

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2006 093357

2006 OCT 25 AM 9:02

MICHAEL A. BROWN
RECORDER

PREPARED BY:

James B. Carroll, Esq.
7800 West 95th St., 2nd Fl. East
Hickory Hills, IL 60457
(708) 430-1300

MAIL TO:

Standard Bank and Trust Co.
Commercial Division
7800 West 95th Street
Hickory Hills, IL 60457

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas, the undersigned, Tower Crossing Associates, LLC an Illinois Limited Liability Company, 17W240 22nd St, Ste 312, Oakbrook Terrace, IL 60181 (referred to herein as the "Company" or the "Borrower") did execute a Mortgage and Note of same date herewith in favor of Standard Bank and Trust Company, its successors and assigns, 7800 West 95th Street, Hickory Hills, Illinois 60457, ("Lender") in the principal sum of **Sixteen Million Four Hundred Thirty-Three Thousand Three Hundred Twenty-Five and 34/100 (\$16,433,325.34) Dollars**, mortgaging the real estate legally described on Exhibit "A" attached hereto and incorporated herein by reference ("Premises" herein) to Lender: and

WHEREAS, Lender is the owner and holder of said Mortgage and the Note secured thereby; and

NOW, THEREFORE, as additional consideration to Lender and to further secure the Note, Borrower hereby absolutely assigns, transfers and sets over unto Lender, its successors or assigns, all the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the Premises which may be made or agreed to by the Borrower or by the Lender under the power herein granted. It is Borrower's intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all rents, issues and profits thereunder unto the Lender and especially those certain leases and agreements now existing upon the Premises hereinabove described.

Lender will not exercise any rights granted to Lender by this Assignment until after default by Borrower in making any payment due Lender pursuant to the provisions of the Mortgage or the Note or until a default under any other provision of the Note or the Mortgage occurs. Upon any such default by Borrower, Lender may, in Lender's sole discretion;

A. let and re-let the Premises or any part thereof, according to Lender's discretion, and to bring or defend any suits in connection with the Premises in Lender's name, as Lender may consider expedient, and to make such repairs to the Premises as Lender may deem proper or advisable, and to do anything in and about the Premises that

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Borrower might do; and

B. collect, use and apply the rents, issues and profits derived from the Premises or any lease thereof toward the payment of any present or future indebtedness or liability of Borrower to Lender, 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, but not limited to, repairs, taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing the Premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary; and

C. collect from Borrower rent for any part of the Premises occupied by Borrower at the prevailing rate per month. A failure on the part of Borrower to promptly pay said rent on the first day of each and every month shall, in and of itself, constitute a forcible entry and detainer and Lender may, in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of the part of the Premises occupied by Borrower.

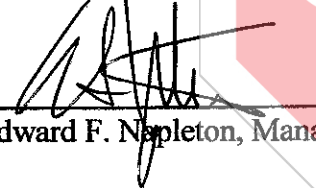
This Assignment of Rents shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto, shall be construed as a covenant running with the land, and shall continue in full force and effect until all of indebtedness or liability of the Borrower to Lender shall have been fully paid, at which time this Assignment of Rents shall terminate.

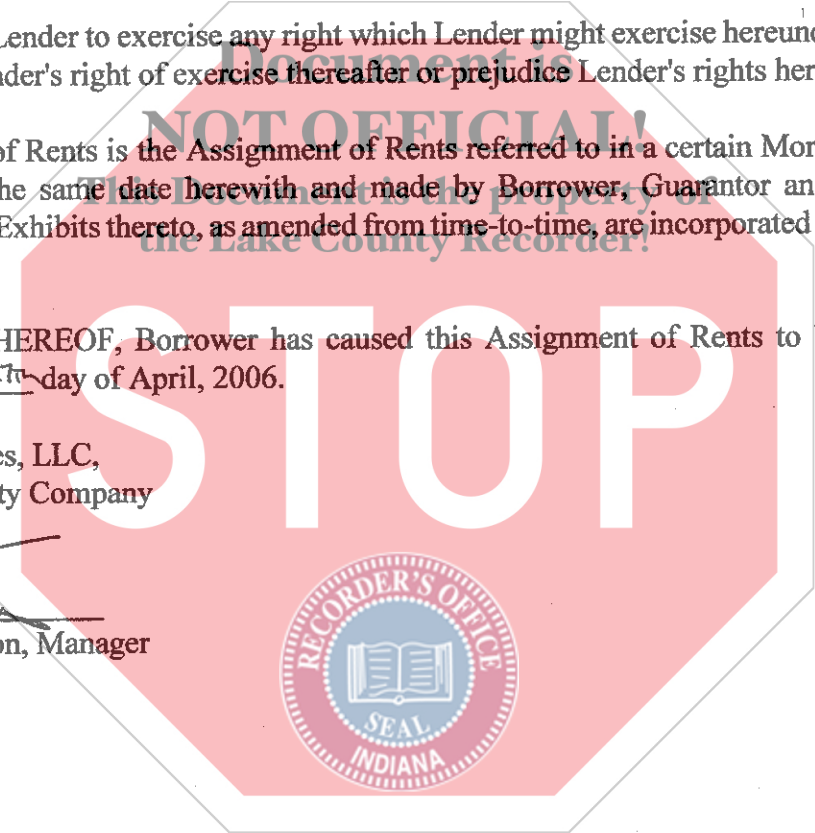
The failure of the Lender to exercise any right which Lender might exercise hereunder shall not be deemed a waiver by Lender of Lender's right of exercise thereafter or prejudice Lender's rights hereunder.

This Assignment of Rents is the Assignment of Rents referred to in a certain Mortgage Loan Agreement ("Loan Agreement") of the same date herewith and made by Borrower, Guarantor and Lender. Said Loan Agreement, including the Exhibits thereto, as amended from time-to-time, are incorporated herein by this reference as if fully restated herein.

IN WITNESS WHEREOF, Borrower has caused this Assignment of Rents to be signed by its duly authorized Manager this 27th day of April, 2006.

Tower Crossing Associates, LLC,
an Illinois Limited Liability Company

By: 
Edward F. Napleton, Manager

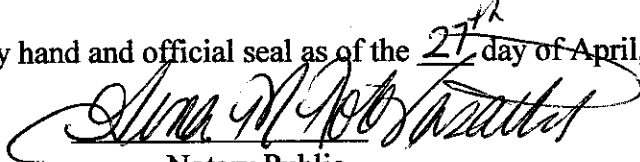


Loan Number 0419572-9002

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Edward F. Napleton, who is personally known to me to be the Manager of Tower Crossing Associates, LLC an Illinois Limited Liability Company, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledge that he signed, sealed and delivered the foregoing instrument as his free and voluntary act and as the free and voluntary act of the Company in connection with a Loan secured in part by the Premises.

GIVEN under my hand and official seal as of the 27th day of April, 2006.


Notary Public

Official Seal
Gina M Noto-Vasaltis
Notary Public State of Illinois
My Commission Expires 11/18/2009



EXHIBIT A
TO
ASSIGNMENT OF RENTS

LEGAL DESCRIPTION

LOT A IN ENVIRON EXECUTIVE CENTER, IN THE TOWN OF MERRILLVILLE, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 44, PAGE 145 AND REVISION OF PLAT OF ENVIRON EXECUTIVE CENTER, MERRILLVILLE, INDIANA AS RECORDED IN PLAT BOOK 45, PAGE 37, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.

Taxing Unit No. 8 Key No. 15-468-1

COMMONLY KNOWN AS: 8585 BROADWAY STREET, MERRILLVILLE, IN 46410

