COOK COUNTY, ILLINOIS
FILED FOR RECORD

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ASSIGNMENT OF RENTS AND LEASES

This Assignment of Rents and Leases ("this Assignment") is made this 29th day of October, 1992, by and between CHICAGO TITLE AND TRUST COMPANY, not personally, but as Trustee under a Trust Agreement dated October 26, 1992 and known as Trust No. 1096957 whose address is 171 North Clark Street, Chicago, Illinois 60601 ("Trustee") and SCOTT A. LYNN and RENEE LYNN (collectively, the "Beneficiary"); (Trustee and Beneficiary are hereinafter collectively called "Assignor"); and THE L. FISH CORPORATION, a Delaware corporation ("Assignee"). Beneficiary owns one hundred percent (100%) of the beneficial interest under said Trust Agreement with the Trustee, but has no legal interest in the Premises hereinafter described.

WITNESSETH:

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, its successors and assigns, all right, title and interest of the Trustee and Beneficiary in, to and under any and all leases whether written or verbal, or any letting of,

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THIS INSTRUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:

DAVID B. YELIN
JENNER & BLOCK
ONE IBM PLAZA
CHICAGO, ILLINOIS 60611

PERMANENT INDEX NUMBER:
14-29-113-026-0000

STREET ADDRESS:
3036-38 NORTH LINCOLN AVENUE
CHICAGO, ILLINOIS 60657

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BOX 333-TH

possession of, or any agreement from time to time for the use or occupancy of the Premises described on Exhibit "A" attached hereto and made a part hereof (the "Premises") or any part thereof, now existing or which may be executed by any lessor at any time in the future during the life of this Assignment, and all guaranties, amendments, extensions and renewals of said leases and any of them (all of which are hereinafter called the "Leases"), and all rents, earnings, income, issues, revenues, receipts, security deposits and profits which may now or hereafter be or become due or owing under (x) the Leases, and any of them, or (y) on account of the use of the Premises or (z) any business conducted thereon.

This Assignment is made for the purpose of securing:

A. The payment of the indebtedness of Trustee and Assignor (including any extensions or renewals thereof) evidenced by a certain Note made by Trustee, Assignor and Interiors by Renee, Inc., an Illinois corporation (the "Corporation") of even date herewith in the principal sum of Three Hundred Fifty Thousand and No/100 Dollars ($350,000.00) (the "Note") and secured by a certain Trust Deed (the "Mortgage") of even date herewith encumbering the Premises;

B. The payment of any other indebtedness or liability of Trustee, Beneficiary or said Corporation to Assignee, now or hereafter arising;

C. The payment of all other sums with interest thereon becoming due and payable to Assignee under the

provisions of the Mortgage and any other instrument constituting security for the Note; and

D. The performance and discharge of each and every term, covenant and condition of the Trustee, Beneficiary and said Corporation contained in the Note, Mortgage and any other instrument constituting security for the Note.

1. The Trustee covenants and agrees and Beneficiary covenants, warrants and agrees with Assignee as follows:

a. The sole ownership of the entire Lessor's interest in the Leases is vested in the Trustee or Beneficiary or both of them, that Trustee and Beneficiary have not, and neither shall perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment, and that Trustee and Beneficiary have not and neither shall execute any other assignment of any of the Leases or the rents, income, security deposits and profits accruing from the Premises.

b. Trustee and Beneficiary shall not enter into any Leases of all or any part of the Premises without obtaining the prior written approval of the Assignee. In the event Assignee shall approve any such lease of the Premises, no Lease thereafter shall be altered, modified, amended, terminated, cancelled, renewed or surrendered nor any of the terms and conditions thereof been waived in any manner whatsoever without the prior written approval of the Assignee.

c. Trustee and Beneficiary shall each give prompt notice to Assignee of any notice received by Trustee and/or Beneficiary claiming that a default has occurred under any of the Leases on the part of the Trustee and/or Beneficiary, together with a complete copy of any such notice.

d. Each of the Leases shall remain in full force and effect irrespective of any merger of any interest of lessor and any lessee under any of the Leases.

e. Assignor will not permit any Lease to become subordinate to any lien other than the lien of the Mortgage.

f. No rent shall be prepaid or collected for more than one month in advance.

g. Assignor will fulfill or perform each and every condition and covenant of each of the Leases by lessor to be fulfilled or performed; and Trustee and Beneficiary shall, at the sole cost and expense of Trustee and/or Beneficiary, enforce, short of termination of any Lease without Assignee's consent, the performance or observance of each and every covenant and condition of all such Leases by the lessee(s) to be performed or observed.

h. Assignor shall and does hereby assign and transfer to the Assignee any and all subsequent Leases upon all or any part of the Premises, and shall execute and deliver at the request of Assignee all such further assurances and assignments as Assignee shall from time to time require or deem necessary.

The parties further agree as follows:

2. This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until notice is sent to the Assignor in writing that a default has occurred hereunder, under the terms and conditions of the Note, the Mortgage or any other instrument constituting additional security for the Note (which notice is hereafter called the "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises and retain any and all security deposits under the Leases.

3. In the event of any default at any time hereunder, in the Note, Mortgage or any other instrument constituting additional security for the Note, Assignee may, at its option after service of a Notice, receive and collect all such rents, income and profits as they become due, from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

4. Assignor hereby irrevocably appoints Assignee its true and lawful attorney with full power of substitution and with full power for Beneficiary in its own name and capacity or in the name and capacity of Assignor, from and after the service of the Notice, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any

claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed by Assignor to pay any and all amounts due Trustee and/or Beneficiary pursuant to the Leases to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Trustee and/or Beneficiary in respect of all payments so made.

5. From and after service of the Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, with or without force and with or without process of law, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents, and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times after service of the Notice, without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of

managing and operating the Premises and of any indebtedness or liability of Trustee to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Trustee to Assignee on the Note and the Mortgage, all in such order as Assignee may determine; Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. Assignor/Beneficiary not not Chicago Title & Trust Co. as Trustee hereby agrees to indemnify Assignee and to hold it harmless from any liability, loss or damage including without limitation reasonable attorneys' fees which may or might be incurred by it under the Leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance of any of the terms and

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conditions of any of the Leases, or for any waste of the Premises by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

6. Waiver of or acquiescence of Assignee in any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

7. The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note, the Mortgage or any other instrument constituting security for the Note, or at law or in equity.

8. If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

9. Assignee may take or release other security without affecting the priority of its lien upon any property not

released, may release any party primarily or secondarily liable for any indebtedness secured hereby without affecting the liability of any other party, may grant extension, renewals, or indulgences with respect to such indebtedness and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of its rights hereunder.

10. Assignee may, at its option, although it shall not be obligated so to do, perform any lease covenant for and on behalf of the Assignor and any monies expended in so doing shall be chargeable with interest to the Assignor and added to the indebtedness secured hereby.

11. All notices to be given pursuant to this Assignment shall be sufficient and shall be deemed served if mailed postage prepaid, certified or registered mail, return receipt requested, to the above described addresses of the parties hereto, addressed to the attention of the Mortgage and Real Estate Department in the case of Assignee, to the Trust Department in the case of Trustee, or to such other address as a party may request in writing. Any time period provided in the giving of any Notice hereunder shall commence upon the date such Notice is deposited in the mail.

12. The term "Assignor," "Assignee," "Trustee," and "Beneficiary" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of

the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

13. This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

14. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns and successors in interest.

IN WITNESS WHEREOF, the said Assignor has caused this instrument to be signed and sealed as of the date first above written.

ASSIGNOR:

CHICAGO TITLE AND TRUST COMPANY, not personally but as Trustee under a Trust Agreement dated October 23, 1992 and known as Trust No. 1096957

By: _____
Its ASST. VICE PRESIDENT

ATTEST:

By: _____
Its ASST SECRETARY

_____
SCOTT A. LYNN

_____
RENEE LYNN

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, representations, covenants, undertakings and agreements herein made on the part of the Trustee 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, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose 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 that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Chicago Title and Trust Company 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.

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

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that DOROTHY CATALANO, ASST. VICE President of CHICAGO TITLE AND TRUST COMPANY, and TEREBA MARQUEZ, ASST. SECRETARY of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST. VICE President and ASST. 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 corporation, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ASST. SECRETARY then and there acknowledged that as Custodian of the Seal of said corporation ~~he~~/she did affix said Seal to said instrument as ~~his~~/her own free and voluntary act and as the free and voluntary act of said corporation as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of OCTOBER, 1992.

Lynda S. Barrie
Notary Public

My Commission Expires:

"OFFICIAL SEAL"
Lynda S. Barrie
Notary Public, State of Illinois
My Commission Expires 4/2/94

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

I, Glenn Udell, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that SCOTT A. LYNN, who is 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 he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29 day of October, 1992.

Glenn Udell
Notary Public

"OFFICIAL SEAL"
GLENN L. UDELL
Notary Public, State of Illinois
My Commission Expires: 8/13/95

My Commission Expires:

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

"OFFICIAL SEAL"
GLENN L. UDELL
Notary Public, State of Illinois
My Commission Expires: 8/13/95

I, Glenn Udell, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that RENEE LYNN, who is 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 she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29th day of October, 1992.

Notary Public

My Commission Expires:

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EXHIBIT A

Legal Description of Premises

LOTS 12 AND 13 IN PETER OTT'S SUBDIVISION OF BLOCK 13 IN WILLIAM LILL AND HEIRS OF MICHAEL DIVERSEY'S SUBDIVISION, OF THE SOUTH WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Street Address: 3036-38 North Lincoln Avenue
Chicago, Illinois 60657

Permanent Index Number: 14-29-113-026-0000

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