leases (Leases) on the Property. The term "Leases" in this Agreement shall include all agreements, written or verbal, existing or hereafter arising for the use or occupancy of any portion of the Property and all extensions, renewals, and substitutions of such agreements, including subleases thereunder.
  - B. all guarantees of the performance of any party under the Leases; and
  - C. the right to collect and receive all revenue (Rent) from the Property now due or which may become due. Rent includes, but is not limited to the following: revenue, issue, profits, rent, premium rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, security deposits, insurance premium contributions, liquidated damages following default, cancellation premiums, loss of rent insurance or other proceeds, and all rights and claims which Owner may have against any person under the terms of the Leases.

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

- 3. BACKGROUND. The Loan is secured by, but is not limited to, a mortgage (Mortgage) dated September 12, 1989, on the property (Property) situated in the COUNTY OF COOK, STATE OF ILLINOIS, described as follows:

- 2. OBLIGATIONS DEFINED. The term "Obligations" as defined as and includes the following:
  - A. a promissory note, No. 3305, dated September 12, 1989 and executed by LAKE SIDE BANK AS TRUSTEE, AND NOT PERSONALLY U/T/A DATED 10/13/89 AKA TRUST #10-1115 (Borrower) payable to the order of Bank, which evidences a loan to Borrower in the principal amount of \$35,000.00, and all extensions, renewals, modifications or substitutions thereof;
  - B. GUARANTY OF JOSEPH A. FERRAO AND MARY F. FERRAO TO SECURE AN INDEBTEDNESS OF LAKE SIDE BANK AS TRUSTEE, AND NOT PERSONALLY U/T/A DATED 10/13/89 AKA TRUST NO. 10-1115, IN THE AMOUNT OF \$160,000.00 AND DATED 6/20/89;
  - C. all future advances by Bank to Borrower, to Owner, to any one of them and to any one of them and others (regardless of whether or not this Agreement is specifically referred to in the evidence of indebtedness with regard to such future and additional indebtedness).
  - D. all additional sums advanced, and expenses incurred, by Bank for the purpose of insuring, preserving or otherwise protecting the Collateral, and its value, and any other sums advanced, and expenses incurred, by Bank pursuant to this Agreement, plus interest at the rate provided for in the Note;
  - E. all other obligations to the extent the taking of the Collateral as security, now or in the future, is not prohibited by law, including but not limited to liabilities for overdrafts, all advances made by Bank on Borrower's, and/or Owner's behalf as authorized by this Agreement and liabilities as guarantor, endorser or surety, of Borrower to Bank, now existing or hereafter arising, due or to become due, direct or indirect, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several, or joint, several, and
  - F. Borrower's performance of the terms in the Note and Owner's performance of any terms in this Agreement, any deed of trust, any deed, any mortgage, any deed to secure debt, any assignment of beneficial interest, any loan agreement, any connection loan agreement, any security agreement, any guaranty agreement or any other agreement which secures, guarantees or otherwise relates to the Note or Loan.

OWNER: LAKE SIDE BANK AS TRUSTEE, AND NOT PERSONALLY U/T/A DATED 10/13/89 AKA TRUST #10-1115  
 141 W. JACKSON BLVD., SUITE 1212A  
 CHICAGO, IL 60604  
 TAX I.D. # 38-2563814

BANK: LAKE SIDE BANK  
 an ILLINOIS banking corporation  
 141 W. JACKSON BLVD. SUITE 1212  
 CHICAGO, ILLINOIS 60604  
 TAX I.D. # 38-2563814

- 1. DATE AND PARTIES. The date of this Lease-Rent Assignment (Agreement) is September 19, 1989, and the parties are the following:

LEASE-RENT ASSIGNMENT  
As Security for a Loan  
From LAKE SIDE BANK



Permanent Index #: 17-33-309-001-Parcel 1  
 536 W. 26th Street-Parcel 2  
 Chicago, IL 60616

RETURN TO:  
 Lake Side Bank  
 341 Park Avenue  
 Chicago, Illinois 60616

2052  
477376 JEM

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In addition, upon the occurrence of any Event of Default, Bank shall be entitled to all of the remedies provided by law, the Note and any related loan documents. All rights and remedies are cumulative and not exclusive, and Bank is entitled to all remedies provided at law or equity, whether or not expressly set forth.

The collection and application of the Rent or the entry upon and taking possession of the Property as set out in this section shall not cure or waive any default, or modify or waive any notice of default under the Note, Mortgage or this Agreement, or invalidate any act done pursuant to such notice. The enforcement of such remedy by Bank, once exercised, shall continue for so long as Bank shall elect, notwithstanding that such collection and application of Rent may have cured the original default. If Bank shall thereafter elect to discontinue the exercise of any such remedy, the same or any other remedy under the law, the Note, Mortgage or this Agreement may be asserted at any time and from time to time following any subsequent default. The word "default" has the same meaning as contained within the Note or any other instrument evidencing the Obligations, and the Mortgage, or any other document securing, guaranteeing or otherwise relating to the Obligations.

regard to the adequacy of the security, with or without any action or proceeding, through any person or agent, mortgagee, or by receiver to be appointed by a court, and irrespective of Owner's possession. Bank may take such action without regard to the adequacy of the security, the Obligations, and toward the maintenance of reserves for repair or replacement. Bank may also take such action without regard to the adequacy of the security, the Obligations, and toward the maintenance of reserves for repair or replacement. Bank may also take such action without regard to the adequacy of the security, the Obligations, and toward the maintenance of reserves for repair or replacement. Bank may also take such action without regard to the adequacy of the security, the Obligations, and toward the maintenance of reserves for repair or replacement. Bank may also take such action without regard to the adequacy of the security, the Obligations, and toward the maintenance of reserves for repair or replacement.

9 REMEDIES ON DEFAULT. At the option of Bank, all or any part of the principal of, and accrued interest on, the Obligations shall become immediately due and payable without notice or demand, upon the occurrence of an Event of Default or at any time thereafter. In addition, upon the occurrence of an Event of Default or at any time thereafter by Mortgagee under the Mortgage, Bank, at Bank's option, shall have the right to exercise any or all of the following remedies:

- A. Failure by any person obligated on the Obligations to make payment when due thereunder; or
- B. A default or breach under any of the terms of this Agreement, the Note any construction loan agreement or other loan agreement, any security agreement, mortgage, deed to secure debt, deed of trust, trust deed, or any other document or instrument evidencing, guaranteeing, securing or otherwise relating to the Obligations; or
- C. The making or furnishing of any verbal, or written, representation, statement or warranty to Bank which is, or becomes, false or incorrect in any material respect by, or on behalf of, Owner, Borrower, or any co-signer, endorser, surety or guarantor of the Obligations; or
- D. The death, dissolution or involuntary liquidation of a receiver by or on the behalf of, the assignment for the benefit of creditors by or on behalf of, the voluntary or involuntary liquidation of a receiver by, or the commencement under any present or future federal or state insolvency, bankruptcy, reorganization, composition or debtor relief law by or against, Owner, Borrower, or any co-signer, endorser, surety or guarantor of the Obligations; or
- E. A good faith check by Bank at any time that Bank is insecure, that the prospect of any payment is impaired or that the Collateral is impaired, or
- F. Failure to pay and provide proof of payment of any tax, assessment, rent, insurance premium or escrow on or before its due date; or
- G. A transfer of a substantial part of Owner's money or property.

8 EVENTS OF DEFAULT. Owner shall be in default upon the occurrence of any of the following events, circumstances or conditions (Events of Default). The Events of Default are:

- A. Failure by any person obligated on the Obligations to make payment when due thereunder; or
- B. A default or breach under any of the terms of this Agreement, the Note any construction loan agreement or other loan agreement, any security agreement, mortgage, deed to secure debt, deed of trust, trust deed, or any other document or instrument evidencing, guaranteeing, securing or otherwise relating to the Obligations; or
- C. The making or furnishing of any verbal, or written, representation, statement or warranty to Bank which is, or becomes, false or incorrect in any material respect by, or on behalf of, Owner, Borrower, or any co-signer, endorser, surety or guarantor of the Obligations; or
- D. The death, dissolution or involuntary liquidation of a receiver by or on the behalf of, the assignment for the benefit of creditors by or on behalf of, the voluntary or involuntary liquidation of a receiver by, or the commencement under any present or future federal or state insolvency, bankruptcy, reorganization, composition or debtor relief law by or against, Owner, Borrower, or any co-signer, endorser, surety or guarantor of the Obligations; or
- E. A good faith check by Bank at any time that Bank is insecure, that the prospect of any payment is impaired or that the Collateral is impaired, or
- F. Failure to pay and provide proof of payment of any tax, assessment, rent, insurance premium or escrow on or before its due date; or
- G. A transfer of a substantial part of Owner's money or property.

7 COLLECTION OF RENT. Owner shall give notice of Bank's rights to all of said rents, issues or profits and notice of direct payment to Bank to those obligated to pay such rents, issues or profits. Owner agrees to direct all payments to pay rent due or to become due to Bank. Owner, as agent of Bank, shall endorse and deliver to Bank any money orders, checks or drafts which represent rents, issues or profits from the above-described Property, to apply the proceeds to the Obligations, and shall give notice of Bank's rights in any of said rents, issues or profits and notice of direct payment to Bank to those obligated to pay such rents, issues or profits. Bank shall be the creditor of each Lease in respect to assignments for the benefit of creditors, bankruptcy, reorganization, liquidation, insolvency, disposition or recovery proceedings by Lease, and Owner shall immediately pay over to Bank all the Owner may receive as creditor from such actions or proceedings. Also, Bank may collect or receive all payments paid by any Lessee, whether or not pursuant to the terms of the Lease, for the right to terminate, cancel or modify the Lease, and Owner shall immediately pay over to Bank all such payments as Owner may receive from any Lessee. Bank shall have the option to apply any monies received as such creditor to the Obligations under the Mortgage, or this Agreement.

- A. to deliver to Bank upon execution of the agreement copies of the Lease, certified by Owner, as being true and correct copies which accurately represent the transactions between the parties;
- B. to observe and perform all obligations of Lessor under the Lease, and to give written prompt notice to Bank of any default by Lessor or Leasee under any Lease;
- C. to notify in writing each Leasee that any deposits previously delivered to Owner have been returned by Owner or assigned and delivered to Leasee under any Lease;
- D. to appear in and defend any action or proceeding pertaining to the Lease, and, upon the request of Bank, to do so in the name and on behalf of Bank but at the expense of Owner, and to pay all costs and expenses of Bank, including reasonable attorneys' fees to the extent not prohibited by law, in any such action or proceeding in which Bank may appear;
- E. to give written notice of this Agreement to each Leasee which notice shall contain instructions to each Leasee that Leasee shall, upon receipt of notice and demand from Bank, make all payments of Rent directly to Bank; and
- F. to indemnify and hold Bank harmless for all liabilities, damages, costs and expenses, including reasonable attorneys' fees, Bank incurs when Bank, at its discretion, elects to exercise any of its remedies upon default of Leasee.

6 OWNERS AGREEMENTS. In consideration of the Loan and to protect the security of the Agreement, Owner agrees:

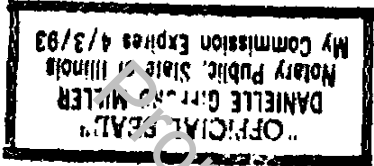
- A. to deliver to Bank upon execution of the agreement copies of the Lease, certified by Owner, as being true and correct copies which accurately represent the transactions between the parties;
- B. to observe and perform all obligations of Lessor under the Lease, and to give written prompt notice to Bank of any default by Lessor or Leasee under any Lease;
- C. to notify in writing each Leasee that any deposits previously delivered to Owner have been returned by Owner or assigned and delivered to Leasee under any Lease;
- D. to appear in and defend any action or proceeding pertaining to the Lease, and, upon the request of Bank, to do so in the name and on behalf of Bank but at the expense of Owner, and to pay all costs and expenses of Bank, including reasonable attorneys' fees to the extent not prohibited by law, in any such action or proceeding in which Bank may appear;
- E. to give written notice of this Agreement to each Leasee which notice shall contain instructions to each Leasee that Leasee shall, upon receipt of notice and demand from Bank, make all payments of Rent directly to Bank; and
- F. to indemnify and hold Bank harmless for all liabilities, damages, costs and expenses, including reasonable attorneys' fees, Bank incurs when Bank, at its discretion, elects to exercise any of its remedies upon default of Leasee.

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This document was prepared by LAKE SIDE BANK, 141 W. Jackson Blvd, Suite 1212, Chicago, Illinois 60604. Please return this document after recording to LAKE SIDE BANK, 141 W. Jackson Blvd, Suite 1212, Chicago, Illinois 60604.

STATE OF ILLINOIS  
COUNTY OF COOK  
On this 21st day of Sept. 1989,  
I, DANIELLE GRIFFIN MILLER, a notary public, certify that TRUST OFFICER and ATTEST BY: *[Signature]* for LAKE SIDE BANK AS TRUSTEE, AND NOT PERSONALLY U/T/A DATED 10/18/85 AKA TRUST #10-1115, personally known to me to be the same persons whose names are set forth in the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the instrument as their free and voluntary act, for the uses and purposes set forth.  
My commission expires: *4/3/93*  
ASSISTANT SECRETARY  
NOTARY PUBLIC

LAKE SIDE BANK AS TRUSTEE, AND NOT PERSONALLY U/T/A DATED 10/18/85 AKA TRUST #10-1115  
By: *[Signature]* TRUST OFFICER  
By: *[Signature]* VICE PRESIDENT & TRUST OFFICER  
By: *[Signature]* ASSISTANT SECRETARY

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

OWNER:

- 10. ADDITIONAL POWERS OF BANK. In addition to all other powers granted by the Agreement and the Mortgage, Bank also has the rights and powers, pursuant to the provisions of the Illinois Code of Civil Procedure, Section 10-1101, et seq.
- 11. TERM. This Agreement shall remain in effect as long as any part of the Obligations remain unpaid. Upon payment in full of all such indebtedness, Bank shall execute a release of this Agreement upon request.
- 12. GENERAL PROVISIONS.
  - A. TIME IS OF THE ESSENCE. Time is of the essence in Owner's performance of all duties and obligations imposed by the Agreement.
  - B. NO WAIVER BY BANK. Bank's course of dealing, or Bank's forbearance from, or delay in, the exercise of any of Bank's rights, remedies, privileges or right to insist upon Owner's strict performance of any provisions contained in the Agreement, or other loan documents, shall not be construed as a waiver by Bank, unless any such waiver is in writing and is signed by Bank.
  - C. AMENDMENT. The provisions contained in the Agreement may not be amended, except through a written amendment which is signed by Owner and Bank.
  - D. GOVERNING LAW. This Agreement shall be governed by the laws of the State of Illinois, provided that such laws are not otherwise preempted by federal laws and regulations.
  - E. FORUM AND VENUE. In the event of litigation pertaining to this Agreement, the exclusive forum, venue and place of jurisdiction shall be in the State of Illinois, unless otherwise designated in writing by Bank.
  - F. SUCCESSORS. This Agreement shall inure to the benefit of and bind the heirs, personal representatives, successors and assigns of the parties.
  - G. NUMBER AND GENDER. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.
  - H. PARAGRAPHS HEADINGS. The headings at the beginning of each paragraph, and each sub-paragraph, in this Agreement are for convenience only and shall not be dispositive in interpreting or construing this Agreement or any part thereof.
  - I. IF HELD UNENFORCEABLE. If any provision of this Agreement shall be held unenforceable or void, then such provision shall be deemed severable from the remaining provisions and shall in no way affect the enforceability of the remaining provisions nor the validity of this Agreement.

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This Assignment of Rents is executed by the undersigned, not personally, but as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof and through enforcement of the provisions of any other collateral or guaranty from time to time resulting payment hereof; no personal liability shall be asserted or enforceable against the undersigned, as Trustee, because or in respect of this Assignment of Rents or the making, issue or transfer thereof, all such personal liability of said Trustee, if any, being expressly waived in any manner.

SEE RIDER ATTACHED HERETO  
AND MADE A PART HEREOF.

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RETURN TO:  
ATTN: Lakeside Bank  
S. J. Bohnowski  
2163 S. King Drive  
Chicago, Illinois 60616