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. 1518 CT *-95-278770
. COOK COUNTY RECORDER

95278770

CONSTRUCTION LOAN ASSIGNMENT OF RENTS AND LEASES

from

ORCHARD PARK LIMITED PARTNERSHIP,
an Illinois limited partnership

to

LASALLE NATIONAL BANK
a national banking association

Dated as of February 1, 1995

95278770

Permanent Tax Index Numbers:
17-04-101-029 17-04-101-048
to:
17-04-101-044 17-04-101-051
17-04-101-045 17-04-101-052
17-04-101-031

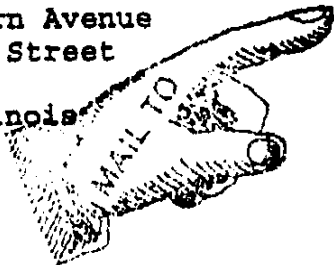
Address of Premises:

North Clybourn Avenue
between Weed Street
and Larabee
Chicago, Illinois

This Instrument Prepared By and
to be Returned After Recording

Alvin L. Kruse
Elizabeth P. Strand
Seyfarth, Shaw, Fairweather &
Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603

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CONSTRUCTION LOAN ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, ORCHARD PARK LIMITED PARTNERSHIP, an Illinois limited partnership (the "Mortgagor"), in order to secure an indebtedness in the principal sum of One Million Seven Hundred Thousand AND NO/100 Dollars (\$1,700,000), executed a Construction Loan Mortgage and Security Agreement of even date herewith (the "Mortgage"), mortgaging to LASALLE NATIONAL BANK, a national banking association (the "Mortgagee"), a leasehold estate in the real property described in Exhibit A attached hereto and by this reference made a part hereof, together with any present and future improvements situated thereon (collectively, the "Premises"); and

WHEREAS, the Mortgagee is the holder of the Mortgage and the Construction Loan Mortgage Note of the Mortgagor of even date herewith secured thereby;

NOW, THEREFORE, in order to induce the Mortgagee to make the loan secured by the Mortgage, the Mortgagor does hereby sell, assign, transfer and set over unto the Mortgagee, its successors and assigns, (i) all the rents, avails, issues and profits now due or which may hereafter become due under or by virtue of any lease or sublease, either oral or written, or any letting of or any agreement for the use or occupancy of any part of the Premises, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power hereinafter granted, including, but not limited to, the lease or leases described in Exhibit B attached hereto (the "Leases"), (ii) all such leases and subleases and agreements referred to in (i) above, including, but not limited to, the Leases, and (iii) any and all guarantees of the lessee's obligations under any of such leases and subleases and agreements. It is the intention hereby to establish an absolute transfer and assignment of all such leases and subleases and agreements and all the rents, avails, issues and profits thereunder unto the Mortgagee, including all leases and subleases and agreements now existing upon the Premises, and not merely an assignment as additional security for the indebtedness described above.

The Mortgagor does hereby further covenant and agree as follows:

Section 1. Mortgagee as Agent. The Mortgagor does hereby irrevocably appoint the Mortgagee to be its agent for the management of the Premises, and does hereby authorize the Mortgagee to let and re-let the Premises, or any part thereof, according to its own discretion, and to bring or defend any suits in connection with the Premises in its own name or in the name of the Mortgagor as it may deem necessary or expedient, and to make such repairs to the Premises as it may deem proper or advisable, and to do anything in or about the Premises that the Mortgagor

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might do, hereby ratifying and confirming anything and everything that the Mortgagee may do.

Section 2. Collection of Rents. The Mortgagor does hereby irrevocably authorize the Mortgagee in its own name to collect all of said rents arising or accruing at any time hereafter and all now due or that may hereafter become due and to use such measures, legal or equitable, as in its discretion it may deem necessary or proper to enforce the payment or the security of such rents, or to secure and maintain possession of the Premises or any portion thereof.

Section 3. Application of Rents. It is understood and agreed that the Mortgagee shall have the power to use and apply said rents, avails, issues and profits toward the payment of any present or future indebtedness or liability of the Mortgagor to the Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of the Premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for the leasing and/or collecting of rents for the Premises or any part thereof, and for the expense of such attorneys, agents and servants as may be employed by the Mortgagee for such purposes.

Section 4. Successors in Interest. It is further understood and agreed that this Assignment shall be binding upon and inure to the benefit of the successors and assigns of the Mortgagor and the Mortgagee, respectively, including any participant in any loan hereby secured, and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the Mortgagor to the Mortgagee shall have been paid in full, at which time this Assignment and the rights and powers granted hereunder shall terminate.

Section 5. Exercise Upon Default. It is understood and agreed that the Mortgagee shall not exercise its rights and powers under this Assignment until after default in the payment of principal of and/or interest on the indebtedness secured by the Mortgage or until after an event of default occurs under the Mortgage, the said Construction Loan Mortgage Note or any other document securing the indebtedness secured by this Assignment, and the expiration of any applicable notice and/or grace period, and the Mortgagor shall have a license to collect the rentals from the Premises in the absence of such a default or event of default and the expiration of any such grace period. Without limitation on any other remedies which the Mortgagee may be entitled to exercise in order to enforce this Assignment, the rights and powers of the Mortgagee under this Assignment may be exercised upon written notice by the Mortgagee to the Mortgagor

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and any one or more tenants under any lease or tenancy of the Premises or any portion thereof, and in order to enforce such rights and powers, it shall not be necessary for the Mortgagee to obtain possession of the Premises, or to institute any legal action or proceeding whatsoever, including, without limitation, any action to foreclose the Mortgage or to appoint a receiver for the Premises.

Section 6. No Waiver. Failure of the Mortgagee to exercise any right which it may exercise hereunder shall not be deemed a waiver by the Mortgagee of its rights of exercise thereafter.

Section 7. Leases of the Premises. The Mortgagor agrees (i) that it will at all times duly perform and observe all of the terms, provisions, conditions and agreements on its part to be performed and observed under any and all leases of the Premises or any portion thereof, including, but not limited to, the Leases, and shall not suffer or permit any default or event of default on the part of the lessor to exist thereunder; and (ii) except for security deposits not to exceed one month's rent for any one lessee, that it will not collect any rent for more than one month in advance of the date same is due.

Section 8. Giving of Notice. All communications provided for herein shall be in writing and shall be deemed to be given or made when served personally or when deposited in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

If to the Mortgagor: Orchard Park Limited Partnership
c/o Chicago Dwellings Association
360 North Michigan Avenue
Suite 2004
Chicago, Illinois 60601

with a copy to: Chicago Metropolitan Housing
Development Corporation
626 West Jackson Boulevard
Suite 200
Chicago, Illinois 60661

If to the Mortgagee: LaSalle National Bank
120 South LaSalle Street
Chicago, Illinois 60603

Attention: Community Development
Division

or to such party at such other address as such party may designate by notice duly given in accordance with this Section to the other parties.

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Section 9. Amendment. This Assignment may be altered or amended only by a writing signed by the party sought to be bound by such alteration or amendment.

Section 10. Execution of Counterparts. This Assignment may be executed in several counterparts and all such executed counterparts shall constitute one agreement binding on the parties hereto.

Section 11. Severability. If any part of this Assignment is or shall be invalid for any reason, the same shall be deemed to be severable from the remainder thereof and such invalidity shall in no way affect or impair the validity of this Assignment as a whole or any other part or portion thereof.

Section 12. Construction.

(a) The words "hereof," "herein," "hereunder," and other words of similar import refer to this Assignment as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Assignment are to the designated Sections and other subdivisions of this Assignment as originally executed.

(c) The headings of this Assignment are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in the singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Wherever in this Assignment provision is made for the approval or consent of the Mortgagee, or that any matter is to be to the Mortgagee's satisfaction, or that any matter is to be as estimated or determined by the Mortgagee, or the like, unless specifically stated to the contrary, such approval, consent, satisfaction, estimate or determination or the like shall be made determined or given by the Mortgagee pursuant to a reasonable application of judgment in accordance with institutional lending practice and commercial custom in connection with major real estate loans.

Section 13. Governing Law. This Assignment is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction.

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IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed as of February 1, 1995.

ORCHARD PARK LIMITED PARTNERSHIP

By Orchard Park, L.L.C., an Illinois limited liability company, General Partner

By OPT, Inc., an Illinois not for profit corporation, Manager

By Christine M. J. Oliver
Title: President & CEO

(SEAL)

Attest:

Conny Overholser
Title: Treasurer, OPT Inc

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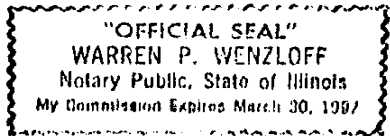
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

** , President, and Carey Overstreet,
Treasurer, of OPT, Inc., the*

The foregoing instrument was acknowledged before me this 28th
day of March February, by Christine M.J. Oliver*, Manager of Orchard
Park, L.L.C., an Illinois limited liability company, general partner
of Orchard Park Limited Partnership, an Illinois limited partnership,
on behalf of said limited liability company and said limited
partnership.



Notary Public



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EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1 (PROPOSED BLOCK 1 IN ORCHARD PARK):

THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH EAST LINE OF CLYBOURN AVENUE, AS SAID STREET IS SHOWN ON THE PLAT OF BUTTERFIELD'S ADDITION TO CHICAGO, WITH THE CENTER LINE OF WEED STREET, AS SHOWN ON THE PLAT OF C. J. HULL'S SUBDIVISION OF LOTS 155 AND 156 IN SAID BUTTERFIELD'S ADDITION;

THENCE NORTH 45 DEGREES EAST, ALONG SAID CENTER LINE OF WEED STREET, A DISTANCE OF 235 FEET TO A POINT ON A LINE 235 FEET NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 105.30 FEET TO A POINT ON A LINE 105.30 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 235 FEET TO A POINT ON THE AFORESAID NORTH EAST LINE OF CLYBOURN AVENUE;

THENCE NORTH 45 DEGREES WEST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 105.30 FEET TO THE POINT OF BEGINNING;

IN COOK COUNTY, ILLINOIS.

PARCEL 2 (PROPOSED BLOCK 2 IN ORCHARD PARK):

THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH EAST LINE OF CLYBOURN AVENUE, AS SAID STREET IS SHOWN ON THE PLAT OF BUTTERFIELD'S ADDITION TO CHICAGO, WITH THE CENTER LINE OF WEED STREET, AS SHOWN ON THE PLAT OF C. J. HULL'S SUBDIVISION OF LOTS 155 AND 156 IN SAID BUTTERFIELD'S ADDITION;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 105.30 FEET TO A POINT OF INTERSECTION WITH A LINE 105.30 FEET SOUTH EAST OF AND PARALLEL WITH SAID ORIGINAL SOUTH EAST LINE OF WEED STREET, SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 235 FEET TO A POINT ON A LINE 235 FEET NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 44.70 FEET TO A POINT ON A LINE 150 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

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THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 94 FEET TO A POINT ON A LINE 141 FEET NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 73.30 FEET TO A POINT ON A LINE 223.30 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 141 FEET TO A POINT ON THE AFORESAID NORTH EAST LINE OF CLYBOURN AVENUE;

THENCE NORTH 45 DEGREES WEST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 118 FEET TO THE POINT OF BEGINNING;

IN COOK COUNTY, ILLINOIS.

PARCEL 3 (PROPOSED BLOCK 4 IN ORCHARD PARK):

THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH EAST LINE OF CLYBOURN AVENUE, AS SAID STREET IS SHOWN ON THE PLAT OF BUTTERFIELD'S ADDITION TO CHICAGO, WITH THE CENTER LINE OF WEED STREET, AS SHOWN ON THE PLAT OF C. J. HULL'S SUBDIVISION OF LOTS 155 AND 156 IN SAID BUTTERFIELD'S ADDITION;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 223.30 FEET TO A POINT OF INTERSECTION WITH A LINE 223.30 FEET SOUTH EAST OF AND PARALLEL WITH SAID CENTER LINE OF WEED STREET, SAID POINT BEING THE POINT OF BEGINNING;

THENCE NORTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 141 FEET TO A POINT ON A LINE 141 NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 42.50 FEET TO A POINT ON A LINE 264.80 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 19 FEET TO A POINT ON A LINE 122 FEET NORTH EAST OF AND PARALLEL WITH THE NORTH EAST LINE OF CLYBOURN AVENUE AFORESAID;

THENCE SOUTH 45 DEGREES EAST, ALONG SAID PARALLEL LINE, A DISTANCE OF 24.50 FEET TO A POINT OF TANGENCY WITH A CURVED LINE CONVEX TO THE EAST AND HAVING A RADIUS OF 10 FEET;

THENCE SOUTHWARDLY ALONG SAID CURVED LINE, AN ARC DISTANCE OF 15.71 FEET TO A POINT OF TANGENCY;

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THENCE DUE SOUTH ALONG A STRAIGHT LINE TANGENT TO THE LAST DESCRIBED CURVED LINE, A DISTANCE OF 22.63 FEET TO A POINT OF TANGENCY WITH A CURVED LINE CONVEX TO THE SOUTH EAST AND HAVING A RADIUS OF 10 FEET;

THENCE SOUTHWARDLY AND WESTWARDLY ALONG SAID CURVED LINE, A DISTANCE OF 15.71 FEET TO A POINT OF TANGENCY WITH A LINE 315.30 FEET SOUTH EAST OF AND PARALLEL WITH THE CENTER LINE OF WEED STREET AFORESAID;

THENCE SOUTH 45 DEGREES WEST, ALONG SAID PARALLEL LINE, A DISTANCE OF 96 FEET TO A POINT ON THE AFORESAID NORTH EAST LINE OF CLYBOURN AVENUE;

THENCE NORTH 45 DEGREES WEST, ALONG SAID NORTH EAST LINE OF CLYBOURN AVENUE, A DISTANCE OF 32 FEET TO THE POINT OF BEGINNING;

IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

SCHEDULE OF LEASES

<u>Lessor</u>	<u>Lessee</u>	<u>Date of Lease</u>	<u>Premises</u>
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NONE.

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