

Buckingham Property

83014657

ASSIGNMENT OF RENTS

This Assignment of Rents (hereinafter referred to as "this Assignment") is made as of November 15, 1988, by Cosmopolitan National Bank of Chicago, a national banking association, not personally but as Trustee under Trust Agreement dated November 15, 1988 and known as Trust No. 28836 ("Borrower"), with a mailing address at 801 North Clark Street, Chicago, Illinois 60610, and by M. Sayeed Khan, ("Beneficiary"), with a mailing address at 808 West Buckingham, Chicago, Illinois 60657 (Borrower and Beneficiary being hereinafter referred to collectively as "Assignor") to Pioneer Bank and Trust Company, a corporation of Illinois ("Lender"), with a mailing address at 4000 West North Avenue, Chicago, Illinois 60639, and pertains to the real estate described in Exhibit A, which is attached hereto and hereby made a part hereof (the "Premises").

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RECITALS

1.1 Note. Whereas, Borrower and LaSalle National Bank, as successor Trustee to Exchange National Bank of Chicago, as Trustee under Trust Agreement dated March 3, 1971 and known as Trust No. 10-24882-09 have executed and delivered to Lender a Mortgage Note (the "Note") of even date herewith, wherein they promise to pay to the order of Lender the principal amount of Two Hundred Fifty Thousand Dollars (\$250,000.00) in repayment of a loan (the "Loan") from Lender to them in like amount; and

1.2 Other Loan Documents. Whereas, as security for the repayment of the Loan in addition to this Assignment, there have been executed and delivered to Lender a Mortgage (the "Mortgage") of even date herewith from Borrower to Lender, granting to Lender a first lien on the Premises, and certain other loan documents described in Exhibit B to the Mortgage (the Note, the Mortgage, this Assignment, the other loan documents described in such Exhibit B, and all other documents whether now or hereafter existing, that are executed and delivered as additional evidence of or security for repayment of the Loan are hereinafter referred to collectively as the "Loan Documents"); and

1.3 This Assignment. Whereas, as security for the repayment of the Loan in addition to the other Loan Documents, Assignor is required by the Loan Documents to execute and deliver to Lender this Assignment of Rents, and since Beneficiary is the sole beneficiary of Borrower it is in the

This document prepared by and after recording should be returned to:

Arthur B. Muir, Esq.
Katten Muchin & Zavis
525 West Monroe Street - 16th Floor
Chicago, Illinois 60606

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