

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this "Assignment"), made and effective as of January 28, 1994, from the undersigned, HAMPTON PLAZA HEALTH CARE CENTER REAL ESTATE LIMITED PARTNERSHIP, an Illinois limited partnership, and LASALLE NATIONAL TRUST, N.A., as Trustee under a trust agreement dated September 18, 1991 and known as Trust Number 116645 (hereafter referred to collectively as "Assignor"), to LASALLE NATIONAL BANK, a national banking association ("Assignee");

. DEPT-01 RECORDING \$61.50  
. T40013 TRAN 2632 01/28/94 17:00:00  
. 4868 : \* - 94 - 078180  
COOK COUNTY RECORDER

WITNESSETH :

A. Concurrently with the delivery hereof, Assignee has loaned and advanced to or on behalf of Assignor the sum of Six Million Dollars (\$6,000,000.00), the receipt of which is hereby acknowledged, and Assignor has made and delivered to Assignee a promissory note (the "Note") in the principal amount of Six Million Dollars (\$6,000,000.00); and

B. As security for the Note Assignor has, concurrently with the execution and delivery hereof, executed and delivered to Assignee a Mortgage, Security Agreement and Financing Statement (the "Mortgage"), of even date herewith, encumbering certain property (the "Property") located in the County of Cook, State of Illinois, and more particularly described in Exhibit A, which is attached hereto and hereby incorporated herein, (this Assignment, 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 hereinafter referred to collectively as the "Loan Documents" and sometimes singularly as a "Loan Document"); and

C. 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, subleases 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

D. 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 Loan 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, the rents and profits therefrom, and the Leases (hereinafter defined), subject only to the lien of the Mortgage, have been done and taken, and the execution and delivery by Mortgagor of the Note, the Mortgage, this Assignment, and the other Loan Documents have been in all respects duly authorized;

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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 and interest under the Note (hereinafter, the "Indebtedness") 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 Loan 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

1. Assignment. Assignor does 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, subleases and agreements described in Exhibit B, which is attached hereto and hereby incorporated herein, and any and all other leases, subleases or agreements for the use or occupancy of the whole or any part of the Property, whether such leases, subleases and agreements are now or at any time hereafter existing (all such leases, subleases 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 (the "Rents 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 eminent 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 any 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

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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. Purpose. Assignor's purpose in making this Assignment is (a) to relinquish to Assignee all of Assignor's right to collect and enjoy the Rents and Profits, and (b) to assign the Rents and Profits and the Leases on an absolute basis to secure the performance of Assignor's obligations contained herein, and the payment and performance of each and all of Assignor's obligations contained in the Note, the Mortgage, any of the other Loan Documents, any extensions, renewals, modifications, amendments, supplements or replacements of any of the foregoing, and any other promissory note, agreement, instrument or document relating to or evidencing any further loan made by Assignee to Assignor provided that such note, agreement, instrument or document recites by its terms that it is secured by this Assignment. Assignor and Assignee intend that this Assignment shall be and is hereby stated and declared to be a present, absolute and unconditional assignment and shall, immediately upon execution, give Assignee the right to collect the Rents and Profits and to apply them in payment of the Indebtedness, as well as all other sums payable under this Assignment, the Mortgage and any other Loan Document. This Assignment shall remain in full force and effect until (i) the payment in full of the Indebtedness 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 Loan Documents.

## ARTICLE II

### REPRESENTATIONS; COVENANTS; WAIVERS

2.1. Representations and Warranties. Assignor 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 monetary default exists under any such Lease except as disclosed in Exhibit B and Assignor has no knowledge of any other material default by any tenant except as disclosed in Exhibit B; that Assignor has received no notice from any tenant of any default by Assignor as landlord under any Lease; and that, to the best of Assignor's knowledge, no condition exists which, with the giving of notice or the passage of time, or both, would constitute such a default by Assignor; that true and correct copies of all such Leases and amendments thereof have 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, to the best of

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Assignor's knowledge, 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 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 except for security deposits required under the Leases.

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

(a) 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 Loan Documents, and any and all Leases on the part of the Assignor to be kept, observed, and performed;

(b) upon the occurrence of an Event of 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 as provided herein;

(c) enforce the performance of each and every material 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 guarantor of a Lease in case of a default thereunder which is not fully cured within any applicable cure period;

(d) appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with any Lease or the obligations, duties, or liabilities of Assignor or any tenant 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, upon Assignee's request, forthwith upon the execution of each and every Lease and amendment thereof, now or at any time hereafter 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) hold in trust, in a trust account at a responsible financial institution, in a manner approved in advance by Assignee, 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;



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(h) deliver to Assignee, at the request of Assignee any time after an Event of Default (as hereinafter defined) has occurred, all security deposits under all Leases, which funds shall be held by Assignee, without interest payable to Assignor, as part of and 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;

(i) procure and keep in force with responsible insurers, selected by Assignor, subject to the approval of Assignee, which are lawfully conducting an insurance business in the State where the Property is located, insurance as required pursuant to the Mortgage;

(j) give immediate 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

(k) at the request of Assignee, execute and deliver to Assignee such further instruments and do and perform such other acts and things as Assignee may reasonably 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. Negative Covenants. Assignor hereby covenants and agrees that it will not, without in each instance obtaining the prior written consent of Assignee (which consent Assignee agrees not unreasonably to withhold, delay or condition upon payment of fees to Lender (other than for out-of-pocket expenses incurred by Lender for reasonable attorney's fees) or upon the making of changes to the terms of the Indebtedness evidenced by the Note, so long as, in Assignee's reasonable judgment, such action will not impair Assignee's security granted hereunder):

(a) enter into any Lease on terms and conditions which have not been approved in advance by Assignee;

(b) 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;

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(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;

(e) suffer or permit to occur any release of liability of any tenant under or any guarantor 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 guarantor of any Lease;

(g) reduce or discount the rent or any other payments under any Lease;

(h) accept or allow payment of any installment of rent or any other payment under any Lease more than 30 days in advance of the due date thereof;

(i) cancel any Lease or accept a surrender thereof;

(j) consent to an assignment of the interest of any tenant under any Lease or to a subletting thereof (except for such assignment or subletting as may be permitted under the terms of the Lease);

(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;

(l) 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 Lease 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 except to the extent that offset rights are specifically granted in any Lease.

## 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

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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 reasonable 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 Loan Documents; 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 Mortgage in which the estate of such lessee shall have been thereby terminated.

(c) The obligation to indemnify set forth in (1) above shall not apply to any liability of Assignee arising from any act or failure to act of Assignee, its officers, agents, or employees, or any act or failure to act of any receiver for the Property, which occurs after Assignee or any such receiver shall have taken possession of the Property following the occurrence of an Event of Default (as defined hereinafter) and Event of Activation (as defined hereinafter).

2.5. Waivers by Assignor. 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, presentment 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":

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(a) failure of the Assignor to pay the principal of or interest on the Indebtedness evidenced by the Note in the manner and at the times therein provided;

(b) Assignor's breach of any covenant, agreement or other provision of this Assignment which is not cured within thirty (30) days after Assignee has given notice in writing of such breach;

(c) the occurrence of an Event of Default (as such term is defined in the Mortgage) pursuant to the terms and conditions of the Mortgage, which terms and conditions are incorporated herein as though fully stated herein.

3.2. Declaration of Activation. Upon or at any time after the occurrence of an Event of Default, Assignee, without in any way waiving any default, may, at its option, execute and deliver by any method referred to in Section 5.7 hereof and in conformity to said Section 5.7, written notice 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 vested in Assignee and that all of the legal and equitable interest in the Rents and Profits as provided herein is vested in Assignee. Said notice of the termination of Assignor's license 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 notice shall be effective at the time provided in Section 5.7 hereof.

3.3. Event of Activation. For purposes of this Assignment, each of the following shall constitute an "Event of Activation":

- (a) the transmittal of notice to Assignor as provided in Section 3.2; or
- (b) the transmittal of notices to tenants to make rent payments to Assignee;
- (c) the taking of possession of the Property by Assignee; or
- (d) the appointment of a receiver for the Property; or
- (e) the commencement of an action to foreclose the Mortgage.

## ARTICLE IV

### RIGHTS OF ASSIGNEE

4.1. Powers of Assignee. At any time concurrently with the occurrence of an Event of Activation and following the occurrence of an Event of Default, Assignee, without in any way waiving any default, shall, at its option, have the complete right, power, and authority:

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(a) to terminate the right and license granted to Assignor hereunder and thereafter, without taking possession of the Property, 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 thereto; exclude Assignor, its agents and servants, therefrom; and hold, operate, manage, and control the Property, or any part or 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 maturity of the indebtedness secured by the Loan 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 persons 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 and 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;

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(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 deem advisable or necessary to effect, and pay the premiums and other charges therefor out of the rents and other revenues received;

(7) pay, out of the rents and other revenues received, all sums, and the interest thereon, now due to Assignee under the Note, the Mortgage, and the other Loan Documents, and hereafter 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, 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 Loan 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. Attorney-in-Fact. Assignor hereby irrevocably appoints Assignee as its true and lawful attorney-in-fact, coupled with an interest, and 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

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Assignee, as such attorney-in-fact, and its substitutes shall do by virtue of this appointment and grant of authority.

4.4. Direction to Tenants. Assignor hereby consents to and irrevocably authorizes and directs the tenants under the Leases and any successors to the interests of said tenants upon demand and notice from Assignee of the right of Assignee to receive the rent and other amounts payable under the Leases, to pay to Assignee the rents and other amounts due or to become due under the Leases, and said tenants shall have the right to rely upon such demand and notice from Assignee and shall pay such rents and other amounts to Assignee as Assignee shall direct 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 Assignee. 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.

4.5. License to Assignor. Notwithstanding the foregoing provisions making and establishing a present and absolute transfer and assignment of the Leases and the Rents and Profits arising therefrom, so long as no Event of Default and 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 and Profits and other sums payable under and by virtue of any Lease, but only as the same become due under the provisions of such Leases, and to enforce the covenants of each Lease.

4.6. Right of Inspection. Assignee and its authorized agents and employees shall have the right, at the option of Assignee, upon prior notice to Assignor and subject to the rights of tenants under the Leases, 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 failure to exercise or enforce any rights granted to it under this Assignment. Any failure 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.

4.8. Rights Cumulative. No right or remedy herein conferred upon or otherwise 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 Loan Documents, at law, or in equity, any and all of which such rights

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and remedies may be exercised by Assignee prior to, simultaneously with, or subsequent to any action taken hereunder. Any and all rights 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 Loan 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 Loan Document or any extension of time for payment thereunder or under the Note or any release or part or parts of the security conveyed under any of the Loan 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 Assignee 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 Assignee 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 Assignee shall not: cure or waive any Event of Default hereunder; waive, modify, or affect any notice given hereunder; cure or waive any default; waive, modify, or affect any notice of default under the Loan Agreement, the Note or the Mortgage; affect or impair any other right or remedy of Assignee; or invalidate any act done pursuant to any such 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 thereafter 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.



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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 Loan 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 Loan Documents; then and in any such event, such act or omission to act 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 Loan Document.

## ARTICLE V

### 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 Loan Documents.

5.3. Successors and Assigns. This 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.



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5.4. Lender/Borrower. The relationship between Assignee and Assignor is and shall remain solely that of a lender and borrower, and nothing contained herein, in the Loan Documents, or in any other agreement shall in any manner 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 Loan 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 of 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 Loan 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 Loan 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 reasonable costs and expenses, including attorneys' fees, incurred by Assignee in connection therewith. All amounts incurred by Assignee hereunder shall be secured hereby and shall be due and payable by Assignor to Assignee upon 10 days' notice from Assignee, with interest thereon at the rate at which interest accrues on amounts due under the Note after the same become due.

5.7. Notices. All notices, demands, or documents of any kind which may be required or permitted to be served by either party hereto upon or to the other shall be sufficiently served by delivering the same personally or by depositing a copy of the same in the United States Mail, postage prepaid, certified mail, addressed to Assignor or Assignee, as the case may be, at its address, as set forth below, or at such other address as either Assignor or Assignee may from time to time designate by like notice to the other, or by delivering such notice, demand or document by overnight express delivery service:

If to Assignor:

Hampton Plaza Health Care Center Real Estate  
Limited Partnership  
c/o Mr. Harold Geiser  
Hampton Health Care Center  
8555 Maynard Road  
Niles, IL 60648

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If to Assignee:

LaSalle National Bank  
130 South LaSalle Street  
Chicago, IL 60603  
Attention: Kevin M. Shaughnessy

and a copy to:

Poley & Lardner  
One IBM Plaza  
330 North Wabash Avenue  
Suite 3300  
Chicago, Illinois 60611  
Attention: Michael E. Oisen, Esq.

Notices, demands and requests given by certified mail as aforesaid shall be deemed sufficiently served or given for all purposes hereunder three (3) business days after the time such notice, demand or request shall be deposited in the mails. Notice sent by overnight express delivery shall be deemed served or given on the first (1st) business day following the date such notice is given to the carrier. Personal service upon Assignee may be used only by delivering a copy of such notice to an officer of Assignee.

5.8. Applicable Law. This Assignment shall be interpreted in accordance with and governed, in all respects, by the 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 Loan Documents shall be construed 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 affect 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 Loan 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 Loan Document, or the application of such term, covenant, or condition to persons or circumstances other than those as to which it is held invalid or

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unenforceable, shall not be affected thereby, and each term, covenant, and condition of the Note, this Assignment and the Loan 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. Duration. 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 Loan Documents. Upon payment of such indebtedness, Assignee shall deliver a release in recordable form of this instrument.

5.14. Receipt 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.

5.15. Exculpation of Trustee. This Assignment of Rents and Leases is executed by LaSalle National Trust, N.A., not personally, but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained herein to the contrary notwithstanding that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor is any admission that said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues, or profits of or from said trust property. This Assignment of Rents and Leases is executed by LaSalle National Trust, N.A., as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in any of the other Loan Documents contained, either expressly or implied, all such liability, if any, being expressly waived and released by the Assignee and by all persons claiming by, through or under said Assignee, and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LaSalle National Trust, N.A., individually or as Trustee, shall have no obligation to see to the performance or non-performance of any of

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covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment of Rents and Leases as of the date first written above.

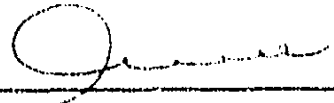
ASSIGNOR:

LASALLE NATIONAL TRUST, N.A., not individually, but as Trustee as foresaid

ATTEST

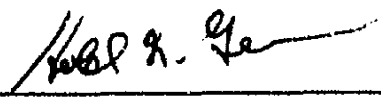
  
\_\_\_\_\_  
Notary Public

By:

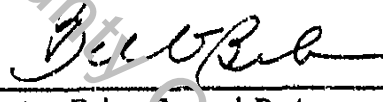
  
\_\_\_\_\_  
Representative

HAMPTON PLAZA HEALTH CARE CENTER  
REAL ESTATE LIMITED PARTNERSHIP

By:

  
\_\_\_\_\_  
Harold Geiser, General Partner

By:

  
\_\_\_\_\_  
Burton Behr, General Partner

This instrument was prepared  
by and should be returned to:  
Michael E. Olsen, Esq.  
Foley & Lardner  
One IBM Plaza  
330 North Wabash Avenue, Suite 3300  
Chicago, Illinois 60611

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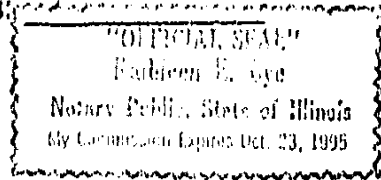
## ACKNOWLEDGEMENTS

STATE OF ILLINOIS    )  
                                  ) SS  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of June, 1994 by Carlene Bak, Vice President, and William H. Dillon, Assistant Secretary, of LaSalle National Trust, N.A., an Illinois corporation, on behalf of the Corporation, as Trustee under a trust agreement dated September 18, 1991 and known as Trust Number 116645.

*Barbara E. Gye*  
Notary Public

My Commission expires: 10-23-95



Property of Cook County Clerk's Office

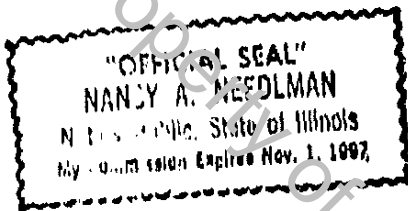


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## ACKNOWLEDGEMENTS

STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this 27<sup>th</sup> day of January, 1994 by Harold Geiser, General Partner, and Burton Behr, General Partner, of Hampton Plaza Health Care Center Real Estate Limited Partnership, on behalf of the partnership.



Nancy A. Needleman  
Notary Public

My Commission expires: 11/1/97

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## EXHIBIT A

### Legal Description

Lots 21 and 22 in Arthur T. McIntosh and Company's Glenview Acres, being a Subdivision of part of Lot 3 in Owner's Subdivision in Section 11, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded February 20, 1943 as Document Number 13033467, in Cook County, Illinois.

Street Address: 8555 North Maynard Road  
Niles, Illinois 60648

P.I.N. 09-11-306-006  
09-11-306-005

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## EXHIBIT B

### Schedule of Leases

Lease dated October 22, 1991 between LaSalle National Trust, N.A., as Trustee under a trust agreement dated 9/18/91 and known as Trust No. 116645, Lessor, and Hampton Plaza Health Care Center Operations Limited Partnership, Lessee, for a term ending 10/31/93 with year to year extensions thereafter.

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Mike Olson  
Foley's Landmark  
One IBM Plaza  
Suite 3300  
Chicago IL 60611