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**ASSIGNMENT OF RENTS AND LEASES
(Commercial Real Estate)**

Loan #8992346

7734930 DZ MS

THIS ASSIGNMENT, made this 30th day of June, 1998, is by and between 175 Jackson L.L.C., whose address is 8121 North Central Park, Skokie, Illinois 60076 (hereinafter called "Borrower"), and STAR BANK, N.A., a national banking association under the laws of the United States of America, whose mailing address is c/o Commercial Real Estate Department, 425 Walnut Street, P.O. Box 1038, Mail Location 9205, Cincinnati, Ohio 45201-1038 (hereinafter called "Lender").

1.1 Borrower, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Lender all right, title and interest of the Borrower in, to and under any existing leases, together with any and all future leases hereinafter entered into by any lessor or lessee affecting the real estate described in Exhibit "A" attached hereto and made a part hereof (the "Property"), and all guarantees, amendments, extensions, modifications and renewals of such leases and any of them, all of which are hereinafter called the "Leases", and all rents, receipts, revenues, awards, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them, on account of the use of the Property or otherwise arising out of or pertaining to the Property.

2.1 This Assignment is made for the purposes of securing:

- 2.1(a) The payment of the indebtedness (including any amendments, extensions, modifications or renewals thereof) evidenced by a certain Promissory Note of Borrower of even date herewith in the principal sum of \$37,000,000.00 (the "Note") and secured by a certain Open-End Mortgage of Real Property, Security Agreement of Personal Property and Assignment of Rents and Profits (the "Mortgage") of even date herewith encumbering the Property, as hereafter amended, extended, modified or renewed and other Loan Documents having the meaning of Loan Documents or Security Agreement as set forth in the Mortgage;
- 2.1(b) The payment of all other sums, with interest thereon, becoming due and payable to Lender under the provisions of the Mortgage and any other instrument constituting security for the Note, including without limitation, the other Loan Documents; and
- 2.1(c) The performance and discharge of each and every term, covenant and condition of Borrower contained in the Note, Mortgage and any other instrument constituting security for the Note, including without limitation, the other Loan Documents.

3.1 Borrower covenants and agrees with Lender as follows:

- 3.1(a) The sole ownership of the entire lessor's interest in the Leases is vested in Borrower, and that Borrower has not, and shall not, perform any acts or execute any other instruments which might prevent Lender from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.
- 3.1(b) No Leases (including any guaranties of such Leases) shall be entered into or materially altered, modified, amended, terminated, cancelled or surrendered nor any material terms or conditions thereof be waived (check appropriate box and language that follows unchecked boxes shall be deemed deleted):
 - 1 except in the ordinary course of business;
 - 2 without the Lender's prior written consent; OR
 - 3 except upon a lease form previously approved in writing by Lender and following such leasing parameters as established from time to time by Lender, in its reasonable discretion.
- 3.1(c) To the best of Assignor's knowledge, there are no defaults now existing under any 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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- 3.1(d) Each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.
- 3.1(e) Borrower has not accepted and will not accept any rents under any Leases for more than 30 days in advance of their due dates.
- 3.1(f) Borrower upon request, from time to time, shall furnish to Lender a rent roll and lease abstract in such reasonable detail as Lender may request, certified by Borrower, of all Leases relating to the Property, and on demand, Borrower shall furnish to Lender executed copies of any and all such Leases.
- 4.1 The parties further agree as follows:
- 4.1(a) This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a default has occurred, and has not been cured, under the terms and conditions of the Note or the Mortgage or any other instrument constituting additional security for the Note (collectively called the "Loan Documents") Borrower may receive, collect and enjoy the rents, income and profits accruing from the Property.
- 4.1(b) In the event of any default which has not been cured within any applicable cure periods at any time in the Loan Documents, Lender may, at its option, without notice to Borrower, receive and collect all such rents, income and profits as they become due, from the Property and the leasehold interest therein and under any and all Leases of all or any part of the Property. Lender 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.
- 4.1(c) Borrower hereby irrevocably appoints Lender its true and lawful attorney with full power of substitution and with full power for Lender in its own name and capacity or in the name and capacity of Borrower, from and after any default not having been cured, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Property or the leasehold interest therein, and at Lender's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or otherwise, which Lender may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Property are hereby expressly authorized and directed to pay any and all amounts due Borrower pursuant to the Leases directly to Lender or such nominee as Lender 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 in respect of all payments so made.
- 4.1(d) From and after any default that has not been cured, Lender 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 Lender or its designee to enter upon the Property, or any part thereof, with or without force and with process of law, and take possession of all or any part of the Property together with all personal property, fixtures, documents, books, records, papers and accounts of Borrower relating thereto, and may exclude the Borrower, its agents and servants, wholly therefrom. Borrower hereby grants full power and authority to Lender to exercise all rights, power and authority herein granted at any and all times after any default that has not been cured, without further notice to Borrower, 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 Property and the leasehold interest therein and of any indebtedness or liability of Borrower to Lender, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the cost of maintaining, repairing, rebuilding and restoring the improvements on the Property or of making the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Borrower to Lender on the Note and the Mortgage and the other Loan Documents, all in such order as Lender may determine according to the provisions of the Note and Mortgage and the other Loan Documents executed herewith. Lender 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 growing out of the covenants and agreements of Borrower in the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Property or leasehold interest therein, or parts thereof, upon Lender, nor shall it operate to make Lender liable for the performance of any waste of the Property by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any lessee, licensee, employee or stranger, or for any environmental hazard on the Property.
- 4.1(e) Waiver of or acquiescence by Lender in any default by the Borrower, or failure of the Lender to insist upon strict performance by the Borrower 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.

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5.1 The rights and remedies of Lender under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Lender shall have under the Loan Documents, or at law or in equity.

6.1 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.

7.1 All Notices to be given pursuant to this Assignment shall be sufficient and shall be deemed served if mailed postage prepaid, certified or registered mail, return receipt requested, to the above described addresses of the parties hereto, or to such other address as a party may request in writing.

8.1 The terms "Borrower" and "Lender" shall be construed to include the heirs, personal representatives, successors and assigns thereof.

9.1 This Assignment may not be amended, modified or changed nor shall any waiver of any provision hereof be effective as against Lender, 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.

9.2 Upon cancellation of record of the Mortgage, this Assignment of Rents And Leases shall automatically and without further documentation or action on the part of the parties hereto, also be cancelled, terminated and be of no further or future force and effect.

9.3 Borrower hereby waives its right to a trial by jury regarding any dispute under this Assignment to the same extent as such right was waived in the Note and Mortgage.

9.4 This Assignment of Rents and Leases shall be construed and enforced pursuant to the laws of the State of Ohio and/or the State of Illinois.

IN WITNESS WHEREOF, Borrower has hereunto set its hand(s) this 30th day of June, 1998.

Signed In The Presence Of:

Diane Schneider
DIANE SCHNEIDERMAN

Linnie J. Shaltun
LINNIE J. SHALTUN

BORROWER

175 JACKSON L.L.C., an Illinois single member limited liability company

By: Walpole Center Associates, LLC, a Massachusetts limited liability company
Its: Sole Member

By: Intell Walpole Limited Partnership, a Massachusetts limited partnership,
Its: Authorized Member

By: Walpole GP Corp., a Massachusetts corporation
Its: General Partner

By: *Gary Barnett*
Gary Barnett, President

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LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF NEW YORK)
) SS:
COUNTY OF NEW YORK)

BE IT REMEMBERED, that on the 30th day of June, 1998, before me, a Notary Public in and for said County and State, duly commissioned and sworn, personally appeared Gary Barnett, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed the within instrument as the President of Walpole GP Corp., a Massachusetts corporation and the General Partner of Intell Walpole Limited Partnership, a Massachusetts limited partnership and the Authorized Member of Walpole Center Associates, LLC, a Massachusetts limited liability company and the Sole Member of 175 Jackson L.L.C., an Illinois single member limited liability company, who acknowledged that he did sign said instrument as such officer, general partner, authorized member and sole member on behalf of said corporation, limited partnership, limited liability company and single member limited liability company respectively and by authority of each of said entities that said instrument was signed as his free act and deed individually, and the free act and deed of said entities.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed my official notarial seal on the day and year last aforesaid.

Lilli Avenia
Notary Public
My Commission Expires: _____

This Instrument Prepared By and Mail To:

Martin C. Butler
Strauss & Troy
Suite 1400
50 East RiverCenter Boulevard
Covington, Kentucky 41011

LILLIAVENIA
Notary Public, State of New York
No. 01AV5084230
Qualified in New York County
Commission Expires Sept. 2, 1999

SB - 1609AL-FRM
04/98/1.2

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JOINDER OF MANAGER

The undersigned hereby joins in the execution and delivery of the within foregoing instrument in his capacity as Manager of 175 Jackson L.L.C., an Illinois Limited Liability Company ("Jackson") for the purpose of binding Jackson to the terms and conditions thereof

Dated this 30th day of June, 1998



Yisroel Gluck, Manager
of 175 Jackson L.L.C.

STATE OF NEW YORK)
)ss.
COUNTY OF NEW YORK)

On the 30th day of June, 1998, before me personally came Yisroel Gluck, to me known to be the individual described in and who executed the foregoing instrument, and acknowledged that he executed the same.



Notary Public

LILLI AVENIA
Notary Public, State of New York
No. 01AV8084230
Qualified in New York County
Commission Expires Sept. 2, 1999

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EXHIBIT "A"

Being all of the Property described as follows:

A. All estate, right, title and interest of the Borrower in and to that leasehold estate (the "Ground Leasehold Estate") created by that certain Amended Lease effective as of December 19, 1967 between New York Life Insurance Company, Lessor, and Chicago Title and Trust Company, as Trustee under a Trust Agreement dated October 4, 1967 and known as Trust No. 51212, Lessee, a Short Form of which Amended Lease was recorded in the Office of the Cook County Recorder of Deeds on December 19, 1967 as Document No. 20 359 356, as assigned by Assignment and Assumption Agreement effective as of December 19, 1967 between the said Lessee, Assignor, and Chicago Exchange Building Associates, Assignee, recorded in the Office of the Cook County Recorder of Deeds on December 19, 1967 as Document No. 20 359 360, and as further assigned by Assignment and Assumption of Ground Lease dated 25th July, 1998, recorded in the Office of the Cook County Recorder of Deeds on _____, 1998 as Document No. _____ (the said Amended Lease, as so amended and assigned and as it may hereafter be further amended, modified or supplemented from time to time, being referred to as the "Ground Lease"), together with all right, title and interest of the Borrower under the Ground Lease in and to the land referred to in the Ground Lease as the "demised premises", to wit:

Lot 9 to 24, both inclusive, in Sherman's Subdivision of Block 98 in School Section Addition to Chicago, being a subdivision in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

The address of the subject property is 175 W. Jackson Boulevard, Chicago, Illinois.

P.I.N.'s: 17-16-229-001-0000 and
17-16-229-002-0000

(the "Land"):

and together with all right, title and interest of the Borrower in and to any land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof, and any strips and gores adjacent to the Land, and all right, title and interest of the Borrower under the Ground Lease in and to all vaults or other structures, whether below or above the street level, now or hereafter built projecting beyond the lines of the Land;

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B. All estate, right, title and interest of the Borrower under the Ground Lease, and pursuant to that certain Quit Claim Deed dated July 1, 1998 to the Borrower from Chicago Exchange Building Associates, recorded in the Office of the Cook County Recorder of Deeds on _____, 1998 as Document No. _____, in and to the buildings, structures and improvements, together with the tenements, hereditaments, privileges and appurtenances thereto belonging or in any way appertaining, now or hereafter erected or situated on the Land (collectively, the "Building"), including, without limitation, the building known as 175 West Jackson Boulevard, Chicago, Illinois, and any and all elevators, stairways, structures, mechanical and other facilities, equipment and systems and rights relating to the foregoing.

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