UNOFFICIAL C 32,70085 33 001 Page 1 of 3

Cook County Recorder

25.50

This instrument prepared by and please return to: Kimberly K. Enders, Esq. 100 West Monroe Street #1500 Chicago, Illinois 60603



ASSIGNMENT OF INDUSTRIAL BUILDING LEASE AND OPTION AGREEMENT

FOR VALUE RECEIVED, the undersigned (hereinafter, whether one or more persons, called the "Assignor") does hereby assign and set over unto LaSalle Bank National Association, its successors and assigns (the "Assignee") all of Assignor's right, title and interest in and to that certain Industrial Building Lease and Option Agreement ("Lease and Option") by and between Gresham, Inc., as lessee, and Zimmerman Brush Company, as lessor, dated as of August 27, 1998, pertaining to a property located at 900 W. Lake Street, Chicago, Illinois 60611 and legally described or Exhibit A attached hereto.

Assignee shall have the right to have and to hold the original Lease and Option and to exercise all of the rights thereunder, from and after the date hereof, for all the rest of the term of said Lease and Option. This assignment is given as security for that certain loan in the amount of \$9,000,000 ("Loan") evidenced by a Promissory Note in the amount of \$9,000,000 made by LaSalle Bank

UNOFFICIAL COPY 11460 Page 2 of 3

National Association as Trustee under Trust No. 121868 dated August 15, 1998, Lake Street Lofts, L.L.C. and Gresham, Inc.

This Assignment shall become null and void if the Loan is paid in full, without default and Assignee's exercise of remedies.

IN WITNESS WHEREOF, the Assignor has executed this Agreement this ______, 1999.

ASSIGNOR:

Gresham, Inc., an Illinois

corporation

By: Ovw 6

STATE OF ILLINOIS) SS

COUNTY OF C O O K

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Patrick J. Fitzgerald, President, of Gresham, Inc., an Illinois corporation, 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal May 21 1999.

Notary Public

"OFFICIAL SEAL"
NADINE K. BRYANT
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires Nov. 9, 1999

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EXHIBIT A

LEGAL DESCRIPTION:

Parcel No. 1:

Lots 10, 11, 12, 13, 14, 15 and 16 taken as a tract (except the West 50.00 feet of said tract) in Block 21 in Carpenter's Addition to Chicago in the Southeast ¼ of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

Parcel No. 2

The West 50.00 feet of Lots 10, 11, 12, 13, 14, 15 and 16 taken as a tract in Block 21 in Carpenter's Addition to Chicago in the Southeast % of Section 6, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

COMMONLY KNOWN AS: 900 W. Lake Street, Chicago, Illinois

P.I.N.: 17-08-424 007-0000

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