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COLLATERAL ASSIGNMENT OF LEASES AND RENTS

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THIS COLLATERAL ASSIGNMENT OF LEASES AND RENTS (the "Assignment") is made as of October, 1992 by HOWARD ORLOFF, an individual resident of Cook County, Illinois, and CAROL ORLOFF, an individual resident of Cook County, Illinois (hereinafter jointly and severally referred to as "Assignor"), to VOLVO FINANCE NORTH AMERICA, INC., a Delaware corporation (hereinafter called the "Mortgagee").

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WHEREAS, Assignor has given to Mortgagee a Note of even date herewith (the "Note") in the principal sum of THREE MILLION THREE HUNDRED THOUSAND DOLLARS ($3,300,000) due on or before the Maturity Date (as defined in the Note) and

WHEREAS, Assignor has further delivered to Mortgagee that certain Real Estate Mortgage And Security Agreement with Assignment of Rents of even date herewith (the "Mortgage") to secure the Note, which Mortgage conveys the premises legally described in Exhibit A attached hereto and by reference made a part hereof (the "Premises"); and

WHEREAS, Mortgagee and Assignor are desirous of further securing the Note.

NOW, THEREFORE, Assignor, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Mortgagee, and in consideration of the sum of ONE DOLLAR ($1.00) to the undersigned in hand paid, the receipt and sufficiency of which are hereby acknowledged, does hereby sell, assign and transfer unto the Mortgagee all leases of the Premises, or any part thereof, together with all the avails, rents, issues, cash collateral and profits arising from or accruing at any time hereafter by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may heretofore have

COOK COUNTY, ILLINOIS
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THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Susan I. Matejcak, Esq.
Jones, Day, Reavis & Pogue
77 West Wacker Drive
Suite 3500
Chicago, Illinois 60601-1692
(312) 782-3939

Box 333

P.I.N. No.

14-31-405-007-0000
14-31-405-009-0000

Commonly known as:
1924 North Paulina St.
Chicago, Illinois

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been made or agreed to, or which may hereafter be made or agreed to in accordance with the provisions of the Mortgage, or which may be made or agreed to by the Mortgagee under the powers herein granted (hereinafter a "Lease" or collectively the "Leases"), together with all guaranties of an absolute transfer and assignment of all the said Leases (except as otherwise expressly provided herein), and all the avails thereof, to the Mortgagee, and Assignor does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises), to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms in its discretion as it may determine, and to collect all of said avails, rents, issues, cash collateral and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and power and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

Assignor represents and agrees that, except for security deposits, 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 no payment of any rents to accrue for any portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the undersigned except in the ordinary course of business with respect to the Premises prior to the occurrence of any default hereunder, under the Note, the Mortgage or any other Security Instrument (as such term is defined in the Note). For purposes of this Assignment and for the benefit of the Mortgagee, Assignor waives any right of set-off against any person in possession of any portion of the Premises.

Assignor agrees and represents unto Mortgagee, its successors and assigns as follows:

(i) Assignor is the sole owner of the entire lessor's interest in all Leases existing as of the present date with respect to the Premises or part thereof (the "Current Leases", which are listed on Exhibit B attached hereto and made a part hereof and for which fully executed copies have been delivered to Mortgagee); except as may otherwise be provided in the Mortgage, the undersigned shall make no other or further assignment of the rents or profits or Current Leases until the release of this Assignment;

(ii) to the best of the Assignor's knowledge and belief, except as may have been disclosed in writing by Assignor to Mortgagee in connection with the making of the loan evidenced by the Note, no default exists on the part of lessor or any lessee under any Current Lease, or their successors and assigns, under the terms, covenants, provisions or agreements therein contained, and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Current Leases;

(iii) the Current Leases are valid and enforceable in accordance with their terms;

(iv) the Current Leases and any and all Leases hereafter entered into in accordance with the provisions of the Mortgage ("Future Leases") shall remain in full force and effect irrespective of any merger of the interest of lessor and lessee thereunder;

(v) if any Lease provides for the abatement of rent during repair of the demised premises by reason of fire or other casualty, Assignor shall furnish rental insurance to Mortgagee in amount, form and substance, and written by insurance companies as shall be reasonably satisfactory to Mortgagee and shall in all events provide such insurance as may be required in the Mortgage;

(vi) Assignor shall not hereafter terminate, modify or amend any Lease or any of the terms thereof without the prior written consent of Mortgagee, and any attempted termination, modification or amendment of said Leases, or any one of them, without such written consent shall be null and void and of no force or effect;

(vii) Assignor shall perform all of Assignor's covenants and agreements as lessor under each Lease, and shall not suffer or permit to occur any release of liability of any lessee or any right of any lessee to withhold payment of rent;

(viii) if so requested by the Mortgagee after default under any Lease, Assignor shall enforce any one or more of the remedies available to it thereunder;

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Assignor hereby represents and warrants that (i) all the representations made by Assignor in the Current Leases are true; (ii) all rents and other charges due and payable under the Current Leases have been paid; (iii) no rent has been prepaid for more than thirty days in advance; (iv) there is no existing default or breach of any covenant or condition on the part of any lessee and lessor under any Current Lease; and (v) there are no options to purchase or renew by any lessee and no amendments or modifications except as stated in the Current Leases.

Assignor covenants it will not, without the prior written consent of the Mortgagee obtained in each instance:

(i) commence any summary proceeding or other action to recover possession of any space demised pursuant to any Lease, other than a proceeding brought in good faith by reason of a default of any lessee thereunder;

(ii) take any other action with respect to any Lease which would tend to impair the security of the Mortgagee under this Assignment;

(iii) execute any agreement or create or permit a lien which may be or become superior to any Current Leases affecting the Premises;

(iv) lease to any person, firm or corporation except for actual occupancy by such person, firm or corporation, all or any part of the space in any building now or hereafter constituting a portion of the Premises;

(v) cancel, terminate or accept a surrender or suffer or permit any cancellation, termination or surrender of any Lease, unless lessee is in default thereunder;

(vi) modify any Lease so as to reduce the term thereof or the rent payable thereunder, or to change any renewal provision contained therein;

(vii) receive or collect or permit the receipt or collection of any rental payments of more than one monthly installment of rent under any Lease in advance of the due dates of such rental payments;

(viii) lease or extend any Current Lease other than in the manner presently provided for therein, or enter into any future Lease with any person, firm or corporation, except on the best terms reasonably obtainable, under Leases which shall in all respects be satisfactory to the Mortgagee as to the form and substance thereof and the credit standing of the respective lessee thereunder;

(ix) execute, sell, assign, transfer, mortgage, pledge or otherwise dispose of or encumber, whether by operation of law or otherwise, any Lease or any rentals under any Lease or any rents, income, profits or cash collateral issuing from the Premises.

Nothing herein contained shall be construed as constituting the Mortgagee a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted by the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by Assignor.

Assignor further agrees to execute and deliver to Mortgagee, immediately upon request, all such further assurances and assignments in the Premises as the Mortgagee shall from time to time reasonably require to effect the matters and interests contemplated hereby.

Although it is the intention of the parties that this Assignment is a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights and powers conferred upon it herein until and unless one of the following events shall occur, any one of which shall constitute an "Event of Default" hereunder: (i) default shall be made in the payment of principal, Interest (as defined in the Note), or any other amounts due under the Note and the applicable grace period thereunder has expired, (ii) any "Event of Default" (as defined in the Mortgage) shall occur, (iii) default shall be made (and continue for twenty (20) days after notice thereof) in the performance or observance of any of the conditions or agreements hereunder, (iv) default shall occur under any other Security Instrument and the applicable grace period thereunder has expired, or (v) any other event shall occur that entitles Mortgagee to accelerate the indebtedness evidenced by the Note as provided in paragraph F thereof. Nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note,

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Mortgage or any other Security Instrument. Until an Event of Default occurs, all security deposits of lessees, if any, under Leases shall be treated as trust funds, shall not be commingled with any other funds of the Assignor and shall be deposited in a separate account with a banking institution acceptable to Mortgagee. Assignor will give Mortgagee immediate notice, by certified mail, of any notice of default or notice of cancellation received from any lessee.

In any case in which, under the provisions of the Mortgage, the Mortgagee has a right to institute foreclosure proceedings or sell the Premises at public auction, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceedings to foreclose the lien thereof or before or after foreclosure or public auction sale, forthwith, upon demand of the Mortgagee, Assignor agrees to surrender to the Mortgagee, and the Mortgagee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, for the purpose of managing and operating the Premises only and Mortgagee in its discretion may, with or without process of law, enter upon and take and maintain possession of all or any part of the Premises for the purpose of managing and operating the Premises relating thereto, and may exclude Assignor, its agents or servants wholly therefrom and may as attorney-in-fact or agent of Assignor, or in its own name as Mortgagee and under the power herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion, or in the discretion of its successors or assigns, may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues, cash collateral and profits of the Premises, including, without limitation, actions for the recovery of rent, actions to recover reasonable value for the use and occupancy of the Premises, actions in forceable detainer and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, and with full power to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the Mortgage or subordinated to the lien thereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises that may seem judicious, in its discretion, to insure and reinsure the same for all risks incidental to Mortgagee's possession, operation and management thereof, and to receive all such avails, rents, issues, cash collateral and profits.

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The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any Lease or rental agreement relating to the Premises, and Assignor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any Lease or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of its management, operation or maintenance of the Premises or the collection and disposition of rents, income, profits or cash collateral therefrom, or any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any Lease. Should the Mortgagee incur any such liability, loss or damage as to which it is entitled to indemnification by reason of the preceding sentence, Assignor agrees to reimburse the Mortgagee for the amount thereof, including without limitation direct costs, direct expenses and attorneys' and accountants' fees and all costs of litigation through and including post-judgment and appellate proceedings, if any, immediately upon demand. In addition and notwithstanding anything to the contrary as set forth herein, Assignor agrees that no liability shall be asserted against Mortgagee by Assignor as a result of Mortgagee exercising its rights contained herein, all such liability being expressly waived and released by Assignor.

The Mortgagee in the exercise of the rights and powers conferred upon it by this Assignment shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the Mortgagee in its sole discretion may determine:

(a) The operating expenses of the Premises, including without limitation cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), costs to establish claim(s) for damages, if any, and premiums on insurance hereinabove authorized;

(b) Taxes and special assessments now due or which may hereafter become due on the Premises;

(c) Repairs, decorating, renewals, replacements, alterations, additions, or betterments, and improvements of the Premises, including without limitation the cost from

time to time of installing or replacing such fixtures, furnishings, and equipment therein, and of placing the Premises in such condition as will, in the reasonable judgment of the Mortgagee, make it readily rentable;

(d) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure or public auction sale of the Premises.

Assignor further specifically and irrevocably authorizes and instructs each and every present and future lessee or tenant of the whole or of any part of the Premises to pay all unpaid rental agreed upon in any tenancy to the Mortgagee upon receipt of demand from said Mortgagee to pay the same.

It is understood and agreed that the provisions set forth in this Assignment shall be deemed a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the Mortgage or any other Security Instrument, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted and elsewhere granted in the Security Instruments, all of which remedies shall be enforceable concurrently or successively.

Whenever the word "Assignor" is mentioned herein, it is hereby understood that the same includes and shall be binding upon its successors, assigns and beneficiaries (including without limitation successors by consolidation), and any party or parties holding title to the Premises by, through or under Assignor. All of the rights, powers, privileges and immunities herein granted and assigned to the Mortgagee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

It is expressly understood that no judgment or decree which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this Assignment, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by the Mortgage in full, and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues and profits of the Premises, or by the undersigned, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless the indebtedness secured by the Mortgage is fully satisfied before the issuance of such deed.

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This Assignment shall be interpreted, governed and construed in accordance with the internal laws of the State of Illinois, and any action commenced to enforce any of the provisions hereof shall have its venue in Cook County, Illinois.

This Assignment may only be amended and modified by written instrument signed by the parties hereto and Mortgagee.

If any of the provisions of this Assignment shall contravene or be held invalid under the laws of the State of Illinois, this Assignment shall be construed as if not containing such provisions and the rights and obligations of the parties shall be enforced and construed accordingly.

IN WITNESS WHEREOF, Assignor has executed this Collateral Assignment of Leases and Rents as of the VI day of October, 1992.

HOWARD ORLOFF

CAROL ORLOFF

STATE OF ILLINOIS)
)
COUNTY OF C O O K)

I, Norman N. Dickson, a Notary Public in and for the County aforesaid, State of Illinois, do hereby certify that HOWARD ORLOFF and CAROL ORLOFF, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1 day of October, 1992.

OFFICIAL SEAL
NORMAN N. DICKSON
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES

Notary Public

My commission expires:

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 60 TO 69, BOTH INCLUSIVE AND LOTS 87 TO 96, BOTH INCLUSIVE (EXCEPT THAT PART OF LOTS 92 TO 96, LYING NORTH EAST OF A LINE INTERSECTING THE NORTH LINE OF LOT 96, 90 FEET FROM THE NORTH EAST CORNER OF LOT 96, AND INTERSECTING THE EAST LINE OF LOT 92, 115 FEET FROM THE NORTH EAST CORNER OF LOT 96), AND THE VACATED NORTH AND SOUTH ALLEY ADJOINING SAID LOTS, ALL IN BLOCK 29 IN THE SUBDIVISION OF BLOCKS 17, 18, 20, 21 (EXCEPT LOTS 1, 6, AND 12 IN SAID BLOCK 21, 23, 28, 29, 30, 31, AND 32) (EXCEPT LOTS 1, 2, 3, 6 AND 7) 33, 38, 39, 40, AND 41 OF SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

CURRENT LEASES

Lease dated June 20, 1991, between Assignor, as Landlord, and Howard Orloff Imports, Inc., as Tenant, for all of the property commonly known as 1924 North Paulina St., Chicago, Illinois.

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