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INSTRUMENT PREPARED BY
PLEASE RETURN TO:
Allen C. Wesolowski
MARTIN & KARCAZES, LTD.
30 North LaSalle St.
Suite 4020
Chicago, IL 60602

97456972

**ABSOLUTE AND
UNCONDITIONAL
ASSIGNMENT
OF LEASES AND RENTS**

DEPT-01 RECORDING \$33.00
T0012 TRAM 5616 06/24/97 15:25:00
9208 CG *-97-456972
COOK COUNTY RECORDER

33⁰⁰ NP

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, BARBARA PACELLA, L.L.C., an Illinois limited liability company, (hereinafter called "Assignor"), the owner of the premises commonly known as 2500 W. 35th St., Chicago, Illinois, legally described in Exhibit A attached hereto, does hereby, in consideration of the Premises and Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, absolutely and unconditionally transfers, sells, assigns and sets over unto CHICAGO COMMUNITY BANK, whose principal place of business is at 1110 W. 35th St., Chicago, Illinois 60609 (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note executed and delivered by Assignor, secured by a certain Mortgage made by Assignor to Assignee, dated June 17, 1997, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and other collateral, any and all leases now in effect or that become in effect in the future, and all the rents, issues and profits now due or which may hereafter become due under and by virtue of any lease, whether written or oral, or by virtue of any agreement for the use or occupancy of any part of said premises, heretofore made or entered into by the undersigned or which shall hereafter be made or entered into by said Assignee under the power hereby granted, and all the rents, issues and profits now due or which may hereafter become due through the use and occupancy of any part of said premises in the absence of any agreement, either written or oral, in respect thereto, and does hereby irrevocably appoint said Assignee as true and lawful agent in his name and stead to collect all of said rents, issues and profits now due or which shall hereafter become due under the leases or agreements, written or oral, existing or which may hereafter exist for said premises, or any portion thereof, to use such measures, legal or equitable, as may be deemed proper or necessary to enforce the payment of such rents, issues or profits; to secure and maintain possession of said premises and to operate and manage said premises through such agent or agents as Assignee may designate; to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such terms as the said Assignee shall in its discretion determine, all without notice at any time hereafter to the undersigned, its successors and assigns.

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BOX 333-CTI

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75-56-01
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(P.B.)

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The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:

1. Reasonable expenses and attorneys' fees incurred by said Assignee, in connection with the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.

2. Reasonable expenses incident to the management and operation of said premises, including attorney's fees and management commission, either to said Assignee, or such agent or agents as it may retain.

3. Taxes and assessments levied against said premises.

4. Interest, principal and other charges which shall, from time to time, become due under the terms of the Mortgage above-described and the Note secured thereby, without prejudice to the right of the Mortgagee or the holder or holders and owner or owners of the Note secured thereby to enforce any remedy or remedies which it or they may have by reason of the defaults now existing or which may hereafter, from time to time, exist under the terms of said Mortgage and the Note secured thereby.

The Assignee shall have the right and power to exercise this Absolute and Unconditional Assignment of Leases and Rents with or without notice to Assignor of a default under the Mortgage and/or Note as defined and provided therein. Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this Absolute and Unconditional Assignment of Leases and Rents will not be exercised unless and until a default occurs under the terms of said Mortgage and/or said Note, which default shall remain uncured beyond any applicable grace period set forth in either the Mortgage or the Note. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the Assignee named herein.

The Assignor hereby agrees to save, defend, indemnify and hold harmless Assignee from and against any and all liability which may arise or has arisen with respect to the holding and refunding of any and all security deposits tendered by any and all tenants, whether under written or oral agreement, at the premises, unless the security deposits are specifically held and maintained by Assignee.

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EXHIBIT A

LEGAL DESCRIPTION FOR 2500 W. 35TH ST., CHICAGO, ILLINOIS

PARCEL 1:

LOTS 2, 3, 4, 5 AND PART OF LOT 1 IN CAMPBELL SOUP COMPANY'S (CENTRAL DIVISION) SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED MAY 23, 1930 AS DOCUMENT NUMBER 10667452; ALSO PART OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP AND RANGE AFORESAID, TAKEN AS A TRACT, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWING:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE NORTH LINE OF WEST 35TH STREET IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS, 33 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4 OF SECTION 36, WITH THE WEST LINE OF SOUTH CAMPBELL AVENUE IN SAID CITY, AS DEDICATED SEPTEMBER 1, 1904 (NOW VACATED), PRODUCED NORTH; THENCE WEST ON AN ASSIGNED AZIMUTH OF 270 DEGREES 00 MINUTES 00 SECONDS ALONG THE NORTH LINE OF SAID 35TH STREET, 526.77 FEET; THENCE ON AN AZIMUTH OF 00 DEGREES 01 MINUTES 00 SECONDS, 439.60 FEET TO A POINT ON THE EASTERLY EXTENSION OF THE CENTERLINE OF A 24 FOOT CONCRETE FOUNDATION WALL; THENCE CONTINUING ON AN AZIMUTH OF 00 DEGREES 01 MINUTES 00 SECONDS, 386.74 FEET; THENCE ON AN AZIMUTH OF 23 DEGREES 21 MINUTES 52 SECONDS, 83.73 FEET; THENCE ON AN AZIMUTH OF 67 DEGREES 28 MINUTES 17 SECONDS, 83.74 FEET; THENCE ON AN AZIMUTH OF 339 DEGREES 14 MINUTES 27 SECONDS, 46.06 FEET; THENCE ON AN AZIMUTH OF 68 DEGREES 15 MINUTES 58 SECONDS, 43.44 FEET; THENCE NORTHEASTERLY ALONG A TANGENTIAL CURVE CONCAVE TO THE NORTHWEST RADIUS 295.11 FEET, CENTRAL ANGLE 18 DEGREES 28 MINUTES 58 SECONDS 95.17 FEET; THENCE ON AN AZIMUTH OF 49 DEGREES 47 MINUTES 23 SECONDS, 33.91 FEET; THENCE ON AN AZIMUTH OF 36 DEGREES 15 MINUTES 07 SECONDS, 275.76 FEET TO THE SOUTHERLY LINE OF THE CANAL RESERVE OF THE ILLINOIS AND MICHIGAN CANAL, BEING ALSO THE RIGHT-OF-WAY FOR EXPRESSWAY ACCORDING TO DOCUMENT NO. 19024366 RECORDED JANUARY 17, 1964; THENCE ON AN AZIMUTH OF 68 DEGREES 27 MINUTES 00 SECONDS ALONG SAID RIGHT-OF-WAY LINE 152.77 FEET; THENCE ON AN AZIMUTH OF 182 DEGREES 59 MINUTES 01 SECONDS, 7.68 FEET; THENCE SOUTHERLY ALONG A TANGENTIAL CURVE CONCAVE TO THE WEST, RADIUS 204.63 FEET, CENTRAL

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ANGLE 07 DEGREES 34 MINUTES 06 SECONDS, A DISTANCE OF 27.03 FEET; THENCE ON AN AZIMUTH OF 214 DEGREES 41 MINUTES 06 SECONDS, 17.55 FEET TO THE AFOREMENTIONED WEST LINE OF SOUTH CAMPBELL AVENUE PRODUCED NORTH; THENCE ON AN AZIMUTH OF 180 DEGREES 18 MINUTES 00 SECONDS ALONG SAID WEST LINE, 164.69 FEET TO THE NORTHWEST CORNER OF LOT 4 AFORESAID; THENCE ON AN AZIMUTH OF 90 DEGREES 18 MINUTES 00 SECONDS ALONG THE NORTH LINE OF LOT 4, A DISTANCE OF 30.00 FEET TO THE NORTHEAST CORNER THEREOF; THENCE ON AN AZIMUTH OF 180 DEGREES 18 MINUTES 00 SECONDS ALONG THE EAST LINE OF LOTS 4, 5 AND 3, A DISTANCE OF 1129.84 FEET TO THE NORTH LINE OF WEST 35TH STREET; THENCE ON AN AZIMUTH OF 270 DEGREES 00 MINUTES 00 SECONDS 30.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR INGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENT FOR INGRESS, EGRESS AND ACCESS DATED APRIL 13, 1993 AND RECORDED APRIL 15, 1993 AS DOCUMENT NUMBER 93280729, MADE BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 27, 1989 AND KNOWN AS TRUST NUMBER 108-954-07 AND NWS, INC.

PIN: 16-36-201-012-0000
16-36-201-033-0000
16-36-201-036-0000

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1

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DEGREES 34 MINUTES 06 SECONDS, A DISTANCE OF 27.03 FEET; THENCE ON AN AZIMUTH OF 214 DEGREES 41 MINUTES 06 SECONDS, 17.55 FEET TO THE AFOREMENTIONED WEST LINE OF SOUTH CAMPBELL AVENUE PRODUCED NORTH; THENCE ON AN AZIMUTH OF 180 DEGREES 18 MINUTES 00 SECONDS ALONG SAID WEST LINE, 164.69 FEET TO THE NORTHWEST CORNER OF LOT 4 AFORESAID; THENCE ON AN AZIMUTH OF 90 DEGREES 18 MINUTES 00 SECONDS ALONG THE NORTH LINE OF LOT 4, A DISTANCE OF 30.00 FEET TO THE NORTHEAST CORNER THEREOF; THENCE ON AN AZIMUTH OF 180 DEGREES 18 MINUTES 00 SECONDS ALONG THE EAST LINE OF LOTS 4, 5 AND 3, A DISTANCE OF 1129.84 FEET TO THE NORTH LINE OF WEST 35TH STREET; THENCE ON AN AZIMUTH OF 270 DEGREES 00 MINUTES 00 SECONDS 30.00 FEET TO THE POINT OF BEGINNING

CONTAINING 624,438 SQ. FT. OR 14.335 AC., MORE OR LESS

PARCEL 2

EASEMENTS FOR INGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENT FOR INGRESS, EGRESS AND ACCESS DATED APRIL 13, 1993 AND RECORDED APRIL 15, 1993 AS DOCUMENT NUMBER 93280729, MADE BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 27, 1989 AND KNOWN AS TRUST NUMBER 108-954-07 AND NWS, INC.

Permanent Real Estate Index Nos.

16-36-201-012-0000
16-36-201-036-0000
16-36-201-020-0000
16-36-201-033-0000

Address of Property:
2500 West 35th Street
Chicago, IL 60632
(vacant)

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