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DEPT-01 RECORDING \$27.00
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#2156 # CG # 7-102705
COOK COUNTY RECORDER
DEPT-10 PENALTY \$24.00

ASSIGNMENT OF RENTS

from

Narendra M. Patel

and

Priti N. Patel

to

Bank of Northern Illinois, N.A.,
a national banking association

Dated as of December 9, 1996

27.00
24.00

97102705

This Instrument Prepared by And
To Be Returned After Recording To:

Bank of Northern Illinois, N.A.
COMMERCIAL LOAN DEPARTMENT
1313 Delany Road
Gurnee, Illinois 60031

BOX
343

1904678 *GALL*
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CENTENNIAL TITLE INCORPORATED

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ASSIGNMENT OF RENTS

This Assignment of Rents is made as of December 9, 1993, by and between Narendra M. Patel and Priti N. Patel (hereinafter referred to as "Assignor"), and Bank of Northern Illinois, N.A., a national banking association (hereinafter referred to as "Mortgagee").

WITNESS:

Whereas, Narendra M. Patel and Priti N. Patel has/have executed a certain Installment Note (hereinafter referred to as "Note") of even date herewith, payable to Mortgagee in the principal amount of Nine Hundred Thousand and no/100 Dollars (\$900,000.00); and

Whereas, to secure the payment of the Note, the Assignor has executed a Mortgage and Security Agreement (hereinafter referred to as "Mortgage") of even date herewith conveying to Mortgagee the real estate legally described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as "premises"); and

Whereas, the Assignor is desirous of further securing the Mortgage and the indebtedness now due and to become due to the Mortgagee secured by the Mortgage or otherwise.

Now, therefore, the Assignor, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Mortgage and the indebtedness described in the Mortgage, and in consideration of the sum of Ten (\$10.00) Dollars to the Assignor in hand paid, the receipt whereof is hereby acknowledged, does hereby assign, and transfer unto the Mortgagee all the rents, issues, deposits, and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any contract or agreement for the use, sale, or occupancy of the premises above described or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Mortgagee under the powers herein granted (collectively "Agreement(s)"), it being the intention hereby to establish an absolute transfer and assignment of all the Agreements, and all the avails thereof, to the Mortgagee. Assignor does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the premises), to rent, lease, or let all or any portion of said premises to any party or parties at such price and upon such terms, in its discretion as it may determine, and to collect all of said avails, rents, issues, deposits, and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the said Agreements, written or verbal, or other tenancy existing or which may hereafter exist on said premises, with the same rights and powers and subject to the same immunities, exoneration of liability, and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the said premises pursuant to the provisions hereinafter set forth.

The Assignor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the premises for more than one installment in advance and that the payment of none of the rents to secure for any portion of said premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Assignor. The Assignor waives any right of set off against any person in possession of any portion of the premises. Assignor agrees that it will not assign any of the rents, profits, or deposits except to the purchaser or grantee of the premises;

Nothing herein contained shall be construed as constituting the Mortgagee a "mortgagee in possession" in the absence of the taking of actual possession of the premises by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by the Assignor.

The Assignor further agrees to assign and transfer to the Mortgagee all future Agreements upon all or any part of the premises and to execute and deliver, immediately upon the request of the Mortgagee, all such further assurances and assignments in the premises as the Mortgagee shall from time to time require.

Although it is the intention of the parties that this Assignment of Rents shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights and powers conferred upon it hereby until and unless a default shall occur in the payment of interest or principal due under the Note secured by the Mortgage or in the performance or observance of any of the conditions or agreements of any instrument in force or at any time securing said Note or the debt secured or evidenced thereby or by any extension, modification or renewal thereof and nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note and Mortgage or any other instrument herein mentioned.

In any case in which under the provisions of the Mortgage the Mortgagee has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due or, whether before or after institution of legal proceedings to foreclose the lien thereof, or before or after sale thereunder, forthwith, upon demand of the Mortgagee, the Assignor agrees to surrender to the Mortgagee and the Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally, or by its agents or attorneys, and Mortgagee in its discretion may enter upon and take and maintain possession of any part of said premises, together with all the documents, books, records, papers, and accounts of the Assignor or then owner of the premises relating thereto, and may exclude the Assignor, its agents or servants, wholly therefrom and may, as attorney in fact or agent of the Assignor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage, and control the premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues, deposits, and profits of the premises, including actions for the recovery of rent, actions in forcible detainer, and actions in distraint of rent, hereby granting full power and authority to exercise each and every of the rights, privileges, and powers herein granted at any and all times hereafter, without notice to the Assignor, and with full power to cancel or terminate any lease, sublease, or Agreement for any cause or on any ground which would entitle Assignor to cancel the same, to elect to reaffirm any lease, sublease, or Agreement made subsequent to the Mortgage or subordinated to the lien thereof, to make all the necessary or proper repairs, decorating, renewals, replacements, alterations, betterments, and improvements to the premises that may seem judicious, in its discretion, to insure and reinsure the same for all risks, incidental to Mortgagee's possession, operation, and management thereof and to receive all such avails, rents, issues, deposits, and profits.

The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty, or liability under any Agreements relating to said premises, and the Assignor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss, or damage which it may or might incur under any Agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or conditions contained in said Agreements. Should the Mortgagee incur any such liability, loss, or damage under said Agreements, or under or by reason of the assignment thereof, or in the defense of any claims or demands, the Assignor agrees to reimburse the Mortgagee for the amount thereof, including costs, expenses, and reasonable attorney's fees, immediately upon demand, and as said sums shall be secured hereby.

The Mortgagee, in the exercise of the rights and powers conferred upon it by this Assignment of Rents, shall have full power to use and apply the avails, rents, issues, deposits, and profits of the premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

(a) To the payment of the operating expenses of said premises, including cost of management, sale, and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease or sale commissions and other compensation and expenses of seeking and procuring tenants or purchasers and entering into leases or sales); claims for damages, if any; and premiums on insurance hereinabove authorized;

(b) To the payment of taxes and special assessments now due or which may hereafter become due on said premises;

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(c) To the payment of all taxes, recording, renewal, supplements, alterations, additions, or betterments and improvements to said premises, including fixtures, and of placing said premises in such condition as will, in the judgment of the Mortgagee, make it readily rentable or saleable; and

(d) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure sale.

The Assignor does further specifically authorize and instruct each and every present and future lessee or purchaser of the whole or any part of the premises to pay all unpaid rental or deposits agreed upon in any lease or Agreement to the Mortgagee upon receipt of demand from said Mortgagee to so pay the same.

It is understood and agreed that the provisions set forth in this Assignment of Rents herein shall be deemed as a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

Whenever the word "Assignor" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the Assignor, and any party or parties holding title to the premises by, through, or under the Assignor. All of the rights, powers, privileges, and immunities herein granted and assigned to the Mortgagee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

It is expressly understood that no judgment which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by said Mortgage, in whatever form the said indebtedness may be and until the indebtedness secured by said Mortgage shall have been paid in full and all bills incurred by virtue of the authority contained herein have been fully paid out of the rents, issues, deposits, and profits of the premises, or by the Assignor, or until such time as this Assignment of Rents may be voluntarily released. This Assignment of Rents shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a judgment of foreclosure, unless all indebtedness secured by the Mortgage is fully satisfied before the expiration of any period of redemption.

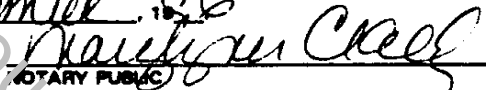
IN WITNESS WHEREOF, the Narendra M. Patel and Priti N. Patel has/have caused this Assignment of Rents to be signed as of December 9, 1996.


Narendra M. Patel, individually

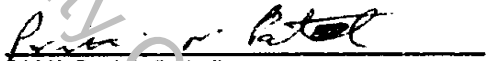
STATE OF ILLINOIS)
COUNTY OF Lake) ss.

I, Marylynn C. Kelly, Notary Public in and for said County, in the State aforesaid, do hereby certify that Narendra M. Patel, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

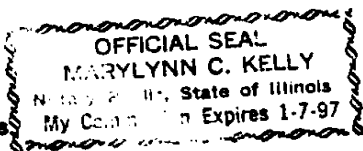
GIVEN under my hand and notarial seal this 9th day of December, 1996


NOTARY PUBLIC

COMMISSION EXPIRES: 1-7-97



Priti N. Patel, individually

STATE OF ILLINOIS)
COUNTY OF Lake) ss.



I, Marylynn C. Kelly, Notary Public in and for said County, in the State aforesaid, do hereby certify that Priti N. Patel, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

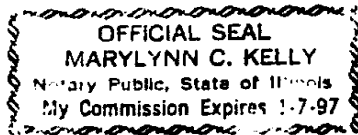
GIVEN under my hand and notarial seal this 9th day of December, 1996


NOTARY PUBLIC

COMMISSION EXPIRES: 1-7-97

THIS INSTRUMENT PREPARED BY:

Bank of Northern Illinois, N.A.
COMMERCIAL LOAN DEPARTMENT
1313 Delany Road
Gurnee, Illinois 60031



97102705

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EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

PARCEL 1:

LOTS 1 TO 10 AND LOTS 21 TO 30 IN BLOCK 2, AND LOTS 10, 10-1/2, 11 AND 12 IN BLOCK 1 IN STEELE AND COCHRAN'S SUBDIVISION OF BLOCK 32 OF CANAL TRUSTEES' SUBDIVISION IN THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO A STRIP OF LAND LYING SOUTH AND ADJOINING THE SOUTH LINE OF SAID LOTS 21 TO 30 IN BLOCK 2, AND LOTS 10, 10-1/2, 11 AND 12 IN BLOCK 1, AS LAID OUT AFORESAID, AND NORTH AND ADJOINING THE NORTH LINE OF HUBBARD STREET AS NOW LOCATED, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 TO 9, BOTH INCLUSIVE, LOT 9-1/2, AND LOTS 13 TO 18, BOTH INCLUSIVE, TOGETHER WITH A STRIP OF LAND LYING SOUTH AND ADJOINING SAID LOTS 17 AND 18 AND NORTH AND ADJOINING THE NORTH LINE OF HUBBARD STREET AS NOW LOCATED (EXCEPT THAT PART OF SAID STRIP AND THAT PART OF LOTS 1 AND 18 LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 7), IN BLOCK 1 IN J. W. COCHRAN'S SUBDIVISION OF BLOCK 32 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE NORTH 20 FEET OF LOTS 12 THROUGH 15 IN BLOCK 2 OF J. W. COCHRAN'S SUBDIVISION OF LOT 32 OF CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOT 11 AND THE SOUTH 24 FEET OF LOTS 12, 13, 14 AND 15 IN BLOCK 2 IN J. W. COCHRAN'S SUBDIVISION OF LOT 32 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOTS 1, 2, 3, 4 AND 5 IN EMBREE'S SUBDIVISION OF BLOCK 17 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOTS 6, 7, 8 AND 9 IN FORBE'S SUBDIVISION OF BLOCK 17 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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