92750486

## ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (the "Assignment") dated this 14th day of September 19 92 by NEAR NORTH PARTNERS (AN ILLINOIS LIMITED ("Assignor") to TRI CITY NATIONAL BANK ("Assignee").

PARTNERSHIP)

## RECITAL

Owner

The Assigner is the SUNCESSIN of certain real estate described in Exhibit A attached hereto ("Premises").

Assignee has on this data loaned to SCHINGEN Assignor
(\$ 900,000.00 ). Assigner has executed one Mortgage Note dated as of the date hereof to evidence such obligations. The Note is secured by a Real Estate Mortgage recorded with the Register of Deeds for Milwaukee County. This Assignment is given in addition to the Mortgage as further security for the performance of obligations under the Note and Mortgage.

## ASSIGNMENT

NOW, THEREFORE, the Assignor, in consideration of Assignee making the above referenced loans and in order to secure the payment of the principal amount of Nine Hundled (\$ 900,000.Dond the interest and any other sums payable on the Note, the Loan Agreement or the Mortgage and the performance and observance of all of the provisions hereof and of the Note, Loan Agreement and Mortgage, hereby sells, transfers and sets over to the Assigner all of the Assignor's right, title and interest in, to and under any and all of the following described property, whether now or at any time hereafter existing:

- (i) All leases and ignerments for the use or occupancy of the whole or any part of the Premises, including 7.1 amendments of, supplements to, and renewals and extensions, thereof at any time mode (all such leases, agreements, amendments, supplements, renewals and extensions) being hereinafter referred to collectively as the "leases") together with all rents, (anifogs, income, issues and profits arising from the Premises or such leases and all other sums due or to become due under the pursuant thereto;
- (ii) All proceeds payable under any policy of insurance covering loss of use of the Premises or loss of any rents for any cause:
- (iii) All rights, powers, privileges, optic., and other benefits of Assigner under such Leases, including but not limited to. (a) to immediate and continuing right to use and occupy the premises, to assign or jubic the premises, profits, condemnation awards, use and occupancy payments, damages, runies and security payable or receivable under or with respect to the Leases or pursuint to any of the provisions thereof, whether as rent or otherwise, and (b) the right to make all waivers, agreements and settlements, to give and receive all notices, consints and releases, to take such action upon the happening of a default under any of the Leases, including the commencement, conduct and consummation of such legal proceedings as may be permitted under any pravision of any of the Leases or by law, and to do any and all other things whatsoever which the Assignor is or may become entitled to in under any of the Leases;
- (iv) All Guarantys to Assignor of any party's performance of any of the target.

PROVIDED HOWEVER, that unless and until default as defined in the Note or Moitgage shall occur. Assignor shall have the right and license to occupy the Premises and to collect, use and erjoy the rents, issues, profits and any other sums payable to Assignor under and by virtue of any of the Leaser, but only as the same become due under the provisions of such Leases, and to enforce the covenants of each of the Leases.

## REMEDIES

Assignor hereby covenants and agrees that if default as defined in the Rote or Mortgage shall occur, and after the expiration of any applicable grace period, the right and license granted to Assignor above shall, at Assignee's option, be deemed automatically terminated thereupon, and:

- (i) The Assignee personally or by its agents or attorneys, shall have the right, power and authority (with or without taking possession of the Premises) to demand, collect, receive and sue for all sums payable under the Leases and to exercise all rights and remedies of Assignor thereunder.
- (ii) The Assignee personally, or by its agents or attorneys, may enter into and upon all or any part of the Premises and each and every part thereof to the extent permitted the Asignor under existing Leases, and may exclude Assignor, its agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the Premises or any part thereof and conduct the business thereof, either personally or by its superintendents, managers, agents, servants, attorneys or receivers; and upon every such entry, Assignee, at the expense of Assignor, from time to time, either by purchase, repairs or construction, may maintain and restore the Premises whereof it shall become possessed as aforesaid; and likewise, from time to time, at the expense

thereto and thereon as Assignee may deem advisable; and in every such case Assignee shall have the right to manage and operate the Premises and to carry on the business thereof and exercise all rights and powers of Assignor with respect thereto either in the name of Assignor or otherwise as it shall deem best;

and after deducting the expenses of conducting the business thereof and of all rent maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to way for taxes, assessments, insurance and prior or other proper charges upon the Premises or any part thereof. as well as just and reasonable compensation for the services of Assignee and for all receivers, attorneys, agents, clerks and other employees by it properly engaged and employed. Assignee may apply the moneys arising as aforesaid in such manner and at such times as Assignee shall determine in its discretion to the payment of the indebtedness secured hereby and the interest thereon, when and as the same shall become payable, and/or to the payment of any other sums required to be paid by the Assignor under the Notes and/or Moitgage. Subject only to the right and license granted above to Assignor, the Assignor hereby consents to and irrevocably authorizes and directs its tentants and assignees (tenants) under the Leases and their successors in interest, upon demand and notice from the Assignee of the rights of Assignee, to pay to Assignee the rents and other amounts due or to become due to Assignor and agrees that said tenants shall have the right to rely upon such demand and notice trom Assignee and shall pay such rents and other amounts to Assignee without any obligation or right to determine the actual existence of any such default or the Assignee's right to receive such rants and amounts, notwithstanding any notice from or claim of Assignor to the contrary, and Assignor shall have no right or claim against such tenants for any such rents or other amounts so paid by such tenants to Assignie. Assignor agrees that it will at Assignee's request take such action as Assignee may from time to time request to assist Assignee in exercising any rights hereunder, including, without limitation, the joining at signee's request in a written direction to tenants to pay rents to Assignee as provided herein.

DEPT-01 RECORDINGS

111. **HISCELLANEOUS**  T#9999 TRAN 8580 10/08/92 12:14:00 **\*-92-750486** #1580 # COOK COUNTY RECORDER

- 3.1. Assignment. This Assignment shall be assignable by Assignee and all of the terms and provisions hereof shall be binding upon and inure to the benefits of the respective successors and assigns of the parties bereto.
- 3.2. No Waiver. The failure of Assignee to will itself of any of the terms, provisions and conditions of this Assignment for any period of time, or at any time or times, shall not be construed or deemed to be a waiver of any of its rights under the terms hereof; and Assignee shall have full right, power and authority to enforce this Assignment or any of the terms, provisions or conditions hereof and exercise dis powers hereunder at any time or times that it shall deem fit.
- 3.3. Remedies Not Exclusive. No remedy or right herein granted Assignee shall be exclusive of any other right or remedy available to Assignee under the Note, lord Agreement, Mortgage or under applicable
- 3.4. No Liability. Assignee shall have no obligation to exercise any of the rights granted Assignee hereunder, and shall not be liable for any failure or refusal to exercise such rights.
- 3.5 Note or Notes Parity. Unless the context clearly requires otherwise, any reference herein to the Note shall be deemed to refer to all of the Notes secured hereby. All of sich Notes are equally secured hereby without any preference or priority of one otherwise. A default under any of the Notes Shall, at Assignee's option be a default under all Notes.

IN WITNESS WHEREOF, this Assignment has been duly executed by the Assignor under east and delivered in Milwaukee, Misconsin as of the day and year first above written.

	NEAR NORTH PARTNERS (AN ILLINOIS LIMITED PARTNERSHIP)
	BY: EUCLID (LINK, INC., GENERAL PARTNER
	Ivan Himmel, Vice President
STATE OF WISCONSIN )  SS	
COUNTY OF MILMAUREE )	
On this 14 day of Series of the	1997 personally came before we the person(s), who executed the foregoing instrument and acknowledged
the same.	Mail B 16
This instrument was drafted by	Notary Public, State of Wisconsin
MARE ERRORA	My Commission expires: States