

9340232
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ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") made this 26th day of October, 1993, by Albert F. Moore, Sr., as trustee under the Albert F. Moore, Sr. Living Trust dated September 9, 1992 ("Assignor"), to COLE TAYLOR BANK ("Assignee").

RECITALS:

WHEREAS, Assignee has agreed to make a loan to Assignor in the original principal amount of Eight Hundred Eighty Thousand and No/100 Dollars (\$880,000.00) (the "Loan");

WHEREAS, as evidence of the indebtedness incurred under the Loan, Assignor has executed and delivered to Assignee a mortgage note in the original principal amount of Eight Hundred Eighty Thousand and No/100 Dollars (\$880,000.00) dated of even date herewith (the "Note"), payment of which is secured by, among other things, a mortgage of even date herewith (the "Mortgage") from Borrower to and for the benefit of Assignee covering the real estate described therein as well as other security; and

WHEREAS, the execution and delivery of this Assignment is a condition precedent to Assignee's agreement to make the Loan.

AGREEMENT:

NOW, THEREFORE, in consideration of the recitals set forth above and incorporated herein, and for other good and valuable consideration, Assignor agrees as follows:

FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns to Assignee, its successors and assigns, all right, title and interest of Assignor in and under all leases now or hereafter affecting the real property (hereinafter referred to as the "Property"), located at 7401-03 West 90th Street and 9004-24 South Oketo, Bridgeview, Illinois 60455, more particularly described on Exhibit A attached hereto, together with all guaranties of tenant's performance under the leases, and Assignor hereby gives to and confers upon Assignee the right, power and authority, during the continuance of this Assignment, to collect and receive the rents, deposits, issues and profits of the Property, reserving unto Assignor the license, prior to the occurrence of an event of default under the Mortgage or other Event of Default as stated in Paragraph 10 hereof, to collect and receive such rents, deposits, issues and profits as they may become due and payable. All rents, issues, deposits or profits receivable from or in respect to the Property which Assignor shall be permitted to collect hereunder shall be received by it to pay the usual and reasonable operating expenses of, and the taxes and assessments upon, the Property and the sums owing to Assignee as they become due and payable as provided in the Mortgage or the Note and any modification, extension or renewal of either.

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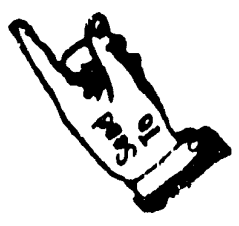
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COOK COUNTY RECORDER
* 93-862032
TRAN 2943 10/26/93 13134100

DEPT-01 RECORDING \$31.50
741111 TRAN 2943 10/26/93 13134100
* 93-862032
COOK COUNTY RECORDER

Prepared by and when recorded return to:

Charles H. Braun, Esq.
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333 West Wacker Drive
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(312) 606-3200



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