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This instrument was prepared by  
and after recording return to:

Michael R. Wolfe  
Berger, Newmark & Fenchel, P.C.  
222 North LaSalle Street  
Suite 1900  
Chicago, Illinois 60601  
312/782-5050

Permanent Real Estate Tax Index No.:

02-14-101-009

02-14-101-025

02-14-101-027

Street Address:

Palatine Plaza Shopping Center  
Northwest Highway and Hicks Road  
Palatine, Illinois

N9602323 ORK 3 84

DEPT-01 RECORDING \$41.50  
T#0011 TRAN 5756 02/24/97 14:29:00  
#1576 + KP \*-97-125571  
COOK COUNTY RECORDER

ABOVE SPACE FOR RECORDER'S USE ONLY

## COLLATERAL ASSIGNMENT OF LEASE

This Assignment is made February 21, 1997, between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under the provisions of a Trust Agreement dated November 14, 1996 and known as Trust No. 500053-05 and Palatine Development Limited Partnership, an Illinois limited partnership, (hereinafter collectively referred to as "Assignor") and Old Kent Bank (hereinafter referred to as "Assignee").

### WITNESSETH:

WHEREAS, Assignor is indebted to Assignee in the principal amount of Six Million and 00/100 (\$6,000,000.00) together with interest thereon from and after the date hereof at the rates provided in that Mortgage Note ("Note"), of even date herewith; and

WHEREAS, Assignor, to evidence and secure the loan indebtedness, has executed and delivered a Mortgage, Security Agreement and Assignment of Leases and Rents ("Mortgage") of even date herewith, to secure said Note on certain real estate in the County of Cook, State of Illinois, legally described as:

PARCEL 1:

LOTS 1 AND 2 IN SCHER'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED AUGUST 1, 1958 AS DOCUMENT NUMBER 17277738 AND AS CORRECTED BY CERTIFICATE

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OF CORRECTION RECORDED AUGUST 28, 1958 AS DOCUMENT NUMBER 17302943, IN COOK COUNTY, ILLINOIS;

EXCEPT THAT PART CONVEYED TO THE DEPARTMENT OF PUBLIC WORKS AND BUILDINGS OF THE STATE OF ILLINOIS BY DEED DATED JANUARY 17, 1962 RECORDED AUGUST 20, 1962 AS DOCUMENT NUMBER 18567814 DESCRIBED AS FOLLOWS:

A SEGMENT OR PARCEL OF LAND, BEING THAT PART OF LOT 2 IN SCHER'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTHERLY LINE OF NORTHWEST HIGHWAY AS WIDENED (ALSO KNOWN AS STATE BOND ISSUE ROUTE 19). A DISTANCE OF 871.49 FEET SOUTHEASTERLY OF THE INTERSECTION OF THE SOUTHERLY LINE OF SAID NORTHWEST HIGHWAY AND CENTER LINE OF BENTON STREET, SAID POINT OF COMMENCEMENT BEING ALSO THE MOST NORTHERLY CORNER OF SAID LOT 2 IN SCHER'S SUBDIVISION AS AFORESAID; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF THE NORTHWEST HIGHWAY, BEING ALSO THE NORTHEASTERLY LINE OF SAID LOT 2 A DISTANCE OF 481.55 FEET TO A POINT OF CURVATURE, BEING ALSO THE POINT OF BEGINNING OF SAID SEGMENT OR PARCEL OF LAND; THENCE CONTINUING SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 2, BEING ALSO THE SOUTHERLY LINE OF NORTHWEST HIGHWAY AND BEING A CURVED LINE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 955 FEET AND TANGENT TO SAID LAST DESCRIBED COURSE, A DISTANCE OF 275.63 FEET TO A POINT; THENCE NORTHWESTERLY IN A STRAIGHT LINE (BEING THEREOF THE CHORD OF SAID SEGMENT OR PARCEL OF LAND), A DISTANCE OF 275 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPT THAT PART CONVEYED TO AMOCO OIL COMPANY, A MARYLAND CORPORATION, BY DEED DATED MARCH 16, 1979, RECORDED DECEMBER 26, 1979, AS DOCUMENT NUMBER 25293781 DESCRIBED AS FOLLOWS:

THAT PART OF LOT 1 LYING SOUTHEASTERLY OF A LINE DRAWN PERPENDICULAR TO THE SOUTHWESTERLY LINE OF SAID LOT 1, WHICH INTERSECTS THE NORTHEASTERLY CURVED LINE THEREOF AT A POINT 150 FEET ARC MEASURED NORTHWESTERLY OF THE SOUTHEASTERLY CORNER OF SAID LOT 1, IN SCHER'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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## PARCEL 2:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE SOUTH LINE OF THE SAID NORTHWEST 1/4 OF SECTION 14, WHICH IS 383.08 FEET EAST OF THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14 AND RUNNING THENCE NORTH AT RIGHT ANGLES TO THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 14, 62.60 FEET TO A POINT OF TANGENCY WITH A CURVE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 280 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE 115.29 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID CURVE AN ARC DISTANCE OF 242.35 FEET TO THE POINT OF TANGENCY (THE CHORD OF THE LAST DESCRIBED ARCH HAVE A BEARING OF NORTH 48 DEGREES 23 MINUTES 14 SECONDS WEST); THENCE NORTH 73 DEGREES 10 MINUTES 00 SECONDS WEST ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE FOR A DISTANCE OF 77.65 FEET; THENCE SOUTH 45 DEGREES 01 MINUTES 10 SECONDS EAST, 117.34 FEET; THENCE SOUTH 79 DEGREES 09 MINUTES 18 SECONDS EAST, 99.09 FEET; THENCE SOUTH 42 DEGREES 10 MINUTES 06 SECONDS EAST, 103.68 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

including the improvements now or hereafter thereon and the easement rights and appurtenances thereunto belong, all of which said real estate being hereinafter called the "Mortgaged Premises"; and

WHEREAS, Assignor is or may be the Lessor (or the Assignee of Lessee) under certain written Leases of all or part of the Mortgaged Premises involving the above described real property, including, but not limited to the following described Leases:

<u>SPACE</u>	<u>EXPIRATION DATE</u>	<u>LESSEE</u>
101	6-30-2006	Dominicks Food Store
107	1-31-98	Toy Box, Ltd.
108	10-31-98	Acoustic Assoc., Ltd.
109	6-30-2006	Schilling Ace Acq., Inc.
110	11-30-99	Yong Kim Plaza Cleaners
111	7-31-97	In Hair Numero Uno, Inc.

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112	10-31-2000	Subway Restaurants, Inc.
113	3-31-98	Village Cobbler, Inc.
114	3-31-2003	Dr. William A. Ernstein
116	6-30-97	Byhring Jewelers <i>WV</i>
117	7-31-97	Sherwin Williams Co.
1175	11-30-99	Archibold Candy Corp.
118	5-31-98	Dollar Video, Inc.
119	9-30-2004	MAS Corp. d/b/a Browns Chicken & Pasta
120	6-30-98	Dr. L. Blackstone, DDS
123	12-31-2000	Great Clips, Inc.
124	10-31-99	Commercial Credit Loans, Inc.
125	8-18-97	Tandy Corp. #6435
127	1-31-2000	Hit or Miss
129	12-31-2001	Citibank FSB

WHEREAS, Assignee has required the Assignment hereinafter made as a condition to making the above loan.

NOW, THEREFORE, Assignor, for good and valuable considerations, the receipt of which is hereby acknowledged, does hereby collaterally, bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, as security for the payment of the above described loan indebtedness and the payment and performance of all the terms and conditions of said Note, the Mortgage, and any and all amendments, extensions, and renewals thereof, the above described leases and all other leases affecting the Mortgaged Premises, or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment and all amendments, extensions, and renewals of said leases and any of them, all of which are hereinafter called the "Leases" and all rents and other income 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 Mortgaged Premises, it being intended hereby to establish a collateral transfer of all Leases hereby assigned and all the rents and other income arising thereunder and on account of the use of the Mortgaged Premises unto Assignee, with the right but without the obligation, upon the occurrence of an Event of Default under the aforesaid

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Mortgage or Mortgage Note, to collect all of said rents and other income which may become due during the life of this Assignment. Assignor agrees to deposit with Assignee upon demand such Leases as may from time to time be designated by Assignee.

Subject to and in accordance with the terms of the Mortgage and this Assignment, Assignor hereby appoints Assignee, for purposes of collecting rents only, the true and lawful attorney of Assignor with full power of substitution and with power for it and in its name, place, and stead, to demand, collect, receipt, and give complete acquittance for any and all rents and other amounts herein assigned, which may be or become due and payable by the Lessees and other occupants of the Mortgaged Premises, and at its direction to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and endorse the payment of any and all rents and other amounts herein assigned. Upon the occurrence of an Event of Default under the aforesaid Mortgage or Note, the Lessees of the Mortgaged Premises, or any part thereof, are hereby expressly authorized and directed to pay all rents and other amounts herein assigned 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 Assignor in respect to all payments so made.

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 assigned hereunder, including the right to enter upon the Mortgaged Premises, or any part thereof, and take possession thereof forthwith to the extent necessary to affect cure of any default on the part of Assignor as Lessor in any of the Leases; and Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges, and powers herein granted, subject to the terms of the Mortgage and this Assignment at any and all times hereafter, after having given five (5) days advance written notice to Assignor, with full power to use and apply all the rents and other income herein assigned to the payment of the costs of managing and operating the Mortgaged Premises and of any indebtedness or liability of Assignor 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 Mortgaged Premises, or of making same rentable, reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payment due from Assignor to Assignee on said Note and the Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to press 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; and Assignor covenants and agrees that it will faithfully perform all of the obligations imposed under any and all of the Leases and hereby agrees to indemnify Assignee and to hold it harmless from any liability, loss, or damage, which is incurred by it under said Leases or by reason of this Assignment, and from any and all claims and demands whatsoever, which are asserted against Assignee by reason of any alleged obligations or undertakings on its

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part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases. It is further understood that this Assignment shall not, until Assignee exercises its right hereunder, operate to place responsibility for the control, care, management or repair of the Mortgaged Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the carrying out of any of the terms and conditions of any of the Leases, or for any waste of the Mortgaged Premises by the Lessee under any of the Leases or any other party, or for any dangerous or defective condition of the Mortgaged Premises, or for any negligence (other than the negligence of Assignee and its agents) in the management, upkeep, repair, or control of said Mortgaged Premises resulting in the loss or injury or death to any Lessee, licensee, employee or stranger.

Any amounts collected hereunder by Assignee which are in excess of those applied to pay in full the aforesaid liabilities and indebtedness at the time due shall be promptly paid to Assignor.

Except for extensions in the terms of the Lease or Leases in effect from time to time, and except for increases in the rental required to be paid by the Lessee or Lessees thereunder and except to the extent of modifications, amendments, concessions, etc., necessary to the ordinary course of business or which are not material, Assignor covenants not to alter, modify, amend, or change the material terms of the Leases or give any consent or permission or exercise any option required or permitted by the terms thereof or intentionally waive any obligation required to be performed by a Lessee without the prior written consent of Assignee, or cancel or terminate any such Lease, or accept a surrender thereof, except in accordance with Lease terms, and Assignor will not make any further transfers or assignments thereof, or convey or transfer, or suffer a conveyance or transfer of the Mortgaged Premises, or of any interest therein (except as may be permitted under the provisions of the Mortgage) so as to effect directly or indirectly, a merger of the estates and rights of or a termination or diminution of the obligation of any Lessee thereunder. Assignor further covenants to promptly deliver to Assignee, upon written request therefor, copies of any and all demands, claims and notices of default received by it from any Lessee under any Lease assigned herein.

Upon payment in full of the principal sum, interest and other indebtedness secured hereby, this Assignment shall be and become null and void; otherwise, it shall remain in full force and effect as herein provided and with the covenants, warranties and power of attorney herein contained, shall inure to the benefit of Assignee and any subsequent holder of said Note, and shall be binding upon Assignor, and its heirs, legal representatives, successors and assigns, and any subsequent owner of the Mortgaged Premises.

Notwithstanding any provision herein to the contrary, prior to the occurrence of an Event of Default under the Note, or the aforesaid Mortgage, Assignor shall have

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the license and right to collect as the same become due and payable, but in any event for not more than one calendar month, in advance, all rents and other income arising under the Leases and from the Mortgaged Premises, and to enforce all provisions contained in the Leases. Assignor shall tender such accounts of collections as Assignee may require. The license herein given to Assignor shall terminate immediately upon the occurrence of an Event of Default under the Note, or the aforesaid Mortgage or this Assignment, and upon written notice of such Event of Default at any time hereafter given by Assignee to any Lessee by mailing same by United States registered mail, postage prepaid, and addressed to the Lessee named in the Lease, all rentals thereafter payable and all agreements and covenants thereafter to be performed by the Lessee shall be paid and performed by the Lessee directly to Assignee in the same manner as if the above license had not been given, without prosecution of any legal or equitable or any part thereof, is authorized and directed to pay to Assignor any rent herein assigned currently for not more than one calendar month in advance, and any payment so made prior to receipt of such Lessee of notice of Assignor's default shall constitute a full acquittance to Lessee therefor.

Any Lessee of the Mortgaged Premises, or any part thereof, is authorized (for so long as no Event of Default exists under the Note, the aforesaid Mortgage, or this Assignment) and directed to pay Assignor the security deposit set forth in its Leases and monthly payments for real estate taxes, insurance, and common area charges called for in its Lease, and any payment made prior to receipt by such Lessee of notice of Assignor's default shall constitute a full acquittance to Lessee therefor.

This instrument is being executed and delivered concurrently with the Note, and the aforesaid Mortgage, to which it refers and shall be binding upon and all rights, privileges and prerogatives given herein shall inure to the benefit of the Assignor, the Assignee, the Lessees, and their respective heirs, executors, administrators, successors and assigns.

This Assignment is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO not personally or individually, but solely as Trustee under Trust Agreement dated November 14, 1996 and known as Trust No. 500053-05 in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by said Trustee are undertaken by it solely as Trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against said Trustee by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this Assignment.

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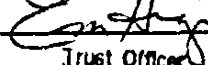
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IN WITNESS WHEREOF, Assignor has caused these presents to be signed, all as and on the day, month, and year first above written.

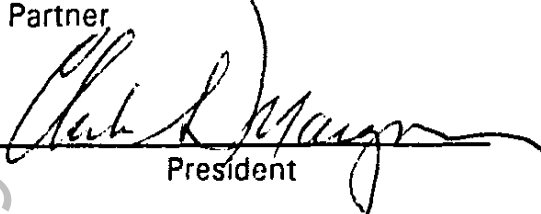
This instrument is executed by the undersigned Trustee, not personally but solely as Trustee in the exercise of his powers, and is hereby authorized and directed in it as such Trustee. It is expressly understood that the undersigned Trustee, in making the above assignments, covenants, undertakings and agreements, shall be held to be acting solely in its capacity as Trustee and no personal liability or responsibility shall be assumed by it shall at any time be asserted against it, its agents, or its representatives, or any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO not personally but  
solely as Trustee aforesaid

By:   
Its: Trust Officer

Attest:  
By: Attestation not required by American National  
Bank and Trust Company of Chicago By Laws

PALATINE DEVELOPMENT LIMITED  
PARTNERSHIP, an Illinois limited partnership  
By: Palatine Development Corp., its General  
Partner

By:   
President

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )

I, Barbara A. Powers, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CHARLES MARGESIAN, President of Palatine Development Corp., an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officers, appeared before me this day in person and acknowledged that they signed and delivered such instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal on this 21<sup>st</sup> day of February, 1997.

Barbara A. Powers  
Notary Public

My Commission Expires:

9/16/99



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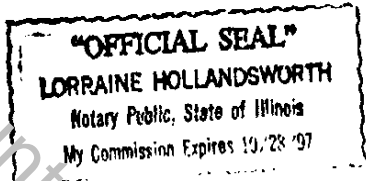
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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF ~~COOK~~ )  
 DuPage )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that the above named EVA HIGI ~~Vice President~~ and Trust Officer ~~Secretary~~ of the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such Trust Officer ~~Vice President~~ and Secretary respectively, appeared before me this day in person and acknowledged that they signed 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.

GIVEN under my hand and Notary Seal, this 21st day of February, 1997.

Lorraine Hollandsworth  
NOTARY PUBLIC



My Commission Expires:  
\_\_\_\_\_

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FEET ARC MEASURED NORTHWESTERLY OF THE SOUTHEASTERLY CORNER OF SAID LOT 1, IN SCHER'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

THAT PART OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE SOUTH LINE OF THE SAID NORTHWEST 1/4 OF SECTION 14, WHICH IS 383.08 FEET EAST OF THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 14 AND RUNNING THENCE NORTH AT RIGHT ANGLES TO THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 14, 62.60 FEET TO A POINT OF TANGENCY WITH A CURVE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 280 FEET; THENCE NORTHWESTERLY ALONG SAID CURVE 115.29 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID CURVE AN ARC DISTANCE OF 242.35 FEET TO THE POINT OF TANGENCY (THE CHORD OF THE LAST DESCRIBED ARCH HAVE A BEARING OF NORTH 48 DEGREES 23 MINUTES 14 SECONDS WEST); THENCE NORTH 73 DEGREES 10 MINUTES 00 SECONDS WEST ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVE FOR A DISTANCE OF 77.65 FEET; THENCE SOUTH 45 DEGREES 01 MINUTES 10 SECONDS EAST, 117.34 FEET; THENCE SOUTH 79 DEGREES 09 MINUTES 18 SECONDS EAST, 99.09 FEET; THENCE SOUTH 42 DEGREES 10 MINUTES 06 SECONDS EAST, 103.68 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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