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MULTIFAMILY
ASSIGNMENT OF RENTS AND
LESSOR'S INTEREST IN LEASES
(INDIVIDUAL)

THIS ASSIGNMENT is made as of this 16th day of January,
1992, by Tomislav Smolcic and Amanda Smolcic, married to each other

("Assignor"), to IRVING FEDERAL BANK FOR SAVINGS, a corporation
organized under the laws of the United States of America
("Assignee").

WITNESSETH:

Assignor, for good and valuable consideration, the receipt and
sufficiency of which are hereby acknowledged, hereby grants,
transfers, sets over and assigns to Assignee, the entire lessor's
interest in and to any and all leases and subleases (including all
extensions and renewals thereof), now and hereafter existing (the
"Leases"), and any and all rents, issues, income and profits, of
and from that certain real estate legally described in Exhibit A
attached hereto and made a part hereof, and all buildings,
structures, and improvements now or hereafter constructed thereon
(the "Premises").

THIS ASSIGNMENT OF RENTS IS GIVEN TO SECURE:

(a) Payment by Assignor of the indebtedness evidenced
by, and observance and performance by Assignor of each and
every of the covenants, terms, conditions and agreements
contained in, a certain note of even date herewith (the
"Note") of Assignor in the principal sum of _____
ONE HUNDRED THIRTY FIVE THOUSAND & 00/100 DOLLARS
(\$ 135,000.00), made by Assignor and delivered to
Assignee simultaneously with the execution and delivery of
this Assignment; and

(b) Observance and performance by Assignor of the
covenants, terms conditions and agreements contained in this
Assignment, the mortgage (the "Mortgage") of even date
herewith made by Assignor to Assignee and creating a first
mortgage lien on the Premises, the Multifamily Assignment of
Rents and Lessor's Interest in Leases of even date herewith
made by Assignor to Assignee, and the Guaranty, if any, of
even date herewith made by any and all guarantors of the
aforesaid Note to Lender (collectively the "Loan Documents").

AND ASSIGNOR HEREBY COVENANTS, AGREES, REPRESENTS AND
WARRANTS AS FOLLOWS:

1. **Representations and Warranties of Assignor.** The Assignor
represents and warrants to Assignee that:

(a) This Assignment, as executed by Assignor,
constitutes the legal and binding obligation of Assignor
enforceable in accordance with its terms and provisions;

(b) Except for those assignments previously recorded and
approved by Assignee, Assignor has not heretofore made any
other assignment of its entire or any part of its interest in
and to any or all the Leases, or any or all of the rents,
issues, income or profits assigned hereunder or entered into
any agreement to subordinate any of the Leases, or Assignor's
right to receive any of the rents, issues, income or profits
assigned hereunder; and

THIS DOCUMENT PREPARED BY:
Debra L. Ward
IRVING FEDERAL BANK FOR SAVINGS
770 W. Dundee Rd.
Arlington Heights, Il. 60004

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(c) Assignor has not heretofore executed any instrument or performed any act which may or might prevent Assignee from operating under any of the terms and provisions hereof or which should limit Assignee in such operation.

2. Covenants of Assignor. Assignor covenants and agrees that so long as this Assignment shall be in effect:

(a) Assignor shall observe and perform all of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the lessor thereunder, and shall not do or suffer to be done anything to impair the security thereof, or without the express written consent of Assignee, (i) release the liability of any tenant thereunder, or (ii) permit any tenant thereunder to withhold the payment of rent or to make monetary advances and off-set the same against future rentals, or (iii) permit any tenant thereunder to claim a total or partial eviction, (iv) permit any tenant thereunder to terminate or cancel any Lease, or (v) enter into any other leases with respect to all or any portion of the Premises.

(b) Assignor shall not collect any of the rents, issues, income or profits assigned hereunder more than thirty (30) days in advance of the time when the same shall become due, except for security or similar deposits;

(c) Assignor shall not make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all rents, issues, income and profits assigned hereunder without the prior written consent of Assignee;

(d) Assignor shall not alter, modify or change the terms and provisions of any Lease or give any consent (including, but not limited to, any consent to any assignment of, or subletting under, any Lease) or approval, required or permitted by such terms and provisions or cancel or terminate any Lease without the prior written consent of Assignee;

(e) Assignor shall not accept a surrender of any Lease, or convey or transfer, or suffer or permit a conveyance or transfer, of the premises demised under any Lease or of any interest in any Lease so as to effect, directly or indirectly, proximately or remotely, a merger of the estates and rights of, or a termination or diminution of the obligations of, any tenants thereunder;

(f) Assignor shall not alter, modify or change the terms of any guaranty of any Lease, or cancel or terminate any such guaranty or do or suffer to be done anything which would terminate any such guaranty as a matter of law, without the prior written consent of Assignee;

(g) Assignor shall not waive or excuse the obligation to pay rent under any Lease;

(h) Assignor shall enforce the Leases and all rights and remedies of the lessor thereunder in case of default thereunder by any tenant;

(i) Assignor shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, relating to or in any manner connected with any Lease or the obligations, duties or liabilities of the lessor or any tenant or guarantor thereunder, and shall pay all costs and expenses of Assignee, including reasonable attorneys' fees, in any such action or proceeding in which Assignee may appear;

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(j) Assignor shall give prompt notice to Assignee of any notice of any material default on the part of the lessor with respect to any Lease received from any tenant or guarantor thereunder; and

(k) Assignor shall enforce the observance and performance of each and every covenant, term, condition and agreement contained in each and every Lease to be observed and performed by the tenant(s) thereunder.

3. Rights Prior to Default. So long as Assignor is not in default hereunder, Assignor shall have the right to collect at the time, but not more than thirty (30) days in advance, of the date provided for the payment thereof, all rents, issues, income and profits assigned hereunder (other than security or similar deposits), and to retain, use and enjoy the same. Assignee shall have the right to notify the tenants under the Leases of the existence of this Assignment at any time.

4. Events of Default. Each of the following shall constitute an event of default for purposes of this Assignment:

(a) Failure by Assignor to pay any installment of the principal sum of the Note and/or of any interest thereon within fifteen days after the date when due;

(b) Any misrepresentation made by Assignor in any of the Loan Documents; and

(c) Any other Event of Default under the Note or any of the Loan Documents.

5. Rights and Remedies Upon Default. At any time upon or following the occurrence of any one or more events of default under the provisions of paragraph 4 of this Assignment, Assignee may, at its option and without any obligation to do so, without in any way waiving such event or events of default, without notice or demand on Assignor, without regard to the adequacy of the security for the obligations secured hereby, without releasing Assignor or any guarantor of the Note from any obligation hereunder, and with or without bringing any action or proceeding

(a) Declare the unpaid balance of the principal sum of the Note, together with all accrued and unpaid interest thereon, immediately due and payable;

(b) Enter upon and take possession of the Premises, either in person or by agent or by a receiver appointed by a court, and have, hold, manage, lease and operate the same on such terms and for such a period of time as Assignee may deem necessary or proper, with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee, to make, enforce, modify and accept the surrender of Leases, to obtain and evict tenants, to fix or modify rents, and to do any other act which Assignee deems necessary or proper;

(c) Either with or without taking possession of the Premises, demand, sue for, settle, compromise, collect, and give acquittance for all rents, issues, income and profits of and from the Premises and pursue all remedies for enforcement of the Leases and all lessor's rights therein and thereunder, provided that, for such purpose, this Assignment shall constitute an authorization and direction

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to the tenants under the Leases to pay all rents and other amounts payable under the Leases to Assignee, without proof of default hereunder, upon receipt from Assignee of written notice to thereafter pay all such rents and other amounts to Assignee and to comply with any notice or demand by Assignee for observance or performance of any of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the tenants thereunder, and provided, further, that Assignor will facilitate in all reasonable ways Assignee's collection of such rents, issues, income and profits, and upon request will execute written notices to the tenants under the Leases to thereafter pay all such rents and other amounts to Assignee; and

(d) Make any payment or do any act required herein of Assignor in such manner and to such extent as Assignee may deem necessary, and any amount so paid by Assignee may deem necessary, and any amount so paid by Assignee shall become immediately due and payable by Assignor with interest thereon until paid at an annual rate (the "Default Rate") equal to five percent (5%) plus Prime (as defined in the Note) and shall be secured by this Assignment.

6. Application of Proceeds. All sums collected and received by Assignee out of the rents, issues, income and profits of the Premises following the occurrence of any one or more events of default under the provisions of paragraph 4 of the Assignment shall be applied as follows:

(a) First, reimbursement of Assignee for any and all expenses of: taking and retaining possession of the Premises; managing the Premises and collecting the rents, issues, income and profits thereof, including without limitation, salaries, fees and wages of a managing agent and such other employees as Assignee may deem necessary and proper, and attorney's fees; operating and maintaining the Premises, including without limitation, taxes, charges, claims, assessments, water rents, sewer rents, other liens, and premiums for any insurance provided in the Mortgage; the cost of all alterations, renovations, repairs or replacements of or to the Premises which Assignee may deem necessary and proper, with interest thereon at the Default Rate;

(b) Second, reimbursement of Assignee for and of all sums expended by Assignee pursuant to paragraph 5 (d) hereof to make any payment or do any act required herein of Assignor, together with interest thereon as provided herein;

(c) Third, reimbursement of Assignee for and of all other sums with respect to which Assignee is indemnified pursuant to paragraph 7 hereof, together with interest thereupon as provided herein;

(d) Fourth, reimbursement of Assignee for and of all other sums expended or advanced by Assignee pursuant to the terms and provisions of or constituting additional indebtedness under any of the Loan Documents, with interest thereon as provided therein;

(e) Fifth, to the payment of all accrued and unpaid interest on the principal sum of the Note;

(f) Sixth, to payment of the unpaid balance of the principal sum of the Note; and

(g) Seventh, any balance remaining to Assignor, its successors and assigns.

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7. Limitation of Assignee's Liability. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises following the occurrence of any one or more events of default under the provisions hereof or from any other act or omission of Assignee in managing, operating or maintaining the Premises following the occurrence of any one or more events of default under the provisions hereof. Assignee shall not be obligated to observe, perform or discharge, nor does Assignee hereby undertake to observe, perform or discharge any covenant, term, condition or agreement contained in any Lease to be observed or performed by the lessor thereunder, or any obligation, duty or liability of Assignor under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify Assignee for, and to hold Assignee harmless of and from, any and all liability, loss or damage which Assignee may or might incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to observe or perform any of the covenants, terms, conditions and agreements contained in any Lease; provided, however, that Assignor's obligation pursuant to this paragraph 7 shall not extend to any occurrence or matter in which Assignee has been guilty of willful misconduct or gross negligence. Should Assignee incur any such liability, loss or damage under any Lease or under or by reason of this Assignment, or in the defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorney's fees, shall become immediately due and payable by Assignor with interest thereon at the Default Rate and shall be secured by this Assignment. This Assignment shall not operate to place responsibility for the care, control, management or repair of the Premises or for the carrying out of any of the covenants, terms, conditions and agreements contained in any Lease upon Assignee, nor shall it operate to make Assignee responsible or liable for any waste committed upon the Premises by any tenant, occupant or other party, 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 tenant, occupant, licensee, employee or stranger.

8. Non-Waiver. Nothing contained in this Assignment and no act done or omitted to be done by Assignee pursuant to the rights and powers granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, the guaranty thereof or any of the Loan Documents; this Assignment is made and accepted without prejudice to any of the rights and remedies of Assignee under the terms and provisions of such instruments; and Assignee may exercise any of its rights and remedies under the terms and provisions of such instruments either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignee may take or release any other security for the performance of the obligations secured hereby, may release any party primarily or secondarily liable therefor, and may apply any other security held by it for the satisfaction of the obligations secured hereby without prejudice to any of its rights and powers hereunder.

9. Further Assurances. Assignor shall execute or cause to be executed such additional instruments (including, but not limited to, general or specific assignments of such Leases as Assignee may designate) and shall do or cause to be done such further acts, as Assignee may reasonably request, in order to permit Assignee to perfect, protect, preserve and maintain the assignment made to Assignee by this Assignment.

10. Severability. The invalidity of unenforceability of any particular provision of this Assignment shall not affect the other provisions, and this Assignment shall be construed in all respects as if such invalid or unenforceable provision had not been contained herein.

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11. **Benefit.** This Assignment is binding upon each Assignor, and their respective successors and assigns, and the rights, powers and remedies of Assignee under this Assignment shall inure to the benefit of Assignee and its successors and assigns.

12. **Written Modifications.** This Assignment shall not be amended, modified or supplemented without the written agreement of Assignor and Assignee at the time of such amendment, modification or supplement.

13. **Duration.** This Assignment shall become null and void at such time as Assignor shall have paid the principal sum of the Note, together with all interest thereon, and shall have fully paid and performed all of the other obligations secured hereby and by the Loan Documents.

14. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment as of the day and year first above written.

X Tomislav Smolcic

Tomislav Smolcic

X Amanda Smolcic

Amanda Smolcic

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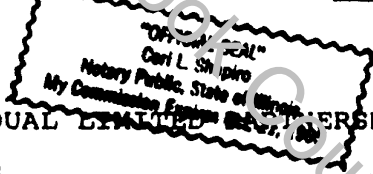
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CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS, _____ County ss:
 The foregoing instrument was acknowledged before me this
 _____ by _____,
 (date) (person acknowledging)
 _____, of _____,
 (office) (name of corporation)
 a _____ corporation, on behalf of the corporation.
 (state)
 My Commission Expires: _____
 Notary Public

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS, Lake County ss:
 I, Carli L. Shipiro, a Notary Public in and
 for said county and state, do hereby certify that
Tomislav Smolic and Amanda Smolic, married to each other, personally
 known to me to be the same person(s) whose name(s) _____
 subscribed to the foregoing instrument, appeared before me this day
 in person, and acknowledged that they signed and delivered the
 said instrument as their free and voluntary act, for the
 uses and purposes therein set forth.
 Given under my hand and official seal, this 14th day of
Jan, 19 92.
 My Commission Expires: _____
Carli L. Shipiro
 Notary Public



INDIVIDUAL LIMITED PARTNERSHIP ACKNOWLEDGMENT

STATE OF ILLINOIS, _____ County ss:
 The foregoing instrument was acknowledged before me this
 _____ by _____,
 (date) (person acknowledging)
 general partner on behalf of _____,
 (name of partnership)
 a limited partnership.
 My Commission Expires: _____
 Notary Public

CORPORATE LIMITED PARTNERSHIP ACKNOWLEDGMENT

STATE OF ILLINOIS, _____ County ss:
 The foregoing instrument was acknowledged before me this
 _____ by _____,
 (date) (name of officer)
 _____, of _____,
 (office) (name of corporation)
 a _____ corporation, on behalf of _____
 _____, a limited partnership.
 (name of partnership)
 My Commission Expires: _____
 Notary Public

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THE WEST 33 1/3 FEET OF LOT 6 IN BLOCK 10 IN BIRCHWOOD BEACH SUBDIVISION IN SECTION 29, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 27, 1890 IN BOOK 42, PAGE 39 IN COOK COUNTY, ILLINOIS

PERMANENT TAX NUMBER(S): 11-29-311-016-0000

1416 JIRVIS, CHGO

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