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PREPARED BY AND AFTER
RECORDING RETURN TO:
William B. Phillips, Esq.
Hinshaw, Culbertson, Moelmann,
Hoban & Fuller
222 North LaSalle Street
Chicago, Illinois 60601

Address: 280-296 Palatine Road
Wheeling, Illinois
PIN: 03-14-303-015

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ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES

THIS ASSIGNMENT is made as of the 15th day of April, 1990, by NBD TRUST COMPANY OF ILLINOIS, Successor Trustee to NBD Highland Park Bank, N.A., formerly known as First National Bank of Highland Park, as Trustee under Trust Agreement dated November 21, 1977 and known as Trust No. 2438-HP (the "Borrower") and 280-296 PALATINE ROAD ASSOCIATES, an Illinois general partnership (the "Beneficiary") to and, for the benefit of THE UNION CENTRAL LIFE INSURANCE COMPANY, an Ohio corporation (the "Lender").

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W I T N E S S E T H:

WHEREAS, the Borrower is the owner of the real estate described in Exhibit "A" attached hereto (the "Real Estate"); and

WHEREAS, the Beneficiary is the owner of one hundred per cent (100%) of the beneficial interest of the Borrower; and

WHEREAS, the Borrower has concurrently herewith executed and delivered to the Lender a certain Note in the principal amount of Two Million Five Hundred Thousand Dollars ($2,500,000.00) (the "Note") which is secured in part by a First Mortgage and Security Agreement of even date herewith (the "Mortgage") which conveys and mortgages the Real Estate to the Lender as security for the Note, and the Other Loan Documents (as defined in the Mortgage); and

WHEREAS, pursuant to the terms of a commitment letter dated March 23, 1990 issued by the Lender for the benefit of the Beneficiary, the Beneficiary agreed to absolutely assign to the Lender all right, title and interest in and to the Leases (as hereinafter defined);

NOW, THEREFORE, in consideration of the disbursement of the proceeds of the loan evidenced by the Note, and also in consideration of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged; it is hereby agreed as follows:

1. ASSIGNMENT CLAUSE. The Borrower and the Beneficiary (which are collectively referred to as the "Assignors") intending to be legally bound and in consideration of the making of the loan represented by the Note, do hereby sell, assign, transfer and set over unto the Lender all right, title and interest of the Assignors in and to all rents, issues and profits of the Real Estate, including but not limited to all right, title and interest of the Assignors in and to all existing leases of all or portions of the Real Estate and any leases which may be hereafter entered into for all or any portion of the Real Estate (the "Leases"), and any and all extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by the Assignors and the benefit of any guarantees executed in connection with any of the Leases. This Assignment is absolute and is effective immediately; however, until notice is sent by the Lender (the "Notice") to the Assignors in writing that an event of default (an "Event of Default") has occurred under the Note, the Mortgage or Other Loan Documents (collectively the "Loan Documents"), the Lender shall not exercise any rights granted to it hereunder and the Assignors may receive, collect and enjoy the rents, income and profits accruing from the Real Estate.

2. REPRESENTATIONS AND WARRANTIES. The Borrower hereby represents, and the Beneficiary hereby represents and warrants, to the Lender that: (a) they have made no prior assignment or pledge of the rents assigned hereby or of the Assignors' interest in any of the Leases; (b) they know of no default in any of the Leases and there exists no state of fact which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; (c) none of the Leases have been modified or extended; (d) the Assignors are the sole owner of the landlord's interest in the Leases; (e) the Leases are valid and enforceable in accordance with their terms; and (f) no prepayment of any installment of rent for more than one (1) month due under any of the Leases has been received by the Assignors.

3. NEGATIVE COVENANTS OF THE ASSIGNORS. The Assignors will not, without the Lender's prior written consent, (a) execute an assignment or pledge of the rents from the Real Estate or any part thereof, or of the Assignors' interest in any of the Leases, except to the Lender; (b) modify, extend, terminate or otherwise alter the terms of any of the Leases; (c) accept prepayments of any installments of rents to become due under any of the Leases for more than one (1) month; (d) execute any lease of all or a substantial portion of the Real Estate except for actual occupancy by the tenant thereunder; (e) in any manner impair the value of the Real Estate; or (f) permit the Leases to become subordinate to any lien other than the lien created by the Mortgage or a lien for general real estate taxes which are not delinquent.

4. AFFIRMATIVE COVENANTS OF THE ASSIGNORS. The Assignors will at their sole cost and expense (a) at all times promptly and faithfully abide by, discharge or perform all of the covenants, conditions and agreements of the landlord contained in the Leases; (b) enforce or secure the performance of all of the covenants, conditions and agreements in the Leases on the part of the tenants to be kept and performed; (c) appear in and defend any action or proceeding arising under, growing out of or in any manner

connected with the Leases or the obligations, duties or liabilities of the Assignors, as landlord, and of the tenants thereunder, and pay all costs and expenses of the Lender, including reasonable attorneys' fees in any such action or proceeding in which the Lender may appear; (d) transfer and assign to the Lender any and all Leases subsequently entered into, upon the same terms and conditions as are herein contained, and make, execute and deliver to the Lender upon demand any and all instruments required to effectuate said assignment; (e) furnish to the Lender, within ten (10) days after a request by the Lender to do so, a written statement containing the names of all tenants of the Real Estate or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereunder; (f) exercise within ten (10) days of the demand therefor by the Lender any right to request from the tenants under any of the Leases a certificate with respect to the status thereof; (g) furnish the Lender promptly with copies of any notices of default which the Assignors may at any time forward to any tenant of the Real Estate or any part thereof; and (h) pay immediately upon demand all reasonable sums expended by the Lender under the authority hereof, together with interest thereon at the Default Rate (as defined in the Note).

5. AGREEMENTS OF THE ASSIGNORS.

(a) Should the Assignors fail to make any payment or to do any act as herein provided for, then the Lender may, but without obligation so to do, and without releasing the Assignors from any obligation hereof, make or do the same in such manner and to such extent as the Lender may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Lender, and also the right to perform and discharge each and every obligation, covenant and agreement of the Assignors in the Leases contained, and in exercising any such powers to incur and pay necessary costs and expenses, including reasonable attorneys' fees, all at the expense of the Assignors.

(b) This Assignment shall not operate to place responsibility for the control, management, care and/or repair of the Real Estate upon the Lender and the Lender shall not undertake to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and the Assignors shall and do hereby agree to indemnify and to hold Lender harmless of and from any and all liability, loss or damage which the Lender may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against the Lender by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, except any such claims or demands resulting from the negligence or willful misconduct of the Lender. Should the Lender incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount

thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Assignors shall reimburse the Lender therefor on demand with interest at the Default Rate from the date of demand until the date of repayment.

(c) Nothing herein contained shall be construed as constituting the Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Real Estate by the Lender, pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Lender, no liability shall be asserted or enforced against the Lender, all such liability being expressly waived and released by the Assignors absent Lender's negligence or willful misconduct.

(d) A demand on any tenant by the Lender for the payment of the rent to the Lender shall be sufficient warrant to the tenant to make future payment of rents to the Lender without the necessity for further consent by the Assignors.

(e) The Assignors do further specifically authorize and instruct each and every present and future tenant of the whole or any part of the Real Estate to pay all unpaid rental agreed upon in any tenancy, including but not limited to any base rent, percentage rent, real estate taxes and operating expenses, to the Lender upon receipt of demand from the Lender, and the Assignors hereby waive any right, claim or demand they may now or hereafter have against any such tenant by reason of such payment of rental to the Lender or compliance with other requirements of the Lender pursuant to this Assignment.

(f) The Assignors hereby irrevocably appoint the Lender as their true and lawful attorney with full power of substitution and with full power for the Lender in its own name and capacity or in the name and capacity of Assignors, from and after the service of the Notice, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Real Estate, and at the Lender's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or otherwise, which the Lender may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. This power of attorney shall be irrevocable and shall be coupled with an interest.

6. DEFAULT. Upon, or at any time after, occurrence of an Event of Default herein, or in any of the Loan Documents, the Lender may, at its option, from and after the Notice and expiration of any applicable grace period, if any, and without regard to the adequacy of the security for the Indebtedness, either in person, or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the Real Estate or any part thereof; and do any

acts which the Lender deems proper to protect the security hereof; and either with or without taking possession of the Real Estate, in the name of the Assignors or in its own name, sue for or otherwise collect and receive such rents, issues, profits and advances, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including, but not limited to, reasonable attorneys' fees, management fees and brokers' commissions, upon the Indebtedness, and in such order as the Lender may determine. The Lender reserves, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, and shall not be accountable for more monies than it actually receives from the Real Estate. The entering upon and taking possession of the Real Estate or the collection of such rents, issues, profits and advances and the application thereof, as aforesaid, shall not cure or waive any Event of Default herein or under the Loan Documents. The Assignors agree that they will facilitate in all reasonable ways the Lender's collection of the rents, and will, upon request by the Lender, promptly execute a written notice to each tenant directing the tenant to pay rent to the Lender.

7. LENDER'S RIGHT TO EXERCISE REMEDIES. No remedy conferred upon or reserved to the Lender in the Loan Documents or in any other agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy, and all representations in the Loan Documents contained, shall be cumulative and concurrent, and shall be in addition to every other remedy given hereunder and thereunder or now or hereafter existing at law or in equity or by statute. The remedies may be pursued singly, successively or together against the Borrower, the Beneficiary and/or the Real Estate at the sole discretion of the Lender, subject to paragraphs 10 and 11 hereof. No delay or omission of the Lender to exercise any right or power accruing upon occurrence of any Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Event of Default or any acquiescence therein, and every power and remedy given by this Assignment to the Lender may be exercised from time to time as often as may be deemed expedient by the Lender.

8. DEFEASANCE. Upon payment in full of all the Indebtedness and the compliance with all obligations, covenants and agreements in the Loan Documents, this Assignment shall become and be void and of no effect, and the Lender shall execute and deliver a release of this Assignment to the Assignors, but the affidavit of any officer of the Lender showing any part of the Indebtedness remaining unpaid or showing non-compliance with any such terms or conditions shall be and constitute conclusive evidence to third parties of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

9. MISCELLANEOUS.

(a) This Assignment may not be modified, amended, discharged or waived orally, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.

(b) The covenants of this Assignment shall bind the Assignors, the successors and assigns of the Assignors, all present and subsequent encumbrancers, tenants and subtenants of the Real Estate or any part thereof, and shall inure to the benefit of the Lender, its successors and assigns.

(c) As used herein the singular shall include the plural as the context requires, and all obligations of the Borrower and the Beneficiary shall be joint and several.

(d) The article headings in this instrument are used for convenience in finding the subject matters, and are not to be taken as part of this instrument, or to be used in determining the intent of the parties or otherwise in interpreting this instrument.

(e) In the event any one or more of the provisions contained in this Assignment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Lender, not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

(f) This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois without regard to the conflicts of law principles of that State.

(g) Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered, or if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance) or on the third (3rd) Business Day after being deposited in United States registered or certified mail, postage prepaid. Any such notice, demand or other communication shall be addressed to a party at its address set forth below or to such other address the party to receive such notice may have designated to all other parties by notice in accordance herewith:

If to the Lender:

c/o Carillon Advisers, Inc.
Post Office Box 177
Cincinnati, Ohio 45201
Attn: J. A. Cooney

If to the Borrower:

513 Central Avenue
Highland Park, Illinois 60035
Attn: Land Trust Department
Trust No. 2438-HP

If to the Beneficiary: 280-296 Palatine Road Associates
c/o Mr. Jerome P. Seiden
Suite E
190 Shepard
Wheeling, Illinois 60090

With a copy to: James P. Zeigler, Esq.
Stone, Pogrund, Korey & Spagat
221 North LaSalle Street
Chicago, Illinois 60601

(h) The terms "Borrower", "Beneficiary" and "Lender" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

(i) Should any provision of this Agreement require interpretation or construction in any judicial, administrative, or other proceeding or circumstance, it is agreed that the parties hereto intend that the court, administrative body, or other entity interpreting or construing the same shall not apply a presumption that the provisions hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that the agents of both parties hereto have fully participated in the preparation of all provisions of this Agreement, including, without limitation, all Exhibits attached to this Agreement.

10. EXCULPATION. This Assignment is executed by NBD Trust Company of Illinois, not personally but solely as Trustee of Trust No. 2438-HP in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this Assignment), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on NDB Trust Company of Illinois (or any subsequent owner of the Real Estate) personally to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. In the event of an Event of Default under the terms hereof, the Mortgage or the Other Loan Documents, or upon maturity of the Note, whether by acceleration or the passage of time or otherwise, the recourse of the Lender shall be limited to judicial foreclosure and the other remedies set forth herein, or in the Mortgage or the Other Loan Documents, and, there shall be no personal liability of the Borrower or the Beneficiary for the payment of principal or interest or other amounts which may be due and payable on or under the Note, the Mortgage or the Other Loan Documents, provided, however, nothing contained herein shall relieve the Beneficiary of

any personal liability it may have under the Environmental Indemnity Agreement or Personal Liability Agreement of even date herewith. The Lender shall look solely to the Real Estate and any other security granted to the Lender under the terms hereof, the Mortgage and the Other Loan Documents, and shall not institute, seek, obtain or take any deficiency or monetary judgment against the Borrower or the Beneficiary, for any amounts unsatisfied after the application of the Real Estate and other security granted to the Lender under the terms of the Mortgage and the Other Loan Documents.

11. EXCULPATION OF BENEFICIARY: It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Beneficiary, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of the Beneficiary are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Beneficiary personally or for the purpose or with the intention of binding the Beneficiary personally, but are made and intended by the Beneficiary for the purpose of binding only the Beneficiary's interest in the Leases; and the Lender agrees that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Beneficiary personally on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Beneficiary in this instrument contained, either express or implied, all such personal liability, if any being expressly waived and released; provided, however, nothing contained herein shall be deemed to have released the Beneficiary from personal liability under that certain Environmental Indemnity Agreement or Personal Liability Agreement of even date herewith.

der for additional provisions
Trust Company of Illinois
liability

IN WITNESS WHEREOF, the Assignors have caused these presents to be signed the day and year first above written.

BORROWER:

NBD TRUST COMPANY OF ILLINOIS, as
Trustee of Trust No. 2426-HP as Successor Trustee

By: Cheryl L Weston
Title: TRUST OFFICER

ATTEST:

By: William M Kelleher
Title: Also President & Trust Officer

Executed in duplicate

SEE FOLLOWING PAGE FOR CONTINUATION OF SIGNATURES

See attached rider for additional legal description

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This instrument is executed by NBD Trust Company of Illinois, not individually but solely as Trustee as aforesaid. All the covenants and conditions to be performed hereunder by NBD Trust Company of Illinois are undertaken by it solely as Trustee as as aforesaid and not individually, and no personal or individual liability shall be asserted or enforceable against NBD Trust Company of Illinois by reason of any of the covenants, statements, representations, indemnifications or warranties expressed or implied herein contained in this instrument.

It is expressly understood and agreed by every person, firm or corporation claiming any interest under this document that NBD Trust Company of Illinois, shall have no liability, contingent or otherwise, arising out of, or in any way related to, (i) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of the trustee which are based upon or in any way related to such hazardous materials including, without limitation, attorneys and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflict between the provisions of this exculpatory rider and the provisions of the document to which it is attached, the provisions of this rider shall govern.

BENEFICIARY: 280-296 PALATINE ROAD ASSOCIATES, an Illinois general partnership

By: _____
JEROME P. SEIDEN

By: _____
MATTHEW A. SPAGAT

By: _____
LOUIS COLE

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, CATHERINE CIOLINO, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that GILBERT L. WILSON TRUST OFFICER, ~~President~~ of NBD TRUST COMPANY OF ILLINOIS, Successor Trustee to NBD Highland Park Bank, N.A., formerly known as First National Bank of Highland Park, as Trustee under Trust Agreement dated November 21, 1977 and known as Trust No. 2438-HP, and William H. Kilcoyne, Vice President & Trust Officer ~~Secretary~~ thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such TRUST OFFICER President and Vice President & Trust Officer ~~Secretary~~, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Vice President & Trust Officer ~~Secretary~~ did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and seal this 24th day of September, 1990.

Catherine Ciolino
Notary Public

" OFFICIAL SEAL "
CATHERINE CIOLINO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/6/92

EXHIBIT "A"

LEGAL DESCRIPTION OF LAND

Lot 31 in First Addition to Palatine Expressway Industrial Park, being a Subdivision in the South West 1/4 of the South West 1/4 of Section 14, Township 42 North, Range 11 East of the Third Principal Meridian, according to the plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on February 27, 1970 as Document LR2493375, in Cook County, Illinois.

STATE OF ILLINOIS)
) SS.
COUNTY OF LAKE)

I, CHRISTINA M. ERL, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JEROME P. SEIDEN, MATTHEW A. SPAGAT and LOUIS COLE, Partners of 280-296 PALATINE ROAD ASSOCIATES, an Illinois general partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Partners, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 25 day of April, 1990.

"OFFICIAL SEAL"
CHRISTINA M. ERL
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/1/92

Christina M. Erl
Notary Public

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IDENTIFIED
No.

CHICAGO TITLE INS

72-54-996