

THIS INSTRUMENT WAS PREPARED  
BY AND AFTER RECORDING  
SHOULD BE RETURNED TO:

John A. Goldstein, Esq.  
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Suite 500  
Chicago, Illinois 60611  
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Property Address:

1029-37 West Adams Street  
Chicago, Illinois 60607

Tax Identification Numbers:

17-17-217-008  
17-17-217-009  
17-17-217-015

. DEPT-01 RECORDING \$41.50  
. T#0014 TRAN 3823 04/09/96 09:46:00  
. #0575 # JW \*-96-264061  
. COOK COUNTY RECORDER

96-0215  
ASSIGNMENT OF LEASES AND RENTS

4/50  
B

KNOW ALL MEN BY THESE PRESENTS, that AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually or personally but solely as Trustee under Trust Agreement dated January 2, 1976 and known as Trust No. 38328, with a mailing address of 33 North LaSalle Street, Chicago, Illinois 60690 (the "Trust"), and ADAMS STREET JOINT VENTURE, an Illinois general partnership, with a mailing address of 1029-35 West Adams Street, Chicago, Illinois 60607 (the "Partnership"), HELENE HOLLUB, as Executor for the Estate of Arthur Hollub, HAROLD HOLLUB and MICHAEL HOLLUB, subject to the terms and conditions of the Adams Street Joint Venture Agreement dated January 29, 1976 (the foregoing individuals are hereinafter sometimes collectively referred to as the "Partners") (the Trust, the Partnership and the Partners are hereinafter sometimes collectively referred to as "Assignor"), in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, do hereby, jointly and severally, assign, transfer and set over unto AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, with an office at 33 North LaSalle Street, Chicago, Illinois 60690 (hereinafter referred to as the "Mortgagee"), all right, title and interest of Assignor in, under or pursuant to any and all present or future leases (including, without limitation, that certain Industrial Building Lease dated January 1, 1989, between the Partnership, as lessor, and Mid-Lakes Distributing, Inc., an Illinois corporation, as lessee), whether written or oral,

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or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by Mortgagee under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (hereinafter a "Lease", or, collectively, the "Leases"), all relating to that certain real estate situated in the County of Cook, State of Illinois, described in Exhibit A attached hereto and made a part hereof and the improvements now or hereafter erected thereon (the "Premises"), including, without limiting the generality of the foregoing, all right, title and interest of Assignor in and to all the rents (whether fixed or contingent), earnings, renewal rents and all other sums due or which may hereafter become due under or by virtue of the Leases and all rights under or against guarantors of the obligations of tenants under the Leases.

This Assignment is made and given as collateral security for, and shall secure (i) the payment in full of all principal of and interest on a Promissory Note of Assignor bearing even date herewith, payable to the order of Mortgagee in the principal sum of Seven Hundred Fifty Thousand and No/100 Dollars (\$750,000.00) and any note issued in extension or renewal thereof or in substitution therefor (the "Note"); (ii) the performance of all obligations, covenants, promises and agreements contained herein or in that certain Mortgage and Security Agreement of even date herewith from Assignor to Mortgagee (the "Mortgage"), conveying and mortgaging the Premises as security for the Note and any and all other indebtedness intended to be secured thereby; and (iii) the payment of all expenses and charges, legal or otherwise, paid or incurred by Mortgagee in realizing upon or protecting the indebtedness referred to in the foregoing clauses (i), (ii), and (iii) or any security therefor, including this Assignment.

Assignor does hereby irrevocably authorize and empower Mortgagee after an uncured default hereunder to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under any Lease, with full power to settle, adjust or compromise any claim thereunder as fully as Assignor could do, and to endorse the name of Assignor on all commercial paper given in payment or in part payment thereof, and in Mortgagee's discretion to file any claim or take any other action or proceeding, either in Mortgagee's name or in the name of Assignor or either of them, or otherwise, which Mortgagee may deem necessary or appropriate to collect any and all sums due or to become due under any Lease, or which may be necessary or appropriate to protect and preserve the right, title and interest of Mortgagee in and to such sums and the security intended to be afforded hereby.

Assignor warrants to Mortgagee that Assignor has good right to

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make this Assignment and that Assignor has not heretofore alienated, assigned, pledged or otherwise disposed of any of the rights, rents and other sums due or which may hereafter become due and which are intended to be assigned hereunder.

Notwithstanding the foregoing provisions making and establishing a present and absolute transfer and assignment of all rents, earnings, income, issues and profits as aforesaid, and so long as no Event of Default shall exist under any of the Note or the Mortgage and no event shall exist which if uncured within any applicable cure period, has or would become an Event of Default thereunder, Assignor shall have the right and license to collect, use and enjoy all rents and other sums due or to become due under and by virtue of any Lease as they respectively become due, but not more than thirty (30) days in advance.

Assignor hereby irrevocably consents to and authorizes and directs that the tenant under any Lease upon demand and notice from Mortgagee of Mortgagee's right to receive the rents hereunder, shall pay such rents to Mortgagee without any obligation on the part of such tenant to determine the actual existence of any Event of Default or event claimed by Mortgagee as the basis for Mortgagee's right to receive such rents and notwithstanding any notice from or claim of Assignor to the contrary. Assignor hereby waives every right or claim against any tenant for any such rents paid by tenant to Mortgagee.

Without limiting any legal rights of Mortgagee as the absolute assignee of the rents, issues and profits of the Premises and in furtherance thereof, Assignor agrees that upon the occurrence of an Event of Default under the Mortgage, whether before or after the Note is declared due in accordance with its terms or under the terms of the Mortgage, Mortgagee may, at its option, take actual possession of the Premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and with or without force and with or without process of law, enter upon, take, and maintain possession of all or any part of said Premises together with all documents, books, records, papers and accounts relating thereto, and exclude Assignor, their agents or servants, therefrom and hold, operate, manage and control the Premises, and at the expense of Assignor, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the Premises as may seem judicious, and pay taxes, assessments and prior or proper charges on the Premises, or any part thereof, and insure and reinsure the same, and lease the Premises in such parcels and for such times and on such terms as Mortgagee may deem proper, including Leases for terms expiring beyond the maturity of the indebtedness secured by said Mortgage, and cancel any Lease or sub-lease for any cause or on any ground which would entitle Assignor to cancel the same and in every such case have the right to manage and operate the said Premises and to

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carry on the business thereof as Mortgagee shall deem best.

After payment of all proper charges and expenses, including the just and reasonable compensation for the services of Mortgagee, its attorneys, agents, clerks, servants and others employed by the Mortgagee in connection with the operation, management and control of the Premises and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Mortgagee against any liability, loss or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Mortgagee hereunder, Mortgagee may, at its option, credit the net amount of income which Mortgagee may receive by virtue of this Assignment and from the Premises to any and all amounts due or owing to Mortgagee under the terms and provisions of the Note, the Mortgage, and any loan or security agreement pertaining thereto, whether or not the same may then be due or be otherwise adequately secured. Mortgagee shall have the right, but not the duty, to apply such net income to the discharge of any other lien or charge upon the Premises or to complete any improvements financed by the proceeds of the Note. The manner of the application of such net income and the item which shall be credited shall be within the sole discretion of Mortgagee. Mortgagee shall be subrogated to any lien or charge discharged out of the rents, income and profits of the Premises.

Assignor hereby further covenants that Assignor will, upon request of Mortgagee, execute and deliver such further instruments and do and perform such other acts and things as Mortgagee may reasonably deem necessary or appropriate to more effectively vest in and secure to Mortgagee the rights and rents which are intended to be assigned to Mortgagee hereunder.

Assignor covenants and agrees to observe and perform all of the obligations imposed on it under the Leases and not to do or permit to be done anything to impair the security thereof, not to execute any commercial Lease without Mortgagee's prior written approval, which will not be unreasonably withheld, not to further assign or encumber their rights under the Leases or their rights to the rents or other sums due or to become due thereunder, not to accept rent more than one month in advance, and not suffer or permit any of the Leases to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of Mortgagee. Assignor further covenants and agrees not to amend, modify or terminate any of the Leases without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld, and, at the request of Mortgagee, to submit the executed originals of all Leases to Mortgagee.

The acceptance by Mortgagee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of actual physical possession of the

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Premises by Mortgagee, be deemed or construed to constitute Mortgagee a mortgagee in possession nor thereafter impose any obligation whatsoever upon Mortgagee, it being understood and agreed that Mortgagee does not hereby undertake to perform or discharge any obligation, duty or liability of the landlord under any Leases of the Premises or under or by reason of this Assignment. Mortgagee shall have no liability to Assignor or anyone for any action taken or omitted to be taken by it hereunder, except for its willful misconduct or gross negligence. Should Mortgagee incur any liability, loss or damage under or by reason of this Assignment or for any action taken by Mortgagee hereunder, or in defense against any claim or demand whatsoever which may be asserted against Mortgagee arising out of any Lease, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the Default Interest Rate (as such term is defined in the Note) shall be secured by this Assignment and by the Mortgage, and Assignor shall reimburse Mortgagee therefor immediately upon demand.

The rights and remedies of Mortgagee hereunder are cumulative and are not in lieu of, but are in addition to, any rights or remedies which Mortgagee shall have under the said Note, Mortgage or any other instrument or document or under applicable law and the exercise by Mortgagee of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Mortgagee, whether arising under the Mortgage or otherwise, each and all of which may be exercised whenever Mortgagee deems it in its interest to do so. The rights and remedies of Mortgagee may be exercised from time to time and as often as such exercise is deemed expedient and the failure of Mortgagee to enforce 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 a waiver of any rights under the terms hereof. The right of Mortgagee to collect and receive the rents assigned hereunder or to exercise any of the rights or powers herein granted to Mortgagee shall, to the extent not prohibited by law, extend also 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 Premises after any foreclosure sale.

This Assignment shall be assignable by Mortgagee and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

This Assignment is executed by American National Bank and Trust Company of Chicago, not individually or personally but solely as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as Trustee, and under the express direction of the beneficiaries of the aforesaid Trust Agreement. It is expressly understood and agreed that nothing herein contained

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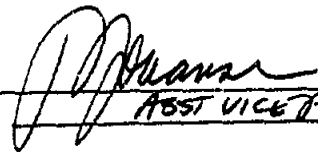
shall be construed as creating any liability whatsoever against American National Bank and Trust Company of Chicago, personally, and in particular without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant, either express or implied, herein contained, or to keep, preserve or sequester any property of the Trust, and that all personal liability of American National Bank and Trust Company of Chicago, of every sort, if any, is hereby expressly waived by every person now or hereafter claiming any right or security hereunder; and that so far as Trustee is concerned, the owner of any liability accruing hereunder shall look solely to the trust estate for the payment thereof. It is further understood and agreed that Trustee has no agents or employees and merely holds naked title to the Premises; and that Trustee has no control over, and under this Assignment assumes no responsibility for, (i) the management or control of the Premises, (ii) the upkeep, inspection, maintenance or repair of such Premises or (iii) the conduct of any business which is carried on upon the Premises.

IN WITNESS WHEREOF, the undersigned have executed this Assignment as of the 26th day of March, 1996.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, as Trustee as  
aforesaid


By:

Its:


  
ASST VICE PRES

ADAMS STREET JOINT VENTURE,  
an Illinois general partnership

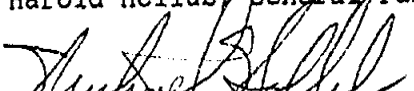
By:

  
Hélene Hollub, as Executor for  
the Estate of Arthur Hollub,  
General Partner

By:

  
Harold Hollub, General Partner

By:

  
Michael Hollub, General Partner

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*Helene Hollub*

HELENE HOLLUB, as Executor for the  
Estate of Arthur Hollub

*Harold Hollub*

HAROLD HOLLUB

*Michael Hollub*

MICHAEL HOLLUB

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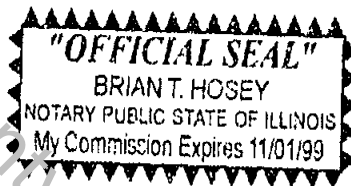
STATE OF ILLINOIS )  
                                  )  SS  
COUNTY OF COOK  )

I, BRIAN T. HOSEY, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that P Johansen personally known to me to be the Asst V.P. of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually or personally but solely as Trustee under Trust Agreement dated January 2, 1976 and known as Trust No. 38328, whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that as such Asst V.P. of such bank, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said bank, for the uses and purposes therein set forth and pursuant to such bank's authority.      **APR 1 1996**

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of ~~March~~, 1996.

Brian T. Hosey  
Notary Public

My Commission expires:  
\_\_\_\_\_, 19\_\_



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STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF C O O K    )

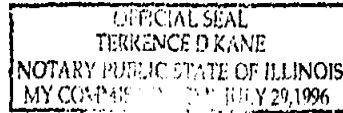
I, TERRENCE D. KANE, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that HELENE HOLLUB, as Executor for the Estate of Arthur Hollub, HAROLD HOLLUB and MICHAEL HOLLUB, personally known to me to be all of the general partners of ADAMS STREET JOINT VENTURE, an Illinois general partnership, whose names are subscribed to the within instrument, appeared before me this day in person and acknowledged that as such general partners of such general partnership, they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said general partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of March, 1996.

Terrence D. Kane  
Notary Public

My Commission expires:

7/29 1996



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STATE OF ILLINOIS )  
                          )    SS  
COUNTY OF C O O K )

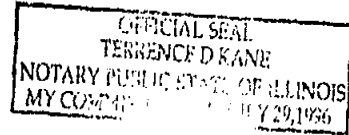
I, TERRENCE D KANE, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that HELENE HOLLUB, as Executor for the Estate of Arthur Hollub, HAROLD HOLLUB and MICHAEL HOLLUB, personally known to me to be all of the general partners of ADAMS STREET JOINT VENTURE, an Illinois general partnership, whose names are subscribed to the within instrument, appeared before me this day in person and acknowledged that as such general partners of such general partnership, they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said general partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of March, 1996.

Terrence D Kane  
Notary Public

My Commission expires:

7/29, 1996



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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL #1:

LOT FOUR (4) OF ASSESSOR'S DIVISION OF BLOCK FOURTEEN (14) OF CANAL TRUSTEES SUBDIVISION OF THE WEST HALF AND THE WEST HALF OF THE NORTH EAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCELS #2 AND #3:

LOTS 1, 2, 3, 4, 5 AND 6 IN ALEXANDER M. HAMILTON'S SUBDIVISION OF THE WEST 2,357 CHAINS OF THE NORTH HALF OF BLOCK 14 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

#### ALSO

THAT PART OF OUT LOT OR BLOCK 14 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE SOUTH LINE OF ADAMS STREET 155.56 FEET EAST OF THE NORTH WEST CORNER OF SAID BLOCK, RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID STREET, 144.56 FEET; THENCE SOUTH 198 FEET TO CENTER OF ALLEY; THENCE WEST 144.56 FEET AND THENCE NORTH 198 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Address of Property: 1029-37 West Adams Street  
Chicago, Illinois 60607

Permanent Index Numbers: 17-17-217-008  
17-17-217-009  
17-17-217-015

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