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COOK COUNTY MUTUAL BROADWAY 663-007 3AR61097

PREPARED BY AND AFTER
RECORDING RETURN TO:
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180 North Wacker Drive
Chicago, Illinois 60606

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COOK COUNTY RECORDER

ASSIGNMENT OF RENTS AND LEASES (BORROWER AND BENEFICIARY)

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THIS ASSIGNMENT made as of the 23RD day of July, 1997, by and between AMALGAMATED BANK OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated August 25, 1988, and known as Trust No. 5389, One West Monroe Street, Chicago, Illinois, (hereinafter called "Borrower"), and GEORGE D. HANUS, not individually but as Trustee of Old McDonald Plaza Trust, an Illinois trust (hereinafter called "Beneficiary"), and MUTUAL TRUST LIFE INSURANCE COMPANY, an Illinois corporation, 1200 Jorie Boulevard, Oak Brook, Illinois 60522 (hereinafter called "Assignee"). Borrower and Beneficiary are hereinafter collectively called the "Assignor." Beneficiary owns one hundred per cent (100%) of the beneficial interest in Borrower.

WITNESSETH:

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 Borrower and Beneficiary in, to and under the leases of the real estate commonly known as 3168 North Broadway, Chicago, Illinois, legally described as follows, to-wit:

Lots 4 and 5 in Hitchcock and Wilson's Subdivision of the East 1/2 of Block 1 in Bickerdike and Steele's Subdivision of the West 1/2 of the North West 1/4 of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address of Property: 3168 North Broadway, Chicago, Illinois
Permanent Index No.: 14-28-101-029

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BOX 333-CTI

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("Premises") whether now in existence or hereafter entered into, including the leases described in Exhibit "A" attached hereto and made a part hereof and all guaranties, amendments, extensions and renewals of said leases and any of them, all of which are hereafter called the "Leases" and all rents, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them or on account of the use of the Premises. This Assignment is made for the purpose of securing:

A. The payment of the indebtedness (including any extensions or renewals thereof) evidenced by a certain Note ("Note") of Borrower of even date herewith in the principal sum of Five Hundred Thousand and No/100 Dollars (\$500,000.00), and secured by a certain Mortgage ("Mortgage") of even date herewith encumbering the Premises; and

B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Note, Mortgage and any other instrument constituting security for the Note ("Other Loan Documents"); and

C. The performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and any Other Loan Document.

Assignor covenants and agrees with Assignee as follows:

1. That the sole ownership of the entire Lessor's interest in the Leases is or shall be vested in Borrower or Beneficiary, or both of them, and that Borrower and Beneficiary have not, and each shall not, perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment

2. That the Leases are and shall be valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, canceled, renewed or surrendered nor have any of the terms and conditions thereof been waived in any manner whatsoever except as approved in writing by Assignee.

3. That none of the Leases shall be materially altered, modified, amended, terminated, canceled or surrendered without Assignee's consent; nor will rental be collected more than one month in advance nor any term or condition thereof be waived nor shall Assignor consent to any assignment or subletting by any lessee without the prior written approval of the Assignee, which consent shall not be unreasonably withheld.

4. That there are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases.

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5. That Assignor shall give prompt notice to Assignee of any notice received by Borrower and/or Beneficiary claiming that a default has occurred under any of the Leases on the part of the Borrower or Beneficiary, together with a complete copy of any such notice.

6. That Assignor will not permit any Lease to become subordinate to any lien except the lien of the Mortgage and the lien of general real estate taxes.

7. There shall be no merger of the Leases, or any of them, by reason of the fact that the same person may acquire or hold directly or indirectly the Leases, or any of them, as well as the fee estate in the Premises or any interest in such fee estate.

8. This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a notice is sent to the Assignor in writing that a default has occurred under the terms and conditions of the Note, the Mortgage or any other instrument constituting additional security for the Note (which notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

9. Upon the occurrence of a default in the Note, Mortgage or any Other Loan Document, Assignee may, at its option after service of a Notice, receive and collect all such rents, income and profits as they become due, 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, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period, if any.

10. From and after the service of a Notice, Assignee shall have the right in its own name to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and to file any claim or take any other action or proceeding and make any settlement of any claims, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Borrower and/or Beneficiary pursuant to the Leases to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Borrower and/or Beneficiary in respect of all payments so made.

11. From and 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, without force and with process of law, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, and copies of books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and power

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herein granted at any and all times after service of a Notice, without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Borrower to Assignee, including but not limited to 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, reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and/or principal and interest payments due from the Borrower to Assignee on the Note and the Mortgage, all in such order as Assignee may determine. 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 the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases until the exercise of this Assignment pursuant to the Notice. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for performance of any of the terms and conditions of any of the Leases, or for any waste of the Premises by any lessee 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 lessee, licensee, employee or stranger.

12. 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 covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

13. The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note, the Mortgage or any other instrument constituting security for the Note, at law or in equity.

14. If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

15. Any notices, demands and requests required or desired to be given hereunder shall be in writing and shall be deemed properly served if delivered in person or by United States registered or certified mail, return receipt requested, postage prepaid [which shall be deemed received three (3) business days following the postmark thereof], or by Federal Express or other comparable overnight service, addressed as follows:

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If to Assignee: Mutual Trust Life Insurance Company
1200 Jorie Boulevard
Oak Brook, Illinois 60522
Attn: Mr. Michael R. Anderson

With copies to: GMAC Commercial Mortgage Corporation
Suite 400, 100 South Wacker Drive
Chicago, Illinois 60606
Attn: Ms. Ann Cassidy
Senior Vice President, Loan Servicing

If to Assignor: Amalgamated Bank of Chicago
One West Monroe Street
Chicago, Illinois 60603
Attn: Land Trust Department

With copies to: George D. Hanus
333 West Wacker Drive
Chicago, Illinois 60606

and

Thomas H. Page, Esq.
Barack, Ferrazzano, Kirschbaum
Perlman & Nagelberg
333 West Wacker Drive
Chicago, Illinois 60606

16. The term "Assignor," "Assignee," "Borrower" and "Beneficiary" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in the 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.

17. The 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.

18. This Assignment of Rents and Leases is executed by the Borrower, Amalgamated Bank of Chicago, not personally, but as Trustee under the terms of Trust Agreement designated above, solely in the exercise of the power and authority conferred upon and vested in it as such

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Trustee (and Borrower hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that in the event of any Default under the terms of this Assignment of Rents and Leases, the Note additionally secured hereby, the Mortgage, or any Other Loan Document, Assignee agrees that it shall neither seek nor take any deficiency or monetary judgment against Borrower, or against any property of Borrower other than the property described herein and described in the Mortgage and Other Loan Documents, and nothing herein contained or contained in said Note, Mortgage or any Other Loan Documents shall be construed as creating any personal liability on the Borrower, its agents, or employees, all such personal liability being expressly waived by the Assignee for itself and its successors and assigns, and that so far as Borrower and its successors in trust personally are concerned, except as hereinafter set forth, and set forth in an Environmental Indemnity Agreement and Guaranty Agreement, both of even date herewith, Assignee, its successors and assigns, shall look solely to the Premises, and to the income, proceeds and avails thereof for the payment of Indebtedness.

It is further understood and agreed, however, that nothing contained in the preceding paragraph shall in any manner or way release, affect or impair:

- a). the existence of the debt evidenced by Note;
- b). the enforceability of the liens and security interests created by this Assignment of Rents and Leases, the Mortgage and any Other Loan Document;
- c). the right of the Assignee to recover or receive from Beneficiary or George D. Hanus (collectively the "Guarantors"), (or to recover or receive other property of the Guarantors in lieu thereof):
 - i). any and all of Assignee's costs, expenses, damages or liabilities, including, without limitation, all reasonable attorney fees, directly or indirectly arising out of or attributable to any fraud or misrepresentation by the Guarantors;
 - ii). an amount necessary to repair any damage to the Premises which is caused by the willful or wanton act or omission of the Guarantors;
 - iii). any rental income, other income, or security deposits received by Borrower or Guarantors from and after the occurrence of a Default from tenants of all or any part of the Premises not paid over to Assignee on account of sums due under the Note and the Mortgage or as otherwise applied by Borrower or Guarantors on account of the expenses of the Premises or repairs and maintenance of the same;
 - iv). any sums expended by Assignee in the performance or compliance of all covenants, agreements, and provisions of any lease

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specifically assigned to Assignee as additional security for the indebtedness evidenced by the Note, which is so expended by reason of the Guarantors' neglect or refusal to so perform said obligations or to prevent the Assignee from recovering any rentals lost as a result of the Guarantors' failure to perform said obligations;

v). any sums expended by Assignee, exceeding sums deposited pursuant to Paragraph 4 of the Mortgage to pay Impositions or premiums on Insurance Policies (as such terms are defined in the Mortgage);

vi). any funds expended by Assignee to replace personal property of the Borrower or the Beneficiary removed from the Premises and not replaced by the Guarantors;

vii). any Proceeds or Awards (as such terms are defined in the Mortgage) received by Borrower or Beneficiary and not applied in accordance with Paragraphs 6 or 7 of the Mortgage;

viii). any and all of Assignee's costs, expenses, damages or liabilities, including, without limitation, all reasonable attorney fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, discharge, disposal or presence on, under or about the Premises of any Hazardous Substances or other violation of Environmental Laws (as such terms are defined in the Mortgage),

ix). any and all of Assignee's costs, expenses, damages or liabilities, including, without limitation, all reasonable attorney fees, directly or indirectly arising out of or attributable to Borrower's or Beneficiary's failure to comply with the Americans with Disabilities Act (A.D.A.) 42 U.S.C. Section 12101 et. seq. with respect to the Premises.

19. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Beneficiary, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of the Beneficiary is nevertheless, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Beneficiary personally or for the purpose or with the intention of binding the Beneficiary personally, but are made and intended by the Beneficiary for the purpose of binding only the Beneficiary's interest in the Leases; and the Lender agrees that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Beneficiary personally or account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Beneficiary in this instrument

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contained, either express or implied, all such personal liability, if any being expressly waived and released; provided, however, nothing contained herein shall be deemed to have released the Beneficiary from personal liability under:

- a). the provisions of paragraph 18 (c) of this Agreement; or
- b). that certain Environmental Indemnity Agreement of even date herewith executed by the Beneficiary in favor of the Lender and that certain Guaranty Agreement of even date herewith executed by the Beneficiary in favor of the Lender.

IN WITNESS WHEREOF, Borrower has caused this Assignment of Rents and Leases to be signed by its duly authorized officers and its corporate seal to be hereunto affixed, and Beneficiary has executed the same on the day and year first above written.

AMALGAMATED BANK OF CHICAGO, as
Trustee under Trust Agreement dated August 25,
1988 and known as Trust No. 5389 and not personally.

By: [Signature]
Title: SENIOR VICE PRESIDENT

ATTEST:

By: [Signature]
Title: TRUST OFFICER

OLD McDONALD PLAZA TRUST, an
Illinois trust
By: [Signature]
George D. Hanus, Trustee

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, CHRISTINE O'BRIEN, a Notary Public in and for and residing in said County, in the state aforesaid, DO HEREBY CERTIFY that IRVING B. POLAKOW ~~Senior Vice President~~ President of AMALGAMATED BANK OF CHICAGO, as Trustee under Trust Agreement dated August 25, 1988 and known as Trust No. 5389, and JOAN M. DRUSKULA ~~Trust Officer~~ Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Sen. Vice President and TRUST OFFICER Secretary, respectively, appeared before me this day in person and acknowledged that they signed

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and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said TRUST OFFICER Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to said instrument as own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth

Given under my hand and Notarial Seal this 23rd day of July, 1997.

Christine O'Brien

Notary Public



STATE OF ILLINOIS)

SS:

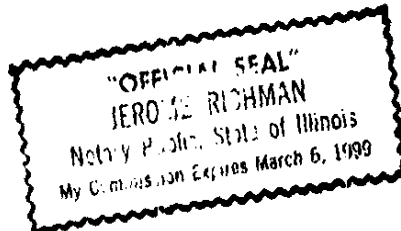
COUNTY OF COOK)

I, Jerome Richman, a Notary Public in and for and residing in said County, in the state aforesaid, DO HEREBY CERTIFY that GEORGE D. HANUS, Trustee of OLD MCDONALD PLAZA TRUST, an Illinois trust, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 23rd day of July, 1997.

Jerome Richman

Notary Public



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EXHIBIT "A"

LEASES

1. Lease with Tandy Corporation dated December 22, 1988.
2. Lease with United Farmstands Corporation dated March 17, 1997.

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