

This Document Prepared by  
and after Recording Return to:

2006 011302

2006 FEB 13 AM 9:49

Schwartz, Cooper, Greenberger & Krauss  
180 N. LaSalle Street  
Suite 2700  
Chicago, Illinois 60601  
Attn: Martin W. Salzman, Esq.

MICHAEL A. BROWN  
RECORDER

*This space reserved for Recorder's use only.*

**ASSIGNMENT OF RENTS AND LEASES**

cm620051785

**THIS ASSIGNMENT OF RENTS AND LEASES** ("Assignment") is made and delivered as of February 1, 2006, from CJF3 LLC, a Delaware limited liability company (the "Assignor"), to LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Assignee"):

**RECITALS:**

A. Assignor is concurrently herewith entering into a Master Reimbursement Agreement of even date herewith (the "Reimbursement Agreement"), pursuant to which it has assumed the obligations of a prior obligor to reimburse the Mortgagee for any and all payments it may make under certain irrevocable, transferable direct pay letters of credit in an amount not exceeding \$10,035,618 in the aggregate (the "Letters of Credit") (the Letters of Credit are being issued to secure the timely payment of principal of and interest on Variable Rate Demand Industrial Development Revenue Bonds (the "Bonds") issued by the Indiana Development Finance Authority (the "Issuer"), which are more fully described in the Reimbursement Agreement).

B. To secure timely repayment of the Assignor's obligations under the Reimbursement Agreement, Assignee has requested that Assignor execute this Assignment.

C. A condition precedent to Assignee's entering into the Reimbursement Agreement and issuing the Letters of Credit is the execution and delivery by Assignor of this Assignment.

D. Assignor is entering into a Master Lease Agreement on the date hereof (the "Master Lease") with respect to certain properties, including the Premises, with Centerpoint Properties Trust.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

1. **Definitions.** All capitalized terms which are not defined herein shall have the meanings ascribed thereto in that certain Mortgage, Security Agreement, Assignment of Leases

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Chicago Title Insurance Company

and Rents and Fixture Filing for the Premises (as defined in Section 2) of even date herewith from Assignor for the benefit of Assignee (as amended, modified, replaced or restated from time to time, "Mortgage") given as security for the Letters of Credit.

2. **Grant of Security Interest.** Assignor hereby grants, transfers, sets over and assigns to Assignee, all of the right, title and interest of Assignor in and to (i) all of the rents, revenues, issues, profits, proceeds, receipts, income, accounts and other receivables arising out of or from the land legally described in Exhibit A attached hereto and made a part hereof and all buildings and other improvements located thereon (said land and improvements being hereinafter referred to collectively as the "Premises"), including, without limitation, lease termination fees, purchase option fees and other fees and expenses payable under any lease; (ii) all leases and subleases (collectively, "Leases"), now or hereafter existing, of all or any part of the Premises together with all guaranties of any of such Leases and all security deposits delivered by tenants thereunder, whether in cash or letter of credit; (iii) all rights and claims for damage against tenants arising out of defaults under the Leases, including rights to termination fees and compensation with respect to rejected Leases pursuant to Section 365(a) of the Federal Bankruptcy Code or any replacement Section thereof; and (iv) all tenant improvements and fixtures located on the Premises. Subject to Assignee's rights as set forth in Paragraph 5 below, this Assignment is an absolute transfer and assignment of the foregoing interests to Assignee given to secure:

(a) Payment by Assignor when due of (i) any and all indebtedness and obligations that may be due and owing to Assignee by Assignor under or with respect to the Reimbursement Agreement or the other Reimbursement Documents (as defined in the Mortgage); and (ii) all costs and expenses paid or incurred by Assignee in enforcing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees; and

(b) Observance and performance by Assignor of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Assignor or any other obligor to or benefiting Assignee which are evidenced or secured by or otherwise provided in the Reimbursement Agreement, this Assignment or any of the other Reimbursement Documents, together with all amendments and modifications thereof.

3. **Representations and Warranties of Assignor.** Assignor represents and warrants to Assignee that:

(a) this Assignment, as executed by Assignor, constitutes the legal and binding obligation of Assignor enforceable in accordance with its terms and provisions;

(b) Assignor is the lessor under all Leases;

(c) there is no other existing assignment of Assignor's entire or any part of its interest in or to any of the Leases, or any of the rents, issues, income or profits assigned hereunder, nor has either Assignor entered into any agreement to subordinate any of the

Leases or such Assignor's right to receive any of the rents, issues, income or profits assigned hereunder;

(d) Assignor has not executed any instrument or performed any act which may prevent Assignee from operating under any of the terms and provisions hereof or which would limit Assignee in such operation; and

(e) there are no defaults by the landlord and, to Assignee's knowledge, there are no material defaults by tenants under any Leases.

4. **Covenants of Assignor.** Assignor covenants and agrees that so long as this Assignment shall be in effect:

(a) Assignor shall not enter into a lease of the Premises of more than 10% of the Premises or 50,000 square feet, whichever is less, unless Assignor obtains Assignee's prior written consent to such lease, which consent shall not be unreasonably withheld and shall be deemed given if Assignee fails to notify Assignor in writing (approval or rejection by notice by facsimile on the same day being acceptable) that Assignee's consent is being withheld within ten (10) business days after the loan officer of Assignee with primary responsibility for administering the Loan has received (i) Assignor's request for consent (which request, to be effective, shall specifically and conspicuously refer to the ten (10) business day deemed consent provision of this subsection) and (ii) all other information reasonably necessary for Assignee to adequately evaluate such request (including, without limitation, a copy of the proposed lease, credit information regarding the proposed tenant and a statement of the leasing commissions, tenant improvement costs, tenant incentives and other cost and expenses to be incurred in connection with such lease); provided, however, that Assignee's approval shall not be required with respect to any lease entered into pursuant to and in accordance with Section 5.2 of the Master Lease;

(b) Assignor shall observe and perform all of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the lessor thereunder, and Assignor shall not do or suffer to be done anything to impair the security thereof. Assignor shall not (i) release the liability of any tenant under any Lease, (ii) consent to any tenant's withholding of rent or making monetary advances and off-setting the same against future rentals, (iii) consent to any tenant's claim of a total or partial eviction, (iv) consent to a tenant termination or cancellation of any Lease, except as specifically provided therein, or (v) enter into any oral leases with respect to all or any portion of the Premises;

(c) Assignor shall not collect any of the rents, issues, income or profits assigned hereunder more than thirty days in advance of the time when the same shall become due, except for security or similar deposits;

(d) Assignor shall not make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all rents, issues, income or profits assigned hereunder, except as specifically permitted by the Reimbursement Documents;

(e) Assignor shall not modify the material terms and provisions of any Lease of more than 10% of the Premises or 50,000 square feet, whichever is less, nor shall Assignor give any consent (including, but not limited to, any consent to any assignment of, or subletting under, any such Lease, except as expressly permitted thereby) or approval, required or permitted by such terms and provisions or cancel or terminate any such Lease, without Assignee's prior written consent, which consent shall not be unreasonably withheld and shall be deemed given if Assignee fails to notify Assignor that Assignee's consent is being withheld within ten (10) business days after the loan officer of Assignee with primary responsibility for administering the Loan has received (i) Assignor's request for consent (which request, to be effective, shall specifically and conspicuously refer to the ten (10) business day deemed consent provision of this subsection) and (ii) all other information reasonably necessary for Assignee to adequately evaluate such request (including, without limitation, a copy of the proposed agreement); provided, however, that Assignor may cancel or terminate any Lease as a result of a material default by the tenant thereunder and failure of such tenant to cure the default within the applicable time periods set forth in the Lease;

(f) Assignor shall not accept a surrender of any Lease or convey or transfer, or suffer or permit a conveyance or transfer, of the premises demised under any Lease or of any interest in any Lease so as to effect, directly or indirectly, proximately or remotely, a merger of the estates and rights of, or a termination or diminution of the obligations of, any tenant thereunder; any termination fees payable under a Lease for the early termination or surrender thereof shall be paid jointly to Assignor and Assignee;

(g) Assignor shall not alter, modify or change the terms of any guaranty of any Lease, or cancel or terminate any such guaranty or do or permit to be done anything which would terminate any such guaranty as a matter of law;

(h) Assignor shall not waive or excuse the obligation to pay rent under any Lease;

(i) Assignor shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, relating to or in any manner connected with any Lease or the obligations, duties or liabilities of the lessor or any tenant or guarantor thereunder, and shall pay all costs and expenses of Assignee, including court costs and reasonable attorneys' fees, in any such action or proceeding in which Assignee may appear;

(j) Assignor shall give prompt notice to Assignee of any notice of any default by the lessor under any Lease received from any tenant or guarantor thereunder;

(k) Assignor shall enforce the observance and performance of each covenant, term, condition and agreement contained in each Lease to be observed and performed by the tenants and guarantors thereunder and shall promptly notify Assignee of any material breach by the tenant or guarantor under any such Lease;

(l) Assignor shall not permit any of the Leases to become subordinate to any lien or liens other than liens securing the indebtedness secured hereby or liens for general real estate taxes not delinquent;

(m) If any tenant under any Lease is or becomes the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Assignor covenants and agrees that if any such Lease is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Assignee, and any check in payment of damages for termination or rejection of any such Lease will be made payable both to Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which shall be applied in accordance with the provisions of Paragraph 8 below; and

(n) All leases of the Premises entered into after the date hereof shall provide that they are subordinate to the Mortgage and that the lessee agrees to attorn to Assignor or any purchaser at a sale by foreclosure or power of sale, provided that upon the written request of Assignor, Assignee shall execute a subordination, nondisturbance and Attornment agreement in form and substance reasonably acceptable to Assignee in connection with any such lease and provided further that upon the written request of Assignor, Assignee shall execute a recognition agreement in form and substance reasonably acceptable to Assignee in connection with subleases under the Master Lease executed after the date hereof; and

(o) Assignor shall not, without the prior written consent of Assignee, which consent shall not be unreasonably withheld, (a) take (and hereby assigns to Assignee any right it may have to take) any action to terminate, surrender, or accept any termination or surrender of, the Master Lease; (b) amend, modify or supplement, or consent to or suffer the amendment, termination, modification or supplementation of the Master Lease, except that Assignee shall not unreasonably withhold its consent to any amendment or modification which will not be deemed to have a material adverse effect on the use, value or operation of the Premises; and (c) assign (other than to Assignee) or encumber its rights under the Master Lease; provided, however, that notwithstanding anything herein to the contrary, the release of portions of the Master Lease Premises from the Master Lease in connection with the execution of an Approved Lease (as defined in the Master Lease) in accordance with the Master Lease or in connection with the exercise of any lease term or renewal option or other renewal extension of the term by any tenant occupying Rollover Space (as defined in the Master Lease) under any lease shall not constitute a termination, supplementation, modification or amendment of the Master Lease prohibited under this Section 4 and may be undertaken without Assignee's consent.

5. **Rights Prior to Default.** Unless or until an Event of Default (as defined in Paragraph 6) shall occur and be continuing, Assignor shall have the right to collect, at the time (but in no event more than thirty days in advance) provided for the payment thereof, all rents, issues, income and profits assigned hereunder, and to retain, use and enjoy the same. Upon the occurrence and continuance of an Event of Default, Assignor's right to collect such rents, issues,

income and profits shall immediately terminate without further notice thereof to Assignor. Assignee shall have the right to notify the tenants under the Leases of the existence of this Assignment at any time.

6. **Events of Default.** An "Event of Default" shall occur under this Assignment upon the occurrence of (a) a breach by Assignor of any of the covenants, agreements, representations, warranties or other provisions hereof which is not cured or waived within the applicable grace or cure period, if any, set forth herein or in the Mortgage or (b) any other Event of Default described in the Reimbursement Agreement, Mortgage or the other Reimbursement Documents.

7. **Rights and Remedies Upon Default.** At any time upon or following the occurrence and continuance of any Event of Default, Assignee, at its option, may exercise any one or more of the following rights and remedies without any obligation to do so, without in any way waiving such Event of Default, without further notice or demand on Assignor, without regard to the adequacy of the security for the obligations secured hereby, without releasing Assignor or any guarantor of Assignor's obligations under the Reimbursement Agreement from any obligation, and with or without bringing any action or proceeding to foreclose the Mortgage or any other lien or security interest granted by the Reimbursement Documents:

(a) Declare all amounts owed Assignee pursuant to the Reimbursement Agreement, together with all accrued and unpaid interest thereon, immediately due and payable;

(b) Enter upon and take possession of the Premises, either in person or by agent or by a receiver appointed by a court, and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem necessary or proper, with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee, to make, enforce, modify and accept the surrender of Leases, to obtain and evict tenants, to fix or modify rents, and to do any other act which Assignee deems necessary or proper;

(c) Either with or without taking possession of the Premises, demand, sue for, settle, compromise, collect, and give acquittances for all rents, issues, income and profits of and from the Premises and pursue all remedies for enforcement of the Leases and all the lessor's rights therein and thereunder. This Assignment shall constitute an authorization and direction to the tenants under the Leases to pay all rents and other amounts payable under the Leases to Assignee, without proof of default hereunder, upon receipt from Assignee of written notice to thereafter pay all such rents and other amounts to Assignee and to comply with any notice or demand by Assignee for observance or performance of any of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the tenants thereunder, and Assignor shall facilitate in all reasonable ways Assignee's collection of such rents, issues, income and profits, and upon request will execute written notices to the tenants under the Leases to thereafter pay all such rents and other amounts to Assignee; and

(d) Make any payment or do any act required herein of Assignor in such manner and to such extent as Assignee may deem necessary, and any amount so paid by Assignee shall become immediately due and payable by Assignor with interest thereon until paid at the Prime Rate plus three percent (3%) and shall be secured by this Assignment.

8. **Application of Proceeds.** All sums collected and received by Assignee out of the rents, issues, income and profits of the Premises following the occurrence of any one or more Events of Default shall be applied in accordance with applicable Indiana mortgage foreclosure law and, unless otherwise specified in such act, in such order as Assignee shall elect in its sole and absolute discretion.

9. **Limitation of Assignee's Liability.** Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises or from any other act or omission of Assignee in managing, operating or maintaining the Premises following the occurrence of an Event of Default. Assignee shall not be obligated to observe, perform or discharge, nor does Assignee hereby undertake to observe, perform or discharge any covenant, term, condition or agreement contained in any Lease to be observed or performed by the lessor thereunder, or any obligation, duty or liability of Assignor under or by reason of this Assignment. Assignor shall and does hereby agree to indemnify, defend (using counsel satisfactory to Assignee) and hold Assignee harmless from and against any and all liability, loss or damage which Assignee may incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to observe or perform any of the covenants, terms, conditions and agreements contained in any Lease; provided, however, in no event shall Assignor be liable for any liability, loss or damage which Assignor incurs as a result of Assignee's gross negligence or willful misconduct. Should Assignee incur any such liability, loss or damage under any Lease or under or by reason of this Assignment, or in the defense of any such claim or demand, the amount thereof, including reasonable costs, expenses and reasonable attorneys' fees, shall become immediately due and payable by Assignor with interest thereon at the Prime Rate plus three percent (3%) and shall be secured by this Assignment. This Assignment shall not operate to place responsibility upon Assignee for the care, control, management or repair of the Premises or for the carrying out of any of the covenants, terms, conditions and agreements contained in any Lease, nor shall it operate to make Assignee responsible or liable for any waste committed upon the Premises by any tenant, occupant or 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 or death to any tenant, occupant, licensee, employee or stranger. Nothing set forth herein or in the Mortgage, and no exercise by Assignee of any of the rights set forth herein or in the Mortgage shall constitute or be construed as constituting Assignee a "mortgagee in possession" of the Premises, in the absence of the taking of actual possession of the Premises by Assignee pursuant to the provisions hereof or of the Mortgage.

10. **No Waiver.** Nothing contained in this Assignment and no act done or omitted to be done by Assignee pursuant to the rights and powers granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under any of the Reimbursement Documents. This Assignment is made and accepted without prejudice to any of the rights and remedies of

Assignee under the terms and provisions of such instruments, and Assignee may exercise any of its rights and remedies under the terms and provisions of such instruments either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignee may take or release any other security for the performance of the obligations secured hereby, may release any party primarily or secondarily liable therefor, and may apply any other security held by it for the satisfaction of the obligations secured hereby without prejudice to any of its rights and powers hereunder.

11. **Further Assurances.** Assignor shall execute or cause to be executed such additional instruments (including, but not limited to, general or specific assignments of such Leases as Assignee may designate) and shall do or cause to be done such further acts, as Assignee may request, in order to permit Assignee to perfect, protect, preserve and maintain the assignment made to Assignee by this Assignment.

12. **Security Deposits.** Assignor acknowledges that Assignee has not received for its own account any security deposited by any tenant pursuant to the terms of the Leases and that Assignee assumes no responsibility or liability for any security so deposited.

13. **Severability.** If any provision of this Assignment is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Assignee and Assignor shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Assignment and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect.

14. **Successors and Assigns.** This Assignment is binding upon Assignor and its legal representatives, successors and assigns, and the rights, powers and remedies of Assignee under this Assignment shall inure to the benefit of Assignee and its successors and assigns.

15. **Written Modifications.** This Assignment shall not be amended, modified or supplemented without the written agreement of Assignor and Assignee at the time of such amendment, modification or supplement.

16. **Duration.** This Assignment shall become null and void at such time as the Letters of Credit are cancelled and Assignor shall have fully paid and performed all of the other obligations secured hereby and by the other Reimbursement Documents.

17. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of Indiana.

18. **Notices.** All notices, demands, requests and other correspondence which are required or permitted to be given hereunder shall be deemed sufficiently given when delivered or mailed in the manner and to the addresses of Assignor and Assignee, as the case may be, as specified in the Mortgage.

19. **Waiver of Trial by Jury.** ASSIGNOR AND ASSIGNEE (BY ACCEPTANCE HEREOF), HAVING BEEN REPRESENTED BY COUNSEL, EACH KNOWINGLY AND



VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (a) UNDER THIS ASSIGNMENT OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS ASSIGNMENT OR (b) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS ASSIGNMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. ASSIGNOR AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST ASSIGNEE OR ANY OTHER PERSON INDEMNIFIED UNDER THIS ASSIGNMENT ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

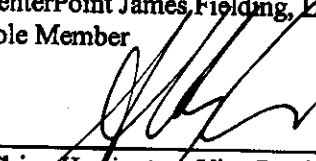
(remainder of page left intentionally blank; signature page follows)



**IN WITNESS WHEREOF**, Assignor has executed and delivered this Assignment as of the day and year first above written.

**CJF3 LLC**, a Delaware limited liability company

By: CenterPoint James Fielding, LLC, its  
Sole Member

By:   
Adrian Harrington, Vice President

By:   
Adrienne Parkinson, Assistant Secretary



**ASSIGNMENT OF RENTS AND LEASES**  
**(4531 Columbia Avenue)**

New South Wales

STATE OF Australia

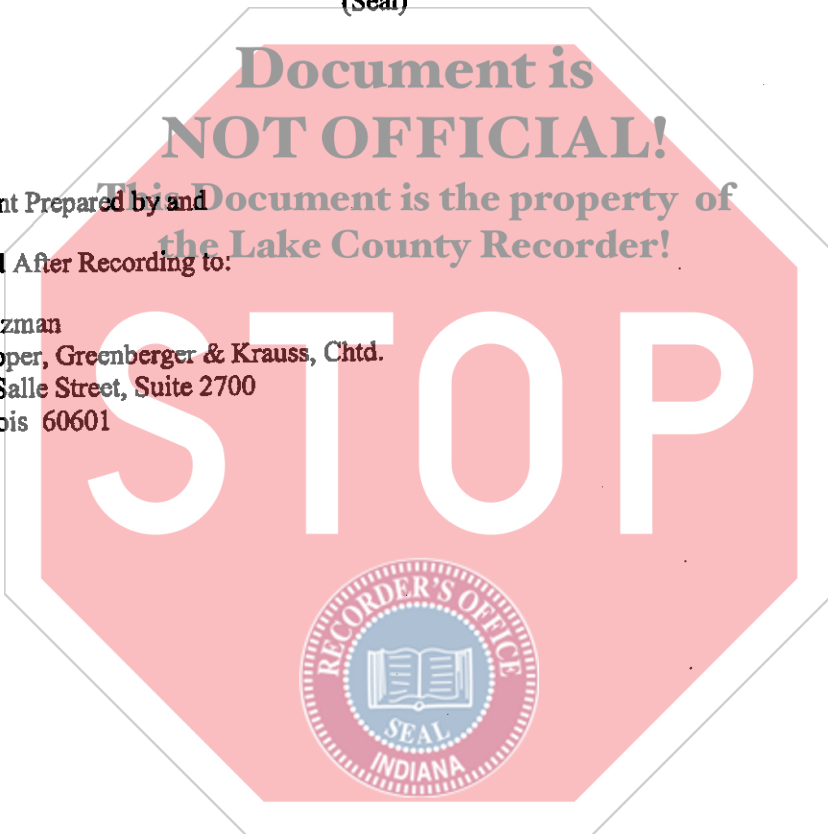
COUNTY OF \_\_\_\_\_ ) ss.

On this 24<sup>th</sup> day of January, 2006, before me, the undersigned notary public, personally appeared Adrienne Parkinson, proved to me through satisfactory evidence of identification, which was a Driver's License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she signed it voluntarily for its stated purpose as Assistant Secretary for CenterPoint James Fielding, LLC, a Delaware limited liability company.

Notary Public **TIMOTHY DONALD SOMERVILLE**  
Notary Public

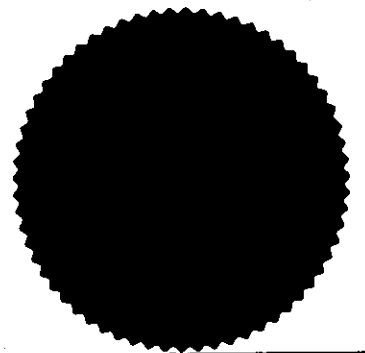
My Commission Expires: is permanent

(Seal)



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

Martin W. Salzman  
Schwartz, Cooper, Greenberger & Krauss, Chtd.  
180 North LaSalle Street, Suite 2700  
Chicago, Illinois 60601



New South Wales  
STATE OF Australia  
COUNTY OF \_\_\_\_\_ ) ss.

On this 24<sup>th</sup> day of January, 2006, before me, the undersigned notary public, personally appeared Adrian Harrington, proved to me through satisfactory evidence of identification, which was a Driver's License, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he/she signed it voluntarily for its stated purpose as Vice President for CenterPoint James Fielding, LLC, a Delaware limited liability company.



\_\_\_\_\_  
Notary Public **TIMOTHY DONALD SOMERVILLE**  
Notary Public

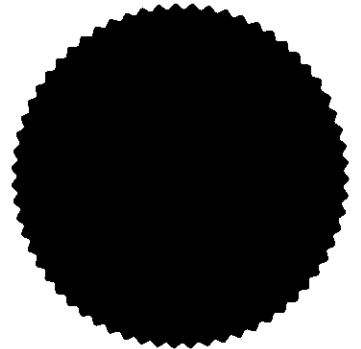
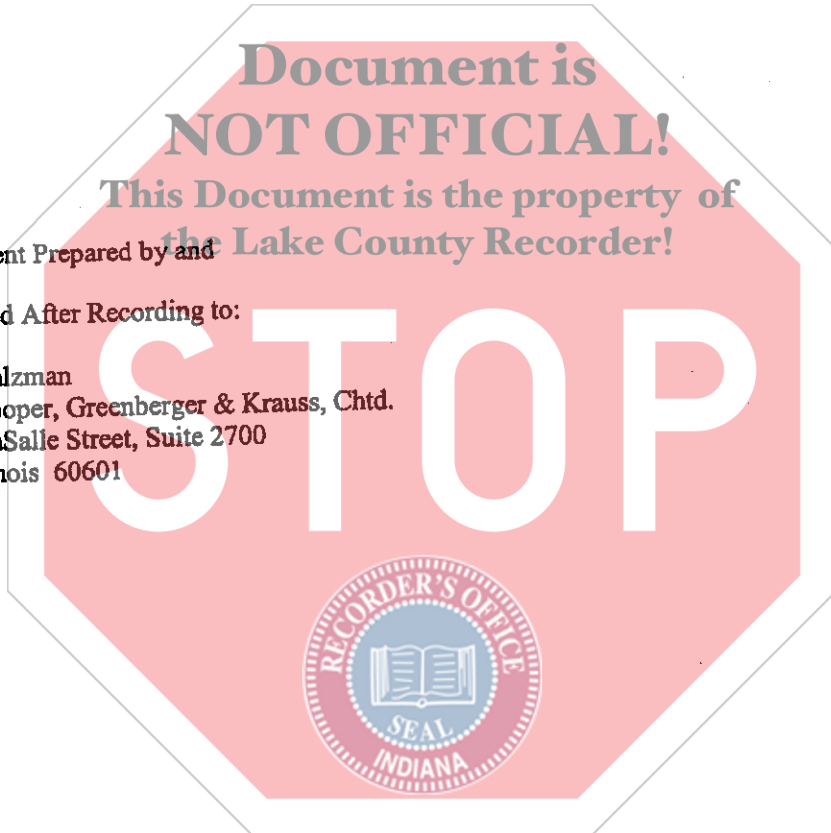
My Commission <sup>is</sup> Expires: permanent

(Seal)

This Instrument Prepared by and

to be Returned After Recording to:

Martin W. Salzman  
Schwartz, Cooper, Greenberger & Krauss, Chtd.  
180 North LaSalle Street, Suite 2700  
Chicago, Illinois 60601



**EXHIBIT A**

**Legal Description of Premises**

Parcel 1: Lot A-2 Hammond Enterprise Center, to the City of Hammond, as per plat thereof, recorded in Plat Book 73, Page 36, re-recorded in plat Book 74, Page 21, as corrected by Certificate of Surveyor filed as document number 93034924, in Lake County, Indiana.

PIN: 34-0358-0002

Address: Hammond Enterprise Center  
4531 Columbia Avenue, Hammond, Indiana



**DECLARATION**

I, the undersigned preparer of the attached document, in accordance with IC 36-2-7.5, do hereby affirm under penalties of perjury:

1. I have reviewed the attached document for the purpose of identifying and, to the extent permitted by law, redacting all Social Security numbers;
2. I have redacted, to the extent permitted by law, each Social Security number in the attached document.

I, the undersigned, affirm under the penalties of perjury, that the foregoing declarations are true.

