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ASSIGNMENT OF RENTS AND LEASES

89367297

This Indenture made this 31 day of July, 1989, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated August 31, 1988 and known as Trust Number 106248-07, (hereinafter referred to as "Borrower") and LASALLE NORTHWEST NATIONAL BANK, a Federal Association, (hereinafter referred to as "Lender").

W I T N E S S E T H:

WHEREAS, Borrower is justly indebted to Lender and in evidence of such debt, has executed and delivered to Lender a Note in the principal amount of Three Hundred Seventy-five Thousand (\$375,000) Dollars secured by a Mortgage of even date herewith covering real estate in Cook County, Illinois and related fixtures, equipment and personal property (hereinafter referred to as "Premises") described in Exhibit "A" attached hereto and by this reference made a part hereof;

NOW, THEREFORE, in consideration of the loan referred to above, Borrower hereby grants, transfers and assigns unto Lender all the right, title and interest of Borrower in and to all of the easements, rents, issues, profits, revenues, royalties, rights and benefits (herein collectively called "Rents") of and from the Premises, and to that end, Borrower hereby transfers and assigns unto Lender all leases of all or part of the Premises now existing or hereafter made, executed or delivered, whether oral or written, together with any and all renewals, extensions and modifications thereof and any guarantees of the Lessee's obligations under any thereof (all of said leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as the "Leases") for the purpose of securing the payment of the Note, the Mortgage or this Assignment, however and whenever incurred, whether direct or indirect, absolute or contingent, due or to become due, including any and all extensions, modifications or renewals of the Note, the Mortgage or this Assignment or any debt or liability arising thereunder (herein collectively called the "Debts").

This Assignment shall be in full force and effect until the Debts shall have been fully paid and satisfied.

Borrower hereby authorizes and empowers Lender to collect any and all Rents as they become due and to take such measures, legal or equitable, as may be necessary to enforce collection, and hereby directs each and all of the Lessees of the Premises, or any part thereof, to pay any such rents as may now be due or shall hereafter become due to Lender upon demand by Lender. It is understood and agreed, however, that no such demand shall be made unless and until there is an event of default under said Note and Mortgage, after the notice therein required. Lessees shall pay the Rents to Lender upon such demand without further inquiry, and payment to Lender

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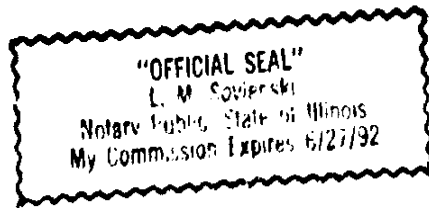
uses and purposes therein set forth; and as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and seal this 28th day of July, 1989.

L. M. Sowiński
Notary Public

My Commission Expires: 6/27/92

89367297



Property of Cook County Clerk's Office

Mail to:

La Salle Northwest
National Bank

4747 W. IRVING PARK Road
Chicago, IL. 60641

DEPT-01 \$14.25
121444 TRAN 1417 08/09/89 10:08:00
17301 # D * -89-367297
COOK COUNTY RECORDER

89367297

\$14.00/hail

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EXHIBIT "A"

LEGAL DESCRIPTION

Certain Lots or parts thereof in Block 2 in McConnell Brothers Subdivision of the East 1/2 of Block 7 in Canal Trustees' Subdivision the East 1/2 of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois which survey is attached as Exhibit "A: to the Declaration of Condominium recorded as Document 27200425 together with its undivided percentage interest in the common elements, in Cook County, Illinois.

P.I.N.: 14-29-228-049-1011
14-29-228-049-1012

Property 1000 W. Diversey
Address: units C201 & C202
Chicago, IL. 60657

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