



Prepared by
Mary Patricia Burns, Esq.
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ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment") dated as of June 4, 1999, from NATIONAL ROOFING CONTRACTORS ASSOCIATION, an Illinois not for profit corporation (the "Assignor"), to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (the "Bank") having an address at 120 South LaSalle Street, Chicago, Illinois 60603, (the "Assignee"):

WITNESSETH:

WHEREAS Assignor possesses a fee simple interest in certain real property located at Interstate 90 and Arlington Heights Road, Elk Grove Village, Illinois (the "Mortgaged Property"); and

WHEREAS Assignor has entered into a Loan and Security Agreement dated of even date herewith with the Bank (the "Loan Agreement") providing for the loan by the Bank of funds to Assignor in order to provide for the payment of a portion of the costs of acquiring the Mortgaged Property and of certain expenses incurred in connection therewith (the "Loan"); any capitalized term defined in the Loan Agreement and used but not otherwise defined herein shall have the meaning given therein; and

WHEREAS it is a condition to the Loan Agreement that the Assignor execute a certain promissory note in favor of the Bank in the original principal amount of \$1,500,000, plus interest calculated at the Base Rate (as defined in the Loan Agreement) (the "Note"); and

WHEREAS to secure all obligations of Assignor under the Note and the Loan Agreement, Bank is requiring, among other things, that the Assignor execute and deliver that certain Mortgage and Security Agreement dated as of an even date herewith (the "Mortgage") in favor of Bank, granting a security interest in the Mortgaged Property as referred to and defined therein, and legally described on Exhibit A attached hereto and made a part hereof (and herein referred to as the "Mortgaged Property"), and in support thereof this Assignment in favor of Bank to evidence

the assignment of leases and rents with respect to the Mortgaged Property to be assigned for security purposes to the Bank;

NOW, THEREFORE, IN CONSIDERATION OF the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to induce Bank to enter into the Loan Agreement, and intending to be legally bound hereby, Assignor does hereby grant, transfer and assign to Bank all of Assignor's right, title and interest in and to:

(A) any and all present or future leases or tenancies, whether written or oral, covering or affecting any or all of the Mortgaged Property (all of which, together with any and all extensions, modifications and renewals, are collectively referred to as the "Leases" or singularly as the "Lease"), and

(B) all rents, profits and other income or payments of any kind (except for accounts receivable) due or payable or to become due or payable to Assignor as the result of any use, possession or occupancy of all or any portion of the Mortgaged Property or as the result of the use of or lease of any personal property constituting a part of the Mortgaged Property (all of which are collectively referred to as "Rents").

(i) the payment of all sums that may at any time be due under the Loan Agreement to Bank in connection with the payment of the "Indebtedness" (as defined hereafter), including any and all additional financings through similar debt instruments or any replacements thereof, any other advances of Bank to Assignor now existing or hereafter made with respect to the Loan, and any and all renewals and extensions of any of such debt to Bank, in whole or in part, according to its tenor, and to secure the payment of all obligations to the Bank and any other sums which may be at any time due from Assignor to Bank, whether under the Note, the Loan Agreement, the Mortgage, any other Related Document or any other agreement, document or instrument executed and delivered by Assignor pursuant to the Loan Agreement (all such obligations of Assignor to Bank hereinafter called "Indebtedness"); and

(ii) the performance and observance of all the covenants, agreements and provisions (all such other obligations of Assignor to Bank hereinafter called "Related Obligations") contained in the Note, the Loan Agreement, the Mortgage and all other agreements, documents and instruments of Assignor relating to any Indebtedness (all of such agreements, documents and instruments of Assignor with and to Bank hereinafter individually called a "Related Document" and collectively called "Related Documents"); and in order to charge the properties, interests and rights hereinafter described with such payment, performance and observance;

Assignor warrants and covenants that it is and will remain the absolute owner of the Rents and Leases, free and clear of all liens and encumbrances other than the Mortgage and this

Assignment; that it has not previously assigned or otherwise encumbered its interest in any of the Rents or Leases to any person or entity other than by the Mortgage; that it has the right under applicable law, the Leases, its formative or authorizing documents and instruments and otherwise to execute and deliver this Assignment and keep and perform all of its obligations pursuant hereto; that it will warrant and defend the Leases and Rents against all adverse claims, whether now existing or hereafter arising; that Assignor will not hereafter cancel, surrender or terminate any of the Leases, exercise any option which might lead to such termination or change, alter or modify the Leases so as to affect or in any manner change either the term of the rent payable under any of them in any material respect or consent to the release of any party liable thereunder or to the assignment of the lessee's interest in them, without the prior written consent of Bank, which consent shall not be unreasonably withheld or delayed; provided that before the occurrence of an Event of Default (as defined in the Mortgage), Assignor may terminate any of said Leases and accept a surrender of the property leased thereby (the "Leased Premises") if, and only if, before such termination or concurrently therewith, Assignor shall enter into a new Lease (or Leases) for the same space and for a new term to commence upon the date of termination of the term of such prior Lease, and for a period of time equal to or greater than the unexpired portion of the term of such prior Lease, and for a rent (or rents) equal or greater to, in the aggregate, the rent payable by the lessee under such prior Lease at the time of termination of such prior Lease, with a new lessee reasonably acceptable to the Bank; provided, however, that in the event a lessee under a Lease shall be in default under the terms of said Lease, Assignor shall have the right to terminate said Lease subject to (i) Assignor giving immediate written notice to Bank of said termination and (ii) Assignor immediately utilizing its best efforts to re-lease the Mortgaged Property leased under such prior Lease.

Assignor further covenants and agrees with Bank as follows:

1. Performance of Leases. Assignor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which it becomes liable to observe or perform under any present or future Lease, and, at its sole cost and expense, enforce or secure the performance of each and every obligation, covenant, condition and agreement to be performed by the tenant under each and every Lease, except that Assignor may terminate any Lease in accordance with the preceding paragraph. Assignor will observe and comply with all provisions of law applicable to the operation and ownership of the Mortgaged Property. Assignor will give prompt written notice to Bank of any notice of default on the part of Assignor with respect to any Lease, and will also at its sole cost and expense, appear in and defend any action or proceeding arising under, growing out of or in any manner connected with any Lease or the obligations, duties or liabilities of the Assignor or any tenant pursuant to said Lease. Assignor will not lease or otherwise permit the use of all or any portion of the Mortgaged Property for rent that is below the fair market rent for such property (it being understood that rent abatements or reductions for build-out or similar promotional purposes of the type and in the amounts customary in the area for similar spaces will not be deemed below fair market rents).

2. Collection of Rents. Unless and until there occurs an Event of Default under the Mortgage, Assignor may collect and apply the Rents to the purposes it considers necessary in its sole discretion; provided, however, that from and after the occurrence of any such Event of Default, Assignor is immediately and absolutely divested of all its right, title and interest in and to all Leases and Rents as hereby assigned; and Bank becomes immediately and irrevocably entitled to all the rights and remedies provided by this Assignment, included specifically the right to collect Rents.

3. Present Assignment. This Assignment constitutes a perfected, absolute and present assignment.

4. Protecting the Security of this Assignment. Should Assignor fail to perform or observe any covenant or agreement contained in this Assignment, which failure is not cured within thirty (30) days after written notice from Bank (provided, however, that such cure period may be extended if such failure is of a nature that it cannot be corrected within the applicable period, corrective action capable of remedying such default is instituted by Assignor within the applicable period and diligently pursued until the default is corrected, Assignor shall have certified to the Bank, prior to the end of the applicable period, that corrective action capable of remedying such default has been instituted and is being diligently pursued and that such corrective action will be diligently pursued until said default is corrected, and said default is corrected within sixty (60) days following the initial date of default or within such longer period as to which the Bank in writing agrees), then Bank may, without obligation to do so and without releasing Assignor from any obligation of any kind, make or do the same in such manner and to such extent as Bank deems appropriate to protect its security as evidenced by this Assignment, including, specifically, without limitation the right to commence, appear in, and defend any action or proceeding purporting to affect its said security, or the right or powers of Assignor, and also the right to perform and discharge each and every obligation, covenant and agreement of Assignor contained in the Leases and in exercising any such powers to pay necessary costs and expenses, employ counsel and pay reasonable attorneys' fees. Assignor promises to pay immediately upon demand all sums expended by Bank under the authority of this Assignment, together with interest thereon at the Default Rate (as defined in the Loan Agreement), and the same shall be added to the Indebtedness and be secured hereby and by the Mortgage and the Related Documents.

5. Survival of Obligation to Comply with Mortgage and this Assignment. This Assignment is given as security in addition to the Mortgage and neither the acceptance of this Assignment nor the exercise of any right hereunder shall constitute a waiver under the Mortgage or any of the other Related Documents. Assignor covenants and agrees to observe and comply with all terms and conditions contained in the Mortgage and in this Assignment. All of the Assignor's obligations under the Mortgage shall survive foreclosure of such.

6. Default and Remedies. Upon the occurrence of any Event of Default specified in the Mortgage, Bank may, at its option, at any time:

(a) in the name, place and stead of Assignor and without becoming a mortgagee in possession:

(i) enter upon, manage and operate the Leased Premises or retain the services of one or more independent contractors to manage and operate all or any part of the Leased Premises;

(ii) make, enforce, modify and accept surrender of the Leases;

(iii) obtain or evict tenants, collect, sue for, fix or modify the Rents and enforce all rights of the Assignor under the Leases; and

(iv) perform any and all other acts that may be necessary or proper to protect the security of this Assignment;

(b) with or without exercising the rights set forth in subparagraph (a) above, give or require Assignor to give, notice to any or all tenants under the Leases authorizing and directing the tenants to pay all Rents under the Leases directly to Bank; and

(c) without regard to waste, adequacy of the security or solvency of Assignor, apply for the appointment of a receiver regarding the Leased Premises, and if such proceedings were commenced, and Assignor consents to such application. The exercise of any of the foregoing rights or remedies and the application of the rents, profits and income shall not cure or waive any Event of Default, or notice of default, under the Mortgage or invalidate any act done pursuant to such notice.

7. Application of Rents. All Rents collected by Bank or the receiver each month are to be applied in the following order of priority:

(a) to the payment of all reasonable fees of the receiver approved by the court;

(b) to the payment of all prior or current real estate taxes and special assessments with respect to the Mortgaged Property, or if the Related Documents require periodic escrow payments for such taxes and assessments, to the escrow payments then due;

(c) to the payment of all premiums then due for the insurance required by the provisions of the Related Documents, or if the Related Documents require periodic escrow payments for such premiums, to the escrow payments then due;

(d) to payment of expenses incurred for normal maintenance of the Mortgaged Property; and

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(e) during the entire period of Bank's estate in the Mortgaged Property, or encumbrance thereof, to Bank for payment of the Indebtedness, but no such payment made after acceleration of the Indebtedness shall affect such acceleration.

The rights and powers of Bank under this Assignment and the application of Rents under this Paragraph 7 shall continue and remain in full force and effect both prior to and after commencement of any foreclosure action and after foreclosure sale and until expiration of any redemption period from any foreclosure sale, whether or not any deficiency remains after a foreclosure sale.

8. Bank Not to Become Liable. Bank is not obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability of Assignor under the Leases. This Assignment shall not operate to place upon Bank responsibility for the control, care, management or repair of the Leased Premises or for the performance of any of the terms and conditions of the Leases. Bank is not responsible or liable for any waste committed on the Leased Premises, for any dangerous or defective condition of the Leased Premises, for any negligence in the management, upkeep, repair or control of said Leased Premises or for failure to collect the Rents.

9. Assignor's Indemnification. Assignor hereby agrees to indemnify and to hold Bank harmless of and from any and all claims, demands, liability, loss or damage, including all costs, expenses, and reasonable attorneys' fees asserted against, imposed or incurred by Bank in connection with or as a result of this Assignment or the exercise of any rights or remedies under this Assignment or under the Leases or by reason of any alleged obligations or undertakings of Bank to perform or discharge any of the terms, covenants or agreements contained in the Leases, except for any such claims, demands, liability, loss or damage arising from the Bank's gross negligence or wilful misconduct. If Bank incurs any such liability, the amount thereof, together with interest thereon at the Default Rate, shall be secured by this Assignment and the various Related Documents, and Assignor shall reimburse Bank therefor immediately upon demand.

10. Authorization to Tenant. Notwithstanding Paragraph 6(b) above, upon written notice from Bank that it is exercising the remedy set forth in this Assignment, the tenants under the Leases are hereby irrevocably authorized and directed to pay to Bank all sums due under the Leases, and Assignor hereby consents and directs that said sums shall be paid to Bank without the necessity for a judicial determination that an Event of Default has occurred or that Bank is entitled to exercise its rights pursuant to this Assignment, and to the extent such sums are paid to Bank, Assignor agrees that, so long as an Event of Default has occurred and is continuing, the tenant has no further liability to Assignor for the same. The signature of Bank alone is sufficient for the exercise of any rights under this Assignment and the receipt by Bank alone of any sums received is full discharge and release of any such tenant or occupant of the Leased Premises. Checks for all or any part of the Rents collected under this Assignment shall upon notice from Bank, be drawn to the exclusive order of the Bank. Upon the curing of all Events of Default, Bank shall

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give written notice thereof to each lessee and thereafter, until the possible giving of any further notices by Bank pursuant to this Paragraph, each lessee shall pay the Rents to Assignor.

11. Bankruptcy. Anything to the contrary notwithstanding, upon an Event of Default, Assignor hereby assigns to Bank any award made hereafter to it in any court procedure involving any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or Federal court; and any and all payments made by lessees in lieu of Rents. Bank may appear in any action and/or collect any such award or payment.

12. Satisfaction. Upon the payment in full of all of the Indebtedness as evidenced by a recorded satisfaction of the Mortgage, this Assignment shall become, without the need for any further satisfaction or release, null and void and thereupon shall be of no further effect, and Bank agrees to furnish a recordable instrument evidencing the same to Assignor.

13. Bank an Attorney-In-Fact. Assignor hereby irrevocably appoints Bank and its successors and assigns, as its agent and attorney-in-fact coupled with an interest, and with the right but not the duty to exercise any rights or remedies granted by this Assignment, including, without limitation, the right to endorse on behalf and in the name of Assignor all checks from tenants in payment of Rents.

14. Bank Not a Mortgagee in Possession. Nothing herein contained and no actions taken pursuant to this Assignment shall be construed as constituting Bank as a mortgagee in possession.

15. Specific Assignment of Leases. Upon notice, Assignor agrees to transfer and collaterally assign to Bank upon notice by Bank, any and all specific Leases as Bank requests. Such transfer or assignment by Assignor shall be upon the same or substantially the same terms and conditions as are herein contained, and Assignor will properly file or record such assignment, at Assignor's expense, if requested by Bank.

16. Unenforceable Provision Severable. All rights, powers and remedies provided in this Assignment are intended to be exercised only to the extent that such exercise does not violate any applicable provision of law, and are intended to be limited to the extent necessary not to render this Assignment invalid, unenforceable or unreasonable under any applicable law. If any term of this Assignment is held to be invalid, illegal or unenforceable, the validity of other terms are intended to remain unaffected.

17. Successors and Assigns. The covenants and agreements herein contained shall be binding upon, and the rights hereunder shall inure to, the respective successors and assigns of Assignor and Bank, including any purchaser at a foreclosure sale.

18. Captions; Amendments; Notices. The captions and headings of the paragraphs of this Assignment are for convenience only and are not intended to interpret or define the

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provisions of this Assignment. This Assignment can be amended only in writing signed by Assignor and Bank. All notices required by this Assignment are sufficient if given in accordance with the Loan Agreement.

19. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one instrument.

20. Governing Law. This Assignment has been made under, and shall be governed by and construed in accordance with the laws of the State of Illinois.

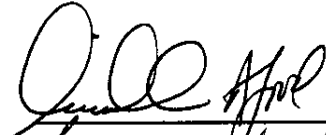
[SIGNATURE PAGE FOLLOWS]

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, the undersigned parties have executed this Assignment as of the day and year first above written.

ASSIGNOR:

NATIONAL ROOFING CONTRACTORS ASSOCIATION, an Illinois not for profit corporation

By: 
Its: EXECUTIVE VICE PRESIDENT

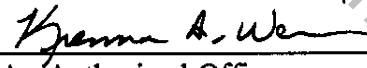
ACCEPTANCE

American National Bank and Trust Company of Chicago hereby accepts the above and foregoing Assignment of Leases and Rents.

Date: June 4, 1999

BANK:

American National Bank and Trust Company of Chicago

By: 
An Authorized Officer

AFTER RECORDING RETURN TO:
Deborah A. Crangle
Commonwealth Land Title Insurance Company
10 S. LaSalle, Suite 2500
Chicago, IL 60603
98-06-0360 4265

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State of Illinois)
) ss.
County of Cook)

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I, Deborah A. Crangle, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William A. Good, who is personally known to me to be the EXECUTIVE VICE PRESIDENT of National Roofing Contractors Association, an Illinois not for profit corporation, and 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 as such _____ he/she signed and delivered said instrument as EXECUTIVE VICE PRESIDENT of said corporation pursuant to authority given by the Board of Trustees of said corporation as his/her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4 day of June, 1999.

Deborah A. Crangle
Notary Public



My Commission Expires:

State of Illinois)
) ss.
County of Cook)

I, a Notary Public in and for said County and State aforesaid, Do HEREBY CERTIFY that _____ being a _____ of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO 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/she signed and delivered said instrument, and caused the seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____ 1999.

Notary Public

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State of Illinois)
) ss.
County of Cook)

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I, _____, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, who is personally known to me to be the _____ of National Roofing Contractors Association, an Illinois not for profit corporation, and 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 as such _____ he/she signed and delivered said instrument as _____ of said corporation pursuant to authority given by the Board of Trustees of said corporation as his/her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 1999.


Notary Public

My Commission Expires: _____

State of Illinois)
) ss.
County of Cook)

I, a Notary Public in and for said County and State aforesaid, Do HEREBY CERTIFY that Krenna A. Weiss being a Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO 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/she signed and delivered said instrument pursuant to authority given by the Board of Directors of said corporation, as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 4th day of June, 1999.



Notary Public



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EXHIBIT A

LEGAL DESCRIPTION OF MORTGAGED PROPERTY

Property located at: Interstate 90 and Arlington Heights Road, Elk Grove Village, Illinois

Legally described as:

Parcel 1:

Lot 1 in the Metropolitan-Northwest Subdivision, being a resubdivision of part of Lot 1 in The Park at Northwest Point, a subdivision of parts of Section 15, 16, 21 and 22, all in Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois, according to the plat of said Metropolitan-Northwest Subdivision recorded July 31, 1996, as Document Number 96586806, in Cook County, Illinois.

Parcel 2:

Non-exclusive Easement for the benefit of Parcel 1 and other property granted by Retention Easement dated August 1, 1989 by and between World Book, Inc., a Delaware corporation, and Metropolitan Life Insurance Company, a New York corporation, recorded September 15, 1989 as Document Number 89436332, to drain natural surface water into, tie or connect into, and use the Retention Pond located on the following described premises shown below:

Lot 1 in Metropolitan - W.B. Subdivision, being a resubdivision of part of Lot 1 in The Park at Northwest Point, a subdivision of parts of Sections 15, 16, 21 and 22, all in Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

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[EXECUTION COPY]

ASSIGNMENT OF LEASES AND RENTS

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from

**NATIONAL ROOFING CONTRACTORS ASSOCIATION,
an Illinois not for profit corporation
(as Assignor)**

to

**AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO
(as Bank)**

dated

June 4, 1999
