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Cook County Recorder 43.50

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Property of Cook County Clerk's Office

ASSIGNMENT OF RENTS AND LEASES

from

CALUMET MARINE TERMINAL, INC.,  
an Illinois corporation

to

LASALLE NATIONAL BANK,  
a national banking association

Dated as of December 1, 1998

Permanent Tax Index Number(s):

See Exhibit A

This Instrument Prepared By  
and to be Returned After  
Recording to:

Alvin L. Kruse  
Elizabeth Pfeiler Strand  
Seyfarth, Shaw, Fairweather &  
Geraldson  
Suite 4200  
55 East Monroe Street  
Chicago, Illinois 60603

Address of Premises:

3434 East 95th Street  
Chicago, Illinois

MAIL TO TOWN

12  
3

ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, CALUMET MARINE TERMINAL, INC., an Illinois corporation (the "Mortgagor"), in order to secure an indebtedness and letter of credit reimbursement obligations to LASALLE NATIONAL BANK, a national banking association (the "Mortgagee"), executed a Mortgage and Security Agreement of even date herewith (the "Mortgage"), mortgaging to the Mortgagee the real property described in Exhibit A attached hereto and by this reference made a part hereof, together with any present and future improvements situated thereon (collectively, the "Premises"); and

WHEREAS, the Mortgagee is the holder of the Mortgage, the Reimbursement and Loan Agreement of even date herewith by and between the Mortgagor and the Mortgagee and secured by the Mortgage, and the Mortgage Note of the Mortgagor of even date herewith secured by the Mortgage;

NOW, THEREFORE, in order to induce the Mortgagee to make the loan secured by the Mortgage and to issue the letter of credit secured by the Mortgage, the Mortgagor does hereby sell, assign, transfer and set over unto the Mortgagee, its successors and assigns, (i) all the rents, avails, issues and profits now due or which may hereafter become due under or by virtue of any lease or sublease, either oral or written, or any letting of or any agreement for the use or occupancy of any part of the Premises, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power hereinafter granted, including, but not limited to, the lease or leases described in Exhibit B attached hereto (the "Leases"); (ii) all such leases and subleases and agreements referred to in (i) above, including, but not limited to, the Leases; and (iii) any and all guarantees of the lessee's obligations under any of such leases and subleases and agreements. It is the intention hereby to establish an absolute transfer and assignment of all such leases and subleases and agreements and all the rents, avails, issues and profits thereunder unto the Mortgagee, including all leases and subleases and agreements now existing upon the Premises, if any, including, without limitation, the Leases, and not merely an assignment as additional security for the indebtedness described above.

The Mortgagor does hereby further covenant and agree as follows:

Section 1. Mortgagee as Agent. The Mortgagor does hereby irrevocably appoint the Mortgagee to be its agent for the management of the Premises, and does hereby authorize the Mortgagee to let and re-let the Premises, or any part thereof, according to its own discretion, and to bring or defend any suits in connection with the Premises in its own name or in the name of the Mortgagor as it may deem necessary or expedient, and to make such repairs to the Premises as it may deem proper or advisable, and to do anything in or about the Premises that the Mortgagor

might do, hereby ratifying and confirming anything and everything that the Mortgagee may do.

Section 2. Collection of Rents. The Mortgagor does hereby irrevocably authorize the Mortgagee in its own name to collect all of said rents, avails, issues and profits arising or accruing at any time hereafter and all now due or that may hereafter become due and to use such measures, legal or equitable, as in its discretion it may deem necessary or proper to enforce the payment or the security of such rents, avails, issues and profits, or to secure and maintain possession of the Premises or any portion thereof.

Section 3. Application of Rents. It is understood and agreed that the Mortgagee shall have the power to use and apply said rents, avails, issues and profits toward the payment of any present or future indebtedness or liability of the Mortgagor to the Mortgagee secured by the Mortgage, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of the Premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for the leasing and/or collecting of rents for the Premises or any part thereof, and for the reasonable expense of such attorneys, agents and servants as may be employed by the Mortgagee for such purposes.

Section 4. Successors in Interest. It is further understood and agreed that this Assignment shall be binding upon and inure to the benefit of the successors and assigns of the Mortgagor and the Mortgagee, respectively, including any participant in any letter of credit or loan hereby secured, and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the Mortgagor to the Mortgagee secured by the Mortgage shall have been paid in full, at which time this Assignment and the rights and powers granted hereunder shall terminate.

Section 5. Exercise Upon Default. It is understood and agreed that the Mortgagee shall not exercise its rights and powers under this Assignment until after default in the payment of principal of and/or interest on the indebtedness evidenced by the said Mortgage Note and the expiration of any applicable grace period, or until after a default occurs under any document securing said indebtedness and any applicable grace period shall have expired, and the Mortgagor shall have a license to collect the rentals from the Premises in the absence of such a default and the expiration of any such grace period. Without limitation on any other remedies which the Mortgagee may be entitled to exercise in order to enforce this Assignment, the rights and powers of the Mortgagee under this Assignment may be exercised upon written notice by the Mortgagee to the Mortgagor and any one

or more tenants under any lease or tenancy of the Premises or any portion thereof, and in order to enforce such rights and powers, it shall not be necessary for the Mortgagee to obtain possession of the Premises, or to institute any legal action or proceeding whatsoever, including, without limitation, any action to foreclose the Mortgage or to appoint a receiver for the Premises.

Section 6. Time of Essence. Time is of the essence of this Assignment and of each and every provision hereof.

Section 7. No Waiver. Failure of the Mortgagee to exercise any right which it may exercise hereunder shall not be deemed a waiver by the Mortgagee of its rights of exercise thereafter.

Section 8. Giving of Notice. All communications provided for herein shall be in writing and shall be deemed to be given or made when served personally or two business days after deposit in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

If to the Mortgagor: Calumet Marine Terminal, Inc.  
c/o Hiffman Shaffer Associates, Inc.  
180 North Wacker Drive  
Suite 500  
Chicago, Illinois 60606

Attention: John E. Shaffer and  
E. Thomas Collins, Jr.

with a copy to:

Polsky & Riordan Ltd  
205 North Michigan Avenue  
Suite 3909  
Chicago, Illinois 60601

Attention: Samuel J. Polsky

If to the Mortgagee: LaSalle National Bank  
135 South LaSalle Street  
Chicago, Illinois 60603

Attention: Commercial Real Estate

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with a copy to:

Seyfarth, Shaw, Fairweather &  
Geraldson  
55 East Monroe Street  
Suite 4200  
Chicago, Illinois 60603

Attention: Alvin L. Kruse and  
Elizabeth Pfeiler Strand

or to such party at such other address as such party may designate by notice duly given in accordance with this Section to the other party.

Section 9. Entire Agreement. This Assignment sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Assignment, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 10. Modification, Waiver and Termination. This Assignment and each provision hereof may be modified, amended, changed, altered, waived, terminated or discharged only by a written instrument signed by the party sought to be bound by such modification, amendment, change, alteration, waiver, termination or discharge.

Section 11. Execution of Counterparts. This Assignment may be executed in several counterparts and all such executed counterparts shall constitute one agreement binding on the parties hereto.

Section 12. Severability. If any part of this Assignment is or shall be invalid for any reason, the same shall be deemed to be severable from the remainder thereof and such invalidity shall in no way affect or impair the validity of this Assignment as a whole or any other part or portion thereof.

Section 13. Construction.

(a) The words "hereof," "herein," "hereunder," and other words of similar import refer to this Assignment as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Assignment are to the designated Sections and other subdivisions of this Assignment as originally executed.

(c) The headings of this Assignment are for convenience only and shall not define or limit the provisions

hereof.

(d) Where the context so requires, words used in the singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Wherever in this Assignment provision is made for the approval or consent of the Mortgagee, or that any matter is to be to the Mortgagee's satisfaction, or that any matter is to be as estimated or determined by the Mortgagee, or the like, unless specifically stated to the contrary, such approval, consent, satisfaction, estimate or determination or the like shall be made determined or given by the Mortgagee pursuant to a reasonable application of judgment in accordance with institutional lending practice and commercial custom in connection with major real estate loans.

(f) The Mortgagor and the Mortgagee, and their respective legal counsel, have participated in the drafting of this Assignment, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Assignment.

Section 14. Governing Law. This Assignment is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction.

Section 15. Waiver of Jury Trial. THE MORTGAGOR HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING RELATING TO THIS ASSIGNMENT.

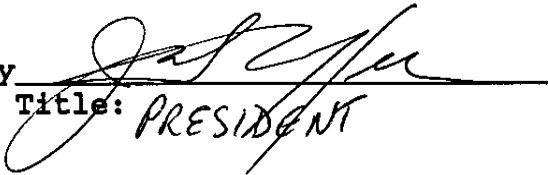
[SIGNATURE PAGE(S) AND EXHIBIT(S),  
IF ANY, FOLLOW THIS PAGE]

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IN WITNESS WHEREOF, the Mortgagor has caused this instrument to be executed as of the date first above written.

CALUMET MARINE TERMINAL, INC.

By   
Title: PRESIDENT

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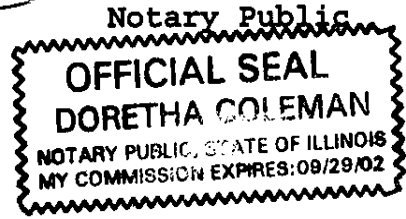
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STATE OF ILLINOIS )  
                          )       SS  
COUNTY OF COOK    )

The foregoing instrument was acknowledged before me this 30 day of November, 1998, by John Shaffer, President of Calumet Marine Terminal, Inc., an Illinois corporation, on behalf of the corporation.

Doretha Coleman



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STREET ADDRESS:

CITY:

TAX NUMBER:

COUNTY: COOK

99004411

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF BLOCK 109 OF A CERTAIN SUBDIVISION MADE BY THE CALUMET AND CHICAGO CANAL AND DOCK COMPANY OF PARTS OF FRACTIONAL SECTIONS 5 AND 6, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS A PLAT OF WHICH SUBDIVISION WAS RECORDED JANUARY 17, 1874, IN BOOK 7 OF PLATS, PAGE 7, AND ACCRETIONS TO SAID BLOCK 109, DESCRIBED AS FOLLOWS::

COMMENCING AT A POINT ON THE SOUTH LINE OF 95TH STREET AND 13.9 FEET WEST OF THE EAST LINE OF THE EAST FRACTION OF THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 6 SOUTH OF THE OLD INDIAN BOUNDARY LINE, IN TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN; STARTING AT THIS POINT WITH A NORTH 8 DEGREE CURVE, THIS CURVE INTERSECTING THE SOUTH LINE OF 95TH STREET AT THIS POINT; THENCE WITH SAID CURVE IN A SOUTHWESTERLY DIRECTION TO A POINT IN A LINE PARALLEL TO AND 101 1/2 FEET WEST OF THE SAID EAST LINE OF SECTION 6 AFORESAID; SAID POINT BEING ALSO 343.3 FEET SOUTH OF THE SOUTH LINE OF 95TH STREET, THE 8 DEGREE CURVE ABOVE DESCRIBED BEING TANGENT AT THIS POINT TO THE LINE WHICH IS 101 1/2 FEET WEST OF THE SAID EAST LINE OF SECTION 6 AFORESAID AND PARALLEL TO IT; THENCE FROM THIS POINT IN A SOUTHERLY DIRECTION ON A LINE PARALLEL TO AND 101 1/2 FEET WEST OF THE SAID EAST LINE OF SECTION 6 AFORESAID, FOR A DISTANCE OF 954 FEET; THENCE FROM THIS POINT WITH A 10 DEGREE CURVE, THIS CURVE BEING TANGENT AT THIS POINT TO THE LINE WHICH IS 101 1/2 FEET WEST OF SAID EAST LINE OF SECTION 6 AFORESAID, AND PARALLEL TO IT; THIS CURVE RUNNING IN A SOUTHEASTERLY DIRECTION TO ITS INTERSECTION WITH THE NORTHEASTERLY BOUNDARY LINE OF THE BALTIMORE, PITTSBURG AND CHICAGO RAILWAY RIGHT OF WAY AT A POINT WHICH IS 65 FEET NORTH WEST OF A POINT WHERE SAID NORTHEASTERLY BOUNDARY LINE INTERSECTS WITH THE SAID EAST LINE OF SECTION 6 AFORESAID; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY LINE OF THE RIGHT OF WAY OF THE BALTIMORE, PITTSBURG AND CHICAGO RAILWAY, TO THE EAST CHANNEL LINE OF THE CALUMET RIVER AS ESTABLISHED AND SHOWN ON THE PLAT THEREOF APPROVED BY THE CHIEF OF ENGINEERS, UNITED STATES ARMY, AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS; THENCE IN A NORTHERLY DIRECTION FOLLOWING THE EAST CHANNEL LINE OF SAID CALUMET RIVER TO THE POINT OF INTERSECTION OF SAID EAST CHANNEL LINE OF SAID CALUMET RIVER WITH THE SOUTH LINE OF 95TH STREET; THENCE EAST ALONG THE SOUTH LINE OF 95TH STREET TO THE PLACE OF BEGINNING, EXCEPT A STRIP OF LAND OFF THE SOUTH SIDE THEREOF FROM THE SOUTH SIDE AND CONVEYED TO THE BALTIMORE AND OHIO AND CHICAGO RAILROAD COMPANY DEED RECORDED JULY 22, 1901 AS DOCUMENT 3120403 IN BOOK 7596 PAGE 174 IN COOK COUNTY, ILLINOIS.

PARCEL 2:

BLOCK 110 IN SOUTH CHICAGO, BEING A SUBDIVISION BY THE CALUMET AND CHICAGO CANAL AND DOCK COMPANY OF THE EAST 1/2 OF THE WEST 1/2 AND PARTS OF THE EAST FRACTIONAL 1/2 OF FRACTIONAL SECTION 6, NORTH OF THE INDIAN BOUNDARY LINE; AND THAT PART OF FRACTIONAL SECTION 6, SOUTH OF THE INDIAN BOUNDARY LINE, LYING NORTH OF THE MICHIGAN SOUTHERN RAILROAD; AND PART OF FRACTIONAL SECTION 5, NORTH OF THE INDIAN BOUNDARY LINE; ALL IN TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN; TOGETHER WITH THAT PART OF FRACTIONAL SECTION 6, SOUTH OF THE INDIAN BOUNDARY LINE, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE SOUTH LINE, EXTENDED WEST, OF THE AFORESAID BLOCK 110 IN SOUTH CHICAGO, LYING WESTERLY AND NORTHERLY OF THE WESTERLY AND NORTHERLY LINES OF SAID BLOCK 110, LYING EASTERLY OF THE BROKEN LINES WHICH CONSTITUTE THE EASTERLY "U. S. CHANNEL LINE" ON A PLAT ENTITLED "CALUMET RIVER, ILLINOIS, CONTROL SURVEY" RECORDED FEBRUARY 5, 1957, AS DOCUMENT 16818157, AND LYING SOUTHERLY OF THE SOLID LINE WHICH IS SHOWN AS THE SOUTHERLY LINE OF TURNING BASIN NO. 1 ON SAID PLAT RECORDED AS DOCUMENT 16818157, AND THE WESTWARD EXTENSION OF SAID SOLID LINE (EXCEPT FROM THE AFORESAID BLOCK 110 AND THE ABOVE DESCRIBED PART OF FRACTIONAL SECTION 6, SOUTH OF THE INDIAN BOUNDARY LINE, SUCH PARTS THEREOF AS MAY BE COVERED BY THE WATERS OF THE CALUMET RIVER AND TURNING BASIN NO. 1 WHICH HAS BEEN MADE A PART OF SAID RIVER; AND ALSO EXCEPT FROM THE SOUTH 14.5 FEET OF THE ABOVE DESCRIBED PART OF SECTION 6, SOUTH OF THE INDIAN BOUNDARY LINE, THAT PART THEREOF LYING WEST OF A LINE DRAWN AT RIGHT ANGLES WITH THE SOUTH LINE OF THE AFORESAID BLOCK 110, EXTENDED WEST, AT A POINT 664.5 FEET WESTERLY, MEASURED ALONG SAID

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SOUTH LINE OF BLOCK 110 AND THE WESTWARD EXTENSION THEREOF, FROM THE SOUTH EAST CORNER OF BLOCK 110); IN COOK COUNTY, ILLINOIS

ALSO LOT 15 (EXCEPT THAT PART CONVEYED FROM RAILROAD RIGHT OF WAY) AND LOTS 16, 17, 18, 19, 20, 21, 22 AND THAT PART OF LOTS 53, 54, 55 AND 56 LYING NORTH OF THE RAILROAD RIGHT OF WAY, AND LOT 57 (EXCEPT RAILROAD RIGHT OF WAY) AND LOT 58 (EXCEPT THAT PART CONVEYED TO THE CALUMET AND CHICAGO CANAL AND DOCK COMPANY, AND EXCEPT THAT PART CONVEYED TO DUNHAM TOWING AND WRECKING COMPANY AND EXCEPT THE CHICAGO SHORT LINE RAILWAY RIGHT OF WAY AND ALSO EXCEPT SUCH PARTS OF SAID LOT 58 AS MAY BE COVERED BY WATERS OF THE CALUMET RIVER AND TURNING BASIN WHICH HAS BEEN MADE A PART OF SAID RIVER) ALL IN BLOCK 2 IN TAYLOR'S SECOND ADDITION TO SOUTH CHICAGO, BEING A SUBDIVISION OF THE SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 5, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS

ALSO LOTS 23 AND 24, LOTS 39 TO 50, BOTH INCLUSIVE, AND THAT PART OF LOTS 51 AND 52 DESCRIBED AS FOLLOWS, TO WIT:

COMMENCING AT THE SOUTH WEST CORNER OF SAID LOT 52; THENCE EAST ALONG THE SOUTH LINE OF SAID LOTS 51 AND 52 TO THE SOUTH EAST CORNER OF SAID LOT 51; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 51 TO THE NORTH EAST CORNER THEREOF; THENCE SOUTHWESTERLY TO A POINT ON THE WEST LINE OF SAID LOT 52, WHICH IS 91 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; AND THENCE SOUTH ALONG SAID WEST LINE TO THE POINT OF BEGINNING, ALL IN BLOCK 2 IN TAYLOR'S SECOND ADDITION TO SOUTH CHICAGO, BEING A SUBDIVISION OF THE SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 5, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS

ALSO ALL THAT PART OF THE VACATED NORTHWESTERLY AND SOUTHEASTERLY 16 FOOT PUBLIC ALLEY LYING SOUTHWESTERLY OF AND ADJOINING THE SOUTHWESTERLY LINE OF LOTS 15 TO 24, INCLUSIVE, AND LYING NORTHEASTERLY OF AND ADJOINING THE NORTHEASTERLY LINE OF LOT 58; LYING SOUTHERLY OF AND ADJOINING THE SOUTHEASTERLY LINE OF THE NORTHWESTERLY 5 FEET OF LOT 15 PRODUCED SOUTHWESTERLY 16 FEET; AND LYING NORTHERLY OF AND ADJOINING THE SOUTH LINE OF LOT 24 PRODUCED WEST 18.5 FEET; ALL IN BLOCK 2 OF TAYLOR'S SECOND ADDITION TO SOUTH CHICAGO, BEING A SUBDIVISION OF THE SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 5, SOUTH OF THE INDIAN BOUNDARY LINE, IN TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOT 23 IN BLOCK 3 IN TAYLOR'S SECOND ADDITION TO SOUTH CHICAGO BEING A SUBDIVISION OF THE SOUTH WEST FRACTIONAL 1/4 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 36, 37, AND 38 IN BLOCK 2 IN TAYLOR'S SECOND ADDITION TO SOUTH CHICAGO A SUBDIVISION OF THE SOUTH WEST FRACTIONAL 1/4 (EXCEPT THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST FRACTIONAL 1/4) OF FRACTIONAL SECTION 5, SOUTH OF THE INDIAN BOUNDARY LINE IN TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Permanent Tax Index Numbers:

26-05-304-002  
26-05-304-026  
26-05-304-027  
26-05-304-031  
26-05-304-032  
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26-05-304-057  
26-05-304-058  
26-05-306-002  
26-05-428-012  
26-05-117-017  
26-06-428-013

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EXHIBIT B

99004411

## SCHEDULE OF LEASES

<u>Lessor</u>	<u>Lessee</u>	<u>Date of Lease</u>	<u>Premises</u>
Mortgagor	Federal Marine Terminals, Inc.	November 30, 1998	Entire Premises

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