LA SALLE NW CHESTNUT 08/16/93 COOK COURTY, ILLINOIS FILED FOR RECORD

93 AUG 19 PH 2: 29

93659830

ASSIGNMENT OF RENTS AND LEASES

77-

THIS ASSIGNMENT OF RENTS AND LEASES (hereinafter referred to as this "Assignment"), made and effective as of the 28th day of July, 1993, by LA SALLE NATIONAL TRUST, N.A., as Trustee under Trust Agreement dated July 6, 1993, and known as "cost Number 117919 ("Trustee") and CHESTNUT STREET PARTNERS, an Illinois General Partnership with an address c/o DNIC Management, Inc., 1215 Washington Avenue, Wilmete, Illinois 60091 (sole beneficiary of the above-referenced Trust) (Trustee and Partnership are hereinafter collectively referred to as "Assignor") to LA SALLE NORTHWEST NATIONAL BANK, a National Banking Corporation with an address at 4747 West Irving Park Road, Chicago, Illinois 60641, (hereinafter referred to as "Assignee");

WITNESSETH:

WHEREAS, concurrently with the delivery hereof, Assignee has loaned and advanced to or on behalf of Assignor the sum of Six Million Two Hundred Fifty Thousand and no/100 Dollars (\$6,250,000.00) the receipt of which is hereby acknowledged, and Assignor has made and delivered to Assignee a Mortgage Note (hereinafter referred to as the "Note") in the principal amount of Six Million Two Hundred Fifty Thousand and no/100 Dollars (\$6,250,000.00); and

WHEREAS, as security for the Note, Assignor has, concurrently with the execution and delivery hereof, executed and delivered to Assignee a Mortgage and Security Agreement (hereinafter referred to as the "Mortgage"), of even date herewith, encumbering certain properties (hereinafter referred to as the "Property") located in the City of Chicago and Village of Winnetka, County of Cook, State of Illinois, and more particularly described in Exhibit A, which is attached hereto and hereby incorporated herein (this Assignment and the Mortgage and all other documents and agreements heretofore, herewith; or hereafter given as security for the Note and the loan or loans represented thereby being bereinafter referred to collectively as the "Security Documents" and sometimes singularly as a "Security Document"); and

WHEREAS, as further security for the Note, Assignor and Assignee desire that Assignor assign to Assignee all of the right, title, and interest of Assignor in, to, and under any and all leases and agreements for the use or occupancy of the Property, or any part thereof, whether now or hereafter existing, and Assignor desires and intends by this instrument to assign to Assignee all of the right, title, and interest of Assignor in, to, and under any and all such leases and agreements; and

WHEREAS, all acts and proceedings required by law and by the Partnership Agreement of Assignor necessary to make the Note, the Mortgage, this Assignment, and the

other Security Documents the valid, binding, and legal obligations of Assignor and all acts and proceedings required by law and by the Partnership Agreement of Assignor to constitute this Assignment a valid, binding and legal encumbrance upon the Property, subject only to the lien of the Mortgage and the permitted exceptions as defined in the Mortgage, have been done and taken, and the execution and delivery by Mortgagor of the Note, the Mortgage, this Assignment, and the other Security Documents have been in all respects duly authorized;

IT IS, THEREFORE, in consideration of the premises, one dollar in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure the payment of the principal, interest, and premium, if any, under the Note and to secure the performance by Assignor of each and every term, covenant, agreement, and condition contained herein, in the Note, in the Mortgage, and in the other Security Documents, Assignor, being legally advised in the premises and intending to be legally bound hereby, does hereby covenant, promise, and agree as follows, to wit:

ARTICLE I

ASSIGNMENT: SECURITY

Assignment. Assignor goes hereby sell, assign, transfer, and set over unto Assignee, its successors and assigns, all of the right, title, and interest of Assignor in, to, and under the leases and agreements, if any, discribed in Exhibit B, which is attached hereto and hereby incorporated herein, and any and all other leases or agreements for the use or occupancy of the whole or any part of the Property, whether such leases and agreements are now or at any time hereafter existing, (all such leaves and agreements for the use or occupancy of the whole or any part of the Property being hereinafter referred to collectively as the "Leases" and sometimes singularly as a "Lease") including all amendments of, supplements to, and renewals and extensions of the Leases at any time made; together with all rents, earnings, income, issues and profits arising from the Property or from the Leases and all other sums due or to become due under and pursuant thereto; together with any and all guarantees of or under any of the Leases; together with all proceeds payable under any policy of insurance covering loss of rents under any Lease for any cause; together with all proceeds of and rights of Assignor in connection with any condemnation proceeding. exercise of the right of eminent domain, sale in lieu of condemnation or emine at domain, or alteration of the grade of any street affecting the Property or any part thereof; together with all tax refunds, rebates, and returns relating to the Property or any part thereof; together with all rights, powers, privileges, options, and other benefits of Assignor, as lessor, under the Leases, including, but not by way of limitation, (a) the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, condemnation awards, administrative rents, use and occupancy payments, damages, moneys, and security payable or receivable under or with respect to the Leases, or pursuant to any of the provisions thereof, whether as rent or otherwise, (b) the right to accept or reject any offer made by the tenant pursuant to its Lease to purchase the Property, or any part thereof, and/or any other

property subject to the Lease as therein provided and to perform all other necessary or appropriate acts with respect to such purchases as agent and attorney-in-fact for Assignor, and (c) the right to make all waivers, agreements, and settlements, to give and receive all notices, consents, and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct, and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by law, and to do any and all other things, whatsoever, which the Assignor is or may become entitled to do under the Leases; and together with all other rights, powers, privileges, options, and benefits of Assignor in connection with the Property, including, but not by way of limitation, the right to use and possession of the Property, and all parts thereof, and all personal property located on or used or usable in connection therewith, all parking lot fees, liquor licenses, building permits, zoning variances, plans, specifications, and contracts with architects, contractors, and sub-contractors; SUBJECT, however, to the right and license hereinafter granted by Assignee to Assignor.

1.2 Security. This Assignment is made and given as security for, and shall remain in full force and effect until, (i) the payment in full of all principal, interest, and premium, if any, on the Note and (ii) the full and complete performance and observance by Assignor of all of the terms, covenants, and conditions to be performed or observed by Assignor under the Note, this Assignment, the Mortgage, and the other Security Documents.

ARTICLE II

REPRESENTATIONS: COVENANTS: WAIVERS

Representations and Warranties. Trustee hereby represents and Chestnut Street Partners, an Illinois General Partnership, hereby represents and warrants to Assignee that the Leases described in Exhibit B hereto are each and all in full force and effect. without amendment or modification, oral or written, except as described in said Exhibit B; that no default exists under any such Lease and no condition exists thereunder which, with the giving of notice of the passing of time, or both, would constitute such a default; that true and correct copies of all such Leases and amendments thereof lave been delivered to Assignee; that such Leases constitute all of the Leases relating to the use or occupancy of the Property, or any part thereof, as of the date hereof; that Assignor has good right and authority to make this Assignment; that Assignor has not heretofore alienated, assigned. pledged, or otherwise disposed of or encumbered any Leases, or any of the sums due or to become due thereunder; that Assignor has not performed any acts or executed any other instruments which might prevent Assignee from operating under any of the terms and conditions of this Assignment or which would limit Assignee in such operation; that all improvements and leased space demised and let pursuant to each Lease has been completed to the satisfaction of all of the tenants thereof; that all tenants have accepted possession of such leased space and are open for business; and that Assignor has not accepted or collected rent or any other payments under any Lease for any period subsequent to the current period for which such rent or other payment has already become due and payable.

93659830

UNOFFICIAL COPY

2.2. Affirmative Covenants. Assignor hereby covenants and agrees that it will:

- (a) upon default hold in trust in a trust account for the benefit of Assignee all proceeds (as described in 1.1(a) above) not applied towards necessary operating expenses or repairs of the Property or not immediately paid to Assignee;
- (b) observe, perform, and discharge, duly and punctually, all and singular, the obligations, terms, covenants, conditions, and warranties of the Note, this Assignment, the Mortgage, the other Security Documents, and any and all Leases on the part of the Assignor to be kept, observed, and performed;
- (c) enforce the performance of each and every obligation, term, covenant, condition, and agreement in each Lease by any tenant to be performed, and, at the request of Assignee, enforce all remedies available to Assignor against any tenant under or guaranter of a Lease in case of a default thereunder;
- (d) appear is and defend any action or proceeding arising under, occurring out of, or in any magner connected with any Lease or the obligations, duties, or liabilities of Assignor or any lenant thereunder, and, upon request by Assignee, to do so in the name and on behalf of Assignee, but at the expense of Assignor;
- (e) deliver to Assignee, forthwith upon its execution, an executed counterpart of each and every Lease and amendment thereof now or at any time hereafter affecting the Property, or any portion thereof;
- (f) deliver to Assignee, forthwith upon the execution of each and every Lease and amendment thereof, now or at any time bereafter affecting the Property, or any portion thereof, a specific assignment of such new or amended Lease, subjecting such Lease to all of the terms, covenants, and conditions hereof;
- (g) deliver to Assignee, annually with Assignor's financial statements as described in the Mortgage, a complete list of each and every Lease, showing unit number, type, name and address of tenant, monthly rental, date to which rent is paid, term of Lease, date of occupancy, date of expiration, security deposit, and each and every special provision, concession, or inducement granted to the tenant thereunder;
- (h) hold in trust, all security deposited with Assignor for the performance of any Lease by or on behalf of any tenant thereunder, and indemnify and hold Assignee harmless from and against any and all liability, loss, damage, cost, and expense incurred by Assignee in connection with any such security:
- (i) deliver to Assignee, at the request of Assignee any time after an Event of Default (as hereinafter defined), all security deposits under all Leases, which funds shall be held by Assignee, without interest payable to Assignor, as part of and

3659830

UNOFFICIAL COPY

commingled with the general funds of Assignee, but which funds shall, however, be repayable to the subject tenants, pursuant to the terms and provisions of the Leases under which such security deposits were made;

- Assignor, subject to the approval of Assignee, which are lawfully conducting an insurance business in the State where the property is located, insurance in such amounts as may be determined by Assignee to cover loss, total or partial, of rentals and other revenues derived from the Property for a period of at least twelve (12) months as required by Mortgagee in an amount equal to the gross annual revenues of the Property resulting from fire or other damage, which policies of insurance shall be drawn so as to name Assignee as an insured, to make any losses thereunder payable to Assignee, and to be noncancellable and nonamendable by the insurer without of located thirty (30) days prior written notice to Assignee, and which policies of insurance, or current certificates thereof, shall be, at all times, deposited with Assignee;
- (k) give in mediate notice to Assignee of any notice of default, on the part of Assignor, under any Lease, and any notice of cancellation of any Lease, which is received by Assignor from or on behalf of any tenant under a Lease, and furnish Assignee with a copy of each such notice; and
- (1) at the request of Assignce, execute and deliver to Assignee such further instruments and do and perform such other acts and things as Assignee may deem necessary or appropriate, from time to time to make effective this Assignment and the various covenants of Assignor herein contained and to more effectively vest in and secure to Assignee the sums due or hereafter to become due under the Leases, including, without limitation, the execution of such additional assignments as shall be deemed necessary by Assignee to effectively vest in and secure to Assignee all rents, income, and profits from and under any and all Leases.
- 2.3. <u>Negative Covenants</u>. Assignor hereby covenants and torees that it will not, without in each instance obtaining the prior written consent of Assignee (which consent shall not be unreasonably withheld):
 - (a) enter into any Lease for more than 2,000 square feet of the Property on terms and conditions which have not been approved in advance by Assignee and which do not include an agreement on the part of each tenant under such Lease: to recognize and agree to be bound by all of the terms, covenants, and conditions of this Assignment; to recognize all claims made by Assignee under or in connection with such Lease and/or this Assignment; and that no statute of limitations shall begin to run with respect to the enforcement of any breach of or failure to timely and fully perform an obligation of such tenant under such Lease until Assignee has received written notice of such breach or failure.

- (b) materially change, amend, alter, or modify any Lease or any of the terms or provisions thereof, or grant any concession in connection therewith, either orally or in writing;
- (c) change, amend, alter, or modify any guaranty of any Lease, or any of the terms or provisions of such a guaranty, cancel or terminate any such guaranty, or grant any concession in connection with any such guaranty;
- (d) exercise any right of election, whether specifically set forth in a Lease or otherwise, which would in any way diminish the liability of a tenant under a Lease or have the effect of shortening the stated term of a Lease;
- suffer or permit to occur any release of liability of any tenant under or any guaranter of a Lease or the withholding of rent or of any other payment under a Lease;
- (f) consent to the release or reduction of any obligation of a tenant under or guaranter of any Legise;
 - (g) reduce or discount the rent or any other payments under any Lease;
- (h) accept payment of any installment of rent or any other payment under any Lease more than one month in advance of the due date thereof;
 - (i) cancel any Lease or accept a somender thereof;
- (j) consent to an assignment of the interest of any tenant under any Lease or to a subletting thereof;
- (k) assign, pledge, encumber, or otherwise transfer any Lease or any right or interest of Assignor thereunder or in any rent or other payment thereunder;
- (1) assign, pledge, encumber, transfer, or convey any interest of Assignor in the Property;
- (m) request, consent to, agree to, or accept a subordination of any sease to any mortgage or other encumbrance now or hereafter affecting the Property; or
- (n) incur any indebtedness for borrowed money or otherwise to a tenant under or guarantor of any Lease, which may, under any circumstances, be availed of as an offset against rent or other payments thereunder.
- 2.4. Indemnity by Assignor.

- (a) Assignor hereby agrees to indemnify and hold Assignee and its agents, servants, and employees harmless of, from, and against any and all liability, loss, damage, cost, and expense which Assignee or its agents, servants, or employees may or might incur under or by reason of this Assignment and of, from, and against any and all claims and demands, whatsoever, which may be asserted against Assignee or its agents, servants, or employees by reason of any alleged obligation or undertaking on the part of Assignee to perform or discharge any of the terms, covenants, or agreements contained herein or in the Leases. Should Assignee or any of its agents, servants, or employees incur any such liability, loss, or damage under or by reason of this Assignment, or in defense against any such claims or demands, then the amount thereof, including all costs, expenses, and actual attorneys' fees incurred in connection therewith, together with interest thereon at the rate of interest set forth in the Note for amounts past due, shall be secured by this Assignment and by the Security Docon ents; Assignor shall reimburse Assignee therefor immediately upon demand; and upon failure of Assignor so to do, Assignee may declare all sums secured hereby, and the same shall thereupon become, immediately due and payable.
- (b) Nothing contained herein shall operate or be construed to obligate Assignee to perform any of the terms, covenants or conditions contained in any Lease, or to take any measures, legal or otherwise, to enforce collection of any rents due under such Lease, or otherwise to impose any obligation upon Assignee with respect to any of the Leases, including, but not limited to, any obligation arising out of any covenant of quiet enjoyment therein contained, in the event that any lessee under a Lease shall have been joined as a party defendant in any action to foreclose the Deed of Trust in which the estate of such lessee shall have been thereby terminated.
- 2.5. Waivers by Assignor Regarding the Noie. To the fullest extent permitted by applicable law, Assignor, for itself, its successors and assigns, and each and every person with any interest in the Property, or any part thereof, whether now owned or hereafter acquired, hereby waives notice of maturity, demand, presentation for payment, diligence in collection, and notice of non-payment and protest; hereby consents and agrees to any extension of time, whether one or more, for the payment thereof and/or to any and all renewals thereof; and hereby consents and agrees that Assignee may amend the terms thereof, may release all or any part of the security for the payment thereof, and may release any party liable for the payment thereof, without, in any event, affecting the terms or effect of this Assignment or the obligations or liabilities hereunder of Assignor, its successors or assigns, or any person with any interest in the Property, or any part thereof, whether now owned or hereafter acquired.

ARTICLE III

DEFAULT: ACTIVATION

3.1. Events of Default. For purposes of this Assignment, each of the following shall constitute an "Event of Default":

9365980

UNOFFICIAL COPY

- (a) failure of the Assignor to pay the principal of or interest or premium, if any, on the indebtedness evidenced by the Note in the manner and at the times therein provided;
- (b) failure of the Assignor to pay all taxes, assessments, and other similar charges levied upon the Property before the same become delinquent;
- (c) failure of the Assignor to pay all sums required by the terms of the Note or any of the Security Documents to be paid by the Assignor to the Assignee or to any third party for or on account of the payment of taxes, assessments, and other similar charges levied or expected to be levied against the Property and for or on account of the payment of insurance premiums on the Property when said sums are due and payable;
- (d) failure of the Assignor to duly observe or perform all covenants, conditions or agreements (other than those described in (c)) on the part of the Assignor to be observed or performed pursuant to the provisions of the Note or any of the Security Documents.
- (e) failure of the Assignor to pay to Assignee any insurance proceeds required by the terms of the Note or any of the Security Documents to be paid by Assignor to Assignee when said sums are due and payable;
- (f) failure of the Assignor to to any of the following, except to the extent that the same are expressly excused or waived by the terms of the Note or the Security Documents:
 - (1) maintain the Property in good condition and repair;
 - (2) repair, replace, restore, or rebuild any parco? the Property damaged or destroyed by any casualty or as the result of any condemnation proceeding, exercise of the power of eminent domain, or alteration of the grade of any street;
 - (3) comply with all statutes, ordinances, orders, rules, regulations, and requirements of all governmental authorities relating to the Property and with all covenants, agreements, and restrictions relating to the Property or to the use, occupancy, or maintenance thereof;
 - (4) observe and perform all covenants, conditions, and agreements contained in any Lease now or hereafter affecting the Property, or any portion thereof, to be observed or performed on the part of Assignor;

- (5) pay all charges for utilities or services relating to the Property and reimburse Assignee for such charges as Assignee may pay;
- (6) reimburse Assignee for all sums expended by Assignee to sustain the lien of the Mortgage or its priority, to protect any of the rights of Assignee thereunder, or to recover any indebtedness secured thereby;
- (7) pay over to Assignee the amount of any award or other payment for a taking in connection with any condemnation proceeding, exercise of the power of eminent domain, or alteration of the grade of any street;
- (8) allow Assignee and agents of Assignee to enter upon and inspect the Property and to inspect and examine the books of record and account of Assignor respecting the Property; and furnish Assignee with any and all information Assignee may reasonably request or demand regarding the Property; or
- (9) furnish Assignee, at least annually, with complete and accurate financial statements of Assignor, including statements of income and expense, each prepared in accordance with generally accepted accounting principles, consistently applied, and certified by the principal financial officer of Assignor;
- (g) performance by the Assignor of any of the following acts or omissions, except to the extent that the same are expressly permitted by the terms of the Note or the Security Documents:
 - (1) commission or sufferance of commission of any act of waste upon the Property;
 - (2) demolition, removal, or substantial structural alteration of any of the buildings, structures, or improvements on the Property;
 - (3) creation or sufferance of creation of any charge, lien, or encumbrance upon the Property or any part thereof;
 - (4) transfer or conveyance of the Property or any legal or equitable interest of Assignor therein;
 - (5) assignment of the rents, income, or profits of the Property or impairment in any other manner of the security of Assignee hereunder, under the Mortgage, or under any other Security Document;
 - (6) acceptance of prepayments of rent or other payments under any Lease more than one month in advance; or

(7) modification, release, or renewal of any Lease of the Property, or any part thereof, which diminishes the obligations of the tenant thereunder or which settles any claim with respect thereto;

it being the intention hereof that the performance of any act or omission contained in this subparagraph (g) shall constitute an Event of Default immediately upon its performance;

- (h) failure by the Assignor to perform or cure any other term, condition, or covenant of the Note or any of the Security Documents;
- institution or filing by or against Assignor of bankruptcy, receivership, insolvescy arrangement, or reorganization proceedings;
- (j) the entering of any judgment or the institution or filing of any action or proceeding against the Assignor by any person, provided such judgment action, or proceeding affects the Property or is to foreclose any lien thereon; or
- (k) any warranty or representation of Assignor contained herein or otherwise made or given by Assignor to Assignee in writing shall be false, misleading, or materially inaccurate.
- 2.2. Declaration of Activation. Upon or at any time after the occurrence of an Event of Default, Assignee, without in any wave waiving any default, may, at its option, execute and deliver, by depositing in the United States Mail, postage prepaid, certified mail, addressed to Assignor at the address noted in Section 5.7 of this Assignment, a Declaration of Activation of Assignment of Rents (hereinafter referred to as a "Declaration of Activation"), declaring that, by reason of the occurrence of an Event of Default, Assignee terminates the license granted to Assignor pursuant to Section 4.5 hereof and thereafter shall exercise its rights under this Assignment and declares that constructive possession of the Property is thereupon vested in Assignee and that all of the legal and equitable interest in the rents, issues, and profits of the Property is vested in Assignee. Said Declaration of Activation shall not be deemed ineffective or deficient by reason of the fact that it may contain any matter or matters in addition to the foregoing or by reason of the fact that no specific Event of Default is set forth therein. Said Declaration of Activation shall be in effect immediately upon three (3) days after its deposit in the United States Mail.
- 3.3. Event of Activation. For purposes of this Assignment, each of the following shall constitute an "Event of Activation":
 - (a) three (3) days after the deposit in the United States Mail, postage prepaid, certified mail, of a Declaration of Activation, addressed to Assignor at the address noted in Section 5.7 of this Assignment; or

936598

UNOFFICIAL COPY

- (b) the taking of possession of the Property by Assignee; or
- (c) The appointment of a receiver for the Property; or
- (d) the commencement of an action to foreclose the Mortgage.

ARTICLE IV

RIGHTS OF ASSIGNEE

- 4.1. Powers of Assignee. At any time after the occurrence of an Event of Activation, Assignee, without in any way waiving any default, shall, at its option, have the complete right, power, and authority:
 - (a) to terminate the right and license granted to Assignor hereunder and thereafter, without taking possession, demand, collect, receive, and sue for the rents and other sums payable under the Leases; and
 - (b) without regard to the adequacy of the security, with or without process of law, personally, by agent, by attorney, by Assignee under the Mortgage, or by a receiver to be appointed by court, to enter upon, take, and maintain possession of and operate the Property, or any part thereof, together with all documents, books, records, papers, and accounts relating there'o; exclude Assignor, its agents and servants, therefrom; and hold, operate, manage, and control the Property, or any part of parts thereof, as fully and to the same extent as Assignor could do if in possession, and, in such event, without limitation and at the expense of Assignor, from time to time:
 - (1) rent or lease the whole or any part or parts of the Property for such term or terms and on such conditions as may seem proper to assignee, including leases for terms expiring beyond the magnity of the indebtedness secured by the security Documents, and cancel any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same;
 - (2) demand, collect, and receive from the tenant or tenants now or hereafter in possession of the Property, or any part thereof, or from other personal liable therefor, all of the rents and other revenues from such tenant or tenants or other persons which may now be due and unpaid and which may hereafter become due;
 - (3) institute and prosecute any and all suits for the collection of rents and all other revenues from the Property which may now be due and unpaid and which may hereafter become due; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover the possession of the whole or of

any part thereof; institute and prosecute summary proceedings for the removal of any tenant or tenants or other persons from the Property; and pay the costs and expenses of all such suits and proceedings out of the rents and other revenues received:

- (4) maintain the Property and keep the same in repair, and pay, out of the rents and other revenues received, the costs of said maintenance and repairs, including the costs and expenses of all services of all employees, including their equipment, and of all operating expenses of maintaining and keeping the Property in repair and in proper condition;
- (5) employ an agent or agents to rent and manage the Property and to collect the said rents and other revenues thereof and pay the reasonable value of its or their services out of the rents and other revenues received:
- (6) effect and maintain general liability insurance, fire insurance, boiler insurance, plate glass insurance, rent insurance, worker's compensation insurance, and generally such other insurance as is customarily effected by an owner of real property of a style and kind similar to the Property, or as Assignee may deen advisable or necessary to effect, and pay the premiums and other charges therefor our of the rents and other revenues received;
- (7) pay, out of the ren's and other revenues received, all sums, and the interest thereon, now due to Assignee under the Note, the Mortgage, and the other Security Documents, and nareafter to become so due, and all taxes, assessments, and other charges now due and unpaid and which may hereafter become due and a charge or lien upon the Property;
- (8) execute and comply with all applicable laws, rules, orders, ordinances, and requirements of any and all governmental authorities affecting the Property and with all covenants, agreements, and restrictions relating to the Property or to the use, occupancy, or maintenance thereof, and pay the costs thereof out of the rents and other revenues received;
- (9) act exclusively and solely in the place and stead of Assignor and to have all of the powers of Assignor for the purposes aforesaid; and
- (10) from time to time determine to which one or more of the aforesaid purposes the rents and other revenues shall be applied and the amount to be applied thereto.
- 4.2. Application of Rents. After payment of all proper charges and expenses, including the just and reasonable compensation for the services of Assignee, its attorneys, agents, clerks, servants, and others employed by Assignee in connection with the operation,

)3659830

UNOFFICIAL COPY

management, and control of the Property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Assignee from and against any liability, loss, damage, cost, and expense on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, Assignee may, at its option, retain and apply the net amount of rents, revenues, income, issues, and profits arising from the Property, in whole or in part, to any and all amounts due or owing to Assignee from Assignor under the terms and provisions of the Note, this Assignment, the Security Documents, or any other agreement now or at any time hereafter existing between Assignor and Assignee. The manner of the application of such net amount of rents, revenues, income, issues, and profits and the obligations to which the same shall be applied shall be within the sole discretion of Assignee. The balance of such net amount of rents, revenues, income, issues, and profits shall be released to or upon the order of Assignor.

- 4.3. Assigner hereby irrevocably appoints Assignee as its true and lawful attorney-in fact, coupled with an interest, hereby grants and gives Assignee the full power and authority as principal for all purposes set forth herein, together with full power and authority to appoint a substitute or substitutes to perform any of the same and the right to revoke any such appointment at pleasure, and hereby ratifies and confirms whatsoever Assignee, as such attorney-in-fact, and its substitutes shall do by virtue of this appointment and grant of authority.
- Direction to Tenants. Assignor hereby consents to and irrevocably authorizes and directs the tenants under the Leases and any successors to the interest of said tenants, upon demand and notice from Assignee of the right of Assignee to receive the rent and other amounts payable under such Leases, to pay to Assignee the rents and other amounts due or to become due under the Leases, and said terlants shall have the right to rely upon such demand and notice from Assignee and shall pay such rents and other amounts to Assignee without any obligation or right to determine the actual existence of the right of Assignee to receive such rents and other amounts, notwithstanding any notice from or claim of Assignor to the contrary, and Assignor shall have no right or claim against said tenants for any such rents and other amounts so paid by said tenants to Assignce. Assignor hereby agrees that, at the request of Assignee, Assignor will furnish each tenant under any Lease with a true and complete copy of this Assignment. If the Property or any part thereof is now or at any time hereafter used or occupied by Assignor as a homestead or otherwise, then Assignor shall pay to Assignee, upon written demand by Assignee, such sure per month as, in the opinion of Assignee, is reasonable rent for the Property so used or occapied, to be applied by Assignee as herein provided, and, upon demand by Assignee, Assignor shall vacate the Property to Assignee.
- 4.5. <u>License to Assignor</u>. Notwithstanding the foregoing provisions making and establishing a present and absolute transfer and assignment of the Leases and the rents, earnings, income, and profits arising therefrom, so long as no Event of Activation shall have occurred, Assignor shall have the right and license to occupy the Property as landlord or otherwise, to collect, use, and enjoy the rents, issues, profits, and other sums payable under

and by virtue of any Lease, but only as the same become due under the provisions of such Lease, and to enforce the covenants of each Lease. Notwithstanding the foregoing, Assignor acknowledges that it is the intention of the parties hereto that this Assignment fully perfects the interest of Assignee in all leases, rents and profits arising from the Property without the necessity of an Event of Activation.

- 4.6. Right of Inspection. Assignee and its authorized agents and employees shall have the right, at the option of Assignee, to enter into the Property at all reasonable times for the purpose of inspecting the same and, at the option of Assignee, remedying any default or Event of Default hereunder on the part of Assignor, including, but not limited to, any failure on the part of Assignor to repair the Property.
- 4.7. Rights Optional. Assignee shall not be obligated to perform or discharge any obligation, duty, or liability of Assignor, nor shall Assignee be responsible for its fallure to exercise or enforce any rights granted to it under this Assignment. Any fallure or omission by Assignee to enforce this Assignment for any period of time shall not impair the force or effect hereof or prejudice the rights of Assignee, and Assignee shall not be required under this Assignment to exercise or enforce any of the rights herein granted to it, it being understood that all matters contained herein are strictly within the discretion of Assignee.
- Rights Cumulative. No right or remedy herein conferred upon or otherwise 4.8. available to Assignee is intended to be or shall be construed to be exclusive of any other right or remedy, but each and every one of the rights and remedies of Assignee hereunder are cumulative and not in lieu of, but in addition to, any rights or remedies which Assignee may have under the Note, the Security Documents, at law, or in equity, any and all of which such rights and remedies may be exercised by Assignce prior to, simultaneously with, or subsequent to any action taken hereunder. Any and all lights and remedies of Assignee may be exercised from time to time and as often as Assignee deems such exercise to be expedient, and the delay or failure of Assignee to avail itself 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 or constitute a waiver or impairment thereof. No delay or omission to exercise any right or power accruing upon any default or Event of Default shall impair any such right or power or shall be construed to be a waiver of any such default or Event of Default or an acquiescence therein; nor shall the giving, taking, or enforcement of any other or additional security, collateral, or guaranty for the payment of the indebtedness secured under this Assignment operate to prejudice, waive, or affect the security of this Assignment or any rights, powers, or remedies hereunder; nor shall Assignee be required to first look to, enforce, or exhaust, any such other or additional security, collateral, or guaranty. Assignor hereby further agrees that (a) none of the rights or remedies of Assignee available under the Mortgage or any other Security Document or otherwise shall be delayed or in any way prejudiced by this Assignment; (b) notwithstanding any variation or modification, at any time, of the terms of the Note, the Mortgage, and/or any other Security Document or any extension of time for payment thereunder or under the Note or any release of part or parts of the security conveyed under any of the Security

Documents, the Leases and all of the benefits assigned hereunder shall continue as additional security in accordance with the terms hereof; and (c) each and all of the Leases shall remain in full force and effect, irrespective of any merger of the interest of a lessor and tenant thereunder.

- 4.9. Rights Throughout Redemption. The right of Assignce to collect and receive the rents and other revenues assigned hereunder, to take possession of the Property, and/or to exercise any of the rights or powers herein granted to Assignce shall, to the extent not prohibited by applicable law, also extend to the period from and after the filing of any suit to foreclose the lien of the Mortgage, including any period allowed by law for the redemption of the Property, whether before or after any foreclosure sale.
- 4.10. No Waiver. Assignor hereby agrees that the collection of rents and the application as aforesaid, the entry upon and taking of possession of the Property, or any part thereof, or the exercise of any other right or remedy by Assignce shall not cure or waive any Event of Default hereunder; waive, modify, or affect any Declaration or other notice given hereunder; cure or waive mov default; waive, modify, or affect any notice of default under the Note or the Mortgage; affect or impair any other right or remedy of Assignee; or invalidate any act done pursuan to any such Declaration or other notice. The enforcement of any right or remedy by Assignee, once exercised, shall continue for so long as Assignee shall elect, and if Assignee shall thereofter elect to discontinue the exercise of any such right or remedy, then the same or any other right or remedy hereunder or otherwise available may be reasserted at any time and from time to time upon any subsequent or continuing default.
- 4.11. Indulgences by Assignee. In the event that Assignee (a) grants any extension of time or forbearance with respect to the payment of any indebtedness secured by this Assignment; (b) takes other or additional security for the payment thereof; (c) waives or fails to exercise any right granted herein or under the Note or any Security Document: (d) grants any release, with or without consideration, of the whole or any part of the security held for the payment of the debts secured hereby or the release of any person liable for payment of such debts; (e) amends or modifies, in any respect, any of the terms and provisions hereof or of the Note (including substitution of another Note) or any of the Security Documents; then and in any such event, such act or omission to art shall not release Assignor or any co-makers, sureties, or guarantors of this Assignment or of the Note, under any covenant of this Assignment or of the Note, nor preclude Assignee from exercising any right, power, or privilege herein granted or intended to be granted in the event of any other default or Event of Default then made or any subsequent default or Event of Default, nor in any way impair or affect the lien or priority of this Assignment or any other Security Document.

ARTICLE Y

MISCELLANEOUS PROVISIONS

- 5.1. Assignee Not a Mortgagee in Possession. The acceptance by Assignee of this Assignment, with all of the rights, powers, privileges, and authority so created, shall not, prior to actual entry upon and taking possession of the Property by Assignee, (a) be deemed or construed to constitute Assignee a mortgagee in possession; (b) thereafter, at any time or in any event, impose any obligation, whatsoever, upon Assignee to appear in or defend any action or proceeding relating to the Leases or the Property; to take any action hereunder; to expend any money or incur any expenses; to perform or discharge any obligation, duty, or liability under the Leases; or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by or on behalf of any tenant under any Lease and not assigned and actually delivered to Assignee; or (c) render Assignee liable in any way for any injury or damage to person or property sustained by any person or persons, firm, or corporation in or about the Property.
- 5.2. Successors of Assignor. In the event of the sale or transfer of all or any part of the Property, by operation of law or otherwise, Assignee is authorized and empowered to deal with the transferee with reference to this Assignment, the Property, or the debts secured hereby, or with reference to any of the terms or conditions contained herein, as fully and to the same extent as it might deal with Assignor and without in any way releasing or discharging any liabilities of Assignor hereunder or under the Note or the Security Documents.
- 5.3. Successors and Assigns. Fris Assignment shall be assignable by Assignee, and all representations, warranties, covenants powers, and rights herein contained shall be binding upon Assignee and Assignor, and their respective successors and assigns, and shall inure to the benefit of Assignee, and its successors and assigns, and Assignor, and, but only to the extent permitted hereunder, its successors and assigns.
- 5.4. <u>Lender/Borrower</u>. The relationship between Assignee and Assignor is and shall remain solely that of a lender and borrower, and nothing contained herein, in the Security Documents, or in any other agreement shall in any manuar be construed as making Assignee and Assignor partners or joint venturers or as creating any relationship between Assignee and Assignor other than that of lender and borrower.
- 5.5. No Third Party Beneficiaries. It is expressly intended, understood, and agreed that (a) this Assignment and the Security Documents are made and entered into for the sole protection and benefit of Assignor and Assignee and their respective successors and assigns (but in the case of the assigns of Assignor, only to the extent permitted hereunder), and no other person or persons shall have any right to action hereon or rights to any loan funds or other funds now or at any time hereafter secured or to be secured hereby; (b) that such loan funds do not constitute a trust fund for the benefit of any third party; (c) that no third party shall under any circumstances be entitled to any equitable lien on any undisbursed loan or other proceeds at any time; and (d) that Assignee shall have a lien upon and the right to direct application of any undisbursed loan funds as additional security for the Note, this Assignment, and the other Security Documents.

- 5.6. Expenses of Assignee. If Assignee is made a party to any suit or proceeding by reason of the interest of Assignee in the Property, or if the Note, this Assignment, or any other Security Document is placed in the hands of an attorney or attorneys to defend or enforce any rights of Assignee, then Assignor shall reimburse Assignee for all costs and expenses, including actual attorneys' fees, incurred by Assignee in connection therewith. All amounts incurred by Assignor hereunder shall be secured hereby and shall be due and payable by Assignor to Assignee forthwith on demand, with interest thereon at the rate at which interest accrues on amounts due under the Note after the same become due.
- 5.7. Notices. Whenever in this Assignment of Rents and Leases it shall be required or permitted that notice be given by any party to the other, such notice shall be in writing, and any notice so sent shall be deemed to have been given upon the earlier of the actual receipt (or refusal thereof) thereof by the intended recipient or on the second (2nd) business day after mailing the same to the intended recipient with postage pre-paid via certified, first-class mail, return receipt requested, or on the first business day after delivery by sender (or refusal thereof) by a nationally recognized overnight courier service. Notices shall be addressed to Mortgagee at 4747 West Irving Park Road, Chicago, Illinois 60641, Attention Jerry Smulik, with a copy to Feter A. Hess, Baker & McKenzie, 130 East Randolph Drive, Chicago, Illinois 60601, and to the Mortgagor at DNIC Management, Inc., 1215 Washington Avenue, Wilmette, Illinois 60091, with a copy to Rick J. Erickson, Tuttle, Vedral, Collins & Erickson, P.C., 701 Lee Street, First Mational Bank Building of Des Plaines, Suite 600, Des Plaines, Illinois 60016, or at such other address as either party may from time to time designate in writing in lieu thereof.
- 5.8. Applicable Law. This Assignment shall be interpreted in accordance with and governed, in all respects, by the internal laws of the State of Illinois.
- 5.9. Amendment. Neither this Assignment nor any term, covenant, or condition hereof may be amended, modified, or terminated, except by an agreement in writing, signed by the party against whom enforcement of the amendment, modification, or termination is sought.
- 5.10. Construction. The Note, this Assignment, and the other Security Documents shall be constructed without regard to any presumption or rule requiring construction against the party causing such instruments to be drafted. The headings and captions contained in this Assignment are solely for convenience of reference and shall not office its interpretation. All terms and words used in this Assignment, whether singular or plural and regardless of the gender thereof, shall be deemed to include any other number and any other gender as the context may require.
- 5.11. Severability. If any term, covenant, or condition of the Note, this Assignment, or any other Security Document, or the application thereof to any person or circumstance, shall, to any extent, be invalid or unenforceable, then the remainder of the Note, this Assignment, or such Security Document, or the application of such term, covenant, or

UNOFFICIAL CC

condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant, and condition of the Note, this Assignment, and the Security Documents shall be valid and enforceable to the fullest extent permitted by applicable law.

- 5.12. Counterparts. This Assignment may be executed, acknowledged, and delivered in any number of counterparts, each of which shall constitute an original, but, all together, only one instrument.
- 5.13. <u>Duration</u>. This Assignment shall become null, void, and of no further force or effect upon the payment in full of all indebtedness under the Note, this Assignment, and the other Security Documents and the full performance of all other obligations of Assignor hereunder and thereunder.
- 5.14. Recens, by Assignor. Assignor hereby acknowledges that a full, true, and complete copy of this Assignment (including Exhibits A and B hereto) was delivered to and received by Assignor on the date of actual execution hereof by Assignor, as set forth below.

PIECE STRUMENT LAS

PREPARED BY & MAIN 70:

MR. FETER A. HORS

BAKERY M. CKENTIE

ONE PRODENTIAL PLANE

130 E. KANDOLPH DR.

(Childes) TL. 60600

Trustee Exculpation. This Assignment is executed by LaSalle Nationals. Trustee, N.A., not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the said Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such personal liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as Trustee is personally concerned, the legal holders or holders of the Note and the owner or owners or any indebtedness accruing hereunder shall look for the payment thereof solely to any one or more of (i) the property described in the aforesaid Mortgage and the rents, issues and profits thereof, (ii) any other security given for the indebtedness evidenced by the Note (including this Assignment), or (iii) the personal liability of any guarantor hereof or any Assignor other than Trustee.

IN WITNESS WHEREOF, the Assignor has caused this Assignment of Rents and Leases to be duly executed as of the day and year first above written.

CHESTNUT STREET PARTNERS	LASALLE NATIONAL TRUST, N.A.,
an Illinois General-Pagmership	not personally, but as Trustee
	under Trust Agreement dated
By	July 6, 1993 and known as Trust Number 117919
Lars Nilsson	و د
Title: Partil	Namo: Realing Calling
- Du Dun o	Title: contatant Vice President
By: (1) de Mufferso	Ma Atre
William DeNicolo	Attant: Mency G Stull
Title: Partyur	Nama: NAMEYAA, STACK
	Tit (a. SSSISTANT SECRETARY
Austin Lamon, Inc.,	T_{α}
an Illinois Corporation	0.
ntill & Kingel	O_{x}
Name: woo a Demisto	1/5
Tide:	C
Title: Seales	O
Attest: Mare de Co-Co-	
and the same of the same of the same	
Name: Frenwers E Callins Title: Come Care	
A BOOK OF COMPLETE CONTRACT	

STATE OF ILLINOIS) SS: COUNTY OF COOK I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT WILLIAM DeNICOLO, a General Partner of CHARLES AND
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT WILLIAM DeNICOLO, a General Partner of
aforesaid, DO HEREBY CERTIFY THAT WILLIAM DeNICOLO, a General Partner of
CHESTNUT STREET PARTNERS, an Illinois General Partnership, 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 such general partner of said general partnership as his own free and voluntary act and as the free and voluntary act of said general partnership as aforesaid, for the uses and ourposes therein set forth.
Given under my hand and official seal, this 29 day of fig. 1993,
Notary Public
My Commission Expires: 10/19/93
STATE OF ILLINOIS STATE OF ILLINOIS STATE OF ILLINOIS
COUNTY OF COOK) SS. 13 2 MO 19 10 19 19 19 19 19 19 19 19 19 19 19 19 19
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT AND OF AUSTIN LAMON, INC., an Illinois corporation, 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 such officers of said corporation as their own free and voluntary act and as the iree and voluntary act of said corporation as aforesaid, for the uses and purposes therein set forth.
Given under my hand and official seal, this 20 day of Lecter, 1993,
My Commission Expires: 10/19/93 OFFICIAL SEAL FRANCES F. COLLIAS
NOTARY PUBLIC, STATE OF ILLINOIS WY COMMISSION EXPIRES 10/19/83

STATE OF ILLINOIS)) SS:
COUNTY OF COOK)
I, the undersigned, a Notary Public HEREBY CERTIFY THAT	ic in and for said County, in the State aforesaid, DO homographs of a line posterious Vision Property and the line of Lasalle NATIONAL TRUST, N.A.,
a national banking association, who are whose names are subscribed to the for- person and acknowledged that they signs	e personally known to me to be the same persons egoing instrument, appeared before me this day in ed and delivered the said instrument as such officers intary act and as the free and voluntary act of said
Given under my hand and officia	d seal, this (8 day of hotgys T, 1993.
9-Ox	Notary Public Syc
Natary Public	en E. Spa c, Stars of Minnis injures vol. 23, 1995
	Clart's Open

EXHIBIT A

THE LAND

PARCEL UNOFFICIAL COPY

LOT 26 IN BLOCK 11 IN CRAGIN, BEING CHARLES B. HORMER'S SUBDIVISION OF PART OF THE SOUTH BAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 BAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING FROM SAID LOT 26 THAT PART THEREOF DESDED TO THE CHICAGO, MILMAUKEE AND ST. FAUL RAILROAD COMPANY; ALSO EXCEPTING THE WEST 440,96 FEET AND THE SAST 174 1/2 FEST OF THE SOUTH 294 FEST)

Page 1 of 3

PARCEL 2:

THE EAST 174 1/2 PERT OF THE SOUTH 294 PEET OF LOT 26 IN SLOCK 11 IN CRADIN, BEING CHARLES B. HOSHER'S SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 33, TOWNSHIP 46 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN

PARCEL 3:

PERPETUAL BASEMENT FOR RAILROAD SWITCH TRACK AND APPORTMANT FACILITIES FOR THE BENEFIT OF PARCELS 1 AND 2 OVER A STRIP OF LAND 18 PEST IN WIDTH OVER AND ACROSS THAT FART OF THE WEST 336 1/2 PEST OF LOT 26 IN BLOCK 11 OF CRAGIN AFORESAID, SAID 18 FOOT STRIP OF LAND LYING 9 FEST ON SITHER SIDE OF A LINE DESCRIBED AS FOLLOWS:

BEGINNIES AT A POINT ON THE WEST LINE OF SAID LOT 26 WHICH IS 34.13 FEET SOUTH OF THE HORTHWEST CORNER OF SAID LOT AND RUNNING THENCE EASTHARDLY ALONG A STRAIGHT LINE A DISTAGE OF 171.54 FRET TO A BOINT ON SAID SOUTHERLY LINE OF SAID PART OF LOT 26 CONVEYSO TO THE CHICAGO, HILMAUREE AND ST. FAUL RAILROAD COMPANY WHICH POINT IS 170.16 SET EASTERLY FROM THE SOUTHWEST CORNER OF SAID PART OF LOT 26 CONVEYED; THENCE SCOTHEASTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 358.41 FEST CONVEX HEATHEASTERLY AND TANGENT TO THE ABOVE DESCRIBED STRAIGHT LINE, A DISTANCE OF 100.53 FEST TO ITS INTERSECTION WITH THE EAST LINE OF SAID WEST 334 1/2 FEST OF LOCAS AT A POINT THEREON WHICH IS 55.64 FEST SOUTH OF THE POINT OF INTERSECTION OF THE LINE OF SAID SOUTHERLY LINE OF SAID PART OF LOT 26 CONVEYED TO THE CHICAGO, MILMAUREE AND ST. FAUL RAILROAD COMPANY.

PARCEL 4:

PREPETUAL EASEMENT FOR RAILROAD SWITCH TAXER AND APPURTENANT FACILITIES FOR THE BENEFIT OF PARCELS 1 AND 2 OVER A STRIP OF LAND 16 PEET IN WIDTH OVER AND ACROSS THAT PART OF THE WEST 334 1/2 PEET OF LOT 26 % SLOCK 11 OF CRACIN APPRESAID, SAID 16 FOOT STRIP OF LAND LYING 9 PEET ON EITHER SIDE OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF SAID WEST 32. 1/2 FEET OF LOT 26, WHICH IS 54.83 FEET SOUTH OF THE POINT OF INTERSECTION OF SAID TAST LINE OF SAID SOUTHERLY LINE OF SAID PART OF LOT 26 CONVEYED TO THE CHICAGO, MILMADKEE AND ST. PAUL RAILROAD COMPANY AND RUNNING THENCE WESTMANDLY ALONG (STLAIGHT LINE FORMING AN ANGLE OF 89 DEGREES, 88 MINUTES (MEASURED IN THE MORTHWEST AUGMANT) WITH SAID EAST LINE OF THE WEST 334 1/2 FEET, A DISTANCE OF 70.35 FEET; WINGE

NORTHWESTHARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 359.30 FIET CONVEX WESTERLY AND TANGENT TO THE LAST MENTIONED STRAIGHT LINE, A DISTANCE OF 174.18 FEET; THENCE CONTINUING NORTHWESTERLY ALONG A STRAIGHT LINE TANGENT TO THE ABOVE MENTIONED ARC A DISTANCE OF 41.17 FEET; THENCE CONTINUING NORTHWESTMARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 488.50 FEET CONVEX HORTHEASTERLY AND TANGENT TO THE LAST ABOVE MENTIONED STRAIGHT LINE (INTERSECTING SAID SOUTHERLY LINE OF SAID FART OF LOT 26 CONVEYED TO THE CHICAGO, MILHAUKEE AND ST. PAUL RAILROAD COMPANY DISTANT 47.52 FEET AT A POINT 17.35 FEET EASTERLY FROM THE SOUTHWEST CORNER OF SAID PART OF LOT 26 CONVEYED) A DISTANCE OF 66.07 FEET TO A POINT ON THE WEST LINE OF SAID LOT 26 WHICH IS 40.72 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 26, IN COOK COUNTY, ILLINGIS.

PARCEL S:

PERPETUAL EASEMENT FOR A PRIVATE ROAD OR ALLEY MAY FOR THE BENEFIT OF PARCELS 1 AND 2 OVER THE EAST 9 1/2 FEET OF THE WEST 334 1/2 FEET OF LOT 26 IN BLOCK 21 IN CRAGIN. BEING CHARLES B. HOSHER'S SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 33, TOWNSHIP 40 MORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING FROM SAID LOT 26 THAT PART THEREOF DEEDED TO CHICAGO, MILMAUKES AND ST. PAUL BAILBOAD COMPANY)

93659830

PARCEL 6:

EXHIBIT A

LOTS 1 AND 2 (EXCEPT THEREFROM THE EAST 72 FEET OF LOT 1 AND ALSO EXCEPT THEREFROM THE EAST 67 FEET OF LOT 2, ALSO EXCEPT THEREFROM THAT PART OF LOT 2 AFORESAID DESCRIBED AS FOLLOWS:

THE LAND

Page 2 of 3

BEGINNING AT A POINT OF THE SOUTH LINE OF LOT 2 AFORESAID, 67 FEET WEST OF THE EAST LINE OF SAID LOT; THENCE NORTH 30 FEET; THENCE WEST 5 FEET; THENCE SOUTH 30 FEET TO THE SOUTH LINE OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT, 5 FEET TO THE POINT OF BEGINNING) IN MCGUIRE AND ORR'S ARBOR VITAE ROAD SUBDIVISION OF BLOCK 4 AND THAT PART OF BLOCK 5 LYING EAST OF THE EAST LINE OF LINCOLN AVENUE IN WINNETKA IN SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

LOT 16 (PACEPT THE EAST 40 FEET THEREOF) IN MCGUIRE AND ORR'S ARBOR VITAE ROAD SUBDIVISION OF BLOCK 4 AND THAT PART OF BLOCK 5 LYING EAST OF THE EAST LINE OF LINCOLN AVENUE 19 WINNETKA, A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 20 AND THE NORTH FRACTISMAL 1/2 OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL METIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 8 :

THE NORTH 93 FEET OF THE SCOTT 146 FRET OF THAT PART OF BLOCK 26 IN WINNETKA, LYING WEST OF THE EAST LINE OF LOT 7 IN OAK KNOLL SUBDIVISION OF PART OF SAID BLOCK 26 IN THE NORTHEAST 1/4 OF THIS NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRL PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9 :

THE SOUTH 53 FRET OF PART OF BLOCK 26 IN THE VILLAGE OF WINNETKA LYING WEST OF THE EAST LINE OF LOT 7 IN OAK KNOLL SUBDIVISION OF SAID PART OF BLOCK 26 IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

LOT 6 (EXCEPT THE NORTH 41 FEET TAXEN FOR CHESTNUT COURT) IN OAK KNOLL SUBDIVISION OF THAT PART OF BLOCK 26 IN THE VILLAGE OF WINNIF, IN THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIPD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 37 FEET EAST OF THE NORTHEAST CORNER OF CHESTNUT AND DAK STREETS; THENCE NORTH 187 FEET; THENCE EAST AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 150 FEET; THENCE SOUTH 30 FEET; THENCE EAST 8 FEET; THENCE SOUTH 32 FEET; THENCE WEST 8 FEET; THENCE SOUTH 125 FEET; THENCE WEST 150 FEET TO THE POINT OF SEGINNING, ACCORDING TO THE PLAT OF SAID DAK KNOLL SUBDIVISION RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS IN BOOK 119 OF PLATE, PAGE 26, AS DOCUMENT 4991672, ALL IN COOK COUNTY, ILLINOIS.

EXHIBIT A

Parcels 1. 2. 3. 4 and 5 are commonly known as: 4900 West Bloomingdale, 4920 West Bloomingdale and 1830 North Lamon, Chicago, Illinois, and comprise Permanent Index Numbers:

THE LAND

13-33-406-080 13-33-406-082 13-33-406-083

Page 3 of 3

Parcel 6 is commonly known as 543-561 Lincoln/743-749 Elm, Winnetka, Illinois, and comprises Permanent Index Number: 05-20-204-010.

Parcel 7 is commonly known as 717-729 Elm, Winnetka, Illinois, and comprises Permanent Index Wumber: 05-21-100-009.

Parcels 8. 9 and 10 are commonly known as 501-509 Chestnut, Winnetka, Illinois, and comprise Permanent Index Numbers:

15-20-212-008 05-20-212-010 05-20-112-011 05-20-212-012

KXHIBIT B

Page 1 of 5

RENT ROLL

Bloomingdale/Lamon Properties

Tenant	<u> Ргетінен</u>	Current Rent	Loano Dalo	Laniry
C.D. Cash Manufacturing, Inc.	4900 W. Bloomingdale	\$ 4,580	12/15/86	12/31/97
Hammer's Plante Recycling	4920 W. Bloomingdale	\$ 9,375	07/31/93	07/31/94
ATCO Corporation	1830 N. Lamon	\$12,520	08/12/91	08/31/96
O/X				
7	Ox			
	001			
	40			
	0,	,		
	Ç	Dx.		
		YO.		
		0	6.	
			4,6	
			(O.	•
				0

Page 2 of 5

RENT ROLL

501-509 Chestnut, Winnetka, Illinois

Tenani	Premises	Current Real	Leane Dale	Expiry
Marianne Gipiolio and Marion Gajon	507 Chestnut	\$ 4,092	05/06/93	07/31/96
Marvin Vigadi	507 Chestnut	\$ 3,308	03/14/91	04/30/96
Richard Schabel	503 Chestnut, #201	\$ 510	10/15/92	10/31/93
Donna Trochessett	503 Chestnut, #202	\$ 550	10/16/92	10/31/93
Ann Taylor	505 Chemnut, #203	\$ 635	10/15/92	10/31/93
DNIC	503 Cherinu , #204	\$ 495		мо-мо
John Adams	503 Chestnut, 7/103	\$ 665	10/16/92	10/31/93
Lisa Kleoman	503 Chesinut, #206	\$ 515		12/31/94
Wei Cao	503 Chestnut, #207	\$ 525	11/12/92	12/31/93
Sabrina Siciliano	503 Chestnut, #301	495	07/31/92	мо-мо
Christopher Black	503 Chesinut, #302	\$ 490	05/12/93	05/31/94
Robert Boyd	503 Chestnut, #303	\$ 595	05/13/90	мо-мо
James Bradshaw	503 Chestnut, #304	\$ 575	0/16/92	10/31/93
Alice Cobb	503 Chesinul, #305	\$ 650	03/01/93	04/30/95
Robert Ellis	503 Chestnut, #306	\$ 550	11/16/92	1/30/93
Christine Schultz	503 Chestnut, #307	\$ 550	06/01/93	05/31/94

Page 3 of 5

RENT ROLL

545-561 Lincoln, Winnetka, Illinois

Tenant	Premises	Current Ront	Leune Date	Expiry
Edward A. Anderson	545 Lincoln, #7 and 8	\$ 800	06/21/93	09/30/94
Philip Couri and Peter Economos	545 Lincoln, #13, 14, 15 and 16	\$2,708	01/08/86	04/30/94
Bobbie McKay	545 Lincoln, #4, 5, 9, 10 and 11	\$1,650	05/16/93	08/31/94
Dr. Joel Weiss	545 Lincoln, #1, 2 and 3	\$ 992	07/21/89	10/31/93
Donna Slocumb	545 Lincoln, #12	\$ 350	07/13/93	мо-мо
H.J. Webb Associates	545 Lincoln, #6	\$ 395	07/14/93	08/31/94
Marjorie Kujawinski	547 Lincoln	\$1,500	04/28/93	07/31/96
Marjery Waskewiesky	547 Lincoln	\$1,935	04/28/93	05/31/96
J.F.T.G., Inc.	549 Lincoln	\$1,761	10/08/92	12/31/95
The New Winnetka Travel, Inc.	549 Lincoln 551 Lincoln	\$2,500	08/06/87	09/30/02
Ira M. Ogush, Ltd.	553 Lincoln	\$1,541	03/30/87	04/30/94
Palin Eathetics, P.C.	555 Lincoln	\$1,503	02/11/93	05/14/98
Sandcastle Interiors, Inc.	557 Lincoln	\$1,468	25/08/91	09/30/96
Becker Opticians, Inc.	559-561 Lincoln	\$2,573	02/11/27	02/28/96
Martha Turner	561A Lincoln	\$2,049	04/26/51	06/30/94
Pavel Baretti	561 Lincoln	\$ 675	10/16/92	(3)31/94
Mrs. Jessie Conaughton	561 Lincoln, #4A	\$ 420	03/17/89	04/30/94
Carl Stemer	561 Lincoln, #2	\$ 650	08/07/92	09/30/93
Biljana Stefanovic	561 Lincoln, #3	\$ 625	02/06/92	03/01/94
Andrez Jawowrski	561 Lincoln, #6	\$ 595	07/16/92	мо-мо
Michelle Poole	561 Lincoln, #4B	\$ 475		мо-мо

Page 4 of 5

RENT ROLL

717-729 Elm Street, Winnetka, Illinois

Tenant	Premises	Current Reni	Loase Date	Expiry
J. Andrew Cole, Psy.D.	723 Elm, #1	\$ 750	07/15/93	09/30/94
FLORADEC, LTD.	717-721 Elm	\$4,619	10/20/86	09/30/98
Smith Kline Beechara	725 Elm	\$1,624	12/19/89	04/30/94
Gerald Williams	723 Elm, #5	\$ 750	08/07/89	мо-мо
Katherine Hudson	723 Elm, #3	\$ 705	07/15/93	08/31/94
Eliso Gioser	723 Elin, A4	\$ 705	06/20/93	06/30/94
Margaret Vieth	723 Elm, #2	\$ 710	03/04/93	04/30/94
Gail Cutler	723 Elm, #6	\$ 635	01/19/93	01/31/94
Dr. Benjamin Misantoni, DDS	723 Elm, Suite 1A	\$ 735	07/31/93	08/31/94
Dr. Walid Chantous	723 Elm, Suites 1B and 2A	×,\$ 841	11/27/90	02/28/96
Dr. Stephen Reid	723 Elm, Suite 2	\$1,360	12/10/90	09/30/94
Dr. Paul Detjen	723 Elm, Suites 3 and 6	\$1,576	02/18/91	08/31/93
Dr. Guarivnez Alvarez	723 Elm, Suite 4	\$ 998	12/01/89	04/30/94
Dr. Guarivnez Alvarez	723 Elm, Suite 7	\$ 961	12/01/89	04/30/94

Page 5 of 5

BENT ROLL

743-749 film Street, Winnetka, Illinois

Tenani	Premises	Current <u>Renl</u>	Loans Date	Expiry
Vida Hair Pashiona Inc.	743 Elm	\$2,209	03/29/93	04/30/96
Kwan Tae Joog	747 Elm	\$1,463	09/16/87	10/31/97
a I Daday	749 Elm	\$2,809	12/13/85	04/30/06
Stephen J. Poulos	Ox Coof County			