

THIS INSTRUMENT PREPARED,
AND AFTER RECORDING RETURN TO:

Marc Levenstein, Esq.
Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606

PERMANENT INDEX NUMBER:
17-16-401-0004
17-16-401-0005

PROPERTY ADDRESS:
800 South Wells Street
Chicago, Il.

RECORDED TO THE PUBLIC RECORDS
OF THE COUNTY OF COOK, ILLINOIS

ABOVE SPACE RESERVED FOR COUNTY RECORDER

SECOND ASSIGNMENT OF RENTS AND LEASES

This Second Assignment of Rents and Leases "Agreement") is executed as of January 5, 1998 by River City Fee, L.L.C., an Illinois limited liability company, whose address for notice is Suite 214, 505 North Lake Shore Drive, Chicago, Ill. 60611, Attention: Nicholas S. Gouletas ("Borrower"), to GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation, whose address for notice is Suite 200, 202 West Jackson Boulevard, Chicago, Il. 60606 Attention: Regional Manager, Portfolio Management Operations, Loan No. 65540 ("Lender").

A G R E E M E N T:

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender agree as follows:

1. Absolute Assignment. Borrower unconditionally and absolutely assigns to Lender all of Borrower's right, title and interest in and to: (a) all leases, subleases, occupancy agreements, licenses, usufructs, rental contracts and other agreements now or hereafter existing relating to the use or occupancy of the Project (as that term is defined in the Loan Agreement referred to below) located on the real property described in Exhibit A hereto (the "Property"), together with all guarantees, modifications, extensions and renewals thereof (collectively, the "Leases"); (b) all rents, issues, profits, income and proceeds due or to become due from tenants of the Property, including rentals and all other payments of any kind under the Leases, together with all deposits (including security deposits) of tenants thereunder (collectively, the "Rents"); and (c) the rents due under, and all rights of the lessor under a ground lease dated as of January 1, 1998 between Borrower as lessor and Parkway Bank and Trust Company as Trustee for Trust No. 11855 under a Trust Agreement dated December 15, 1997 and River City Leasehold, L.L.C. demising the property legally

BOX 333-CT1

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described on Exhibit B hereto, which lease shall be included as a Lease for all purposes hereunder and the rent owing thereunder shall be treated as Rents for all purposes hereunder. This Agreement is an absolute assignment to Lender and not an assignment as security for the performance of the obligations under the Loan Documents (defined below), or any other indebtedness.

2. **Rights of Lender.** Subject to the provisions of Section 6 below, Lender shall have the right, power and authority to: (a) notify any person that the Leases have been assigned to Lender and that all Rents are to be paid directly to Lender, whether or not Lender has commenced or completed foreclosure or taken possession of the Property; (b) settle, compromise, release, extend the time of payment of, and make allowances, adjustments and discounts of any Rents or other obligations under the Leases; (c) enforce payment of Rents and other rights under the Leases, prosecute any action or proceeding, and defend against any claim with respect to Rents and Leases; (d) enter upon, take possession of and operate the Property; (e) lease all or any part of the Property; and/or (f) perform any and all obligations of Borrower under the Leases and exercise any and all rights of Borrower therein contained to the full extent of Borrower's rights and obligations thereunder, with or without the bringing of any action or the appointment of a receiver. At Lender's request, Borrower shall deliver a copy of this Agreement to each tenant under a Lease and to each manager and managing agent or operator of the Property. Borrower irrevocably directs any tenant, manager, managing agent, or operator of the Property, without any requirement for notice to or consent by Borrower, to comply with all demands of Lender under this Agreement and to turn over to Lender on demand all Rents which it receives.

3. **No Obligation.** Notwithstanding Lender's rights hereunder, Lender shall not be obligated to perform, and Lender does not undertake to perform, any obligation, duty or liability with respect to the Leases, Rents or Property on account of this Agreement. Lender shall have no responsibility on account of this Agreement for the control, care, maintenance or repair of the Property, for any waste committed on the Property, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property.

4. **Right to Apply Rents.** Lender shall have the right, but not the obligation, to use and apply any Rents received hereunder in such order and such manner as Lender may determine for:

(a) **Enforcement or Defense.** The payment of costs and expenses of enforcing or defending the terms of this Agreement or the rights of Lender hereunder, and collecting any Rents;

(b) Loan Payments. Interest, principal or other amounts payable pursuant to (1) the Second Mortgage Loan Promissory Note dated as of January 5, 1998 in the stated face principal amount of \$7,000,000 executed by Borrower, bearing interest and being payable to the order of Lender (the "Note"); (2) the Loan Agreement dated the date of the Note between Lender and Borrower (the "Loan Agreement"); (3) the Second Mortgage, Security Agreement and Fixture Filings, both of even date, each executed by Borrower for the benefit of Lender and relating to the Property (the "Mortgage"); and all other documents and instruments evidencing, governing and securing the Second Mortgage Loan evidenced by the Note (the "Loan") and any and all modifications, amendments or extensions thereof or replacements or substitutions therefor (the "Loan Agreement", the "Note", the "Mortgage", such other documents and instruments, and such modifications, amendments, extensions, replacements, and substitutions thereof being herein collectively called the "Loan Documents"); and

(c) Operating Expenses. Payment of costs and expenses of the operation and maintenance of the Property, including (1) rentals and other charges payable by Borrower under any agreement affecting the Property; (2) electricity, telephone, water and other utility costs, taxes, assessments, water charges and sewer rents and other utility and governmental charges levied, assessed or imposed against the Property; (3) insurance premiums; (4) costs and expenses with respect to any litigation affecting the Property, the Leases or the Rents; (5) wages and salaries of employees, commissions of agents and attorneys' fees and expenses; and (6) all other carrying costs, fees, charges, reserves, and expenses whatsoever relating to the Property.

After the payment of all such costs and expenses and after Lender has established such reserves as it, in its sole discretion, deems necessary for the proper management of the Property, Lender shall apply all remaining Rents received by it to the reduction of the Loan.

5. No Waiver. The exercise or nonexercise by Lender of the rights granted in this Agreement or the collection and application of Rents by Lender or its agent shall not be a waiver of any default by Borrower under this Agreement or any other Loan Document. No action or failure to act by Lender with respect to any obligations of Borrower under the Loan Documents, or any security or guaranty given for the payment or performance thereof, shall in any manner affect, impair or prejudice any of Lender's rights and privileges under this Agreement, or discharge, release or modify any of Borrower's duties or obligations hereunder.

6. **Revocable License.** Notwithstanding that this Agreement is an absolute assignment of the Rents and Leases and not merely the collateral assignment of, or the grant of a lien or security interest in the Rents and Leases, Lender grants to Borrower a revocable license to collect and receive the Rents and to retain, use and enjoy such Rents. Such license may be revoked by Lender upon the occurrence of any Event of Default (as defined in the Loan Agreement). Borrower shall apply any Rents which it receives to the payment of debt service on the Note and other payments due under the Loan Agreement, taxes, assessments, water charges, sewer rents and other governmental charges levied, assessed or imposed against the Property, insurance premiums, operation and maintenance charges relating to the Property, and other obligations of lessor under the Leases before using such proceeds for any other purpose.

7. **Term.** This Agreement shall continue in full force and effect until (a) all amounts due under the Loan Documents are paid in full, and (b) all other obligations of Borrower under the Loan Documents are fully satisfied.

8. **Appointment.** Borrower irrevocably appoints Lender its true and lawful attorney in fact, which appointment is coupled with an interest, to execute any or all of the rights or powers described herein with the same force and effect as if executed by Borrower, and Borrower ratifies and confirms any and all acts done or omitted to be done by Lender, its agents, servants, employees or attorneys in, to or about the Property.

9. **Liability of Lender.** Lender shall not in any way be liable to Borrower for any action or inaction of Lender, its employees or agents under this Agreement.

10. **Indemnification.** Borrower shall indemnify, defend and hold harmless Lender from and against all liability, loss, damage, cost or expense which it may incur under this Agreement or under any of the Leases, including any claim against Lender by reason of any alleged obligation, undertaking, action, or inaction on its part to perform or discharge any terms, covenants or conditions of the Leases or with respect to Rents, and including attorneys' fees and expenses, including those arising from the joint, concurrent, or comparative negligence of Lender; however, Borrower shall not be liable under such indemnification to the extent such inability, loss, damage, cost or expense results solely from Lender's gross negligence or willful misconduct. Any amount covered by this indemnity shall be payable on demand, and shall bear interest from the date of demand until the same is paid by Borrower to Lender at a rate equal to the Default Rate (as defined in the Loan Agreement).

11. Modification. This Agreement may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of such change is sought.

12. Successors and Assigns. This Agreement shall inure to the benefit of Lender and its successors and assigns and shall be binding on Borrower and its successors and assigns.

13. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois.

14. Conflict. If any conflict or inconsistency exists between the absolute assignment of the Rents and the Leases in this Agreement and the assignment of the Rents and Leases as security in the Mortgage, the terms of this Agreement shall control.

15. Limitation on Liability. Borrower's liability hereunder is subject to the limitation on liability provisions of Article 12 of the Loan Agreement.

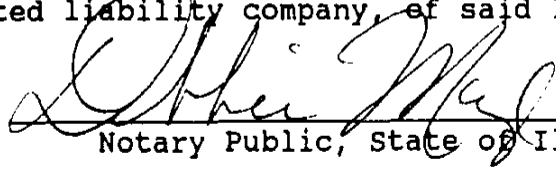
16. Subordinate to First Assignment Pursuant to the Loan Agreement and the Loan Documents, Borrower has executed and delivered to Lender a First Assignment of Rents and Leases to which this Second Assignment of Rents and Leases is subject to and subordinate.

Executed as of the date first written above.

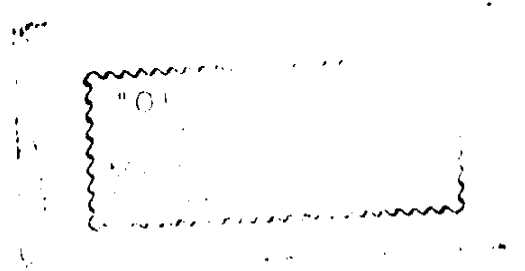
River City Fee, L.L.C.,
an Illinois limited liability company
by its managing member
American Invsco Development Corporation
By: [Signature]
Name: Michael S. Gouletas,
its: President

STATE OF COOK)
) SS
COUNTY OF ILLINOIS)

This instrument was acknowledged before me on January 5, 1998, by Nicholas S. Gouletas President of American Invsco Development Corporation, the managing member of River City Fee, L.L.C., an Illinois limited liability company, of said limited liability company.



Notary Public, State of Illinois



Property of Cook County Clerk's Office

EXHIBIT A
Legal Description

That part of Blocks 85 and 86 in the School Section Addition to Chicago, begin a Subdivision of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian and the Filled Old Channel of the South Branch of the Chicago River all taken as a tract and described as follows:

Commencing at the intersection of the East line of Block 86 aforesaid, and the South line of West Polk Street, being also the North line of Block 86, aforesaid; thence North $89^{\circ}53'33''$ West along the South line of West Polk Street 10.00 feet to a point on the West line of South Wells Street (said West line being drawn 10.00 feet West of and parallel with the aforementioned East line of Block 86) said point being the point of beginning of the tract hereinafter described; thence South $0^{\circ}03'37''$ East along the West line of South Wells Street aforesaid, 674.00 feet; thence North $89^{\circ}55'45''$ West, 315.078 feet to the East line of the South Branch of the Chicago River as established by ordinance passed July 8, 1926; thence North $5^{\circ}26'15''$ West along the East line of the South Branch of the Chicago River aforesaid, 179,644 feet to its point of intersection with the Southwesterly face of the dock as it existed prior to July 8, 1926; thence North $17^{\circ}31'24''$ West along the East line of the South Branch of the Chicago River aforesaid, 39.09 feet; thence North $4^{\circ}27'27''$ West along the East line of the South Branch of the Chicago River aforesaid, 459.60 feet to a point on the heretofore mentioned South line of West Polk Street; thence South $89^{\circ}53'33''$ East along the South line of West Polk Street aforesaid, 378.88 feet to the hereinabove designated point of beginning, in Cook County, Illinois.

Property Address: 800 South Wells Street
Chicago, IL

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EXHIBIT BLEASEHOLD

THE LEASEHOLD ESTATE CREATED BY THE LEASE, EXECUTED BY: AMERICAN NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 7, 1983 AND KNOWN AS TRUST NUMBER 57276, AS LESSOR, AND AMERICAN NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 59097, AS LESSEE, DATED DECEMBER 1, 1983, WHICH LEASE WAS RECORDED DECEMBER 21, 1983 AS DOCUMENT 26904847 IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, WHICH LEASE DEMISES THE LAND FOR A TERM OF YEARS BEGINNING DECEMBER 21, 1983 AND ENDING DECEMBER 21, 2082.

THAT PORTION OF THE LAND DESCRIBED AS FOLLOWS:

LYING ABOVE A HORIZONTAL PLANE OF ELEVATION -8.00 FEET AND THEREAFTER LYING BELOW A HORIZONTAL PLANE OF ELEVATION +57.80 FEET CHICAGO CITY DATUM, OF BLOCK 86 AND 86 IN THE SCHOOL SECOND ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 18 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID, AND THE SOUTH LINE OF WEST POLK STREET 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86), SAID POINT BEING THE POINT OF BEGINNING OF THE TRACT HEREINAFTER DESCRIBED; THENCE SOUTH 0 DEGREES 03 SECONDS 37 EAST ALONG THE WEST LINE OF SOUTH WELLS STREET, AFORESAID, 388.00 FEET; THENCE SOUTH 89 DEGREE 56 MINUTES 23 SECONDS WEST, PERPENDICULARLY TO THE LAST DESCRIBED COURSE, 201.31 FEET TO THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS

EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NUMBER 76L11684 DATED JULY 1, 1977 THENCE SOUTH 5 DEGREE 26 MINUTES 18 SECONDS EAST ALONG THE EASTERLY LINE OF THE PERMANENT ACCESS EASEMENT AFORESAID, 101.66 FEET; THENCE SOUTH 84 DEGREE 33 MINUTES 45 SECONDS WEST, PERPENDICULARLY TO THE LAST DESCRIBED COURSE, 130.60 FEET; THENCE SOUTH 20 DEGREE 16 MINUTES 42 SECONDS WEST 21.67 FEET TO THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED BY ORDINANCE PASSED JULY 8, 1926; THENCE NORTH 5 DEGREE 26 MINUTES 15 SECONDS WEST ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 27.37 FEET TO ITS POINT OF INTERSECTION WITH THE SOUTHWESTERLY FACE OF THE DOCK AS IT EXISTED PRIOR TO JULY 8, 1926; THENCE NORTH 17 DEGREE 31 MINUTES 24 SECONDS WEST ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 39.09 FEET; THENCE NORTH 4 DEGREE 27 MINUTES 27 SECONDS WEST ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 499.60 FEET TO A POINT ON THE HERETOFORE MENTIONED SOUTH LINE OF WEST POLK STREET; THENCE SOUTH 89 DEGREE 53 MINUTES 33 SECONDS EAST ALONG THE SOUTH LINE OF WEST POLK STREET AFORESAID, 378.68 FEET TO THE HEREBY ABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.