91319492

CONSOLIDATED AND AMENDED ASSIGNMENT OF RENTS

This Consolidated and Amended Assignment of Rents ("Consolidated Assignment of Rents") is made as of the 1st day of May, 1991, by and between Mid Town Bank and Trust Company of Chicago, not personally, but solely as Trustee under Trust Agreement dated February 14, 1990 and known as Trust No. 1743 ("Assignor") and Mid Town Development Corporation, an Illinois corporation ("Lender").

$18.00

RECITALS

A. Assignor executed a certain Assignment of Rents ("Assignment of Rents A") in favor of Mid Town Bank and Trust Company of Chicago ("Bank"), dated March 16, 1990 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 90119234, assigning all rents, issues and profits with respect to certain real estate ("Real Estate") commonly known as 2963 North Racine, Chicago, Illinois, which Real Estate is legally described in Exhibit "A" hereto; Assignment of Rents A secures the payment of that certain principal note, dated March 16, 1990, made payable to bearer in the principal amount of TWO HUNDRED SEVENTY-ONE THOUSAND AND NO/100 DOLLARS ($271,000.00) ("Note A"); and

B. Assignor executed a certain Assignment of Rents ("Assignment of Rents B") in favor of Lender, dated March 16, 1990 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 90119236, assigning all rents, issues and profits with respect to the Real Estate; Assignment of Rents B secures the payment of that certain principal note, dated March 16, 1990, made payable to bearer in the principal amount of SIX HUNDRED THIRTY THOUSAND AND NO/100 DOLLARS ($630,000.00) ("Note B"); and

C. Pursuant to an Assignment of even date herewith, Bank has heretofore assigned to Lender all of Bank's right, title and interest in and to Note A and Assignment of Rents A; concurrently herewith, Assignor and the beneficial owners of Assignor have executed and delivered to Lender a loan modification agreement of even date herewith ("Modification Agreement"), which provides for the consolidation of Note A and Note B; concurrently herewith, as provided in such Loan Modification Agreement, Assignor and the beneficial owners of Assignor have executed and delivered to Lender that certain Consolidated and Amended Principal Note ("Consolidated Note"), dated of even date herewith, made payable to bearer in the principal amount of NINE HUNDRED TWENTY TWO THOUSAND NINE HUNDRED EIGHT AND 79/100 DOLLARS ($922,908.79);

D. Assignor desires to execute this Consolidated Assignment of Rents in order to consolidate Assignment of Rents A and Assignment of Rents B and to amend them in their entirety as provided in this Consolidated Assignment of Rents so that Assignment of Rents A and Assignment of Rents B shall jointly constitute this Consolidated Assignment of Rents securing the payment of the Consolidated Note.

NOW THEREFORE, Assignor and Lender agree as follows:

1. The foregoing Recitals are hereby incorporated in this Consolidated Assignment of Rents.

2. Assignment of Rents A and Assignment of Rents B are hereby consolidated and shall constitute a single Assignment of Rents encumbering the Real Estate, and the terms and provisions of Assignment of Rents A and Assignment of Rents B are hereby jointly amended and restated in their entirety as set forth on Exhibit "B" attached hereto and made a part hereof.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities,

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representations, covenants, undertakings and agreements herein made on the part of the Trustee of Trust 1743 while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, representations, covenants, undertakings and agreements by the said Trustee or for the purpose or with the intention of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the said Trustee on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released, but this waiver shall in no way affect the liability of any other person or entity or of any guarantors.

[illegible] to be performed hereunder by Mid Town Bank & Trust [illegible] undertaken by it solely as Trustee, as aforesaid and not in [illegible] personal liability shall be asserted or be enforceable against Mid Town [illegible] Co. of Chicago by reason of any of the covenants, statements, [illegible] or warra[illegible] this instrument.

LENDER:

MID TOWN DEVELOPMENT CORPORATION, an Illinois corporation

By: Mary Roche

Its: President

ASSIGNOR:

MID TOWN BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated February 14, 1990 and known as Trust No. 1743

By: [illegible]
Trust Officer

Attest: Carmen M. Rosario
(Asst. Secretary)

9 1 3 1 9 4 9 2

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Stephanie T. Bengtsson, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mary Roche, personally known to me to be the President of MID TOWN DEVELOPMENT CORPORATION, an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President, she signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to the authority given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 27th day of June, 1991.

Notary Public

"OFFICIAL SEAL"
Stephanie T. Bengtsson
Notary Public, State of Illinois
My Commission Expires 9/17/93

My Commission Expires

91319492

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Stephanie T. Bengtsson, a Notary Public in and for said County in the State aforesaid, do hereby certify that the above-named Deborah M. Stephanides, Trust Officer, ~~Vice President~~ and Carmen M. Rosario, Assistant Secretary of the MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois banking corporation, not personally, but as Trustee under Trust Agreement dated ~~July 10, 1989~~ February 19, 1991 and known as Trust No. 1743 ~~1719~~, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~Vice President~~ Trust Officer and Assistant Secretary, respectively, appeared before me this day in person and severally acknowledged they signed and delivered said instrument as their free and voluntary act and as ~~Vice President~~ Trust Officer and Assistant Secretary of said Mid Town Bank and Trust Company of Chicago, not personally, but as Trustee as aforesaid for the uses and purposes therein set forth; and the said ~~Vice President~~ Trust Officer then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Trustee caused the corporate seal of said Trustee to be affixed to said instrument as said Assistant Secretary's own free will and voluntary act and as the free and voluntary act of said Trustee for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 27th day of June, 1991.

Stephanie T. Bengtsson
Notary Public

My Commission Expires

OFFICIAL SEAL
Stephanie T. Bengtsson
Notary Public, State of Illinois
My Commission Expires 9/17/93

EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 12 TO 19 INCLUSIVE IN HAPGOOD'S SUBDIVISION OF LOT 1 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NO. 14-32-400-068

Property commonly known as 1963 North Racine, Chicago, Illinois.

THIS DOCUMENT WAS PREPARED BY AND SHOULD BE RETURNED AFTER RECORDING TO:

James S. Gray, Esq.
Altheimer & Gray
10 S. Wacker Drive
Suite 4000
Chicago, IL 60606

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EXHIBIT "B"

Assignment of Rents

KNOW ALL MEN BY THESE PRESENTS, THAT the Assignor, Mid Town Bank and Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated 2/14/90 and known as Trust No. 1743 and Urban Partners III, an Illinois general partnership

of the ~~_____~~ of ~~_____~~ ~~County of~~ ~~_____~~ ~~and State of~~ ~~_____~~, in consideration of One Dollar ($1) and other valuable consideration in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto the Assignee, Mid Town Development Corporation

of the City of Chicago County of Cook and State of Illinois

his executors, administrators and assigns, all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises hereinafter described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Assignee under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Assignee ~~and especially those certain leases and agreements now existing as follows, to wit:~~

DATE OF LEASE	LESSEE	TERM	MONTHLY RENT
_____ 19__			$_____
_____ 19__			$_____
_____ 19__			$_____
_____ 19__			$_____
_____ 19__			$_____
_____ 19__			$_____

~~such rent being payable monthly in advance~~ upon the property described as follows, to-wit:

SEE SCHEDULE "A" ATTACHED HERETO

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and the Assignor hereby irrevocably appoints the Assignee as his true and lawful attorney to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every the leases or agreements, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in his discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties at his discretion, hereby granting full power and authority to exercise each and every the rights, privileges and powers herein granted at any and all times hereafter without notice to the Assignor, and further, with power to use and apply said avails, issues and profits to the payment of any indebtedness or liability of the Assignor to the Assignee, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on incumbrances, if any, which may in said attorney's judgement be deemed proper and advisable, hereby ratifying all that said attorney may do by virtue hereof.

GIVEN under _____ hand, _____ and seal _____ this _____ day of _____ 19____.

_____ (SEAL) _____ (SEAL)

STATE OF _____ I _____

ss.

County of _____ a notarary public in and for said County, in the State aforesaid, Do Hereby

Certify that _____

personally known to me to be the same person__ whose name_____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that ____he____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of _____ 19____.

_____

Notarary Public

SCHEDULE "A"

LEGAL DESCRIPTION

LOTS 12 TO 19 INCLUSIVE IN HAPGOOD'S SUBDIVISION OF LOT 1 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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