

RECORDATION REQUESTED BY:

Cosmopolitan Bank and Trust
801 North Clark Street
Chicago, IL 60610

WHEN RECORDED MAIL TO:

Cosmopolitan Bank and Trust
801 North Clark Street
Chicago, IL 60610

SEND TAX NOTICES TO:

Cosmopolitan Bank and Trust
801 North Clark Street
Chicago, IL 60610

FOR RECORDER'S USE ONLY

1096320/s

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This Assignment of Rents prepared by: Cosmopolitan Bank and Trust
801 North Clark Street
Chicago, Illinois 60610

TRUSTEE DOES NOT WARRANT AND INDEMNIFY ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED MAY 26, 1998, between Corus Bank, N.A., ^{aka Aetna Bank} not personally, but as Trustee under the provisions of a Trust Agreement dated March 9, 1979 and known as Trust No. 10-2530, whose address is 2401 North Halsted Street, Chicago, IL 60614 (referred to below as "Grantor"); and Cosmopolitan Bank and Trust, whose address is 801 North Clark Street, Chicago, IL 60610 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Cook County, State of Illinois:

Lot 9 in Block 1 in the Subdivision of Out Lot E in Wrightwood being a Subdivision of the Southwest Quarter of Section 28, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 2711 North Halsted Street, Chicago, IL 60614. The Real Property tax identification number is 14-28-300-008.

DEFINITIONS. The following words shall have the following meanings when used in this Assignment. Terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Assignment. The word "Assignment" means this Assignment of Rents between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Rents.

Borrower. The word "Borrower" means Cosmopolitan Bank and Trust, not personally, but as Trustee under the provisions of a Trust Agreement dated April 13, 1998 and known as Trust No. 30811, as Trustee, Ronald K. Hansen and Rick A. Hansen.

Event of Default. The words "Event of Default" mean and include without limitation any of the Events of Default set forth below in the section titled "Events of Default."

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Grantor. The word "Grantor" means any and all persons and entities executing this Assignment, including without limitation all Grantors named above. Any Grantor who signs this Assignment, but does not sign the Note, is signing this Assignment only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property to Lender and is not personally liable under the Note except as otherwise provided by contract or law.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Assignment, together with interest on such amounts as provided in this Assignment.

Lender. The word "Lender" means Cosmopolitan Bank and Trust, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated May 26, 1998, in the original principal amount of \$475,000.00 from Borrower and any co-borrowers to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 8.500% per annum. The interest rate to be applied to the unpaid principal balance of this Assignment shall be at a rate of 1.000 percentage point(s) over the Index, resulting in an initial rate of 9.500% per annum. NOTICE: Under no circumstances shall the interest rate on this Assignment be more than the maximum rate allowed by applicable law.

Property. The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Property Definition" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

Rents. The word "Rents" means all rents, revenues, income, issues, profits and proceeds from the Property, whether due now or later, including without limitation all Rents from all leases described on any exhibit attached to this Assignment.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR AND BORROWER UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANTOR'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (a) this Assignment is executed at Borrower's request and not at the request of Lender; (b) Grantor has the full power, right, and authority to enter into this Assignment and to hypothecate the Property; (c) the provisions of this Assignment do not conflict with, or result in a default under any agreement or other instrument binding upon Grantor and do not result in a violation of any law, regulation, court decree or order applicable to Grantor; (d) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (e) Lender has made no representation to Grantor about Borrower (including without limitation the creditworthiness of Borrower).

BORROWER'S WAIVERS AND RESPONSIBILITIES. Lender need not tell Borrower about any action or inaction Lender takes in connection with this Assignment. Borrower assumes the responsibility for being and keeping informed about the Property. Borrower waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Property, or any delay by Lender in realizing upon the Property. Borrower agrees to remain liable under the Note with Lender no matter what action Lender takes or fails to take under this Assignment.

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Document, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting

TRUSTEE DOES NOT WARRANT AND INDEMNIFY

by Lender is required in this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR'S LIABILITY This Assignment is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing in this Assignment or in the Note shall be construed as creating any liability on the part of Grantor personally to pay the Note or any interest that may accrue thereon, or any other indebtedness under this Assignment, or to perform any covenant either express or implied contained in this Assignment, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security under this Assignment, and that so far as Grantor and its successors personally are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness shall look solely to the Property for the payment of the Note and indebtedness, by the enforcement of the lien created by this Assignment in the manner provided in the Note and herein or by action to enforce the personal liability of any guarantor.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

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Property
Eka Aetna Bank

Corus Bank, N.A., not personally, but as Trustee under the provisions of a Trust Agreement dated March 9, 1979 and known as Trust No. 10-2530.

By: [Signature] (SEAL)
Trust Officer & Vice President

By: [Signature] (SEAL)
Trust Officer

CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS)

) ss

COUNTY OF COOK)

On this 26th day of May, 19 98, before me, the undersigned Notary Public, personally appeared [Signature] Trust Officer; and [Signature] Trust Officer of Corus Bank, N.A., not personally, but as Trustee under the provisions of a Trust Agreement dated March 9, 1979 and known as Trust No. 10-2530, and known to me to be authorized agents of the corporation that executed the Assignment of Rents and acknowledged the Assignment to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Assignment and in fact executed the Assignment on behalf of the corporation.

*Eka Aetna Bank

By [Signature] Residing at 2401 N. Halsted Street
Chicago, IL 60614

Notary Public in and for the State of Illinois

My commission expires _____

