Official Business
City of Chicago
Department of Law
James F. McDonald
Corp Counsel

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ASSIGNMENT OF RENTS AND LEASES [9/17/92]

Dated as of September 25, 1992

KNOW ALL MEN BY THESE PRESENTS THAT

SSG Limited Partnership, an Illinois limited partnership (the "Assignor"), whose office is located at 853 North Elston Avenue, Chicago, Illinois 60622, in consideration of One Dollar paid by the City of Chicago, Illinois (the "Assignee"), whose office is located at 121 North LaSalle Street, Chicago, Illinois 60602, hereby conveys, transfers and assigns unto the Assignee, its successors and assigns, all the rights, interest and privileges, which the Assignor, its successors and assigns, as lessor, has and may have in the leases now existing (as more particularly described on Exhibit A attached hereto and hereby made a part hereof) or hereafter made and affecting the real property described below or any part thereof, as said leases may have been or may from time to time be hereafter, modified, extended and renewed, with all rents, income, issues and profits due and becoming due therefrom. The Assignor will, on request of the Assignee, execute assignments of any future leases affecting any part of the Premises (as defined in the hereinafter defined Mortgage).

This Assignment of Rents and Leases (this "Assignment") is made as additional security for the obligations of the Assignor under a certain Housing Loan Agreement dated as of even date herewith (hereinafter as the same may be amended, supplemented and restated from time to time called the "Loan Agreement") between the Assignor and the Assignee and for the obligations of the Assignor under its promissory note (herein, such note, together with any and all amendments or supplements thereto, extensions thereof and notes which may be taken in whole or partial renewal, substitution or extension thereof, shall be called the "Note") in the principal amount of $960,000, dated as of even date herewith and payable to the Assignee (which amount is subject to increase as therein provided). The obligations of the Assignor under the Loan Agreement and the Note are secured by, among other things, a certain Junior Mortgage and Security Agreement dated as of even date herewith (herein as the same may be amended, supplemented and restated from time to time called the "Mortgage") from the Assignor to the Assignee, which Mortgage constitutes a lien on and otherwise relates to certain interests of the Assignor in certain real estate situated in the City of Chicago, Cook County, Illinois, described in Exhibit B attached hereto and hereby made a part hereof, and described in the Mortgage, and the acceptance of this Assignment and the collection of rents or the payments under the leases hereby assigned shall not constitute a waiver of any rights of the Assignee under the terms of the Mortgage. It is expressly understood and agreed by the parties hereto that before an event

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of default (which is not cured within any applicable notice and/or cure periods occurs) hereunder, or under the terms of the Loan Agreement, the Mortgage or any of the other Loan Documents (as defined in the Loan Agreement) (an "Event of Default"), the Assignor shall have the right to collect said rents, income, issues and profits from the aforementioned leases and to retain, use and enjoy the same; provided, however, that even before an Event of Default occurs, no rent more than two months in advance shall be collected or accepted without the prior written consent of the Assignee. Anything to the contrary notwithstanding, after the occurrence of an Event of Default, the Assignor hereby assigns to the Assignee any award made hereafter to the Assignor in any court procedure involving any of the lessees in any bankruptcy, insolvency or reorganization proceedings in any state or federal court, and any and all payments made by lessees in lieu of rent. Upon the occurrence of an Event of Default, the Assignor hereby appoints the Assignee as its irrevocable attorney in fact to appear in any action and/or to collect any such award or payment; subject to the condition, however, that if after the occurrence of an Event of Default, said Event of Default shall be cured or waived, the appointment of the Assignee as attorney in fact for the Assignor shall cease and determine.

The Assignor, if an Event of Default has occurred and is continuing, hereby authorizes the Assignee, at its option, to enter and take possession of the Premises and to manage and operate the same, to collect all or any rents accruing therefrom and from said leases, to let or relet the Premises or any part thereof, to cancel and modify leases, evict tenants, bring or defend any suits in connection with the possession of the Premises in its own name or the Assignor's name, make repairs as the Assignee deems appropriate, and perform such other acts, in its own name or the Assignor's name, in connection with the management and operation of the Premises as the Assignee, in its discretion, may deem proper. The Assignor, in such case, shall cooperate with the Assignee in all other respects to effectuate the terms and conditions hereof.

The receipt by the Assignee of any rents, income, issues or profits pursuant to this Assignment after the institution of foreclosure proceedings under the Mortgage shall not cure such default nor affect such proceedings or any sale pursuant thereto. Upon foreclosure of the Mortgage (for which this Assignment serves as additional security), it is understood by the Assignor and the Assignee that the Assignee's rights under this Assignment continue through the period of foreclosure.

The Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by the Assignor under any of the said leases, and the Assignor hereby agrees to indemnify the Assignee for, and to defend and save it harmless from, any and all liability arising from any of said

leases or from this Assignment, other than arising from the Assignees' own gross negligence and willful misconduct following such time as Assignee has taken physical possession and management control of the Premises, and this Assignment shall not place responsibility for the control, care, management or repair of the Premises upon the Assignee, or make the Assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

The Assignor covenants and represents that (i) the Assignor has full right and title to assign all leases assigned hereunder and the rents, income, issues and profits due or to become due thereunder; (ii) the terms of said leases have not been changed from the terms in the copy of said leases submitted to the Assignee for approval; (iii) no other assignment of any interest therein has been made other than to the Senior Lender (as defined in the Loan Agreement); (iv) there are no existing defaults under the provisions thereof; (v) all rents due under any of said leases on or before the date hereof have been paid in full to the Assignor; (vi) no rents under any of said leases have heretofore been collected more than two months in advance; (vii) the Assignor has not granted any concession to any lessee under any said leases other than as appears in the terms thereof; (viii) the Assignor will comply with all of the material terms of all of said leases; (ix) the Assignor will promptly give the Assignee a copy of any notice received by the Assignor concerning any material default by the Assignor under any of said leases; and (x) the Assignor will not hereafter cancel, surrender or terminate any of said leases, or exercise any option which might lead to such termination or change, or alter or modify any of said leases or consent to the release of any party liable thereunder or to the assignment of any lessee's interest in the lease to which such lessee is a party, other than in the ordinary course of business of the Assignor.

The Assignor hereby authorizes the Assignee, if an Event of Default has occurred and is continuing, to give notice in writing of this Assignment at any time to any tenant under any of said leases.

The full performance of the Loan Agreement and the Mortgage and the duly recorded release or reconveyance of the Premises and security interests described therein shall render this Assignment void.

The net proceeds collected by the Assignee under the terms of this Assignment shall be applied, at the option of the Assignee, to pay all costs and expenses in connection with the management and operation of the Premises, and/or to pay all or any portion of the entire indebtedness from time to time outstanding and secured by the Loan Agreement and the Mortgage. The Assignee shall not be accountable for any monies other than

said net proceeds actually received by the Assignee under the terms of this Assignment, nor shall the Assignee be liable for any failure to collect rents or other payments due from lessees under the leases assigned hereunder.

This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the real estate described herein and any assignee of the Mortgage.

This Assignment is subject and subordinate in each and every respect to any and all rights of any kind created by that certain Assignment of Leases and Rents (the "Senior Assignment") from the Assignor to Harris Trust and Savings Bank (the "Senior Lender") dated as of September 25, 1992, and recorded prior to this Assignment as Document No. 92715963 in the Office of the Cook County Recorder of Deeds on September 28, 1992, securing a note of even date therewith in the amount of $960,000 in favor of the Senior Lender. So long as the Senior Assignment is in effect, in the event of any conflict between the provisions of this Assignment and the Senior Assignment the provisions of the Senior Assignment shall prevail. Any waiver or forbearance by the Senior Lender under the Senior Loan Documents shall not impair the priority of its lien under the Senior Loan Documents.

Subject to the terms contained in the next two succeeding paragraphs, and notwithstanding any other provision herein to the contrary, the indebtedness evidenced by the Note shall be non-recourse and in the event of default hereunder, Assignee's sole source of satisfaction of repayment of the amounts due to Assignee under the Note or under any of the other Loan Documents shall be limited to Assignee's rights with respect to the collateral pledged and assigned under the Mortgage, this Assignment of Rents, the Assignment of Contracts or any of the other Loan Documents.

Notwithstanding the immediately preceding paragraph, nothing herein or in any of the Loan Documents shall limit the rights of Assignee, following any of the events hereinafter described, to take any action as may be necessary or desirable to pursue Assignor and/or the General Partner for any and all losses, costs or damages incurred by Assignee arising from: (i) a material misrepresentation, fraud made in writing or misappropriation of funds by the Assignor and/or the General Partner; (ii) intentional or material waste to the Premises; (iii) use of proceeds of the Loan for costs other than Eligible Costs; (iv) the occurrence of a Prohibited Transfer (as defined in the Mortgage) without Assignee's prior written consent to the extent such Prohibited Transfer results from the intentional, willful and/or voluntary acts or omissions of Assignor and/or General Partner; (v) any breach, default of other violation of the Environmental Agreement; (vi) the occurrence of any uninsured casualty to the Premises or other collateral or security provided under any of the Loan Documents for which there has been a

failure to maintain insurance coverage as required by the terms and provisions of the Loan Documents; or (vii) the misappropriation or misapplication of insurance proceeds or condemnation awards relating to the Premises or other collateral or security provided under any of the Loan Documents.

The Assignee waives any and all right to seek or demand any personal deficiency judgment against the Assignor, in conjunction with a foreclosure proceeding, under or by reason of any of the non-recourse monetary obligations of the Assignor; provided, however, that the foregoing shall not limit or affect the Assignee's right to sue or otherwise seek recourse against the Assignor and/or the General Partner in any separate action or proceeding for all losses, costs or damages incurred by the Assignee arising from any of the matters described in the immediately preceding paragraph.

This Assignment shall be governed as to performance and interpretation in accordance with the laws of the State of Illinois.

If any provision of this Assignment, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Assignment shall be construed as if such invalid part were never included herein and this Assignment shall be and remain valid and enforceable to the fullest extent permitted by law.

All capitalized terms used but not defined herein shall have the same meanings as set forth in the Loan Agreement.

IN WITNESS WHEREOF, the Assignor has hereunto set its hand and seal as of the day and year first above written.

SSG LIMITED PARTNERSHIP, an Illinois limited partnership

BY: REZMAR CORPORATION, an Illinois corporation and its sole general partner

By: David B Brunt

Name: DAVID B BRUNT

Title: Vice President

This instrument prepared by and when recorded return to:

Angela T. Vosnos
Assistant Corporation Counsel
City of Chicago
Office of Corporation Counsel
Room 511
121 North LaSalle Street
Chicago, Illinois 60602

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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 DAVID B. Brent, personally known to me to be the Vice President of Rezmar Corporation (the "General Partner"), an Illinois corporation and sole general partner of SSG Limited Partnership (the "Assignor"), an Illinois limited partnership, 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 Vice President, he/she signed and delivered the said instrument pursuant to authority given by the Board of Directors of the General Partner, as his/her free and voluntary act, and as the free and voluntary act and deed of the General Partner and the Assignor, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 25th day of September, 1990.

Sandra Harvey
Notary Public

"OFFICIAL SEAL"
SANDRA HARVEY
Notary Public, State of Illinois
My Commission Expires Oct. 5, 1993
(SEAL)

My Commission Expires:
Oct 5, 1993

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EXHIBIT A

LEASES

NONE.

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EXHIBIT B

File: 206929A

LEGAL DESCRIPTION

LOTS 13, 14, 15 AND 16 IN BLOCK 6 IN AUBURN PARK, A SUBDIVISION IN SECTION 28, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT REAL ESTATE INDEX NO. 20-28-313-028 - Vol. 433

Re: 7640-56 S. Stewart, Chicago, Illinois.

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