

ASSIGNMENT OF LESSOR'S INTEREST IN LEASE

THIS ASSIGNMENT, made this 19th day of July, 1989, LaSalle National Bank, not individually, but solely as Trustee under Trust by Agreement dated January 6, 1965 and known as Trust No. 33216 (herein called "the Assignor"), to THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a New York corporation having its principal office at 1285 Avenue of the Americas, New York, New York, 10019,

(herein called "the Assignee"), 89352363

WITNESSETH:

FOR VALUE RECEIVED, the Assignor hereby grants, transfers, and assigns to the Assignee, its successors and assigns all of the right, title and interest of the Assignor in and to that certain Lease or those certain Leases, with modifications, if any, described in Schedule A hereof, covering premises (herein called "the premises") briefly described as:

1449 East Algonquin Road, Mount Prospect, Cook County, Illinois, 60056 and legally described in Schedule B attached hereto and by this reference made a part hereof

together with any extensions of any thereof and any guarantees of the lessee's obligations under any thereof (each of said Leases, together with all such guarantees, modifications and extensions, being hereinafter referred to as "the Lease"),

For the purpose of securing (a) payment of all sums now or at any time hereafter due the Assignee and secured by a certain mortgage or deed of trust made by the Assignor to, or to a trustee for, the Assignee dated

February 18, 1977, and recorded ~~on~~ ~~to be recorded at or~~ prior to the recording of this Assignment, or by any other mortgage or deed of trust in favor of the Assignee hereafter affecting the premises (each of such mortgages or deeds of trust being hereafter referred to as "the Mortgage"); and (b) performance and discharge of each obligation, covenant and agreement of the Assignor contained herein or in the Mortgage or any note or bond secured thereby.

* February 23, 1977 in the Office of the Recorder of Cook County as Document THE ASSIGNEE AGREES that: Number 23829020

A. So long as there shall exist no default by the Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation of the Assignor herein or in the Mortgage or any other instrument securing said indebtedness, the Assignor shall have the right to collect, but not more than 30 days prior to accrual, all rents, issues and profits from the premises and to retain, use and enjoy the same.

B. Upon the payment in full of all indebtedness secured hereby, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Mortgage without the recording of another Mortgage in favor of the Assignee affecting the premises, this Assignment shall become and be void and of no effect.

THE ASSIGNOR AGREES, JOINTLY AND SEVERALLY IF THERE BE MORE THAN ONE ASSIGNOR, WITH RESPECT TO EACH LEASE that:

1. The Assignor will: fulfill or perform each and every condition and covenant of the Lease by Lessor to be fulfilled or performed; give prompt notice to the Assignee of any notice of default by the Assignor under the Lease received by the Assignor together with a complete copy of any such notice; at the sole cost and expense of the Assignor, enforce, short of termination of the Lease, the performance or observance of each and every covenant and condition of the Lease by the Lessee to be performed or observed; not modify nor in any way alter the terms of the Lease; not terminate the term of the Lease nor accept a surrender thereof unless required to do so by the terms of the Lease; not anticipate the rents thereunder for more than 30 days prior to accrual; and not waive nor release the Lessee from any obligations or conditions by the Lessee to be performed.

2. The rights assigned hereunder include all the Assignor's right and power to modify the Lease or to terminate the term or to accept a surrender thereof or to waive, or release the Lessee from, the performance or observance by the Lessee of any obligation or condition thereof or to anticipate rents thereunder for more than 30 days prior to accrual.

3. At the Assignor's sole cost and expense, the Assignor will appear in and defend any action growing out of or in any manner connected with the Lease or the obligations or liabilities of the Lessor, Lessee or any guarantor thereunder, and the Assignee, if made a party to any such action, may employ counsel and incur and pay necessary costs and expenses and reasonable attorneys' fees, and all such sums, with interest at the rate applicable from and after maturity under the note or bond secured by the Mortgage, shall immediately be due from the Assignor and secured hereby.

4. Should the Assignor fail to make any payment or to do any act as herein provided, then the Assignee, but without obligation so to do and without notice to or demand on the Assignor and without releasing the Assignor from any obligation herein, may make or do the same, including specifically, without limiting its general powers, appearing in and defending any action purporting to affect the security hereof or the rights or powers of the Assignee and performing any obligation of the Lessor in the Lease contained, and in exercising any such powers paying necessary costs and expenses, employing counsel and incurring and paying reasonable attorneys' fees; and the Assignor will pay immediately upon demand all sums expended by the Assignee under the authority hereof,

This document prepared by: Joan Webster Connor, ROSS & HARDIES, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois, 60601, (312) 558-1000.

MAIL TO

89352363

ATTEST:
By: *[Signature]*

By: *[Signature]*
Assistant Vice President

LA SALLE NATIONAL BANK,
as Trustee aforesaid & not personally,

IN WITNESS WHEREOF, the Assignor has duly executed this Assignment the day and year first above written.

and that such addresses may be changed from time to time by either party by serving notice as above provided.

thereof, Mortgage Lessor at 787 Seventh Avenue, New York, N. Y. 10019 and a copy of the United States, Mortgage Department, 485 Avenue of the Americas, New York, N. Y. 10019 and a copy of the address furnished below, and to the Assignee, attention The Equitable Life Assurance Society of

THE PARTIES AGREE that all notices, demands or documents which are required or permitted to be given or served hereunder shall be in writing and shall be deemed given when sent by registered mail addressed to the Assignor at the address furnished below, and to the Assignee, attention The Equitable Life Assurance Society of

10. This Assignment shall inure to the benefit of the successors and assigns of the Assignee and shall bind the Assignor's legal representatives, successors and assigns.

9. The Assignee shall not be obligated to perform or discharge any obligation under the Lease, or under or by reason of this Assignment, and the Assignor hereby agrees to indemnify the Assignee against and hold it harmless from any and all liability, loss or damage which it may or might incur under the Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms of the Lease; should the Assignee incur any such liability, loss or damage under the Lease or under or by reason of this Assignment, or in defense against any such claims or demands, the amount thereof including costs, expenses and reasonable attorneys' fees, together with interest thereon at the rate applicable from and after maturity under the note or bond secured by the Mortgage, shall be secured hereby and by the Mortgage, and the Assignor shall reimburse the Assignee therefor immediately upon demand.

8. (a) The Assignor has not executed any prior assignment of any of its rights under the Lease; (b) the Assignor has not done anything which might prevent the Assignee from or limit the Assignee in operating under any of the provisions hereof; (c) the Assignor has not accepted rent under the Lease more than 30 days in advance of its due date; (d) so far as the Assignor knows, there is no present default by the Lessee under the Lease; and (e) the Lease is in full force and effect, unmodified except as set forth in Schedule A.

7. The Assignor, without the prior written consent of the Assignee, will not cause or permit the leasehold estate under the Lease to merge with the Assignor's reversionary interest.

6. After any attempt by the Assignor to exercise any of the rights described in Paragraph 2 or after any default by the Assignor in the payment of said indebtedness or in the performance of any obligation of the Assignor hereunder, and without regard to the adequacy of security for the indebtedness hereby secured, either in person or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, may enter upon, take possession of, and operate the premises; make, enforce, modify, and accept the surrender of leases; obtain and evict tenants; fix or modify rents; and do any acts which the Assignee deems proper to protect the security hereof until all indebtedness secured hereby is paid in full, and either with or without taking possession of the premises, in its own name, sue for or otherwise collect and receive all rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby in such order as the Assignee may determine. Any income received from the premises by the Assignee in excess of the amount necessary to meet all obligations of the Assignor secured hereby, including any accelerated indebtedness, and of the amount estimated by the Assignee to be necessary to meet such obligations for the subsequent 6 months' period shall be paid over by the Assignee to the Assignor promptly after the expiration of each 6 months' period following the date of such entry. The entering upon and taking possession of said property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or waive, modify or affect any notice of default under the Mortgage or invalidate any act done pursuant to such notice.

5. The whole of said indebtedness shall become due (a) upon the election by the Assignee to accelerate the maturity of the indebtedness pursuant to the provisions of the note or bond secured by the Mortgage, or of the Mortgage, or any other instrument which may be held by the Assignee as security for the indebtedness, or at the option of the Assignee, after any attempt by the Assignor to exercise any of the rights described in Paragraph 2 or after any default by the Assignor hereunder and the continuance of such default for 10 days after notice and demand.

together with interest thereon at the rate applicable from and after maturity under the note or bond secured by the Mortgage, and the same shall be added to said indebtedness and shall be secured hereby and by the Mortgage.

89352363

SCHEDULE B

LEGAL DESCRIPTION

ALL THAT PART OF THE WEST 1272.95 FEET OF LOT 3 LYING SOUTH OF ALGONQUIN ROAD IN LINNEMANN'S DIVISION OF THE SOUTH THREE-QUARTERS OF THE EAST HALF OF THE NORTHEAST QUARTER AND THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE SOUTH 477.78 FEET OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 23; THENCE EASTWARD ALONG THE SOUTH LINE OF THE SAID NORTHWEST QUARTER, A DISTANCE OF 225.82 FEET TO THE POINT OF BEGINNING; THENCE NORTH AT RIGHT ANGLES TO THE SAID SOUTH LINE OF THE NORTHEAST QUARTER, A DISTANCE OF 547.74 FEET TO A POINT ON THE SOUTHERLY LINE OF ALGONQUIN ROAD; THENCE SOUTHEASTERLY ALONG THE AFORESAID SOUTHERLY LINE OF ALGONQUIN ROAD, A DISTANCE OF 340.20 FEET; THENCE SOUTHWARD ALONG A COURSE BEING PERPENDICULAR TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 23, A DISTANCE OF 187.20 FEET TO A POINT ON THE SOUTH LINE OF THE SAID NORTHEAST QUARTER; THENCE WESTWARD ALONG THE SAID SOUTH LINE, A DISTANCE OF 299.95 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, AND CONTAINING 3.219 ACRES.

Address Property: 1449 EAST ALGONQUIN ROAD
MOUNT PROSPECT, ILLINOIS 60056

Permanent Index No.: 08-23-202-042

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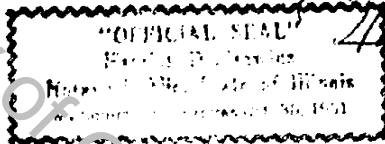
ACKNOWLEDGMENT

STATE OF.....Illinois.....
COUNTY OF.....Cook.....

ss.:

I, Harriet Denisewicz, a Notary Public in and for said County in the State aforesaid, do hereby certify that Corinne Bak and Rita Slimm Welter who ~~is-(are)~~ are personally know to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing instrument as Assistant Vice President and Assistant Secretary of LA SALLE NATIONAL BANK, not individually, but solely as Trustee under Trust Agreement dated January 6, 1965 and known as Trust No. 33216, and personally known to be such person(s), appeared before me this day in person and acknowledged that ~~(he)-(she)~~ ^{they} signed and delivered said instrument as ~~(his)-(her)~~ ^{their} free and voluntary act and on behalf of said association for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 19th day of July, A.D., 1989.



Harriet Denisewicz
Notary Public

My commission expires:

SCHEDULE A

(Here set forth the following information for each lease and, to the extent appropriate, each modification thereof: name of lessor, name of lessee, date, book and page of recording, remaining length of current term, address or other identification of leased premises.)

1. Amended and Restated Lease dated as of February 1, 1989 between LA SALLE NATIONAL BANK, as Trustee under Trust No. 33216, as landlord, and PERFECTION SPRING & STAMPING CORPORATION, as tenant, demising premises located at 1449 East Algonquin Road, Mount Prospect, Illinois, 60056 for a term expiring December 31, 1997.

2. This Assignment is executed by LA SALLE NATIONAL BANK, 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 under the express direction of the beneficiaries of a certain Trust Agreement dated January 6, 1965 and known as Trust No. 33216 at LA SALLE NATIONAL BANK to all provisions of which Trust Agreement this Assignment is expressly made subject. It is expressly understood and agreed that nothing herein contained shall be construed as creating any liability whatsoever against said Trustee personally, and in particular without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant, either express or implied, herein contained, or to keep, preserve or sequester any property of said Trust, and that all personal liability of said Trustee of every sort, if any, is hereby expressly waived by said Assignee, and by every person now or hereafter claiming any right or security hereunder; and that so far as said Trustee is concerned the owner of any indebtedness or liability accruing hereunder shall look solely to the lease and property herein described for the payment thereof. It is further understood and agreed that said Trustee has no agents or employees and Trustee has no control over, and under this Assignment, assumes no responsibility for (1) the management or control of such property, (2) the upkeep, inspection, maintenance or repair of such property, (3) the collection of rents or the rental of such property, or (4) the conduct of any business which is carried on upon such premises.

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DEPT-01 \$14.00
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#4014 E *-89-352363
COOK COUNTY RECORDER

1400

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LOAN No.

TO
The Equitable Life Assurance Society
of the United States

DATE

Assignment
of
Debtor's Interest

RECORDED AT REQUEST OF

011,209
774

Return to: Box 315

89325368