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COOK COUNTY ILLINOIS ASSIGNMENT OF RENT AND LEASES

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This Assignment made this 3RD day of August, 1993 between Tai Sheng Tsang and Yun S. Tsang, (herein referred as "Assignor") and NEW ASIA BANK, its successors and/or assigns, an Illinois corporation, having its main office at 222 West Cermak Road, Chicago, Illinois 60616 (herein referred to as "Assignee")

WITNESSETH

THAT WHEREAS, Assignor is justly indebted to assignee for money borrowed in the aggregate principal sum of Two Hundred Thousand and no/100 **** (\$200,000.00) Dollars or such sum as may be outstanding from time to time pursuant to that certain Note of even date herewith (herein called the "Note") which Note is secured by a certain Mortgage given by Assignor to Assignee under even date herewith (which Mortgage is herein called "the Mortgage" and the terms of which Note and which Mortgage are incorporated herein by reference) upon certain property (herein called "said Property") in the county of Cook and State of Illinois, to-wit:

SUB-LOT 3 IN THE ASSESSOR'S DIVISION OF LOT 109 IN BRONSON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE 3RD PRINCIPLE MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX #: 17-04-254-002
Commonly known as: 1559 North Wells Street
Chicago, IL 60612

NOW, THEREFORE, to secure: (a) the payment of all sums becoming due under said Note according to the tenor and effect of said Note, and all other amounts becoming due from Assignor to Assignee under the Mortgage and any other instrument given Assignee as security for said Note (said sums and other amounts being herein collectively called the "indebtedness"); and (b) the faithful performance by Assignor of all the covenants, conditions, stipulations and agreements in this Assignment of Rents and Leases, in the Mortgage, or in any other instrument given in connection with the borrowing of the indebtedness and referred to in said Note, or the Mortgage, for good and valuable consideration, in hand paid, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the Assignor does hereby these presents, GRANT, TRANSFER, and ASSIGN to Assignee all the rents, issues and profits now due and which may hereafter become due, whether during or after the term of the Mortgage, under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of said property, heretofore or hereafter made or agreed to, it being the intention of the undersigned to

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hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by either the undersigned or by the Assignee under the powers herein granted, and of all the avails thereof.

Without limiting the generality of the foregoing, this assignment covers specifically any lease or easements demising all or portions of the aforesaid Property, which leases include the following described leases and any modifications, extensions, renewals or replacements thereof:

1552 North Wells Street Chicago, Illinois 60612

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues, and profits of said Property, and by way of enumeration only, Assignor hereby irrevocably covenants and agrees that in the event of any default by Assignor under the said Note or under the Mortgage above described, whether before or after the Note is declared to be immediately due, or whether before or after the institution of any legal proceedings to foreclose the lien of the Mortgage, or before or after any sale therein, forthwith upon demand of Assignee, Assignor will surrender to Assignee and Assignee shall be entitled to take actual possession of the said Property or of any part thereof, personally or by its agents or attorneys, as for condition broken, and in assignee's discretion Assignee may, with or without force and with or without process of law and without any action on the part of the Holder or Holders of the Note or the process of law and without any action on the part of the Holder or Holders of the Note or the Mortgage, enter upon, take and maintain possession of all or any part of said Property together with all documents, books, records, papers, and accounts of Assignor relating thereto, and may exclude assignor and Assignor's agents or servants wholly therefrom and may in Assignee's own name as assignee under this Assignment, hold, operate, manage and control the said Property and conduct the business thereof, either personally or by assignee's agents and may, at the expense of said Property from time to time either by purchase, repair, or construction make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterment, and improvements to the said Property as to Assignee may seem judicious and may insure and reinsure the same, and may lease said Property in such parcels and for such times and on such terms as to Assignee may seem fit, including leases for terms expiring beyond the maturity of the Indebtedness secured by the Mortgage, and may cancel any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same, and may manage and operate the said Property and carry on the business thereof as Assignee shall deem best and do everything in or about the said Property that assignor might do. In every case Assignor hereby irrevocably authorizes and appoints Assignee, in the name, place and stead of Assignor, to collect and receive all earnings,

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revenues, rents, issues, profits and income of the said Property and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterment, and improvements, and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the said Property or any part thereof, including the just and reasonable charges on the said Property or any part thereof, including the just and reasonable compensation for the services of Assignee against any liability, loss or damage on account of any matter, or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, to apply any and all moneys arising as aforesaid.

- (1) To the payment of the interest from time to time accrued and unpaid on the said Note; and if any money is remaining, then
- (2) To the payment of any and all other charges secured by or created under the said Mortgage; and if any money is remaining, then
- (3) To the payment of the principal of the said Note from time to time remaining outstanding and unpaid; and
- (4) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), and (3) to Assignor.

Assignor hereby ratifies and confirms everything that Assignee may do under or by virtue of the foregoing.

Notwithstanding any other provisions hereof, so long as there shall exist no default in the payment of the Indebtedness or in the performance of any obligation, covenant or agreement herein or in said Mortgage or other instrument contained, Assignor shall have the right to collect when, but not before, due all rents, issues and profits from said Property and to retain, use and enjoy the same.

Concerning each lease hereinabove described, Assignor hereby covenants and agrees to and with the Assignee that without the written consent of the Assignee first obtained, Assignor will not:

- (1) Cancel or terminate such lease for any reason whatsoever irrespective of how such right of cancellation or termination is obtained, or permit the cancellation or

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termination hereof; or accept a surrender of such lease;

- (2) Reduce the rent provided for in such lease; or modify such lease in any way, either orally or in writing; or grant any concession in connection with such lease, either orally or in writing;
- (3) Consent to any assignment of the interest of the tenant in the lease, or to any subletting thereof;
- (4) Accept any rent payable under the lease in advance of the time when the same is payable under the terms thereof; and any of the above act, if done without the written consent of the Assignee, shall be null and void; or
- (5) Permit any lease to come before the Mortgage and shall subordinate all such leases to the lien of the Mortgage.

Concerning each such lease, Assignor further covenants, warrants and represents that: except as heretofore disclosed in writing to assignee, there are no defaults now existing under any such leases nor is there any state of facts which with the giving of notice of lapse of time of both, would constitute a default under any such lease and further that Assignor shall promptly notify Assignee of any notice received by Assignor claiming that a default has occurred under any such lease on the part of Assignor.

Any default on the part of Assignor hereunder shall constitute a default under the Mortgage and the Note.

This Assignment shall be construed as a covenant running with the land, shall be assignable by Assignee and shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors, administrators, legal representative, successors and assigns.

The failure of Assignee or any of the Assignee's agents or attorneys, successors or assigns to make use of any of the terms, provisions and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of assignee's rights under the terms hereof, but Assignee or Assignee's agents or attorneys, successors, or assigns shall have full right, power and authority to enforce this Assignment or any of the terms, provisions or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

In accepting this Assignment the Assignee herein does not assume nor shall it be under any obligation whatsoever to perform any of the covenants, undertakings or promises on the part of the

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Lessor to be performed under any lease which may be entered into concerning that said Property.

If the Indebtedness shall be paid in full when or before due and all the covenants, conditions, stipulations and agreements herein contained are fully performed and observed, then this Assignment shall be null and void and Assignee will, promptly upon Assignor's demand therefor, release and discharge this Assignment.

Any notice, demand, request or other communication desired to be given or required pursuant to the terms hereof shall be in writing and shall be deemed given when personally served or on the second (2nd) day following deposit of the same in the United States Mail via registered or certified mail, return receipt requested, postage prepaid, addressed to the Assignor at the address set forth below or to the Assignee at the Bank's main office set forth above or to such other address as either the Assignor or the Assignee notifies the other party in writing.

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 or any other instrument constituting security for the Note, or at law or in equity.

This Assignment may not be amended, modified or changed nor shall any waiver of any provision hereof be effective as against Assignee, 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.

Assignor hereby releases and waives all rights, if any, of Assignor under or by virtue of the Homestead Exemption Laws of the State of Illinois.

This Assignment shall be governed and controlled by the laws of the State of Illinois.

If the Assignor is a corporation, Assignor represents and warrants to Assignee that the execution and delivery of this Assignment has been duly authorized by resolutions heretofore adopted by its board of directors and Shareholders in accordance with law and its bylaws, that said resolutions have not been amended nor rescinded, are in full force and effect, that the officers executing and delivering this Assignment for and on behalf of Assignor, are duly authorized so to act. Assignee is expressly relying upon the aforesaid representations and warranties.

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IN WITNESS WHEREOF, the Assignor has caused these presents to be signed the day and year first above written.

Tai Sheng Tsang
Tai Sheng Tsang

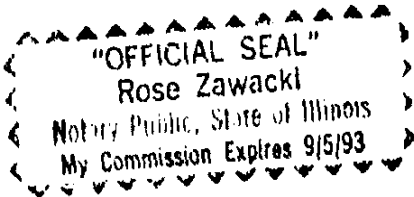
Yun S. Tsang
Yun S. Tsang

State of Illinois)
) SS.
County of Cook)

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I, Rose Zawacki, a Notary Public in and for the State and County aforesaid, do hereby certify that before me this day personally appeared TAI SHENG TSANG + YUN S. TSANG, known to me to be the same person(s) whose name(s) are subscribed to the above and foregoing Agreement, and acknowledge to me that they executed and delivered the above and foregoing Agreement as their free and voluntary act, for the uses and purposes set forth in said Agreement.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 31st day of August, 1993.



Rose Zawacki
NOTARY PUBLIC

My Commission Expires:

PREPARED BY J
Record and Return to:

New Asia Bank
222 W. Cermak Road
Chicago, Illinois 60616
Attn: Willie K. ho

Loan #66043 Tsang

BOX 333 - TH