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96247815

Prepared By and Return To:
William J. Snyder
SNYDER & SCHWARZ, P.C.
1600 Fourth Avenue; Suite 200
P. O. Box 3700
Rock Island, IL 61204-3700
(309) 786-8497

DEPT-01 RECORDING \$43.50
T#0011 TRAN 1013 04/02/96 09:50:00
#8492 + RV *-96-247815
COOK COUNTY RECORDER

FIRST AMERICAN TITLE INSURANCE #

CC 90890 287000TE



ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NO. 59135-04, DATED SEPTEMBER 1, 1963 (hereinafter called the "Assignor"), in consideration of the premises and of ONE DOLLAR (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over absolutely and unconditionally unto MODERN WOODMEN OF AMERICA, an Illinois corporation (hereinafter called the "Assignee"), having its principal place of business at Rock Island, Illinois, its successors and assigns, the following:

1. The right to the use and possession of and the right to rent, let and/or lease any or all of the furnishings, which word shall be construed as including all of the furniture, furnishings, 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 all the premises described in Exhibit "A" attached hereto (hereinafter called the "Premises") in or to which Assignor has any right, title or interest.

2. The right to the use and possession of the Premises and all the rents, which word shall be construed as including any and all of the rents, issues, profits and avails now due and which may hereafter become due under and by virtue of any lease, whether written or oral, 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 between Assignor or any other part of the Premises and/or furnishings, or which may be made or agreed to by Assignee under the power herein granted (hereinafter called the "leases"), including the leases currently in effect and described in Exhibit "B" attached hereto.

3. Any and all right, title and interest in and to any (a) loss or damage and rebate, refund or return of any premium, now or hereafter paid or payable under any policy of insurance covering

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the whole or any part of the Premises and/or furnishings, all hereinafter called losses or rebates; (b) sum or sums now due or hereafter to become due by reason of any taking of the whole or any part of the Premises for public purposes, by right of eminent domain or otherwise, or by reason of any claim now or hereafter existing against any and all parties whomsoever for compensation for real or alleged harm or damage done to or in connection with the Premises, all hereinafter called damages, and (c) abatement, rebate, refund or return, whether now or hereafter payable, of the whole or any part of any tax, assessment or other charge levied or assessed upon the whole or any part of the Premises or furnishings whether heretofore or hereafter levied or assessed or that has been or hereafter is paid, all hereinafter called abatements.

4 Assignor irrevocably constitutes and appoints Assignee its true and lawful attorney in its name and stead: (a) to collect any and all of the said rents, losses or rebates, damages and/or abatements; (b) to use such measures, legal or equitable, as in its discretion may be deemed necessary or appropriate to enforce the payment of said rents, losses or rebates, damages, abatements and/or any security given in connection therewith; (c) to secure and maintain the use and/or possession of the Premises and/or the furnishings and/or part of either; (d) to fill any and all vacancies and to rent, lease and/or let the Premises and/or the furnishings and/or any part thereof at its discretion; (e) to order, purchase, cancel, modify, amend and/or in any and all ways control and deal with any and all policies of insurance of any and all kinds now or hereafter on or in connection with the whole or any part of the Premises or furnishings at its discretion and to adjust any loss or damage thereunder and/or to bring suit at law or in equity therefor and to execute and/or render any and all instruments deemed by Assignee to be necessary or appropriate in connection therewith; (f) to adjust, bring suit at law or in equity for, settle or otherwise deal with any taking of any or all of the Premises for public purposes as aforesaid or any claim for real or alleged harm or damage aforesaid and to execute and/or render any and all instruments deemed by Assignee to be necessary or appropriate in connection therewith, and (g) to adjust, settle or otherwise deal with any abatements and to execute and/or render any and all instruments deemed by Assignee to be necessary or appropriate in connection therewith; hereby granting full power and authority to Assignee to use and apply said rents, losses or rebates, damages and/or abatements to the payment of any taxes, assessments and charges of any nature whatsoever that may be levied or assessed in connection with the Premises, to the payment of premiums on such policies of insurance on or in connection with the whole or any part of the Premises and/or the furnishings as may be deemed advisable by Assignee, to the payment of any and all indebtedness, liability or interest of Assignor under that certain Land Trustee's Mortgage Note of even date herewith executed by Assignor in favor of Assignee (hereinafter "Note") or under that certain Land Trustee's Mortgage and Security

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Agreement of even date herewith by and between Assignor, as Mortgagor, and Assignee, as Mortgagee (hereinafter the "Mortgage"), whether now existing or hereafter to exist, to the purchase of and/or the payment for such furnishings as may be deemed necessary or advisable by Assignee, to the payment of all expenses in the care and management of the Premises, including such repairs, alterations, additions and/or improvements to the Premises and the furnishings or any part of either, as may be deemed necessary or advisable by Assignee, to the payment of attorneys' fees, court costs, labor, charges and/or expenses incurred in connection with any and all things which Assignee may do or cause to be done by virtue hereof and to the payment of such interest on the indebtedness or on any of the foregoing, if any, as may be deemed necessary or advisable by Assignee; also hereby granting to Assignee full power and authority to make contracts for the care and management of the whole or any part of the Premises and/or furnishings 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 its place and stead put and substitute one attorney or more for Assignee and as its attorney or attorneys, and/or the same at its pleasure again to revoke, and to do, execute, perform and finish for Assignor and in its name all and singular those things which shall be necessary or advisable or which the said attorney or its substitute or substitutes shall deem necessary or advisable in and about, for, touching or concerning these presents or the Premises or furnishings or any of them as thoroughly, amply and fully as Assignor could do concerning the same, being personally present, and whatsoever the said attorney or its substitute or substitutes shall do or cause to be done in, about or concerning these presents or the Premises or furnishings 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.

5. Assignor for the consideration aforesaid hereby expressly covenants and agrees:

(a) that 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 that Assignee 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 authorities hereby assigned and granted to Assignee;

(b) that Assignor will execute upon the request of Assignee any and all instruments requested by Assignee to carry these presents into effect or to accomplish any other purpose

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deemed by Assignee to be necessary or appropriate in connection with these presents or the Premises or furnishings;

(c) that Assignor is entitled to receive said rents, losses or rebates, damages and/or abatements and to enjoy all the other rights and benefits mentioned herein; that the same will not at any time during the life of these presents be sold, assigned, transferred or set over by Assignor or by any person or persons whomsoever and that Assignor has good right to sell, assign, transfer and set over the same and to grant to and confer upon Assignee the rights, interest, powers and/or authorities herein granted and conferred;

(d) that during the life of these presents and also during any proceedings brought to enforce the Mortgage, Assignor will not remove or cause to be removed from the Premises any of the furnishings and will not look to Assignee for any damage to the same;

(e) that in the event the Premises or furnishings or any part thereof either are now or hereafter used or occupied by Assignor, Assignor will pay to Assignee upon its written demand such sum per month as in the opinion of Assignee is reasonable rent for the Premises or furnishings so used or occupied, to be applied by Assignee as hereinbefore provided, and upon demand made by Assignee will vacate the Premises and/or surrender such furnishings to Assignee or its substitute or substitutes;

(f) that these presents shall in no way operate to prevent Assignee from pursuing any remedy which it now or hereafter may have because of any present or future breach of the terms or conditions of the Mortgage and/or the Note and/or any extension of either; and

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

6. This instrument is given to secure payment of the principal sum of THREE MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$3,750,000.00) plus interest in the amount as provided in and evidenced by the Note for said amount and payable in accordance with the terms thereof with the final payment of the entire indebtedness being due and payable as therein provided, which Note has even date herewith and is payable to the order of Assignee at its principal office, which Note is further secured by the Mortgage, conveying and mortgaging the real estate and Premises hereinabove described to Assignee and this instrument shall remain in full force and effect until the Note and the interest thereon

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and all other costs and charges which may have accrued under the Mortgage shall have been fully paid.

7. Assignor hereby agrees that this Assignment shall constitute a perfected, absolute and present assignment of the leases and rents and Assignee shall have the present right, without any further action or event, to collect and receive said rents, issues, and profits whether or not an event of default hereunder or under the terms and provisions of the Note and the Mortgage or any other security documents has occurred. Rentals and other sums paid to and received by Assignee shall be applied by it for the following purposes, but not necessarily in the order named, priority, and application of such funds being within the sole discretion of Assignee:

(a) To the payment of the installments of principal and interest on the mortgage loan as and when the same become due and payable;

(b) To making of the required deposits in the escrow fund for future payment of taxes, assessments, and insurance premiums;

(c) To provision for creating a reserve for the payment of future expenses reasonably anticipated by Assignee that will be necessary for the upkeep of the Premises;

(d) To the payment to Assignee of all other sums due it under the Note and the Mortgage, this Assignment or any other security documents;

(e) Any amount not applied as above provided and remaining in the hands of Assignee shall on the first (1st) day of January of each year, be applied by Assignee to one or more of the following: (a) used for prepayment of principal in inverse order of its maturity, or (b) deposited in the tax and insurance escrow fund, or (c) paid over to Assignor.

No interest will be allowed by Assignee to Assignor on any amount received under this Assignment and held in escrow.

8. Anything herein to the contrary notwithstanding (i) the acceptance by Assignee of this Assignment, with all of the rights, powers, privileges and authority created pursuant hereto, shall not, prior to the entry upon and taking possession of said Premises by Assignee, be deemed or construed to constitute a mortgagee in possession nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to any of the leases, the Premises, or to take any action hereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under any of the leases, or to assume any obligation or responsibility for

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any security deposits or other deposits delivered to Assignor by any lessee thereunder and not assigned and delivered to Assignee, nor shall Assignee be 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 Premises; and (ii) the exercise by Assignee of the rights and remedies specified in this paragraph shall not cure or waive any default of Assignor hereunder, if any, or waive, modify or affect any notice or default under the Note or the Mortgage to invalidate any act done pursuant to such notice, and the enforcement of such rights or remedies by Assignee, once exercised, shall continue for so long as Assignee shall elect. If Assignee shall thereafter elect to discontinue the exercise of any right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time. All of Assignee's rights and remedies set forth in this assignment are cumulative and non-exclusive.

9. Assignor agrees to indemnify and hold Assignee harmless of and from any and all liability, loss, damage, or expense incurred by Assignee under or by reason of this Assignment or for any action taken by Assignee hereunder, or by reason or in defense of any and all claims and demands whatsoever which may be asserted against Assignee arising out of the leases, including but not limited to, any claim by any lessee of credit for rental paid to and received by Assignor, but not delivered to Assignee, for any period under any lease in advance of the due date thereof. Should Assignee incur any such liability, loss, damage or expense, the amount thereof (including attorneys' fees) with interest thereon at the penalty rate set forth in the Note and the Mortgage shall be payable by Assignor immediately, upon demand, and shall be secured hereby and by the Mortgage.

10. Assignor warrants that said leases as shown in the attached Exhibit "B" are in full force and effect, that it has not heretofore assigned or pledged the same or any interest therein, and no default exists on the part of the lessees, or Assignor, as lessor, in the performance on the part of either, of the terms, covenants, provisions or agreements in said leases contained; that at the time of the execution and delivery of this Assignment there has been no anticipation or prepayment of any rents more than thirty (30) days in advance by the lessees or any of them occupying the above-described property; that there has been no change in the terms and conditions of said leases since the last amendments above, and that the payment of none of the rents to accrue under said leases has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Assignor; that no security deposit has been made by lessees under said leases.

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It is expressly covenanted and agreed by Assignor:

(a) that said leases shall remain in full force and effect irrespective of any merger of the interest of the lessor and any lessee thereunder; and that it will not transfer or convey the fee title to said Premises, or any part thereof, to any lessee, without requiring such lessee, in writing, to assume and agree to pay the debt secured hereby in accordance with the terms, covenants and conditions of the Note and the Mortgage described above;

(b) that if any leases provide for the abatement of rent during repair of the Premises by reason of fire or other casualty, Assignor shall furnish rental insurance to Assignee, the policies to be in amount and form and written by such insurance companies as shall be satisfactory to Assignee;

(c) that Assignor, and the heirs, successors or assigns of Assignor, shall have no right, power or authority to terminate, alter, modify or amend the terms of the leases above described in any particular whatsoever, orally or in writing, without first obtaining the consent in writing of Assignee, its successors or assigns, to such termination, alteration, modification or amendment and any termination, alteration, modification or amendment of said leases without such written consent shall be null and void.

(d) not to collect any of the rent more than thirty (30) days in advance, income and profits arising or accruing under said leases in advance of the time when the same become due under the terms thereof;

(e) not to discount any future accruing rents;

(f) not to execute any other assignments of said leases or any interest therein or any of the rents thereunder except, subject hereto, to a purchaser of the Premises;

(g) to perform all of Assignor's covenants and agreements as landlord under said leases as set forth in the Mortgage;

(h) if so requested by Assignee, to enforce said leases and all remedies available to Assignor against the lessees in case of default under said leases by the lessees;

(i) that none of the rights or remedies of Assignee under the Mortgage shall be delayed or in any way prejudiced by this Assignment;

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(j) that notwithstanding any variation of the terms of the Mortgage or any extension of time for payment thereunder or any release of part or parts of the lands conveyed thereunder, the leases and benefits hereby assigned shall continue as additional security in accordance with the terms thereof; and

(k) not to consent to any assignments of any said leases or any subletting thereunder, whether or not in accordance with their terms, without the prior written consent of Assignee.

It is understood and agreed that Assignee is automatically entitled to collect said rents, and the lessees are hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in doing so) any notice or demand by Assignee for the payment to Assignee of any rental or other sums which may be or thereafter become due under any leases, or for the performance of any of any lessees' undertaking under any lease and shall have no right or duty to inquire as to whether any Event of Default under the Mortgage has actually occurred or is then existing.

11. Assignor shall deliver to Assignee, within ten (10) days following demand, at any time or times, executed copies of any of the leases. Assignor shall make, execute and deliver unto Assignee within ten (10) days following demand, at any time or times, any and all assignments and other instruments which Assignee shall, in its sole discretion, deem necessary to carry out the purposes of this Assignment.

12. The covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective heirs, executors, administrators, successors and assigns, and all lessees, subtenants and assigns of same, and all occupants and subsequent owners of the Premises, and all subsequent holders of the Note and the Mortgage.

13. Any provision of this Assignment which is unenforceable or invalid or contrary to law, or the inclusion of which would affect the validity, legality or enforceability of this Assignment, shall be of no effect, and in such case all the remaining terms and provisions of this Assignment shall subsist and be fully effective according to the tenor of this Assignment the same as though any such invalid portion had never been included herein.

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14. This Assignment shall be deemed perfected, absolute and choate upon the recording of this Assignment.

IN WITNESS WHEREOF, the undersigned has executed this Assignment of Leases and Rents as of the date shown on the notarial certificate hereon, but delivered, effective and dated this _____ day of _____, 1996.

AMERICAN NATIONAL BANK & TRUST
COMPANY OF CHICAGO, AS TRUSTEE UNDER
LAND TRUST NO. 59135-04, DATED
SEPTEMBER 1, 1983,

ATTEST:

By: _____
Its

By: _____ The terms and conditions contained in this instrument to the contrary notwithstanding this instrument is subject to the provisions of the Trustee's Exculpatory Rider attached hereto and made a part hereof.

STATE OF _____)
COUNTY OF _____) SS.

The undersigned, a Notary Public in and for the County and State aforesaid, DOES HEREBY CERTIFY that _____, personally known to me to be the _____ of _____, as Trustee under a Trust Agreement dated _____ and known as Trust Number _____, and _____, personally known to me to be the _____ of said Bank, 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 _____ and _____, they signed and delivered the said instrument as _____ and _____ of said Bank and caused the corporate seal of said Bank to be affixed thereto, pursuant to authority given by the Board of Directors of said Bank, as Trustee aforesaid, as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, _____.

The terms and conditions contained in this instrument to the contrary notwithstanding this instrument is subject to the provisions of the Trustee's Exculpatory Rider attached hereto and made a part hereof.
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This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Officers the day and year first above written.

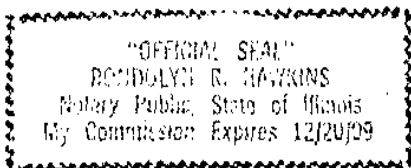
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
as Trustee, as aforesaid, and not personally.

By 
Michael Wang, Trust Officer

STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do hereby certify Michael Wang an officer of American National Bank and Trust Company of Chicago personally known to me to be the same person whose names is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that said officer said of said association signed and delivered this instrument as a free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal this (date) FEB 27 1996




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EXHIBIT A Legal Description

THAT PART OF OUT-LOT "D" IN SCHAUMBURG INDUSTRIAL PARK, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 11, PART OF THE NORTHEAST 1/4 OF SECTION 11, PART OF THE SOUTHWEST 1/4 OF SECTION 12, PART OF THE NORTHWEST 1/4 OF SECTION 13; AND PART OF THE NORTHEAST 1/4 OF SECTION 14, ALL IN TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN; RECORDED AS DOCUMENT NUMBER 20866510 AND FILED AS DOCUMENT NUMBER LR2455597; BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF OUT-LOT "D" AFORESAID, THENCE SOUTH 87 DEGREES 16 MINUTES 56 SECONDS WEST ALONG THE SOUTH LINE OF SAID OUT-LOT "D" A DISTANCE OF 1,252.0 FEET FOR A POINT OF BEGINNING:

THENCE CONTINUING SOUTH 87 DEGREES 16 MINUTES 56 SECONDS WEST ALONG THE SOUTH LINE OF SAID OUT-LOT "D" A DISTANCE OF 350.0 FEET, THENCE NORTH 02 DEGREES 43 MINUTES 04 SECONDS WEST A DISTANCE OF 600.0 FEET; THENCE NORTH 87 DEGREES 16 MINUTES 56 SECONDS EAST, A DISTANCE OF 350.00 FEET, THENCE SOUTH 02 DEGREES 43 MINUTES 04 SECONDS EAST, A DISTANCE OF 600.0 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE SOUTH 20.0 FEET THEREOF; IN COOK COUNTY, ILLINOIS.

PIN 07-11-400-009

*Commonly Known as: 830 EAST GOLF ROAD
SCHAUMBURG, ILLINOIS*

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EXHIBIT "B"

Leases

1. Lease dated November, 1994, between, Assignor, as Landlord, and Carson Pirie Scott & Co., as Tenant, as amended by Settlement Agreement and Amendment to Store Lease dated ~~NOVEMBER 1994~~ 12-2-94, 1996.
2. Lease dated June 30, 1992, between Midwest Bridal Distributions, as Tenant, and Assignor, as Landlord.
3. Lease dated January 11, 1988, as amended, between Assignor, as Landlord, and Sound Fitness Systems, Inc., as Tenant.

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