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This Instrument Prepared by  
and When Recorded Return  
to:

96382364

Rudnick & Wolfe  
203 N. LaSalle Street  
Chicago, Illinois 60601  
Attn: Janet B. Cory, Esq.

. DEPT-01 RECORDING \$39.50  
. T#0010 TRAN 4924 05/21/96 10:23:00  
. \$6955 ± C J \* -96-382364  
. COOK COUNTY RECORDER

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W9600439702073

## ABSOLUTE ASSIGNMENT OF RENTS AND LEASES

THIS ABSOLUTE ASSIGNMENT OF RENTS AND LEASES (this "Assignment") is made as of the 20th day of May, 1996 by Enterprise Center IX, L.P., an Illinois limited partnership ("Borrower" or "Assignor") to LaSalle National Bank, a national banking association ("Assignee").

### RECITALS:

*JCB*

A. Assignee has agreed to issue ten (10) separate letters of credit for the benefit of Assignor and nine (9) other partnerships of which Guarantor (as hereinafter defined) is the managing general partner (Assignor and such other partnerships are referred to herein collectively as the "LC Borrowers") in the aggregate stated amount of Forty Nine Million Five Hundred Fifty Thousand Three Hundred Fifty-Three Dollars (\$49,550,353) (the "LC Facilities"). The LC Facilities include the issuance by Assignee of a letter of credit for the account of Assignor in the stated amount of \$4,992,329 (such letter of credit, together with any and all amendments, modifications, replacements, renewals or extensions thereof from time to time hereafter, is referred to herein as the "Letter of Credit") having an expiry date of May 20, 1999. The Letter of Credit has been issued pursuant to the terms of a Letter of Credit Agreement of even date herewith between Assignor and Assignee (as amended, supplemented, modified, replaced or restated from time to time, the "Letter of Credit Agreement").

B. As security for the Letter of Credit, Assignee has required, inter alia, that K-P Enterprise Centers Limited Partnership, an Illinois limited partnership (the "Guarantor") execute and deliver to Assignee a Guaranty (the "Guaranty") guaranteeing full payment of all obligations of each of the LC Borrowers under the LC Facilities, including, without limitation, guaranteeing all obligations incurred by the Assignor from time to time under the Letter of Credit Agreement.

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C. To further secure the Assignor's obligation to repay the amounts owing under the Letter of Credit Agreement from time to time and all obligations of Guarantor under the Guaranty, Assignee has required and Assignor has agreed to execute and deliver to Assignor a Mortgage with Security Agreement, Financing Statement and Assignment of Leases and Cash Collateral of even date herewith (the "Mortgage") and this Assignment.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration Assignor hereby agrees as follows:

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of the Assignor in, to and under all present leases of the premises legally described in EXHIBIT "A" attached hereto and made a part hereof ("Premises"), including those leases described on the Schedule of Leases attached hereto as EXHIBIT "B" ("Schedule of Leases"), together with all future leases hereinafter entered into by any lessor affecting the Premises, and all guaranties, amendments, extensions and renewals of said leases and each of them (all of which are hereinafter collectively called the "Leases") and all rents, income and profits which may now or hereafter be or become due or owing under the Leases and each of them, or on account of the use of the Premises.

Assignor covenants and agrees with Assignee as follows:

1. That there is no present lease of the Premises not listed on the Schedule of Leases attached hereto as EXHIBIT "B." That Assignee shall not hereafter enter into any lease of all or any portion of the Premises in excess of 100,000 square feet of space, without the prior written consent of Assignee.

2. That the sole ownership of the entire landlord's interest in the Leases is vested in Borrower. Borrower has not, and shall not: (a) perform any act or execute any other instrument which might prevent Assignee from fully exercising its rights under any term, covenant or condition of this Assignment; (b) execute any assignment or pledge of rents, income, profits of any of the Leases; (c) except in accordance with its normal business practice or unless Assignor deems it in its best interest to do so, and at all times during the continuance of any event of default hereunder or under the Mortgage or the Letter of Credit Agreement, accept any payment of any installment of rent more than thirty (30) days before the due date thereof; or (d) make any lease of the Premises except for actual occupancy by the tenant or tenants thereunder.

3. That to the best of Assignor's knowledge, each of the Leases is valid and enforceable in accordance with its terms and none has been altered, modified, amended, terminated, cancelled, renewed or surrendered nor has any term or condition thereof been waived in any manner whatsoever, except as heretofore disclosed by Assignor or approved in writing by Assignee.

4. That none of the Leases in excess of 100,000 square feet of space shall be materially altered, modified, amended, terminated (except in accordance with its terms),

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cancelled or surrendered nor shall any material term or condition thereof be waived without the prior written approval of Assignee.

5. That, except as may have been disclosed to Assignee in an estoppel certificate delivered by a tenant or as previously disclosed in writing by Assignor to Assignee, (a) there is no default now existing under any of the Leases by the Assignor, as landlord, (b) to Assignor's knowledge, there is no default now existing under any of the Leases by any tenant thereunder, and (c) to the best knowledge of Assignor, there exists no state of fact, which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; and that Assignor will fulfill and perform each and every covenant and condition of each of the Leases by the landlord thereunder to be fulfilled or performed and, at the sole cost and expense of Assignor, enforce the performance and observance of each and every covenant and condition of all such Leases by the tenants thereunder to be performed and observed.

6. That Assignor shall give prompt notice to Assignee of each notice received by Assignor claiming that a default has occurred under any of the Leases on the part of the landlord, together with a complete copy of each such notice.

7. That each of the Leases shall remain in full force and effect irrespective of any merger of the interest of any landlord and any tenant under any of the Leases.

8. That, without Assignee's prior written consent in each case, Assignor will not suffer or permit any of the Leases to become subordinate to any lien other than the lien of the Mortgage, this Assignment, general real estate taxes not delinquent, and the "Permitted Exceptions" as defined in the Mortgage.

9. That this Assignment is absolute and is effective immediately; however, until notice is sent by Assignee to the Assignor in writing that an Event of Default has occurred under the Mortgage, the Letter of Credit Agreement or under any other instrument at any time constituting security for the Letter of Credit Agreement (each such notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises, including the rents, income and profits accruing under any and all of the Leases and shall retain all other rights, title, interest and powers in, to and under the Leases.

10. That if any Event of Default occurs at any time under the Mortgage, the Letter of Credit Agreement or any other instrument constituting additional security for the Letter of Credit Agreement, Assignee may (at its option after service of a Notice) receive and collect when due all such rents, income and profits from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits until such Event of Default is cured and during the pendency of any foreclosure proceedings, and (if there is a deficiency) during the redemption period (if any). Assignee's receipt and application of any rents, income and profits, after the execution and delivery of a declaration of default and demand for sale, or during the pendency of a trustee's sale or foreclosure proceedings under the Mortgage, shall not cure such event of default or affect in any way such sale proceedings.

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11. That Assignor hereby irrevocably appoints Assignee its true and lawful attorney-in-fact, with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor (from and after the service of a Notice) to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. All present and future tenants of the Premises are hereby expressly authorized and directed to pay to Assignee, or to such nominee as Assignee may designate in a writing delivered to and received by such tenants, all amounts due Assignor or any of them pursuant to the Leases. All present and future tenants are expressly relieved of all duty, liability or obligation to Assignor and each of them in respect of all payments so made to Assignee or such nominee.

12. That after service of a Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, with or without force and with or without process of law, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor and its agents and servants wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times (after service of a Notice) without further notice to Assignor, with full power to sue and apply all of the rents and other income herein assigned to payment of the costs of managing and operating the Premises and to payment of all indebtedness and liability of Borrower to Assignee, including but not limited to: (a) the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment; and (b) all payments due from Borrower to Assignee under the Letter of Credit Agreement or the Mortgage and all obligations of Guarantor under the Guaranty, all in such order and for such time as Assignee may determine.

13. That Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of any landlord under any of the Leases. Assignee does not hereby, nor by exercising or prosecuting any of the rights or claims assigned to it hereunder, assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor or any of them under any of the Leases.

14. That Assignor hereby agrees to indemnify Assignee and to hold Assignee harmless from any liability, loss or damage including, without limitation, reasonable attorneys' fees which may or might be incurred by Assignee under the Leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or

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discharge any term, covenant or agreement contained in any of the Leases, unless due to the intentional or grossly negligent conduct of Assignee.

15. This Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or any part thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance or observance of any term, condition, covenant or agreement contained in any of the Leases, or for any material physical waste of the Premises by any tenant under any of the Leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger.

16. That Assignee may: (a) take or release other security; (b) release any party primarily or secondarily liable for any of the indebtedness secured hereby; (c) grant extensions, renewals or indulgences with respect to such indebtedness; and (d) apply any other security therefor held by Assignee to the satisfaction of such indebtedness; in each case without prejudice to any of Assignee's other rights hereunder or under any other security given to secure the indebtedness secured hereby.

17. That Assignee may, upon the occurrence of an Event of Default, at its option although it shall not be obligated to do so, perform any Lease covenant for and on behalf of the Assignor, and all monies expended in so doing shall be chargeable to the Borrower, with interest thereon at the "Default Rate" as defined in the Mortgage, and shall be added to the indebtedness secured hereby, and shall be immediately due and payable.

18. That waiver of, or acquiescence by Assignee in, any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenant, condition or agreement in this Assignment or otherwise, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

19. That the rights, remedies and powers of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to, all other rights, remedies and powers which Assignee has under the Mortgage, the Letter of Credit Agreement, the Guaranty and all instruments constituting security for the Letter of Credit Agreement, and at law and in equity.

20. If any provision contained in this Assignment or its application to any person or circumstances is to any extent invalid or unenforceable, the remainder of this Assignment and the application of such provisions to persons or circumstances (other than those as to which it is invalid or unenforceable) shall not be affected, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

21. Notice required or desired to be given under this Assignment shall be given in accordance with the terms of the Mortgage.

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22. The term "Assignor," "Assignee," and "Borrower" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

23. This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

24. Notwithstanding anything to the contrary contained herein, except as otherwise provided in this Section, none of Assignor's shareholders, officers, directors, partners, employees, agents or other representatives who are natural persons ("Other Persons") shall have any personal liability for the obligations under this Assignment, or for the obligation to observe, perform or discharge any of the terms, covenants or conditions contained herein or in any of the other documents executed in connection herewith and, except as otherwise provided in this Section, no attachment, execution writ or other process shall be sought and no judicial proceeding shall be initiated by or on behalf of Assignee against any Other Person as a result of a breach or default under this Assignment except to the extent that such attachment, execution, writ or judicial proceeding shall be necessary to enforce any of the rights, remedies or recourse of Assignee against or with reference to the Premises; provided, however, that nothing herein contained shall be construed to: (i) be a release or impairment of Assignor's or of any guarantor's, any other party's or any Other Person's obligations hereunder, (ii) prevent Assignee from exercising and enforcing, consistent with the provisions of this Section, any other remedy allowed at law or in equity or by statute or by the terms hereof, or (iii) prevent Assignee from recovering from Assignor (or any guarantor or any such Other Person), or limit Assignee's recourse against Assignor (or any such Other Person) for any losses, damages or costs (including, without limitation, reasonable legal expenses) incurred by Assignee as a result of any willful act or omission in bad faith or any fraudulent act or omission by Assignor or any Other Person. Nothing in this Section shall be deemed to increase the liability of any Other Person beyond that which such Other Person may have under applicable law.

25. Upon payment in full of all amounts owing under the Letter of Credit Agreement or otherwise owing under or secured by the Mortgage or the Letter of Credit Agreement, this Assignment shall terminate and be of no further force and effect and Assignee will execute and deliver, at the cost and expense of Assignor, a release hereof.

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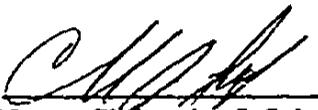
IN WITNESS WHEREOF, Assignor has caused this instrument to be signed and sealed as of the date first above written.

ASSIGNOR:

ENTERPRISE CENTER IX, L. P., an  
Illinois limited partnership

By: K-P ENTERPRISE CENTERS LIMITED  
PARTNERSHIP, an Illinois limited  
partnership, its General Partner

By: K-PENTERPRISE CENTERS, INC.,  
an Illinois corporation,  
its General Partner

By:   
Name: Christopher J. Sultz  
Title: Vice President

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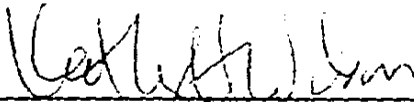
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## PARTNERSHIP ACKNOWLEDGEMENT

STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

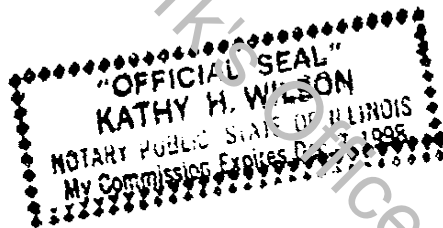
I, the undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that Christopher J. Sultz personally known to me to be the Vice President of K-P Enterprise Centers, Inc., the general partner of K-P Enterprise Centers Limited Partnership, general partner of Enterprise Center IX, L.P., an Illinois limited partnership, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and sealed such instrument, duly authorized on behalf of such partnership, as his free and voluntary act and the free and voluntary act of such partnership for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 20th day of May, 1996.

  
Name: KATHY H. WILSON  
Notary Public

My Commission Expires:

12/7/98



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## EXHIBIT B - SCHEDULE OF LEASES ENTERPRISE CENTER IX, L.P.

TENANT(S)	TERM	OPTION TO PURCHASE	ROFR	RENEWALS	DESCRIPTION
Signode Corporation	5/1/91- 4/30/01	No	No	No	

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