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96309611

ASSIGNMENT OF LEASE

WHEREAS, under date of March 15, 1996, Albany Bank & Trust Company, NA as Trustee w/a trust #11-4678 as Lessee (hereinafter called "Assignor") entered into an Indenture of Lease with Fireside Pub, Inc.

25.50 MM J. J. [unclear] P

as Lessor, (hereinafter called "lessor") under which Indenture of Lease the Lessor demised to Assignor premises situated at 5735 N. Ravenswood Ave., Chicago, Il., in the County of Cook, State of Illinois, which said premises are more particularly described in said Indenture of Lease, subject to the reservations and rights set forth therein, for the term from March 15, 1996 to [unclear]; and

WHEREAS, Assignor has heretofore made application to DEPT-01 RECORDING \$25.50 T#0010 TRAN 4709 04/24/96 15:31:00 \$2290 + C.J. *-96-309611 COOK COUNTY RECORDER DEPT-10 PENALTY \$22.00

Albany Bank & Trust Company, N.A. (hereinafter called "Assignee" or "Payee") for a loan in the amount of Two Hundred Fifty Thousand and no/100 DOLLARS, which loan has been conditionally authorized; and

WHEREAS, said loan is evidenced by a Note dated March 15, 1996, executed and delivered by Assignor, payable to the order of Assignee, in the principal amount of Two Hundred Fifty Thousand and no/100 DOLLARS, bearing interest at the Initial rate of 10.50 % per cent per annum, said principal and interest being payable as in said Note provided (said Note and any note or notes given in extension or renewal thereof being (hereinafter referred to as the "Note")); and

WHEREAS, one of the conditions for the making of said loan or any part thereof is the assignment by said Assignor to the Payee named in the above described Note of Assignor's interest in said lease as collateral security for the indebtedness evidenced by the said Note;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, receipt of which is hereby acknowledged, and as an inducement to Assignee to make disbursement of said loan, or any part thereof, the Assignor does hereby convey, assign, with the right of re-assignment, transfer and set over unto Assignee all its right, title and interest in, to and under said lease.

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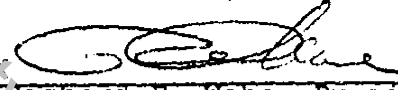
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Notwithstanding anything herein contained to the contrary, this assignment is made upon the express understanding and agreement that so long as Assignee, or the holder of the Note, has not entered into possession of the property covered by said lease, Assignee, or the holder of the Note, shall not be liable for the performance of any of the obligations, agreements, and covenants, including but not limited to the obligation to pay rent, made or assumed by Assignor as Lessee in connection with said lease and that said Assignor shall, notwithstanding this Assignment, remain liable for the performance of all such obligations, agreements and covenants, including but not limited to the obligation to pay the balance of the rent provided for under said lease as it accrues,

The Assignor hereby covenants and agrees that the Assignor will not modify or rescind the lease hereby assigned or any of the terms thereof, without in each instance first obtaining the written consent of the Assignee; and that the Assignor will not enter into any new lease or leases of the premises hereinabove identified, or any agreement for the use of occupancy of the premises hereinabove identified or any part thereof, without such written consent of the Assignee.

DATED, this 15th day of March 19 96.

Fireside Pub, Inc.

By: 
Richard F. Wohn, President

By: _____

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Albany Bank & Trust
3460 W Lawrence Ave
Chicago IL 60625

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MEMORANDUM OF LEASE

This memorandum of lease refers to a certain lease dated March 15, 1996 between Albany Bank & Trust Company, N.A. as Trustee u/a, Trust #11-4678 as lessor and Fireside Pub, Inc. as Lessee covering the premises located in Cook County, Illinois and further described as follows:

LOT 1 (EXCEPT THE EASTERLY 35 FEET THEREOF) IN OWNER'S DIVISION OF LOT 2 IN SUBDIVISION OF LOT 1 IN OWNERS SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN BOOK 121 PAGE 22, AS DOCUMENT NO. 5164859 IN COOK COUNTY, ILLINOIS.

PIN: 14-06-407-050

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Property commonly known as 5739 N. Ravenswood Ave., Chicago, IL 60660

This document prepared by:
Kenneth W. Obrecht
Vice President
Albany Bank & Trust Company, NA
3400 W. Lawrence Ave.
Chicago, IL 60625

Return To:
Albany Bank & Trust Co.
3400 W. Lawrence Ave.
Chicago, IL 60625

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