

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES ("Assignment") made this 6th day of June, 1997, made and executed by KENNETH F. SHAW and NANCY A. SHAW, jointly and severally, ("Assignor"), in favor of S.E. CHRISTOPHER, INC. PROFIT SHARING PLAN & TRUST ("Assignee").

RECITALS

I. This Assignment is made pursuant to the terms and provisions of that certain mortgage loan financing of even date herewith executed by each of KENNETH F. SHAW and NANCY A. SHAW with the Assignee in the principal amount of Fifty Thousand and No/100 Dollars (\$50,000.00) each and in the aggregate principal amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (the "Loan").

II. The Loan is evidenced by (i) that certain Secured Installment Note (the "Note") of even date herewith executed by KENNETH F. SHAW, to Assignee in the principal amount of Fifty Thousand and No/100 Dollars (\$50,000.00), and (ii) that certain Secured Installment Note (the "Note") of even date herewith executed by NANCY A. SHAW, to Assignee in the principal amount of Fifty Thousand and No/100 Dollars (\$50,000.00), (the Notes referred to in (i) and (ii) above are collectively referred to as the "Note"). The payment of the Note is, among other things, secured by: (a) this Assignment, (b) a Mortgage and Security Agreement and Assignment of Rents executed by KENNETH F. SHAW and NANCY A. SHAW to the Assignee relating to real property commonly known as 825 Lake Avenue, Wilmette, Illinois, and as legally described on Exhibit "A" attached hereto (the "Mortgage") and (c) the other Loan Instruments (as hereinafter defined).

GRANTING CLAUSES

In consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to secure the payment of the indebtedness

evidenced by the Note and the payment of all amounts due under and the performance and observance of all covenants, conditions and obligations contained in this Assignment, the Mortgage, the Note and any other mortgages, security agreements, assignments of rents and leases, other collateral assignments, guaranties, letters of credit and any other documents and instruments now or hereafter executed and delivered to Assignee as lender to evidence, secure or guarantee the Loan or otherwise in connection with the Loan and any and all renewals, extensions, amendments, modification and replacements of this Assignment, the Mortgage, the Note and any such other documents and instruments (this Assignment, the Note, the Mortgage, such other mortgages, security agreements, assignments of rents and leases, guaranties, letters of credit, documents and instruments and all renewals, extensions, amendments, modifications and replacements hereof and thereof being sometimes referred to, collectively, as the "Loan Instruments" and, individually, as a "Loan Instrument") and all other indebtedness or liabilities of Assignor to Assignee of every kind, nature and description, direct or indirect, absolute or contingent, now or hereafter owing and the performance and observance of all other covenants and obligations made in favor of Assignee (all indebtedness, liabilities, covenants and obligations secured hereby being hereinafter sometimes referred to as "Borrower's Liabilities"), Assignor hereby assigns to Assignee all of the right, title and interest of Assignor in:

(a) All oral and written leases with, or other agreements for use or occupancy made by, any person or entity (including, without limitation, the leases described on Schedule 1 attached hereto or in any supplement to this Assignment recorded hereafter) and any and all amendments, extensions, renewals, modifications and replacements thereof pertaining to all or any part of the Mortgaged Property, whether such leases or other agreements have been heretofore or are hereafter made or agreed to (such leases and other use and occupancy agreements being collectively referred to herein as the "Leases");

(b) become due pursuant to any of the Leases and any other payments in addition to rent made by or due from any and all lessees, users or occupants under the Leases including, without limitation, security deposits and any monies, awards, damages or other payments made or due under the Leases (which rents and payments together with any and all other rents, issues and profits which may now or hereafter arise in connection with the ownership or operation of the Mortgaged Property are herein collectively referred to as the "Rents");

(c) all rights, powers, privileges, options and other benefits (the "Rights") of Assignor under the Leases, including, without limitation:

(i) The immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, insurance proceeds, condemnation awards, monies and security deposits or the like;

(ii) The right to make all waivers and agreements, including any waivers pertaining to the obligations of lessees;

(iii) The right to give all notices, permissions, consents and releases, including consents to any instrument which subordinates or makes paramount the interest of a lessee to the Mortgage;

(iv) The right to take such action upon the happening of a default under the Leases (including the commencement, conduct and consummation of proceedings at law or in equity) as shall be permitted under any provisions of the Leases or by law;

(v) The right to do any and all other things whatsoever which Assignor is or may become entitled to do under the Leases including, without limitation, the right to cancel or alter the Leases;

(vi) The right to exercise any option required or permitted under any of the Leases;

(vii) The right to execute new leases of the Mortgaged Property; and

(viii) The rights, powers, privileges and other benefits of Assignor under any and all guarantees (the "Guarantees") of any of the Leases;

(the Leases, Rents and Rights being sometimes, collectively, referred to as the "Collateral") and Assignor hereby authorizes Assignee:

(d) To manage the Mortgaged Property and to take possession of the books and records relating thereto;

(e) To prosecute or defend any suits in connection with the Mortgaged Property or to enforce or take any other action in connection with the Leases in the name of Assignor;

(f) To make such repairs to the Mortgaged Property as Assignee may deem advisable; and

(g) To do any and all other things with respect to the Mortgaged Property and the Collateral which an absolute owner or landlord has the right to do.

I

COVENANTS AND WARRANTIES

1.1 Present Assignment. Notwithstanding that this Assignment constitutes a present assignment of rents and leases, Assignor may collect the Rents and, subject to the terms and provisions of the Mortgage and this Assignment, manage the Mortgaged Property in the same manner as if this Assignment had not been given, but only if and so long as an Event of Default (as hereafter defined) has not occurred. If an Event of Default occurs, the right of Assignor to collect

the Rents and to manage the Mortgaged Property shall thereupon automatically terminate and such right, together with the other rights, powers and authorizations contained herein, shall belong exclusively to Assignee.

1.2 Power Coupled With Interest. This Assignment confers upon Assignee a power coupled with an interest and cannot be revoked by Assignor.

1.3 Representations and Warranties. Assignor represents and warrants as follows: (i) Assignor is the sole owner of the lessor's entire interest in the Leases and the other Collateral and has full right to assign the Collateral; (ii) there has been no previous assignment and, without Assignee's prior written consent, which consent shall not be unreasonably withheld or delayed, Assignor will permit no future assignment (as collateral or otherwise) of the lessor's right, title or interest in any of the Leases or other Collateral (other than pursuant to the other Loan Instruments); (iii) the Leases are valid and enforceable in accordance with their terms and have not been altered, modified or amended in any manner whatsoever; (iv) to the best knowledge of Assignor, the lessees are not in default under the Leases and have no defenses, set-offs or counterclaims against the lessor under the Leases and have not been granted any concessions by the lessor; (v) Assignor shall not permit or suffer to occur any default in the performance of any of its obligations under the Leases nor shall it permit or suffer any waiver of any of its rights or remedies pursuant to the Leases; (vi) no rent reserved in the Leases has been assigned; (vii) no rent for any period subsequent to the date hereof has been collected more than thirty (30) days in advance of the time when said rent becomes or would become due under the terms of the Leases; and (viii) the leases set forth on Schedule 1 are all of the leases of the Mortgaged Property and those terms set forth on Schedule 1 are true and correct.

1.4 Covenants. Assignor covenants that (i) it will not modify, change, alter, supplement, amend, cancel, surrender or accept surrender of any of the Leases without Assignee's prior written consent, which consent shall not be unreasonably withheld or delayed, except for extensions of the terms of the Leases, increases in the amount of rent to be paid by the lessees under the Leases and modifications, changes, alterations, supplements or amendments to the Leases which are not material and which are made in the ordinary course of business; (ii) it will not consent to any assignment or subletting of the lessee's interest under any of the Leases without Assignee's prior written consent, which consent shall not be unreasonably withheld or delayed; (iii) it will not enter into any new leases for all or any portion of the Mortgaged Property without Assignee's prior written consent, which consent shall not be unreasonably withheld or delayed; (iv) it will not accept rent more than thirty (30) days in advance under any of the Leases and (v) it will not assert any claim or take any action against any lessee under any of the Leases or otherwise seek recovery, damages or other relief against any lessee if the effect thereof would be to relieve such lessee from any obligation or liability or if the effect thereof would be to affect, impair or discharge any right of Assignee and, if Assignor shall recover any sums from any lessee, Assignor will forthwith pay over the same to Assignee for application to the indebtedness secured hereby.

1.5 Further Assurances. Assignor shall execute and deliver, at the written request of Assignee, all such further assurances and assignments as Assignee from time to time shall determine are necessary to effectuate the terms and provisions of this Assignment.

1.6 Assignee To Be Creditor Of Lessees. Assignee shall be deemed to be the creditor of each lessee under the Leases in any assignment for the benefit of creditors and in any bankruptcy, reorganization, insolvency, dissolution, receivership or probate proceedings affecting such lessee (without any obligation on the part of Assignee to file claims or otherwise to pursue creditors rights in such proceedings). All monies received in connection with any such proceedings or occurrences shall constitute additional Rents hereunder.

II

DEFAULTS AND REMEDIES

2.1 Event Of Default. The term "Event of Default," wherever used in this Assignment, shall mean any one or more of the following events:

(a) If (i) Assignor shall fail to pay in full when due any payment of principal or interest under the Note, whether at maturity or otherwise, within fifteen (15) days after the delivery of written notice to Assignor by Assignee of such failure or (ii) Assignor shall fail to keep, perform or observe any other covenant, condition or agreement on the part of Assignor in this Assignment and such failure shall be continuing thirty (30) days after the delivery of written notice to Assignor by Assignee of such failure, provided, however, that if such failure is capable of cure, but not within such thirty (30) day period, such default shall be deemed cured for purposes of this paragraph if Assignor shall be making all reasonable efforts to cure such failure as soon as possible; or

(b) If an Event of Default shall occur under any of the other Loan Instruments, as the term "Event of Default" is respectively defined or used therein.

2.2 Exercise Of Assignee's Rights.

(a) Assignee may exercise its rights as provided in this Assignment without regard to the adequacy of the security and without waiving any other remedy available to Assignee and without waiving such Event of Default;

(b) In the event Assignee elects to invoke any of its rights hereunder and thereafter, for any reason, relinquishes to Assignor such rights, this Assignment shall not be terminated but shall remain in full force and effect until Borrower's Liabilities are paid and performed in full, it being the intent of the parties that Assignee shall, until release of this Assignment, have all the rights granted hereby and be able to exercise them from time to time if an Event of Default occurs.

2.3 Nature Of Remedies. No delay or omission on the part of Assignee in the exercise of any remedy for an Event of Default shall operate as a waiver thereof. The remedies available to Assignee under this Assignment shall be in addition to, and exercisable in any combination with, any and all remedies available by operation of law and under the other Loan Instruments. Said remedies shall be cumulative and concurrent, may be pursued separately, successively or together

against Assignor or the Mortgaged Property at the sole discretion of Assignee and may be exercised as often as occasion therefor shall arise.

2.4 Application Of Rents. Assignee may apply the Rents, in such order as Assignee may determine, to the payment of Borrower's Liabilities, to all reasonable expenses for the care and management of the Mortgaged Property including, but not limited to, taxes, insurance, assessments, management fees and usual and customary commissions to real estate brokers for leasing real estate and to the reasonable expenses and fees of all attorneys, agents and employees engaged in connection with the exercise of the rights and powers granted to Assignee hereunder. The receipt by Assignee of any Rents pursuant to this Assignment following an Event of Default and the exercise of any remedies provided for herein or in the other Loan Instruments shall not cure such Event of Default or affect or prejudice the exercise of such remedies.

2.5 Limitation Of Assignee's Obligations. Assignee's obligations as to any Rents actually collected shall be discharged by application of such Rents to any of the purposes specified in Paragraph 2.4 hereof. Assignee shall not be liable for uncollected Rents or for the failure to collect Rents or for any claim or damages or set-offs arising out of Assignee's management of the Mortgaged Property. Assignee shall not be liable to any lessee for the return of any security deposit made under any Lease unless Assignee shall have received such security deposit from the lessor or such lessee. Assignee shall not by reason of this Assignment or the exercise of any right granted herein be obligated to perform any obligation of the lessor under any of the Leases nor shall Assignee be responsible for any act committed by the lessor or any breach or failure to perform by the lessor with respect to any of the Leases. Nothing contained herein shall be deemed to have the effect of making Assignee a mortgagee in possession of the Mortgaged Property or any part thereof.

2.6 Reimbursement. Assignor shall reimburse Assignee for and shall indemnify Assignee against all claims, expenses, losses, damages and liabilities which Assignee may incur by reason of this Assignment or the exercise of any of the rights granted hereunder. Any and all amounts due and payable by reason of this Paragraph shall be added to Borrower's Liabilities, shall bear interest at the rate applicable under the Note after an Event of Default thereunder and shall be secured by this Assignment and the other Loan Instruments.

2.7 Authorization To Lessees. Each present and future lessee under any of the Leases is hereby authorized and directed to pay the rent payable thereunder to Assignee upon written demand from Assignee stating that an Event of Default has occurred without inquiry as to whether any such default has occurred or whether Assignee is rightfully entitled to such rent. Following receipt of any such demand, no lessee shall be given credit for any rent paid other than to Assignee thereafter until Assignee instructs such lessee otherwise in writing.

III

MISCELLANEOUS

3.1 Modification Of Loan Terms. If the time of payment of any indebtedness secured hereby is extended at any time or times, if the Note is renewed, modified or replaced or if any security for the Note is released, Assignor and any other parties now or hereafter liable therefor or

interested in the Mortgaged Property shall be deemed to have consented to such extensions, renewals, modifications, replacements and releases, and their liability and the lien hereof and of the other Loan Instruments shall not be released and the rights created hereby and thereby shall continue in full force and effect, the right of recourse against all such parties being reserved by Assignee.

3.2 Successors And Assigns. This Assignment and all provisions hereof shall inure to the benefit of Assignee, its successors and assigns and shall extend to and be binding upon Assignor, its heirs, legal representatives, successors and assigns and all persons and entities (including owners and lessees) which may hereafter have any interest in the Mortgaged Property. Whenever Assignor or Assignee is referred to herein, such heirs, legal representative, successors and assigns thereof shall be included in such reference. Notwithstanding the foregoing, Assignor shall not be permitted to assign its rights or obligations under the Collateral without the prior written consent of Assignee and any such assignment shall be a default hereunder.

3.3 No Merger. Notwithstanding the conveyance or transfer of title to any or all of the Mortgaged Property if permitted by Assignee to any lessee under any of the Leases, the lessee's leasehold estate shall not merge into the fee estate and the lessee shall remain obligated under its lease as assigned by this Assignment.

3.4 Notices. All notices, reports, requests, demands or other instruments required or contemplated to be given or furnished under this Assignment to Assignor or Assignee shall be in writing and shall be directed to Assignor or Assignee, as the case may be, at the following addresses:

Assignor: Kenneth and Nancy Shaw
825 Lake Avenue
Wilmette, Illinois 60091

Assignee: S.B. Christopher, Inc. Profit Sharing Plan & Trust
c/o Joel Aronson, c.P.A.
Long Grove Executive House
Suite #6
P.O. Box 4180
Long Grove, Illinois 60047

Notices shall be either (i) personally delivered to the offices set forth above, in which case they shall be deemed delivered on the date of delivery to said offices, or (ii) sent by certified mail, return receipt requested, in which case they shall be deemed delivered on the second business day after mailing. Any party may change the address to which any such notice, report, request, demand or other instrument is to be delivered by furnishing written notice of such change to the other party in compliance with the foregoing provisions.

3.5 Headings. The headings of the articles, sections, paragraphs and subdivisions of this Assignment are for convenience only, are not to be considered a part hereof and shall not limit, expand or otherwise affect any of the terms hereof.

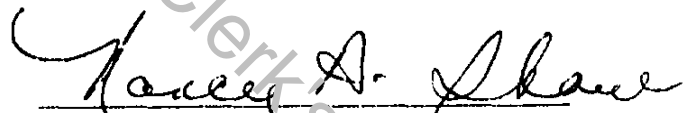
3.6 Severability. If any provision of this Assignment or the application thereof to any circumstances shall be held invalid or unenforceable, the remainder of this Assignment and the application thereof to other circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.7 Modifications. Neither this Assignment nor any term hereof may be released, changed, waived, discharged or terminated orally or by any action or inaction but only by an instrument in writing signed by the party against which enforcement of the release, change, waiver, discharge or termination is sought. To the extent permitted by law, any agreement hereafter made by the Assignor and Assignee relating to this Assignment shall be superior to the rights of the holder of any intervening lien or encumbrance.

3.8 Governing Law. This Assignment shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Illinois.

3.9 Future Advances. This Assignment is given to secure not only existing indebtedness but also such future advances, whether such advances are obligatory, are to be made at the option of Assignee or otherwise, as are made by Assignee under the Note, the Loan Instruments or otherwise to the same extent as if such future advances were made on the date of the execution of this Assignment. The total amount of indebtedness that may be so secured may increase or decrease, from time to time, but all indebtedness secured hereby shall, in no event, exceed twice the aggregate face amount of the Note.


KENNETH F. SHAW


NANCY A. SHAW

THIS INSTRUMENT WAS PREPARED
BY AND SHOULD BE RETURNED TO:

Thomas W. Murphy, Esq.
JOHNSON & BELL, LTD.
222 North LaSalle Street
Suite 2200
Chicago, IL 60601



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Denise C. Krutzler, a Notary Public in and for said County, in the State aforesaid, do hereby certify that KENNETH F. SHAW and NANCY A. SHAW, personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6th day of June, 1997.

Denise C. Krutzler
Notary Public

My Commission expires:

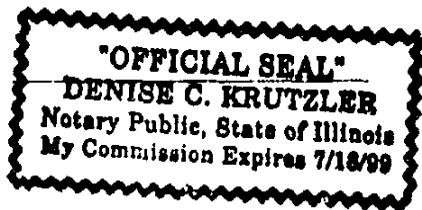


EXHIBIT "A"

LEGAL DESCRIPTION

The East 50 feet of Lot 3 (except the south 7 feet thereof) in Block 22 in Village of Wilmette in Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 825 Lake Avenue, Wilmette, Illinois 60091

PIN No.: 109 05-34-201-026-0000

Property of Cook County Clerk's Office

SCHEDULE 1

Lease Schedule

Premises	Tenant	Lease Date	Lease Area	Lease Term	Base Rent	Security Deposit

Property of Cook County Clerk's Office