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Prepared by and when recorded return to:

Keith H. Berk, Esq.
Horwood, Marcus & Braun Chartered
333 West Wacker Drive
Suite 2800
Chicago, Illinois 60606
(312) 606-3200

Property Address: 5942 S. Central Avenue
Chicago, Illinois
60638

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") made this 30th day of September, 1994, by 5942 S. CENTRAL LIMITED PARTNERSHIP, an Illinois limited partnership ("Assignor"), to CONTINENTAL COMMUNITY DEVELOPMENT CORPORATION, an Illinois corporation ("Assignee").

R E C I T A L S :

WHEREAS, Assignee has agreed to make a loan to Assignor in the original principal amount of Two Hundred Fifteen Thousand and No/100 Dollars (\$215,000.00) (the "Loan");

WHEREAS, as evidence of the indebtedness incurred under the Loan, Assignor has executed and delivered to Assignee that certain Mortgage Note of even date herewith in the original principal amount of Two Hundred Fifteen Thousand and No/100 Dollars (\$215,000.00) (the "Note"), payment of which is secured by, among other things, that certain Mortgage of even date herewith (the "Mortgage") from Assignor 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.

A G R E E M E N T :

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 5942 S. Central Avenue, Chicago, Illinois 60637, 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

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Assignment, to collect and receive the rents, deposits, issues and profits of the Property, reserving onto 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.

In connection with and as part of the foregoing assignment, Assignor hereby agrees as follows:

1. Performance and Enforcement of Leases. Assignor will (i) promptly perform and observe all terms, covenants and conditions required to be performed and observed by it, as landlord under the leases, (ii) do all things necessary to preserve and keep unimpaired its rights thereunder, (iii) maintain the leases in full force and effect, (iv) enforce the terms of the leases and (v) take such action to that end as Assignee may request.

2. No Other Liens. Assignor will not create or permit any lien, charge or encumbrance upon its interest as landlord of the leases except the lien of this Assignment and any other document executed in connection with the Loan.

3. Copies to Assignee. Assignor will promptly cause a copy of each notice, report, demand, request or other document or instrument received by it from the tenant of any of the leases to be delivered to Assignee in writing, specifying any default claimed to have been made by it as landlord under the provisions of the leases.

4. Advance Rents. Assignor will not, without the written consent of Assignee, collect or permit the collection of any rental payment under any of the leases for a period of more than one month in advance of the date on which such payment is due.

5. Protection of Leases. Assignor will not, without the prior written consent of Assignee, with respect to the leases:

- a. Cancel or terminate, or consent to any cancellation, termination or surrender or permit any event to occur that would entitle the tenant to terminate or cancel any of the leases;
- b. Amend or modify any of the leases;

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- c. Waive any default under or breach of any of the leases; or
- d. Give any consent, waiver or approval that would impair Assignor's interest in any of the leases.

6. Defaults under Leases. Assignor will promptly notify Assignee of the occurrence of any default under any of the leases and will not, without the prior written consent of Assignee, commence any summary proceedings or other action or proceeding to recover possession of the premises leased, except in the case of default in payment of the rent reserved therein. Assignor will promptly notify Assignee of any notice of default tendered to Assignor by any tenant. Following an Event of Default under this Assignment, the Mortgage and/or the Note, the Assignee may (but shall be under no obligation to) cure or remedy the Assignor's default under any of the leases within the time permitted the Assignor to do so. All sums expended by Assignee to cure or remedy any of Assignor's default under any of the leases shall be evidenced by the Note and secured hereby and by the Mortgage. Although it is the intention of the parties that the assignment discussed herein shall be a present, absolute assignment, it is expressly understood and agreed that Assignee shall not exercise any of the rights or powers conferred upon it by this Assignment until an Event of Default shall have occurred.

7. Assignment of Tenant's Interests. Assignor will not consent to the assignment or mortgaging by the tenant of any of its interest in any lease, except in accordance with the provisions of such lease.

8. Approval of Leases. Assignor shall not enter into any lease without the prior written consent of Assignee. A copy of all leases proposed to be entered into by Assignor related to the Property shall be submitted to Assignee for approval. Assignee shall have ten (10) days to approve or disapprove such lease in writing. Failure to disapprove such lease in writing within such ten (10) day period shall conclusively be deemed to constitute the approval of such lease by Assignee.

9. Assignor Representation. Assignor represents that only those leases described in Exhibit B attached hereto affect the Property as of the date hereof.

10. Direct Payment to Assignee. In the event of any default hereunder and the exercise by Assignee of its rights hereby granted, Assignor agrees that payments made by tenants or occupants to Assignee shall, as to such tenants, be considered as though made to Assignor and in discharge of tenants' obligations as such to Assignor. Nothing herein contained shall be construed as obligating Assignee to perform any of Assignor's covenants under any lease or rental arrangement including but not limited to

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Assignee's obligations to repair and/or maintain the demised premises. Assignor shall execute and deliver to Assignee upon demand any further or supplemental assignments necessary to effectuate the intentions of this Paragraph.

11. Default. Upon the occurrence of any Default or Event of Default under the Mortgage or upon the breach of any agreement or covenant contained herein, Assignee may, at its option, without demand or notice and at any time, revoke the license reserved by Assignor and thereupon become immediately entitled to all of the rents, deposits, issues, and profits from or in respect of the Property whether or not Assignee elects to take possession of the Property. Assignee shall, however, have the right, at its election, either in person, by agent, or by a receiver to be appointed by a court, and without regard for the adequacy of any security for the obligations of Assignor to Assignee, to enter upon and take possession of the Property, or any part thereof, and let the Property, or any part thereof, making therefore such alterations as it finds necessary, in its own name sue for or otherwise collect such rents, deposits, issues, and profits including those past due and unpaid and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, to the reduction of assignor's indebtedness to Assignee under this Assignment, the Mortgage or the Note, in such order as Assignee may determine, and terminate in any law lawful manner any tenancy or occupancy of the Property, or any part thereof, exercising with respect thereto any right or option available to Assignor. From and after the occurrence of an Event of Default, if any owner of the Property shall occupy the Property, or any part thereof, such owner shall pay to Assignee in advance on the first day of each month a reasonable rental for the space so occupied, and upon failure to do so Assignee shall have the right to remove such owner from the Property, or any part thereof, by any appropriate action or proceeding.

12. Defaults Not Cured by Assignee's Possession. The entering upon and taking possession of the Property, the collection of such rents, issues and profits, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default under this Assignment or the Mortgage or invalidate any act done pursuant to such notice, or affect the revocation of Assignor's license to collect the rents, deposits, issues, and profits.

13. Default under Mortgage. All obligations arising under this Assignment shall become immediately due and payable upon the occurrence of any Default under the Mortgage.

14. Indemnity. Assignor hereby indemnifies and holds harmless Assignee from and against all loss, cost or liability of every nature whatsoever suffered or incurred by Assignee in

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exercising, performing, enforcing or protecting its rights, titles or interests set forth herein.

15. Termination. Assignee agrees that upon the payment in full of all obligations secured by the Mortgage, as evidenced by the recording of a release of mortgage with respect to the Mortgage without the recording of another mortgage in favor of Assignee affecting the Property, this Assignment shall be null and void and of no further effect.

16. Headings. The headings to the various paragraphs of this Assignment have been inserted for convenience reference only and shall not be used to construe this Assignment.

17. Applicable Law. The interpretation and enforcement of this Assignment shall be governed according to the law of the State of Illinois.

18. Waiver of Jury Trial, Jurisdiction, Venue. ASSIGNEE WAIVES ANY RIGHT TO TRIAL BY JURY ON ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (I) UNDER THIS ASSIGNMENT, THE NOTE, THE MORTGAGE OR UNDER ANY OF THE LOAN DOCUMENTS OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT WHICH MAY BE DELIVERED IN THE FUTURE IN CONNECTION WITH THE LOAN, OR (II) ARISING FROM THE TRANSACTIONS CONTEMPLATED BY THIS ASSIGNMENT, THE NOTE, THE MORTGAGE, THE LOAN DOCUMENTS AND ANY BANKING RELATIONSHIP BETWEEN BORROWER AND BANK IN CONNECTION WITH THE LOAN, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. BORROWER IRREVOCABLY AGREES THAT ALL ACTIONS OR PROCEEDINGS IN ANY WAY, MANNER OR RESPECT, ARISING OUT OF OR FROM OR RELATED TO THIS ASSIGNMENT, THE NOTE, THE MORTGAGE OR ANY OF THE LOAN DOCUMENTS SHALL BE LITIGATED ONLY IN COURTS HAVING SITUS WITHIN THE CITY OF CHICAGO, STATE OF ILLINOIS. BORROWER HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURT LOCATED WITHIN SAID CITY AND STATE. BORROWER HEREBY WAIVES ANY RIGHT IT MAY HAVE TO TRANSFER OR CHANGE VENUE OF ANY SUCH ACTION OR PROCEEDING.

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

5942 S. CENTRAL LIMITED PARTNERSHIP,
an Illinois limited partnership


By: Katharine J. Owens
Katharine Owens, General Partner

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

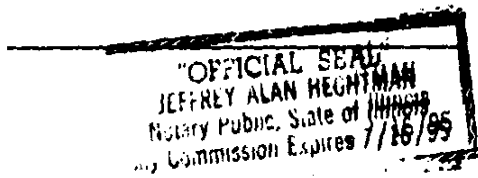
I, the Undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Katharine Owens, the general partner of 5942 S. Central Limited Partnership, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth and that the delivery of this Mortgage has been duly authorized and constitutes a valid and binding act of the such limited partnership.

GIVEN under my hand and Notarial Seal, this 30th day of September, 1994.



Notary Public

My Commission Expires:



COOK COUNTY, ILLINOIS
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Exhibit A
Legal Description

LOTS 8, 9, 10, 11, 12, 13, AND 14 IN FREDERICK H. BARTLETT'S CENTRAL AVENUE, ADDITION, A SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 LYING SOUTH OF THE RIGHT OF WAY OF THE CHICAGO AND WESTERN INDIANA RAILROAD COMPANY OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Parcel Identification Numbers

19-17-407-015-0000

19-17-407-016-0000

19-17-407-017-0000

19-17-407-018-0000

19-17-407-019-0000

19-17-407-020-0000

19-17-407-021-0000

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EXHIBIT B

SCHEDULE OF LEASES

Commercial Building Lease
dated September 30, 1994 between
5942 S. Central Limited Partnership,
as lessor, and Gen Acquisition
Company, Inc., as lessee.

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