

ASSIGNMENT OF LEASES AND RENTS

This ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made as of the 26<sup>th</sup> day of September, 1990, from CIRCLE URBAN MINISTRIES, an Illinois not-for-profit corporation with an address at 118 North Central, Chicago, Illinois 60644 (the "Assignor"), to LOCAL INITIATIVES SUPPORT CORPORATION, a New York not-for-profit corporation, having its principal place of business at 733 Third Avenue, New York, New York 10017 ("Assignee").

\$15.00

IN CONSIDERATION OF and in order to secure the repayment of a loan (including interest thereon) from Assignee ("Loan"), evidenced by a note of even date herewith ("Note"), in the principal amount of \$150,000.00 and the performance by Assignor of its obligations under a Loan Agreement of even date herewith ("Loan Agreement") between Assignor and Assignee and all other loan documents described in the Loan Agreement ("Loan Documents"), Assignor and Assignee hereby covenant and agree as follows:

1. Assignor hereby sells, assigns and transfers unto Assignee any and all leases, whether written or verbal, and any and all lettings, and any and all agreements for the use or occupancy, of the real property legally described in Exhibit A attached hereto ("Premises"), or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Assignee under the powers herein granted (collectively, "Leases"), together with all the rents, issues and profits now due and which may hereafter become due under or by virtue of any Lease, it being the intention hereby to establish an absolute transfer and assignment of all Leases and all the rents, issues, profits and avails thereunder, to Assignee. Assignor hereby irrevocably appoints Assignee its true and lawful attorney in its name and stead (with or without taking possession of the Premises as provided in Section 3 hereof) to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms as Assignee shall determine, in its sole discretion, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, which is now due or may hereafter become due under each and every of the Leases with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Assignee would have upon taking possession pursuant to the provisions of Section 3 below.

2. Assignor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the said Premises has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Assignor. Assignor waives any rights of set off against any person in possession of any portion of the Premises. Assignor agrees that it will not assign any of the rents or profits of the Premises, except to a permitted purchaser or grantee of the Premises. This assignment and grant shall continue in effect until Assignor's obligations under the Loan Agreement are fully performed and satisfied, the Loan together with all other indebtedness secured hereby is repaid in full.

3. In the event of a default by Assignor under the Note, Loan Agreement, the Mortgage from Assignor to Assignee or any other Loan Documents evidencing or securing the Loan or the obligations of Assignor under the Loan Agreement (the foregoing being hereinafter called a "Default"), Assignor shall, forthwith, upon demand by Assignee, surrender to Assignee, and Assignee shall be entitled to take actual possession of, the Premises or any part thereof personally or by its agents or attorneys. In such event, Assignee in its discretion may, in accordance with

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72.76.392 DB FW

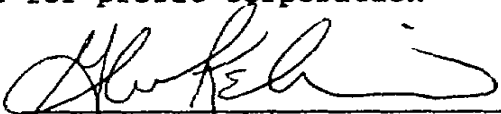
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the law, enter upon and take and maintain possession of all or any part of the Premises together with all documents, books, records, papers and accruals of Assignor or the then owner or party in possession of the Premises relating thereto and may exclude the then owner or party in possession of the Premises relating thereto and may exclude Assignor's or said owner's or party's respective agents or servants wholly therefrom and may, as attorney in fact, as agent for Assignor or in its own name as Assignee, and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof, either

IN WITNESS WHEREOF, Assignor has caused these presents to be signed by its duly-authorized officers as of the day and year first above written.

CIRCLE URBAN MINISTRIES, an Illinois not-for-profit corporation

By:   
Its: Executive Director

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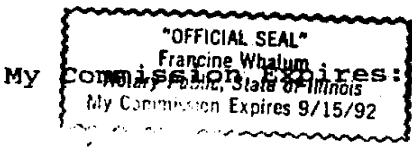
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that the above-named Glen A. Kehrein and the Executive Director of CIRCLE URBAN MINISTRIES, personally known to me to be the same persons whose name subscribed to the foregoing instrument as such Executive Director and appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and was the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Glen Kehrein then and there acknowledged that he, as custodian of the corporate seal of Corporation, did affix the corporate seal of said Corporation to said instrument as own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 26 day of September, 1990.

Francine Whalum  
Notary Public



BOX 333-GG

This instrument prepared by and after recording please return to:

Laura E. Tilly, Esq.  
Davis, Miner, Barnhill & Galland  
14 W. Erie St.  
Chicago, IL 60610  
(312) 751-1170

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EXHIBIT A

Legal Description

LOTS 39 AND 40 IN BLOCK 1 IN HENRY WALLER'S SUBDIVISION OF SOUTH  
43 3/4 ACRES OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 8,  
TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N. 16-08-417-021-0000  
130 N. Central, Chicago, IL

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