

25725

Location No. 1
206 & 238 South 13th Street
Lincoln, Nebraska

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT made this 15th day of July, 1984 by

AMERICAN NEBRASKA LIMITED PARTNERSHIP,
an Illinois limited partnership

(herein, whether one or more, and if more than one, jointly
and severally, called the "Assignor") to

AMERICAN ICL I, INC.,
a Nebraska corporation

(herein called the "Assignee").

WITNESSETH, THAT:

FOR VALUE RECEIVED, Assignor hereby grants, trans-
fers, assigns and sets over to Assignee all of the right,
title and interest of Assignor (i) in and to all of the
rents, issues and profits of and from the Premises described
in Exhibit A attached hereto and made a part hereof (herein
called the "Premises") and (ii) in and to all leases (herein
generally called "Leases") now or hereafter existing on all
or any part of the Premises, including but not limited to
that certain lease or leases of the Premises (herein gen-
erally called the "Existing Leases", whether one or more),
more particularly described in Exhibit B attached hereto and
made a part hereof.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING,
IT IS AGREED AS FOLLOWS:

1) Assignor hereby grants, transfers and assigns
to Assignee all of the right, title and interest of Assignor
in and to the said Leases and in and to the right to the use
and possession of the Premises, including any and all of the
rents, issues, profits, payments and avails now due or which
may hereafter become due under and by virtue of any Lease
(including the Existing Leases) whether written or oral, or

THIS INSTRUMENT PREPARED BY:

MARTIN K. BLONDER
ROSENTHAL AND SCHANFIELD
55 EAST MONROE STREET
SUITE 4620
CHICAGO, ILLINOIS 60603

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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 between Assignor or any other present, prior or subsequent owner of the Premises or any interest therein or which may be made or agreed to by the Assignee, its successors or assigns under the powers herein granted, and any tenant or occupant of all or any part of the Premises for the purpose of securing:

a) Payment of the indebtedness evidenced by that certain note (herein called the "Note") in the principal sum of

SEVENTEEN MILLION TWELVE THOUSAND
THIRTY SEVEN AND NO/ DOLLARS
(\$17,012,037.00)

and any extensions, modifications or renewals thereof, executed by Assignor, and dated July 15, 1984, payable to the order of Assignee, and secured by a Mortgage and/or Deed of Trust (herein generally called the "Mortgage") of the same date, to Chicago Title and Trust Company and/or the Trustee therein named upon the Premises, and filed for record in the proper office of the county and state where the Premises are located on

Document No. _____, as
or in Book _____, Page
_____; which Mortgage and Note are held by or for the benefit of the Assignee.

b) Payment of all other sums with interest thereon becoming due and payable to the Assignee herein and in the Note and Mortgage contained.

c) Performance and discharge of each and every term, provision, condition, obligation, covenant and agreement of Assignor herein and in the Note and Mortgage contained.

2) Assignor represents and agrees that (a) Assignor is the lessor under the Existing Leases, in each case either directly or as successor in interest to the named lessor thereunder; (b) Assignor is entitled to receive all of the rents, issues and profits and to enjoy all the other rights and benefits mentioned herein and assigned hereby; (c) except in connection with the First Mortgage (as defined in the Mortgage) the same have not been heretofore sold, assigned, transferred or set over by any instrument now in force and will not at any time during the life of these presents be sold, assigned, transferred or set over by the Assignor or by any person or persons whomsoever except subject to this Assignment; and (d) that the Assignor has the right to sell, assign, transfer and set over the same and to grant to and confer upon the Assignee the rights, interest, powers and/or authorities herein granted and conferred.

3) Assignor will, from time to time, execute upon request of the Assignee, any and all instruments requested by the Assignee to carry this instrument into effect or to accomplish any other purposes deemed by the Assignee to be necessary or appropriate in connection with this Assignment or the Premises, including, without limitation, specific assignments of any lease or agreement relating to the use or

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occupancy of the Premises or any part thereof now or hereafter in effect and not specifically defined herein as an Existing Lease, as may be necessary or desirable, in the opinion of Assignee, to constitute the same an Existing Lease hereunder.

4) This Assignment shall in no way operate to restrict or prevent the Assignee from pursuing any remedy which it now or hereafter may have because of any present or future breach of the terms or conditions of the Mortgage and/or the Note.

5) The Assignee shall not in any way be responsible for failure to do any or all of the things for which rights, interests, power and/or authority are herein granted it; and the Assignee shall not be responsible for or liable upon any of the agreements, undertakings or obligations imposed upon the lessor under said Leases or other agreement with respect to the Premises.

6) The Assignee shall be accountable only for such cash as it actually receives under the terms hereof.

7) Failure of the Assignee to do any of the things or exercise any of the rights, interests, powers and/or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers or authorities hereby assigned and granted to the Assignee.

8) The Assignee shall assign this Assignment of Rents and Leases and any and all rights accruing thereunder to any subsequent assignee and holder of the Note and Mortgage for which this Assignment of Rents and Leases is given as additional security.

9) It is understood that the assignment of said Leases and of the rents, issues and profits of and from the Premises as effected hereby is an absolute assignment which is effective as at the date hereof and, upon demand by Assignee to the lessee under any said Leases or to any person liable for any of the rents issues, profits and other payments of and from the Premises or any part thereof, such lessee or person liable for any of such rents, issues, payments and profits shall, and is hereby authorized and directed to, pay to or upon the order of Assignee, and without inquiry of any nature, all rents then owing or thereafter accruing, or other payments required to be made, under said Leases or any other instrument or agreement, oral or written, giving rise to an obligation to pay rents, issues, profits or other payments in connection with the Premises.

10) So long as there shall exist no defaults by Assignor in the payment of any indebtedness secured hereby, or in the performance of any obligation, covenant or agreement herein or in the Note or Mortgage contained, Assignee shall not demand from lessees under said Leases or other persons liable therefor, any of the rents, issues, payments and profits hereby assigned but shall permit the Assignor to collect, upon but not prior to accrual, all such rents, issues, payments and profits from the Premises and the said Leases and to retain and enjoy the same; provided that notwithstanding the provisions of this Section 10, all lessees under said Leases and all other persons liable for rents, issues, payments and profits of and from the Premises shall

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comply with any demands for rents made by Assignee pursuant to the provisions of this Assignment of Rents and Leases without regard to whether or not the same is made in compliance with this Section 10.

11) Upon or at any time after default in the payment of any indebtedness evidenced by the Note or secured hereby or by the Mortgage, or in the performance of any term, provision, condition, obligation, covenant or agreement herein or in the Note or Mortgage contained, and the expiration of any period of grace, if any, with respect to any such default as provided for in the Note or Mortgage contained, the Assignee may declare all sums secured hereby immediately due and payable and may, at Assignee's option, without notice, 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, and manage and operate the Premises and each and every part and parcel thereof; and in connection therewith, in its own name or the name of Assignor, the Assignee may make, cancel, enforce or modify Leases (including Existing Leases), fix or modify rents, repair, maintain and improve the Premises, employ contractors, subcontractors and workmen in and about the Premises, obtain and evict tenants, sue for or otherwise collect or reserve any and all rents, issues, payments and profits, including those past due and unpaid, employ leasing agents, managing agents, attorneys and accountants in connection with the enforcement of Assignee's rights hereunder and pay the reasonable fees and expenses thereof, and otherwise do and perform any and all acts and things which Assignee may deem necessary or appropriate in and about the Premises for the protection thereof or the enforcement of Assignee's rights hereunder or under the Note or Mortgage; and any and all amounts expended by Assignee in connection with the foregoing shall constitute so much additional indebtedness secured hereby. Assignee shall apply any monies collected by Assignee, as aforesaid, less costs and expenses incurred, as aforesaid, upon any indebtedness secured hereby in such order and manner as Assignee may determine. The entering upon and taking possession of the Premises, the collection of rents, issues, payments and profits, the exercise of any of the rights hereinabove specified and the application of collections, as aforesaid, shall not cure, waive, modify or affect any default hereunder or under the Note or Mortgage.

12) Any tenants or occupants of any part of the Premises (including, without limitation, all persons claiming any interest as lessee under the Existing Leases) are hereby authorized to recognize the claims and demands of Assignee hereunder without investigating the reason for any action taken by the Assignee or the validity or the amount of indebtedness owing to the Assignee or the existence of any default hereunder or under the Note or Mortgage or the application to be made by the Assignee of any amounts to be paid to the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of any rights under this Assignment and the sole receipt of the Assignee for any sums received shall be a full discharge and release therefor to any such tenant or occupant of the Premises. Checks for all or any part of the rentals or other payments collected under this Assignment of Rents and Leases shall be drawn to the exclusive order of the Assignee.

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13) The Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under the said Leases, nor shall this Assignment operate to place upon Assignee responsibility for the control, care, management or repair of the Premises or the carrying out of any of the terms and conditions of the said Leases; nor shall it operate to make the Assignee responsible or liable for any waste committed on the Premises by a lessee 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 or death to any tenant, licensee, invitee, employee or stranger. Anything in this Section 13 or elsewhere in this Assignment to the contrary notwithstanding, Assignee hereby agrees that, upon receiving any of the rents, issues, profits, payments and avails becoming due under and by virtue of any Improvement Lease (as defined in the Groundlease), Assignee will apply such funds, to the extent and only to the extent received by Assignee, to any of Assignor's obligations due and owing under the Improvement Leases, provided, however, that all such funds shall first be applied to (i) obligations then due and owing under the Prior Loan documents (including amounts due for late charges, default interest and reimbursable expenses), and (ii) preserve or protect Assignee's interest in the Premises as may be reasonably determined by Assignee.

14) The Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under said 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 it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases. Should the Assignee incur any such liability, loss or damage under said 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 Assignor shall reimburse the Assignee therefor immediately upon demand, and upon the failure of Assignor so to do the Assignee may declare all sums secured hereby immediately due and payable.

15) The Assignee has not received nor been transferred any security deposited by any lessee with the lessor under the terms of the Leases and the Assignee assumes no responsibility or liability for any security so deposited.

16) Assignor will not modify, change, alter, supplement, amend, surrender or accept surrender of any said Leases without Assignee's prior written consent.

17) Assignor has not, and will not, accept rent in advance under any Existing Leases or other agreement or lease of all or any part of the Premises excepting only monthly rents for current months which may be paid in advance.

18) Assignor shall cause this Assignment to be served upon the lessee under said Leases and, at Assignor's

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sole cost and expense, to cause this Assignment to be re-recorded and filed and rerecorded and refiled in each and every public office in which such filing and recording may be necessary to constitute record notice of this Assignment and the terms and provisions hereof as applicable to the Premises.

19) Upon payment in full of all indebtedness secured hereby, this Assignment of Rents and Leases shall be and become void and of no effect.

20) This Assignment applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. Wherever the term "Assignor" is used herein, such reference shall be deemed to mean each Assignor whose name appears below, severally (and in the case of a land trust assignor, the trust beneficiaries), and all such Assignors, jointly and severally, and their respective heirs, legatees, devisees, executors, successors and assigns. Wherever the term "Assignee" is used herein, such term shall include all successors and assigns, including each and every from time to time owner and holder of the Note, of the Assignee named herein who shall have, hold and enjoy all of the rights, powers and benefits hereby afforded and conferred upon Assignee as fully and with the same effect as if such successors and assigns of Assignee were herein by name designated as Assignee.

21) All notices and other communications required or permitted to be given by the parties hereto shall be in writing and shall be deemed effectively made and served if personally delivered at the following addresses, or two (2) days after having been deposited in the U.S. Mail, by certified mail, postage prepaid, return receipt requested, addressed to the parties at the following addresses:

(a) if to Owner:

c/o Theodore P. Netzky
180 North LaSalle Street
Suite 3600
Chicago, Illinois 60601

with a copy to:

Robert W. Newman
Arvey, Hodes, Costello & Burman
180 North LaSalle Street
Suite 2910
Chicago, Illinois 60601

and to each of:

Martin S. Appel and
Raymond S. Kaplan
Rudin, Richman & Appel
9601 Wilshire Boulevard
Penthouse
Beverly Hills, California 90210-5270

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(b) if to Lender:

1430 S.W. Broadway
Portland, Oregon 97201

with a copy to:

Martin K. Blonder
Rosenthal and Schanfield
55 East Monroe Street
Suite 4620
Chicago, Illinois 60603

and to:

Richard Fanslow
5722 Dempster Street
Morton Grove, Illinois 60053

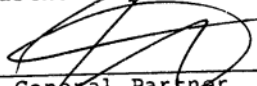
or such other address as the parties may from time to time by notice designate each to the other.

22) No personal liability shall be asserted or enforceable against the Assignor, nor against any of its general or limited partners, their directors, officers or employees personally, on account of this instrument, all such liability, if any, being expressly waived by the Assignee.

The Assignee hereby waives any and all rights now or hereafter existing at law, in equity, or by statute including without limitation, the Bankruptcy Reform Act of 1978 or any other Federal or State bankruptcy law wherein the Assignee may elect to convert the obligation of the Assignor (or any partner of Assignor) hereunder to other than a non-recourse obligation, or to otherwise permit such obligation to be treated as a recourse obligation and Assignee hereby covenants and agrees not to seek to assert or enforce any personal liability against the Assignor (or any partner of Assignor) hereunder.

IN WITNESS WHEREOF, the Assignor has executed this Assignment of Rents and Leases as of the day, month and year first above written.

AMERICAN NEBRASKA LIMITED
PARTNERSHIP, an Illinois
limited partnership

By: 
General Partner

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STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, ROSEMARY PAPINEAU, a Notary Public in
and for the County and State aforesaid, do hereby certify
that THEODORE P. NETZIKY
personally known to me to be the same person(s) whose
name(s) IS subscribed to the foregoing instrument,
appeared before me in person and acknowledged that he
signed, sealed and delivered the said instrument as his
free and voluntary act, for the uses and purposes therein
set forth.

Given under my hand and notarial seal this 15th day
of OCTOBER, 1984.

Rosemary Papineau
Notary Public

N-5

My Commission Expires:

7/14/87

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LOCATION NO. 1
206 & 238 South 13th Street
Lincoln, Nebraska

Fee simple in the West 10 feet of Lot 4 and all of Lot 5 and Lot 6, Block 65, Original Lincoln, Lancaster County, Nebraska; and Leasehold estate in and with regard to Lots 7, 8 and 9, Block 65, Original Lincoln, Lancaster County, Nebraska by virtue of that certain lease dated July 28, 1948 commencing January 1, 1949 for a term expiring December 31, 2048 filed February 21, 1950 in Book 442, Page 131 executed by St. Mary's Cathedral of Lincoln, Nebraska, Lessor, and Lincoln Development Company, Lessee; Leasehold estate in and with regard to Lot 10, Block 65, Original Lincoln, Lancaster County, Nebraska by virtue of that certain lease dated July 28, 1948 commencing January 1, 1949 for a term expiring December 21, 2048 and filed December 10, 1949 in Book 438, page 673 executed by St. Mary's Cathedral of Lincoln, Nebraska, Lessor, and the Lincoln Telephone and Telegraph Company, Lessee, assigned by lessee to Lincoln Development Company by the instrument filed February 21, 1950 in Book 442, Page 123, the entirety of such leasehold estate having been assigned by lessee, Lincoln Development Company, to State Federal Savings and Loan Association by the instrument dated June 16, 1980 and filed June 19, 1980 as Inst. No. 80 11152, as further assigned by lessee to American Charter Federal Savings and Loan Association by the instrument dated September 15, 1983 and filed September 16, 1983 as Inst. No. 83-19237, assigned by lessee, American Charter Federal Savings and Loan Association to American UTF, Inc., by the instrument dated and filed October 5, 1983 as Inst. No. 83-20995, further assigned by lessee, American UTF, Inc., to American ICL II, Inc., by the instrument filed March 27, 1984 as Inst. No. 84-6763, subject to all of the provisions therein contained.

EXHIBIT A

The Existing Leases, as that term is used in the foregoing Assignment of Rents and Leases, includes the following:

Master Lease Agreement dated March 6, 1984 to American UTF, Inc.

Lease Agreement dated October 6, 1983 to American Charter Federal Savings and Loan Association

INDEXED
MICRO-FILED
GENERAL

X-393.

LANCASTER COUNTY, NEBR.

Dan Falls
REGISTER OF DEEDS

1984 OCT 19 PM 3:50

ENTERED ON
NUMERICAL INDEX
FILED FOR RECORD AS:

#50/50

De tith... NT (pe) Pd

EXHIBIT B

INST. NO. 84-25725