ROBERT E. GLENN, ESQUIRE HOLLAND & KNIGHT 2100 PENNSYLVANIA AVENUE, N.W. SUITE 400 WASHINGTON, DC 20037

JHREF Loan No. 3-519899

96663951

DEPT-01 RECORDING

\$51.00

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ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, THAT WHEREAS LASALLE NATIONAL TRUST, WA., as successor trustee to LaSalle National Bank, not personally but as Trustee under Trust Agreement dated June 30, 1985 and known as Trust No. 110073 ("Trustee"), is the owner of certain land, as more particularly described in Exhibit A attached hereto and by this reference made a part hereof (together with all improvements thereon and appurtenances thereto, "the Premises"), which Premises is commonly known as Lake Front Nursing Home, 7618 North Sheridan Road, Chicago, Illinois 60626;

WHEREAS, HERMAN MERMELSTEIN AND MALKA MERMELSTEIN, husband beneticiaries wife, are the sole (collectively, "Beneficiary");

WHEREAS, LAKE FRONT HEALTHCARE CENTER, INC., an Illinois corporation ("LFHCI"), is the operator of the skilled nursing facility (the "Nursing Home") which exists on the Premises by virtue of that certain Lease dated as of July 3, 1985 by and between Hirsch Bassman and Freida Bassman (precessors-ininterest to Beneficiary), as Lessor, and LFHCI, as Lessee, as amended by that certain Lease Reinstatement and Term Extension Agreement dated of even date herewith (the "Nursing Home Lease") (Beneficiary, Trustee and LFHCI and their respective heirs, executors, administrators, successors and/or assigns haing severally referred hereinafter jointly and Assignor");

WHEREAS, the Premises are to be conveyed by and are more particularly described in that certain Mortgage and Security Agreement (as it may be extended or amended, "the Mortgage"), executed by Assignor and recorded herewith in the office of the Recorder of Deeds, for the County of Cook, Illinois ("the Recorder of Deeds"), which Mortgage, together with the Assignor's Note (as it may be extended or amended, "the Note") and the debt secured thereby ("the Loan"), is owned and held by

LAKE FRONT ASSIGNMENT OF LEASES AND RENTS

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JOHN HANCOCK REAL ESTATE FINANCE, INC., a Delaware corporation, having its principal place of business at John Hancock Place, P.O. Box 111, 200 Clarendon Street, Boston, Suffolk County, Massachusetts 02116 (hereinafter, together with its successors and assigns, "Assignee"); and

WHEREAS, Assignor wishes to further secure Assignee in the indebtedness, now due and to become due to Assignee, secured by the Mortgage or otherwise.

NOW, THEREFORE, in consideration of these presents, the mutual agreements herein contained, and Assignee's making of the Loan to Assignor, and as security for the payment of all sums to be paid cursuant to the Note and the performance of all other obligations set forth in the Note, the Mortgage, and any related loan documents, including without limitation this Assignment (the Note, the Mortgage, and such other related documents, as they may be exceeded or amended, being collectively "the Loan Documents"),

- A. <u>Present and Abgolute Assignment</u>. Assignor does hereby presently and absolutely SELL, ASSIGN, TRANSFER, SET OVER, and GRANT to Assignee:
 - All leases, including without limitation the Nursing Home Lease, license agreements, and other occupancy and use agreements, oral or written, now or hereafter existing, for the Premises or any part thereof, together with all options therefor, options and other rights contained therein, amendments thereto, and renewals, modifications, and guarantees thereof (in the singular, a "Lease"; together, "the Leases");
 - 2. All the rents, income, profits, issues, revenues, royalties, earnings, avails, dumages; insurance loss proceeds or refunds or rebatts of premiums; proceeds from the taking of the whole or any part of the Premises for public purposes of eminent domain or otherwise; proceeds from the termination, surrender, or rejection of any Lease or from the buyout of any such right; accounts receivable; abatements, refunds, or rebates of taxes or assessments; security and other types of deposits; settlement payments or payments made by or on behalf of any tenant or any other party in lieu of rent; and any other payment or benefit now due and which may hereafter become due under and by virtue of any of the Leases or otherwise in connection

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ASSIGNMENT OF LEASES AND RENTS

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with the use, leasing, licensing, possession, or operation of the Premises (together, "the Rents");

- 3. The right to the use and possession of the Premises; and
- 4. The right to the use and possession of and the right to rent, let and/or lease any or all of the furniture, furnishing, fittings, attachments, appliances, and appurtenances of any kind and description now or hereafter available for the use of the tenants and/or the operation of the Premises in or to which Assignor has any right, title, or interest (together, "the Personal Property").
- B. Appointment of Assignee as Attorney for Assignor. Assignor hereby irrevocably constitutes and appoints Assignee its true and lawful attorney in its name and stead to:
 - Collect any and all Rents and endorse, in the name of either Assignee or Assignor, any check representing Rents;
 - Use such measures, legal or equitable, as in its discretion it may deem necessary or appropriate to enforce the payment of the Rents;
 - Secure and maintain the use and/or possession of the Premises, the Personal Property, or any part of either; and
 - 4. Fill any and all vacancies and rent, lease and/or let the Premises, the Personal Property, or any part thereof, at its discretion.

Assignor further hereby grants to Assigned full power and authority to make contracts for the care and management of the whole or any part of the Premises and/or the Personal Property in such form and providing for such compensation as may be deemed advisable by Assignee, and, for the performance or execution of any or all of these presents, to constitute, appoint, authorize and, in Assignor's place and stead, put and substitute one attorney or more for Assignor; and as Assignor's attorney or attorneys, in Assignee's discretion, to revoke, and to do, execute, perform and finish for Assignor and in Assignor's name all and singular those things which shall be necessary or advisable, or which said attorney or its substitute or substitutes shall deem necessary or advisable, in and about, for, touching or concerning these presents, the Premises, or the Personal Property, or any of them,

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as thoroughly, amply, and fully as Assignor, being personally present, could do concerning the same; and whatsoever said attorney or its substitute or substitutes shall do or cause to be done in, about, or concerning these presents, the Premises, or the Personal Property, or any part of any of them, Assignor hereby ratifies and confirms; and also hereby granting to Assignee full power and authority to exercise at any and all times each and every right, privilege, and power herein granted, without notice to Assignor. The foregoing appointment of Assignee as Assignor's attorney is coupled with an interest, and is irrevocable and continuing, and the rights, powers, and privileges described herein shall be exclusive in Assignee, its successors and assigns, until the recording in the Office of the Recorder of Deeds of a discharge or release of the Mortgage.

- C. Ations of Assignor as Landlord. Assignor hereby covenants and Agrees as follows:
 - 1. LFKCI will operate the Premises as a skilled nursing home and in a prudent and business-like manner and will only enter into occupancy agreements ("Occupancy Agreements") in the ordinary course of business with individuals who wish to be patients at the Nursing Home using its standard form of occupancy agreement which has been preapproved by the Assignee at rents which are at a then market rate for projects similarly situated as the Nursing Home.
 - 2. LFHCI and Beneficiary will observe and perform all of the obligations imposed upon the landlord under the Occupancy Agreements;
 - 3. Neither LFHCI nor Beneficiary will collect any Rents more than 30 days in advance of the time when the same become due under the Occupancy Agreements, except security deposits and last month's rent to the extent expressly provided for in the Occupancy Agreements;
 - 4. The terms of the Nursing Home Lease will not be altered, modified, or amended, nor will the surrender or cancellation of the Nursing Home Lease be accepted, nor will the Nursing Home Lease be terminated or the tenant released from liability thereunder, nor will any assignment or sublease of the Nursing Home Lease be allowed or consented to, nor will any proceedings for the dispossession or eviction of the tenant under the Nursing Home Lease

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be instituted, all without the prior written consent of Assignee.

- 5. Not to sell, assign, transfer, set over, mortgage, pledge or encumber any of the Rents or the Leases, at any time during the life of these presents; and
- notwithstanding the license 6. granted Assignor in Section H hereof, if any Lease is (including without limitation terminated voluntary termination of the Lease approved by Assignee and a termination or rejection of a Lease connection with such termination is the payment of (i) a lump sum settlement, (ii, termination fee, premium, or penalty, or (iii) any other amount or amounts paid in conjunction with termination (collectively and singly, "the in such event, whether in a bankruptcy or other similar proceeding) and in or not Assignor is in default under the Note, the Mortgage, any other Loan Document, or any Lease, the Terrination Amount shall at Assignee's option be payable directly to Assignee, and at Assignee's option may be (x) applied to outstanding amounts due under the Loan, or (y) held by Assignee as additional collateral securing the Note until a new Lease or other collateral acceptable to Assignee in its reasonable discretion is substituted for the terminated Lease. Nothing herein shall be deemed approval by Assignee of the termination of Lease or the payment of any Termination Amount.

Any agreement or action which violates any part of this section C shall be null and void and of no force whatever.

- D. <u>Further Agreements Regarding Assignee</u>. Assignor further hereby expressly covenants and agrees as follows that:
 - 1. Assignee shall not in any way be responsible for failure to do any or all of the things for which rights, interests, power, and/or authority are herein granted it and shall be liable only for such cash as it actually receives under the terms hereof, provided, however, that failure of Assignee to do any of the things or exercise any of the rights, interests, powers and/or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers, or

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authorities hereby assigned and granted to Assignee;

- 2. Assignee shall not be responsible for the control, care, or management of the Premises or the Personal Property, or for carrying out any of the terms and conditions of the Leases, or for any waste committed or permitted on the Premises or damage to Personal Property by any tenant or third party, and Assignee shall not be liable by reason of any dangerous or defective condition of the Premises;
- 3. Assignor will execute, acknowledge, deliver, and record and/or file, upon the request of Assignee any and all instruments requested by Assignee to carry this Assignment into effect or to accomplish any other purpose deemed by Assignee to be recessary or appropriate in connection with this Assignment, the Premises, or the Personal Property;
- term of this Assignment the proceed ings brought to enforce the Assignor will not remove or cause or allow to be removed from the Premises any of the Personal Property, provided that the Assignor, while not in default in the performance of the terms, covenants and conditions bereof, or of the Loan Documents, shall have full right, from time to time, at its discretion, without reference to or any specific consent from the Assignes, to dispose of, free from the lien or security interest hereof, any Personal Property contained in or used in connection with the Premises, which at any lime shall have been replaced by new Personal Property free and clear of liens or security interests of the same general kind or description, and at least equal in value to Personal Property removed which forthwith become subject to the lien hereof or provided that the entire proceeds of subs of such Personal Property disposed of is paid to the Assignee for application on the balance due on the Note;
- 5. Neither this Assignment nor any collection of Rents or other exercise of any rights by Assignee pursuant hereto shall in any way operate to waive or cure any default by Assignor under the Note, the Mortgage, or any other Loan Document, or to prevent Assignee from pursuing any remedy which it now or

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hereafter may have because of any present or future breach of the terms or conditions of the Mortgage, the Note, or any other Loan Document;

- 6. Assignee's acceptance of this Assignment shall not constitute Assignee's consent to any Lease, nor its agreement to subordinate the Mortgage to any Lease, nor its agreement that any Lease shall survive foreclosure of the Mortgage; and
- Assignor shall (i) reimburse to Assignee (a) all Rents received more than 30 days in advance, (b) all security deposits made in connection with any Leases, and (c) all Termination Amounts not either paid to Assignee or otherwise applied in accordance with Assignee's express written content, indemnify Assignee and its officers, employees, and indemnify Assignee and its officers, employees, and indemnify Assignee's choice, from all claims, demand, liabilities, losses, damages, and judgments, arising out of tortious or other acts or omissions of Assignor or its agents or employees giving rise to claims against Assignee, including claims by tenants for damages or offsets, and including all unpaid leasing commissions, uncompleted tenant finish work, or. similar affirmative obligations, unfulfilled landlord such instances, in all including, all costs, including attorneys' fees and expenses whether or not litigation ensues and whether at trial or on appeal, incurred by Assignee in prosecuting or defending such claims.
- E. Beneficiary's Representation: and Warranties. Beneficiary represents and warrants to Assignce as follows that:
 - [Intentionally Deleted].
 - 2. None of the Rents or the Leases have heretofore been sold, assigned, transferred, or set over by any instrument now in force, and that Assignor has good right to sell, assign, transfer, and set over the same and grant to and confer upon Assigned the rights, interests, powers, and/or authorities herein granted and conferred.
- F. Payment of Rents by Tenants to Assignee. Assignor hereby expressly authorizes and instructs each and every present and future tenant of the whole or any part of the Premises to pay all unpaid Rents agreed upon in each Lease to Assignee upon receipt of

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demand from Assignee to so pay the same. No tenant shall have any duty to investigate the validity or accuracy of any such demand by Assignee. Each such tenant shall be relieved of any liability to Assignor for payment of Rents under its Lease to the extent that it has paid Rents to Assignee pursuant to this Section F, even if it is later determined that Assignee's demand for payment of Rents was invalid.

All Rents received by Assignee pursuant to this Assignment may be applied as Assignee sees fit, either to principal, interest, or other sums due under the Note or Mortgage; to taxes, insurance, or other sums for the Premises; or for any expenses for the repair, operation, maintenance, or improvement of the Premises. Any Rents applied to sums due under the Note or Mortgage shall be treated as a pro tanto reduction or repayment of the Loan, it being expressly agreed that the existence of this absolute Assignment shall not be treated as a pro tanto discharge of the Mortgage No receipt of Rents and no expenditure of sums in accordance with this paragraph shall make Assignee a mortgagee-in-possession of the Primises.

G. <u>Miscellaneous</u>. This Assignment may not be amended or revoked except by a written amendment or by a discharge of the Mortgage, in either case executed by Assignee and recorded in the Office of the Recorder of Decds.

Assignor, for the consideration aforesaid, hereby ratifies and confirms all that Assignee may have done under any previous assignment of rents, or in connection with the Premises, the Personal Property, the Loan, and/of the Mortgage.

Assignor does further specifically authorize and instruct each and every present and future lessee of tenant of the whole or any part of the Premises to pay all unpaid Real agreed upon in each tenancy to Assignee upon receipt of demand from Assignee to so pay the same.

Assignor agrees, for itself and for all tenancs, present and future, under any of the Leases, that no affirmative landlord obligation under or related to any Lease shall be binding upon any purchaser at foreclosure or upon the recipient of a deed in lieu of foreclosure, in both cases including without limitation Assignee.

If Assignee brings an action to enforce the provisions of this Assignment, Assignor shall be liable for Assignee's attorneys' fees and related costs and expenses.

H. Rights of the Parties. Unless and until there is a default in the performance or observance of any of the terms of the

LAKE FRONT ASSIGNMENT OF LEASES AND RENTS 19540

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Note, the Mortgage, or any other Loan Document, and subject to the provisions of all other Loan Documents, Assignor is hereby granted a limited license, as hereinafter set forth, to possess and use the Premises and the Personal Property and to collect and receive the Rents, and to enforce the collection of Rents by any appropriate action or proceeding (subject to section C.1. hereof) brought in the name of Assignor. Rents received by Assignor or its agent shall be applied to payments on the Note as and when the same become due and to performance of any other then outstanding obligations under the Loan Documents.

Upon default under any of the terms or provisions of the Note, the Mortgage, or any other Loan Document, and without prior notice being given to Assignor or any subsequent owner of the Premises by Assignee in the exercise upon default of its rights hereunder or under any other Loan Document, and without any requirement that a receiver be appointed or that Assignee have taken control of the Premises, said limited license shall automatically be revoked and become null and void, and Assignor shall, upon receipt of demand from Assignee, promptly pay over to Assignee all Rents then in Assignor's possession or control and all Rents received after Assignor's receipt of such demand. Assignee, at its option and without further consent thereto by Assignor, may thereupon collect the Rents, may enter in and upon the Premises and take possession thereof and of the Personal Property, and may do every act and thing that Assignor or any subsequent owner of the Premises might or could do. Upon curing all such defaults within applicable cure periods, subject to section D.5. hereof, Assignor shall then again be entitled under said limited license to collect and receive the Rents payable by tenants after such defaults have been cured.

Without limiting the provisions of the preceding paragraph, upon default under any of the terms or provisions of the Note, the Mortgage, or any other Loan Document, Assignee may enforce this Assignment by any legal or equitable remedy, including an action for damages or for specific performance of this Assignment, and Assignor agrees that its failure to pay over any Rents to Assignee, as set forth in the preceding paragraph, shall constitute conversion of the funds of Assignee.

Any notices which either party may be required or may desire to give to the other shall be given as set forth in the Mortgage.

Upon the recording in the Office of the Recorder of Deeds of a discharge or release of the Mortgage, this Assignment shall terminate (provided that sections D.1., D.2., and D.7. hereof shall survive such termination); and the Leases shall automatically be

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reassigned to the then owner in fee of the Premises; or if said owner so directs by written notice, the Leases shall be assigned to such other person or persons as said owner designates, without representation or warranty of any kind, express or implied.

If any one or more of the provisions of this Assignment are held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof.

This Assignment shall be interpreted in accordance with the laws of the State in which the Premises are located.

This Assignment is executed by LaSalle National Trust, 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. No personal liability shall be asserted or be enforceable against the Trustee because or in respect of this instrument, all such liability, it any, being expressly walved by every person or entity now or hereafter claiming any right or security hereunder; and that, except as otherwise provided in the Note and that certain Guaranty of even date herewith, if any, Lender shall look solely to the Premises and the additional security provided for hereunder by enforcement of the lien created under the Mortgage, in the manner therein and in the Note as provided therein, and by action against any other security given at any time to secure the payment of the Note and by action to enforce the personal liability of the Beneficiary (ies) under the Note and the personal liability of the Guarantors under the Guaranty, if any.

IN WITNESS WHEREOF, the undersigned has executed this Assignment of Leases and Rents under scal as the 22nd day of August, 1996.

TRUSTEE:

Lasalle National TRUST, N.A. as successor trustee to Lasalle National Bank, not individually but as Trustee under Trust No. 110073

ATTEST/WITNESS:

Name: VANCY A STACK

Title: ASSISTANT SECRETARS

By

Name: Productive dolling

Title: Anaistant Vice President

[Signatures Continued on Next Page]

LAKE FRONT ASSIGNMENT OF LEASES AND RENTS

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WITNESS:

ATTEST:

BENEFICIARY:

LFHCI:

LAKE FRONT HEALTHCARE CENTER, INC.

Secretary

[Corporate Seal]

By

VICE Coot County Clart's Office President

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STATE OF ILLINOIS) COUNTY OF COOK) The foregoing instrument was acknowledged before me this 3320 JARCY A. STACK Annihtmot day of August, 1996, by Ameterant Secretary President and on behalf of Lasalle NATIONAL TRUST, N.A., of as successor trustee to LaSalle National Bank, as Trustee under Trust No. 110073. Given under my hand and official seal, this August, 1996. [Notarial Seal OOF COUNTY CLOSES OFFICE My Commission expires "OFFICIAL SEAL" HARRIET DENISEWICZ NOTARY PUBLIC STATE OF ILLINOIS My Commission Expires 10/19/99 ALAKONA SABBAA

LAKE FRONT ASSIGNMENT OF LEASES AND RENTS 155540

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STATE OF ILLINOIS
COUNTY OF COOK

Before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date HERMAN MERMELSTEIN, personally well known (or satisfactorily proven) to me to be the person whose name is subscribed to the foregoing and annexed Instrument, who, being by me first duly sworn, did depose and state that he is a party to the foregoing and annexed Instrument, and that he executed said Instrument and acknowledged the same as his free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this $\frac{22}{4}$ day of August, 1996.

[Notarial Seal]

Notary Public

My Commission expires:

"OFFICIAL SEAL"
TIMOTHY M. HUBALIK
Notary Public, State of Illinois
My Commission Expires 1/30/00

LAKE FRONT ASSIGNMENT OF LEASES AND RENTS 155540

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STATE OF ILLINOIS COUNTY OF COOK

Before me, a Notary Public in and for the jurisdiction aforesaid, personally appeared this date MALKA MERMELSTEIN, personally well known (or satisfactorily proven) to me to be the person whose name is subscribed to the foregoing and annexed Instrument, who, being by me first duly sworn, did depose and state that she is a party to the foregoing and annexed Instrument, and that she executed said Instrument and acknowledged the same as her free act and deed for the uses and purposes therein contained.

WITNESS my hand and official seal this box day of August, 1996.

[Notarial Seal]

My Commission expires:

Public

"OFFICIAL SEAL" TIMOTHY M. HUBALIK Notary Public, State of Illinois Ounity Clark's Office My Commission Expires 1/30/00

LAKE FRONT ASSIGNMENT OF LEASES AND RENTS

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STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that HERMAN MERMELSTEIN, personally known to me to be the President of Lake Front Healthcare Center, Inc., and MALKA MERMELSTEIN, personally known to me to be the Secretary of said corporation, and 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 severally acknowledged that as such President and Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 22 day of August, 1996

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[Notarial Seal]

My Commission expires:

Notary Public

TIMOTHY M. HUBALIK
Notary Public, State of Illinois
My Commission Expires 1/30/00

LAKE FRONT ASSIGNMENT OF LEASES AND RENTS 125540

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EXHIBIT A

LEGAL DESCRIPTION OF LAND

All that certain land described as follows:

LOT 2 IN BLOCK 2 IN BIRCHWOOD BEACH SUBDIVISION OF THE WEST FRACTIONAL 1/2 SOUTH OF THE INDIAN BOUNDARY LINE OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SUBDIVISION RECORDED AUGUST 27, 1890 AS DOCUMENT NO. 1326212, IN COOK COUNTY ILLINOIS.

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