3799712

(1)

ASSIGNMENT OF RENTS, LEASES AND MANAGEMENT AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

89123323

FOR VALUE RECEIVED, the undersigned, FIRST UNITED TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated February 23, 1989 and known as Trust No. 10284 ("Assignor"), hereby sells, assigns, transfers and sets over unto FIRST CHICAGO BANK OF MOUNT PROSPECT, a national banking association, its successors and assigns (the "Secured Party"), all of the rents, issues, profits and income whatsoever arising from or which may be had under any leases or tenancies now existing or which may be hereafter created (and under any extensions or renewals thereof) on the real estate situated in the County of Cook, State of Illinois, described in Exhibit A attached hereto and by this reference made a part hereof, and the buildings and improvements now or hereafter located thereon; said real estate, buildings and improvements being hereinafter referred to as the "Premises", as additional collateral security for:

(a) (i) the payment of the indebtedness secured by a certain Mortgage, Assignment of Rents and Security Agreement of even date herewith from Assignor to Secured Party (said document, as the same may hereafter be amended, modified or supplemented, being herein called the "Mortgage"), including without limitation, the indebtedness now or hereafter evidenced by the Note (as defined in the Mortgage) which includes a note in the principal amount of Five Hundred Thousand and 00/100 Dollars, a Revolving Note in the principal amount of Five Hundred Thousand and 00/100 Dollars ($500,000.00) which amount may be borrowed, repaid and reborrowed, the payment and performance of all of the covenants, warranties, representations, terms and conditions of the Mortgage; and

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THIS INSTRUMENT WAS PREPARED BY AND AFTER RECORDING SHOULD BE RETURNED TO:

Ronald T. Slewitzke, Esq.
Morgan, Lanoff, Donnelson & Madigan, Ltd.
Two North LaSalle Street
Suite 1800
Chicago, Illinois 60602

89123323

(b) the payment and performance by Assignor of all of the covenants, warranties, representations, terms and conditions of the other documents and instruments securing the indebtedness evidenced by the Revolving Note dated March 8, 1989 (the "Loan Documents").

Assignor will observe and perform all covenants, conditions and agreements in any lease now or hereafter affecting any portion of the Premises or in any assignment to Secured Party of any such lease on the part of the Assignor or the landlord to be observed and performed thereunder. Assignor will not, without the prior written consent of the Secured Party, (a) accept any payment of rent or installments of rent (other than security deposits not to exceed the amount of two (2) months' rent) for more than one (1) month in advance or (b) take any action or exercise any right or option which would permit the tenant under any lease of any part of the Premises to cancel or terminate said lease. As used in this Assignment of Rents, Leases and Management Agreement (this "Assignment"), the terms "lease" and "leases" shall include, without limitation, all agreements for the management, maintenance, or operation of any part of the Premises.

It is agreed that the Assignor shall be entitled to collect and retain the rents, issues and profits of and from the Premises or any part thereof unless and until the occurrence of (a) an Event of Default under the Mortgage, or (b) the occurrence of a default under the Note after the expiration of any grace or cure periods, or (c) there shall be a default in the performance or observance of any of the other covenants, warranties, representations, terms and conditions of any Loan Document other than this Assignment which shall continue beyond any grace or cure period, or (d) there shall be a failure to perform or observe any covenant, warranty, term or condition hereof which shall continue for a period of thirty (30) days after notice to Assignor or, if such failure cannot with due diligence be cured within said period, if Assignor does not commence curing said failure within said thirty (30) day period or does not thereafter diligently pursue the curing thereof, and, in any event, such failure is not cured within sixty (60) days of said notice from secured party (each of the foregoing being deemed an "Event of Default" hereunder). In the event of such Event of Default, the Secured Party shall be entitled forthwith without any notice whatsoever to the Assignor to take possession and control of the Premises and shall have the sole and exclusive right and authority to manage and operate the same, to collect the rents, issues, profits and income therefrom, with full power to employ agents to manage the Premises and to do all acts relating to such management, including, but not limited to, negotiation of new leases thereon, making adjustments of existing leases,

contracting and paying for such repairs and replacements to the buildings and fixtures, equipment and personal property located thereon and used in any way in the operation, use and occupancy of the Premises as in the sole judgment and discretion of the Secured Party may be necessary to maintain the same in a tenantable condition, purchasing and paying for such additional furniture and equipment as in the sole judgment of the Secured Party may be necessary to maintain a proper rental income from the Premises, employing necessary maintenance employees, purchasing fuel, providing utilities and paying all other necessary expenses incurred in the operation of the Premises, maintaining adequate insurance coverage over hazards customarily insured against and paying the premiums therefor and applying the net rents, issues, profits and income so collected from the Premises, after deducting the costs of collection thereof, which shall include a reasonable management fee for any management agent so employed, against the amount expended for repairs, upkeep, maintenance service, fuel, utilities, taxes, assessments, insurance premiums and such other expenses as it may be necessary or desirable to incur, in the sole discretion of the Secured Party, in connection with the operation of the premises, and against interest, principal or other charges which have or which may become due, from time to time, under the terms of the Note, Mortgage, and Loan Documents (or any of them).

In the event of an Event of Default, the Assignor agrees to endorse and deliver to the Secured Party, all then existing leases covering the Premises or any part thereof. Without limiting the provisions of the immediately preceding sentence, and whether or not the Assignor endorses and/or delivers said leases to the Secured Party, as aforesaid, this Agreement shall be deemed to be an assignment of all such leases to the Secured Party. The provisions hereof shall not limit the effect of any assignments of particular leases in fact given to Secured Party by Assignor.

The Assignor irrevocably directs that the lessees under the leases, upon demand and notice from the Secured Party of the Assignor's Event of Default, pay said rents and other amounts due under the leases to the Secured Party without liability of said lessees for the determination of the actual existance of any default claimed by the Secured Party. The Assignor hereby authorizes the Secured Party to give notice in writing of this Assignment at any time to any lessee under the leases. The Assignor hereby irrevocably authorizes and directs said lessees, upon receipt of any notice from the Secured Party stating that an Event of Default exists and that payments are due under, or performance of certain obligations are required pursuant to any of the terms, covenants, or conditions of the Loan Documents, to pay to the Secured Party the rents and other amounts due and to become due under the leases or to perform such obligations as requested by Secured Party.

It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises upon the Secured Party, nor for the performance of any of the terms and conditions of any leases assigned hereunder, nor shall it operate to make the Secured Party responsible or liable for any waste committed on the Premises by the tenants or any other party or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury to any tenant, invitee, licensee, employee or stranger.

The acceptance of this Assignment and the collection of the rents hereby assigned in the event of an Event of Default, as referred to above, shall be without prejudice to and shall not constitute a waiver on the part of the Secured Party of any of the Secured Party's rights or remedies under the terms and conditions of the Note, Mortgage, the Commitment or Loan Documents, at law or in equity, or otherwise.

Assignor hereby assigns to Secured Party (i) any award or other payment which Assignor may hereafter become entitled to receive with respect to a lease of any part of the Premises as a result of or pursuant to any bankruptcy, insolvency, or reorganization or similar proceedings involving the tenant under such lease and (ii) any and all payments made by or on behalf of any tenant of any part of the Premises in lieu of rent. Assignor hereby irrevocably appoints Secured Party as its attorney-in-fact to appear in any such proceeding and/or to collect any such award or payment.

Secured Party may, at its option, notify any tenants or other parties of the existence of this Assignment.

The remedies of the Secured Party hereunder are cumulative and the exercise of any one or more of the remedies provided for herein, shall not be construed as a waiver of any of the other remedies of the Secured Party so long as any obligation under the Note, Mortgage, Loan Agreement or Loan Documents remains unsatisfied.

This Assignment was executed and delivered in, and shall be governed as to validity, interpretation, construction, effect and in all other respects by the laws and decision of the State of Illinois.

All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns; and all obligations of Assignor shall bind its successors and assigns. All rights of the Secured Party in, to and under this Assignment and in and to the collateral security provided hereby shall pass to and may be exercised by an assignee thereof. The Assignor agrees that if

the Secured Party gives notice to the Assignor of an assignment of said rights, upon such notice the liability of the Assignor to the assignee shall be immediate and absolute. The Assignor will not set up any claim against the original or any intervening Secured Party as a defense, counterclaim or setoff to any action brought by any such assignee for any amounts due hereunder or for possession of or the exercise of rights with respect to the collateral security provided hereby.

This Assignment is executed by Assignor, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee, in its personal and individual capacity, hereby warrants that it as Trustee possesses full power and authority to execute this instrument), and it is expressly understood and agreed by the Secured Party that nothing contained herein shall be construed as creating any liability on said Trustee in its individual capacity, all such liability, if any, being expressly waived.

IN WITNESS WHEREOF, Borrower has caused these presents to be signed by its duly authorized representatives as of the 8th day of March, 1989.

ATTEST:

(CORPORATE SEAL)

Eric J. Schwarz

Assistant Secretary

FIRST UNITED TRUST COMPANY,
not personally, but as Trustee
as aforesaid

By: [illegible]

Its: Asst Vice President

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, EVELYN H. HASZ, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that PAUL M. GREENE, ASST. VICE President and ESTA J. SCHWARZ, ASST. Secretary of First United Trust Company who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST. VICE President and ASST. Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said bank, as trustee as aforesaid, for the uses and purposes therein set forth; and said ASST. Secretary then and there acknowledged that she did affix the seal of said bank to said instrument as their own free and voluntary act and as the free and voluntary act of said bank, as trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of March, 1989.

"OFFICIAL SEAL"
EVELYN H. HASZ
Notary Public, State of Illinois
My Commission Expires 7/30/89

(SEAL)

Evelyn H. Hasz
Notary Public

My Commission expires: 7-30-89

UNIT 10C

ITEM 1

UNIT _____ as described in survey delineation on and attached to and a part of a Declaration of Condominium Ownership registered on the 1st day of July, 19 74 as Document Number 2[illegible]

PIN 7-23-103-010-1063 324 Hawthorne Wheeling

1.128%

ITEM 2

An Undivided _____ Interest (except the Units delineated and described in said survey) in and to the following Described Premises:

LOT SEVEN (except that part thereof described as follows-Beginning at the Northeast corner of Lot 7 aforesaid, thence South 86 degrees 09 minutes 38 seconds West along the North line of Lot 7 aforesaid 813.91 feet to a point 480.00 feet North 86 degrees 49 minutes 38 seconds West from the Northeast corner thereof; thence South 03 degrees 10 minutes 22 seconds East at right angles thereto 130.00 feet; thence North 86 degrees 49 minutes 38 seconds East 33.00 feet; thence South 25 degrees 00 minutes 00 seconds East 113.69 feet to a point in the Southerly line of Lot 7 aforesaid; thence Easterly along said Southerly line being an arc of a circle, convex Northerly and having a radius of 362.0 feet for a distance of 348.21 feet to a point of tangency; thence South 79 degrees 00 minutes East along said Southerly line 33.24 feet to a point of curve; thence Southeasterly along said curve convex Northeasterly and having a radius of 665.00 feet for a distance of 142.44 feet to a point of tangency; thence South 64 degrees 38 minutes 13 seconds East along said Southerly line of Lot 7 for a distance of 90.12 feet to a point of curve; thence Southeasterly along said curve, convex Northeasterly and having a radius of 1[illegible]0.66 feet for a distance of 39.48 feet to a corner of Lot 7 aforesaid; thence North 23 degrees 11 minutes 39 seconds East along another South line of Lot [illegible] aforesaid 321.16 feet to the Southeast corner thereof; thence North 00 degrees 01 minutes 18 seconds East along the East line of Lot 7 aforesaid 299.60 feet to the place of beginning) in Dunbar Lakes, being a Subdivision in the North Half (1/2) of Section 23, Township 41 North, Range 10, East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on August 16, 1973, as Document Number 2711125.

ITEM 1.

UNIT 1C as described in survey delineated on and attached to and a part of a Declaration of Condominium Ownership registered on the 1st day of February, 19 75 as Document Number [illegible].

ITEM 2

An Undivided 1.410% Interest (except the Units delineated and described in said survey) in and to the following described Premises:

PIN 7-23-103-012-1003 710 Hawthorne Pt Lk.

LOT FIVE (5) in Dunbar Lakes, being a Subdivision in the North Half (1/2) of Section 23, Township 41 North, Range 10, East of the Third Principal Meridian, except that part described as follows: Beginning at the most Northerly corner of Lot Five (5) aforesaid; thence South 31 degrees 22 minutes 12 seconds West along the Northerly line of said Lot Five (5) for a distance of 21.45 feet; thence South 00 degrees 01 minutes 25 seconds West 273.31 feet; thence North 56 degrees 39 minutes 16 seconds East 165.12 feet to a corner point of Lot Five (5) aforesaid; thence North 00 degrees 40 minutes 38 seconds East along the Easterly line of said Lot Five (5) for a distance of 172.85 feet; thence North 33 degrees 28 minutes 23 seconds West 100.00 feet to the point of beginning, in Cook County, Illinois, according to the Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on August 16, 1973, as Document Number 2711125.

ITEM 1.

UNIT 10C as described in survey delineated on and attached to and a part of Declaration of Condominium Ownership registered on the [illegible] of December, 19 75 as Document Number [illegible]

ITEM 2

An Undivided 2.[illegible] Interest (except the Units delineated and described in said survey) in and to the following Described Premises:

PIN 07-23-101-009-1011 710 Dunbar Point Lake Drive

That part of Lot 9 in Dunbar Lakes, being a Subdivision in the North Half (1/2) of Section 23, Township 41 North, Range 10 East of the Third Principal Meridian, beginning at the Northeast corner of Lot 9 aforesaid, thence South 00°01'18" West along the East line of Lot 9 aforesaid, 704.32 feet to a point; thence North 89°18'42" West 292.50 feet; thence North 00°01'18" East 21.67 feet to a point hereinafter referred to as Point "A"; thence North 89°18'42" West 92.00 feet to a point of curvature; thence Westerly along an arc convex Northerly and having a radius of 308.00 feet for a distance of 91.92 feet to a point tangency; thence South 00°01'21" West along the tangent to last described arc for a distance of 68.31 feet to a point of curvature; thence Westerly along an arc convex Southerly and having a radius of 158.36 feet for a distance of 63.09 feet to a point of tangency; thence South 82°41'21" West along the tangent to last described arc for a distance of 33.11 feet; thence North 00°00'28" East 20.00 feet; thence North 89°59'40" West 277.32 feet to a point in the Northerly line of Lot 9 aforesaid; thence Easterly along the Northerly line of said Lot 9 being an arc convex Southerly and having a radius of 1694.09 feet for a distance of 31.24 feet to a point of tangency (hereinafter referred to as Point "B") thence North 39°40'37" East along the tangent to last described arc for a distance of 91.46 feet to a point of curvature; thence Easterly along an arc convex Northerly and having a radius of 283.70 feet for a distance of 19.28 feet to a point of tangency; thence South 89°18'42" East along the tangent to last described arc for a distance of 191.49 feet to the Northeast corner of Lot 9 and the point of beginning, except therefrom that part described as follows: Beginning at the Northeast corner of Lot 9 aforesaid; thence South 00°01'18" West along the East line of Lot 9 aforesaid 704.32 feet; thence North 89°18'42" West 300.5 feet; thence [illegible] 225.67 feet to Point "A" hereinbefore described; thence continue North 00°01'18" East 759.18 feet; thence North 39°19'05" East 211.12 feet to a point on the Northerly line of Lot 9 aforesaid being an arc convex Southerly and having a radius of 1694.09 feet and 31.24 feet Southwesterly measured along said Northerly line of Lot 9) of point "B" hereinbefore described; thence Southwesterly along said Northerly line of Lot 9 for a distance of 39.38 feet to Point "C" hereinbefore described; thence North 39°40'37" East along the tangent to last described arc for a distance of 72.46 feet to a point of curvature; thence Easterly along an arc convex Northerly and having a radius of 283.70 feet for a distance of [illegible] feet to a point of tangency; thence South 89°18'42" East along the tangent to last described arc for a distance of 100.19 feet to the Northeast corner of Lot 9 aforesaid, and the point of beginning of exception.

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CAROL MOSELEY BRAUN
REGISTRAR OF TITLES

IDENTIFIED
No.

Registrar of Titles
CAROL MOSELEY BRAUN
I.T.L.

3799712

AMERICAN TITLE CO. OF ILLINOIS
120 WEST MADISON
CHICAGO, ILLINOIS 60602

BOX 92

LaFave