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06/07/91

PREPARED BY:

DEAN E. PARKER, ESQ.
Hinshaw & Culbertson
222 North LaSalle Street
Suite 300
Chicago, Illinois 60601-1081

Address: 322 South Green Street
Chicago, Illinois

Tax No(s).: 17-17-227-009
17-17-227-010
17-17-227-011
17-17-227-012

DEPT-01 RECORDING $20.00
T#3333 TRAN 8666 08/30/91 09:34:00
#1219 # C *-91-449434
COOK COUNTY RECORDER

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS that AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee pursuant to Trust Agreement dated September 1, 1986 and known as Trust Number 100187-03, and as Trustee pursuant to Trust Agreement dated October 1, 1986 and known as Trust Number 100834-00 (individually and collectively, "Trust") and 322 SOUTH GREEN STREET PARTNERS, an Illinois limited partnership and BUZ-BIL PARTNERSHIP, an Illinois limited partnership, the owners of one hundred per cent (100%) of the beneficial interests thereof (individually and collectively "Beneficiary") (Trust and Beneficiary collectively "Assignor"), in consideration of the premises and of the sum of ONE DOLLAR ($1.00), the sufficiency of which is hereby acknowledged, do, subject to the conditions hereof, hereby assign, transfer and set over unto AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association ("Assignee"), all of the rents, earnings, income, issues and profits now due and which may hereafter become due, payable or collectible ("Rents") pursuant to or by virtue of any and all leases, written or verbal ("Leases"), or any letting of possession or agreement for the use or occupancy of any part of the land and improvements legally described on Exhibit "A" attached hereto and made a part hereof ("Premises"), which Assignor may have heretofore made, agreed to or hereafter make or agree to or which may be made or agreed to by Assignee pursuant to the power herein granted ("Agreements"); it being the intention of Assignor, to make and establish an absolute transfer and assignment of Rents, Leases and Agreements unto Assignee.

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This Assignment:

1. is given as additional security to secure the payment of a certain loan in the principal amount of EIGHT HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ($850,000.00), as evidenced by note therefor, executed by Trust in favor of Assignee, of even date herewith ("Note"), secured by mortgage of Premises of even date with Note, executed by Trust in favor of Assignee, recorded in the Office of the Recorder of Deeds of Cook County, County ("Mortgage");

2. shall be and remain in full force and effect until all sums due and owing pursuant to, Note, Mortgage and "Other Loan Documents" (as such term is

Please return to: Mike Weihman
Ticor Title Insurance Co.
203 N. LaSalle St., Suite 1400
Chicago, IL 60601
Re: 024-20510-14

Box 15

20.00

defined in Mortgage) (collectively "Indebtedness") shall have been paid in full, PROVIDED THAT:

a. this Assignment shall not become effective until the occurrence of a "Monetary Default" or "Non-Monetary Default" (as such terms are defined in Mortgage); and

b. until the occurrence of Monetary Default or Non-Monetary Default, Assignor shall be entitled to possession of Premises and to collect and receive Rents, all subject, however, to the provisions of Mortgage.

It is understood and agreed that this Assignment shall not operate to place responsibility or liability upon Assignee for:

1. the control, care, management or repair of Premises;

2. the enforcement of any of the terms and conditions of Leases or Agreements;

3. any waste committed on Premises by occupancy tenants named in Leases or by any other party;

4. any negligence in the management, upkeep, repair or control of Premises, resulting in loss, injury or death to any occupancy tenant, licensee, employee or third party.

In the event of the occurrence of Monetary Default or Non-Monetary Default, Assignee may, but shall not be obligated to, (subject only to the exercise of any similar rights by the holders of the instruments set forth on Exhibit "B", attached hereto) take possession of Premises as the true and lawful attorney-in-fact of Assignor, with full authority to collect Rents, enter into new lease agreements with respect to Premises, upon such terms and conditions as Assignee shall deem fit or proper and to operate and maintain Premises as fully as Assignor could do if personally present.

Any Rents received by Assignee shall be applied on account of any one or more of the following items, as Assignee, in its sole discretion, shall elect:

v). commission of five per cent (5%) for collecting Rents and executing new leases;

w). legal expenses incurred by Assignee with respect to Premises or any matter pertaining thereto;

x). taxes or assessments levied against Premises;

y). all other costs of maintenance and operation of Premises, including insurance premiums; and

z). Indebtedness.

If Assignee elects not to take possession of Premises and act as attorney-in-fact for Assignor, as provided above, nothing herein shall be construed to prevent the institution of foreclosure proceedings, as provided in Mortgage, and, during the period of redemption following foreclosure, the holder of Note may request that a receiver be appointed to impound Rents and apply the net proceeds thereof on account of Indebtedness.

Any action taken by Assignee pursuant hereto shall not be construed as affecting, in any way, the right of the holder of Note to institute, at any time, foreclosure proceedings pursuant to Mortgage, upon the occurrence of a Monetary Default or Non-Monetary Default.

Assignor hereby expressly covenants and agrees that if any proceedings instituted to enforce Mortgage are pending during such time as this Assignment remains unreleased, Assignor shall not remove or cause to be removed from Premises any part of "Personal Property" (as such term is defined in Mortgage), now or hereafter available for use by occupancy tenants and/or the operation of Premises, unless Assignor replaces the same with like property owned by Assignor, and Assignor shall not hold Assignee responsible for any damage to Personal Property.

This Assignment of Rents and Leases is executed by Trust, not personally but solely as trustee under the terms of the aforesaid Trust Agreement, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Trust hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that:

1. Nothing herein or in Note, Mortgage or Other Loan Documents contained shall be construed as establishing any personal liability upon Trust, personally, to pay Indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by Assignee; Assignee's only recourse against Trust being against Mortgaged Premises and other property given as security for the payment of Indebtedness ("Other Security"), in the manner herein, in Note, Mortgage and Other Loan Documents and by law provided.

2. In the event of the occurrence of a Monetary Default or Non-Monetary Default or upon the maturity of Indebtedness, whether by acceleration, passage of time or otherwise, the recourse of Assignee against Trust shall be limited to judicial foreclosure of Mortgaged Premises or the exercise of other remedies set forth herein and in Note and Other Loan Documents.

3. Except as herein, Assignee shall look solely to Mortgaged Premises, Other Security and the foreclosure of the lien of Mortgage or the realization on the security of this Assignment and no deficiency judgment for Indebtedness (following the application of Mortgaged Premises, Other Security and the proceeds thereof) shall be instituted, sought, taken or obtained against Trust,

PROVIDED THAT nothing contained herein shall be deemed to prejudice the rights of Assignee to recover from Beneficiary and others, except Trust:

a. all loss, damage, cost and expense (including attorney fees) suffered by Assignee as a result of fraud or material misrepresentation made by Beneficiary or a breach of Beneficiary's warranty and representation contained in the Mortgage or Other Loan Documents delivered to Assignee by or at the request of Assignor or as a result of the intentional or negligent waste of Mortgaged Premises;

b. all rents, revenues, issues and profits from Mortgaged Premises received during the period of any Monetary Default or Non-Monetary Default or after acceleration of Indebtedness and not applied to the payment of Indebtedness or the normal operating expenses of Mortgaged Premises;

c. all rents from Mortgaged Premises collected more than one (1) month in advance which are not earned at the time of the occurrence of any Monetary Default or Non-Monetary Default and which are not applied to payment of Indebtedness or the normal operating expenses of Mortgaged Premises, or as required by the "First Mortgage Loan Documents" (defined in Mortgage);

d. all "Proceeds" and "Awards" (as such terms are defined in Mortgage) which are not applied in accordance with the provisions of Mortgage and Other Loan Documents or as required by the "First Mortgage Loan Documents" (defined in Mortgage);

e. any part of the fees due and payable to Assignee pursuant to Commitment, not paid as provided therein; and

f. any and all of Assignee's costs, expenses, damages or liabilities, including, without limitation, all reasonable attorneys' fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about Mortgaged Premises of any "Hazardous Substances" (as such term is defined in Mortgage).

Nothing contained herein or in Note, Mortgage and Other Loan Documents to the contrary notwithstanding shall be deemed to release, affect or impair Indebtedness or the rights of Assignee to enforce its remedies pursuant hereto and to Note, Mortgage and Other Loan Documents, including, without limitation, the right to pursue any remedy for injunctive or other equitable relief.

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IN WITNESS WHEREOF, Trust has caused this Assignment to be executed by its duly authorized officers and Beneficiary has executed this Assignment as of this 15th day of ~~July~~ August, 1991.

Trust:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee aforesaid

By: _____
Title: VP

ATTEST:

_____
Title: Asst Sec

Beneficiary:

322 SOUTH GREEN STREET PARTNERS, an Illinois limited partnership

By: _____
William H. Smith,
General Partner

By: _____
David W. Ruttenberg,
General Partner

BUZ-BIL PARTNERSHIP, an Illinois limited partnership

By: _____
William H. Smith,
General Partner

By: _____
David W. Ruttenberg,
General Partner

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

American National Bank and Trust Company of Chicago

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Z. MICHAEL WALLACE, VICE President of _____ ("Bank") and Gregory S. Kasprzyk, ASSISTANT Secretary of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President and ASSISTANT Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this ____ day of _____, 19___.

AUG 15 1991.

L. M. Soviensk

Notary Public

My Commission Expires:

_____

"OFFICIAL SEAL"
L. M. Soviensk
Notary Public, State of Illinois
My Commission Expires 6/27/92

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that before me this day personally appeared William H. Smith and David W. Kutenberg personally known by me to be one of the general partners of 322 SOUTH GREEN STREET PARTNERS ("Partnership") and acknowledged to me that he executed and delivered this instrument as his free and voluntary act, and as the free and voluntary act of the Partnership for the uses and purposes set forth above.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this 15th day of Aug, 19 91.

Alan D. Lev
Notary Public

My Commission Expires:

"OFFICIAL SEAL"
ALAN D. LEV
Notary Public, State of Illinois
My Commission Expires June 12, 1994

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that before me this day personally appeared William H. Smith and David W. Kutenberg personally known by me to be one of the general partners of BUZ-BIL PARTNERSHIP ("Partnership") and acknowledged to me that he executed and delivered this instrument as his free and voluntary act, and as the free and voluntary act of the Partnership for the uses and purposes set forth above.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this 15th day of Aug, 19 91.

Alan D. Lev
Notary Public

My Commission Expires:

"OFFICIAL SEAL"
ALAN D. LEV
Notary Public, State of Illinois
My Commission Expires June 12, 1994

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Legal Description

The South 1/2 of Lot 3 and all of Lots 4, 5, 6, 7 and 8 (except the West 9 feet of all of said lots for alley) in Block 19 in Duncan's Addition to Chicago, being a subdivision of the East 1/2 of the North East 1/4 of Section 17, Township 39 North Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 322 S. Green Street, Chicago, Illinois

Permanent Index Numbers: 17-17-227-009
17-17-227-010
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Exhibit "A"

Permitted Exceptions

The following instruments securing a first mortgage loan in the amount of $4,750,000 to Northern Life Insurance Company:

1) A Mortgage dated July 1, 1987 and recorded August 7, 1987 as document number 87-438, 883 ("First Mortgage"), and Agreements amending said mortgage recorded November 3, 1988; September 8, 1989 and September 19, 1990 as Document No.'s 88-509,042; 89-424,003 and 90-457,252 respectively.

2) An Assignment of Rents and Leases recorded August 7, 1987 as document number 87-438,884.

3) Financing Statement recorded August 7, 1987 as document number 87U 20529.

4) Financing Statement recorded August 7, 1987 as document number 87U 20528.

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Exhibit "B"