



 Douglas County Bank
Main Branch - Ninth and Kennedy
Post Office Box 429
Lawrence, Kansas 66044-0429
(913) 843-1061
TELETYPE: 1-800-544-2222

ASSIGNMENT OF RENTS

"LENDER" Member FDIC

GRANTOR				BORROWER			
VENTURE REALTY CORPORATION A Kansas Corporation P.O. Box 428 LAWRENCE, KS 66044				VENTURE REALTY CORPORATION A Kansas Corporation P.O. Box 428 LAWRENCE, KS 66044			
OFFICE NUMBER	INTEREST RATE	PRINCIPAL AMOUNT	NUMBER OF PAYMENTS	LAST PAYMENT DATE	CHURNER NUMBER	LOAN NUMBER	
JC	8.50%	\$850,000.00	08/03/92	08/03/97		4-2531	

1. ASSIGNMENT. In consideration of the lease evidenced by the preliminary lease or credit agreement described above (the "Preliminary Lease"), Creditor hereby assigns to Lender all of Creditor's interest in the leases and tenancy agreements described in Schedule A which is attached to this Agreement ("Leases"). Lender shall have no obligation to pay any amounts due under the Leases. Lender may, but is not required to, accept assignment of the leases described on Schedule A. It is understood and agreed that Creditor will not assign the Leases to any third party without the prior written consent of Lender. This Assignment is being made in consideration of the right of Creditor to receive the benefits and advantages to be derived by the Creditor from the Leases including, but not limited to, the right to receive rents and profits payable thereunder, and to receive compensation and other sums as aforesaid for services performed under the Leases. This Assignment is an absolute assignment and is not subject to any condition or limitation, except that it is subject to the terms and conditions of this Agreement.

2. MODIFICATION OF LEASES Other notes in Schedule 1.

termine the Lease upon such terms as Lender may determine.

- 3. COVENANTS OF GRANTOR.** Owner covenants and agrees that Owner will:

 1. Perform and perform all the obligations imposed upon the lessee under the Lease.
 2. Pay to the lessor or payee any sum now or ever owing by the lessee under the Lease, or collect any rents in advance, without the written consent of Lessor.
 3. Pay to the lessor or payee, in monthly installments, the rent of the Lessee for the benefit of Lessor including, if required, the periodic advalorem tax of Lessor of rents and issues arising from the Leases without the consent of Lessor.
 4. Perform and discharge all taxes, assessments and impositions of Lessor.
 5. Remove and deface any name or names and emblems which may appear on the Leases as Lessor may periodically require.

4. REPRESENTATIONS OF GRANTOR. Owner represents and warrants to Lessor that:

 1. The trustee under the Leases are valid and subsisting at the time of the execution of this instrument and the terms of any of the Leases.
 2. Each of the Leases is valid and enforceable, to the term or for the term or for an indefinite period, as the case may be, and is not presently existing which could be terminated by the lessor or payee.
 3. No notice of non-payment of rent or default has been given by the lessor or payee to Owner or to any assignee of Owner or to any trustee of Owner or to any other person.
 4. No notice or notice of repossession, or notice to leave, has been given by the lessor or payee to Owner or to any assignee of Owner.
 5. Owner has not assigned, and will not assign, or cause to assign, any interest in the Leases.
 6. Owner has not accepted, and will not accept, or cause to accept, any new lease in addition to those now in existence.

5. GRANTOR'S RECEIPTINGS. As long as there is an default under the Note described above, the Mortgagee, securing the Note, the Apartment and any other present or future obligations of Owner or Greater in London ("Obligations"), Owner may collect all rents and profits from the Leases when received maintained by Greater in London and pay them over to the Mortgagee to discharge the same.

6. RESULTS AND DISCUSSION

DEBT AND RECEIVABLES. Upon default in the payment of, or in the performance of, any of the Obligations, Lender may at its option sue upon the principal and the interest accrued, and have, hold, manage, have and operate, the same on terms and for a period of time that Lender deems proper, and may collect the same, or cause to be collected, become and profits from the Premises, and Lender shall have full power to make such alterations, removals, reparations, improvements, repairs and replacements as Lender may deem necessary to the property and the Premises, and to sell the same, or any part thereof, or any interest therein, or any part thereof, or any fixtures, charges, taxes, assessments, and other debts which may accrue thereon. The expenses of such collection, repair, or replacement may be paid from the rents, income, or other amounts received by Lender, and the unpaid amounts shall be recovered by the Note and Mortgage. Thereupon, the unpaid amount of the principal and interest, and all other amounts due, shall be paid over to the Note and Mortgagee.

THE JOURNAL OF CLIMATE

7. POWER OF ATTORNEY. Owner irrevocably authorizes Lender or Owner's attorney-in-fact, coupled with an interest, at Lender's option, upon possession of the real property and improvements under this Agreement, to lease or re-lease the Premises or any part thereof, to cancel and/or modify any lease, bring or defend any action in connection with the possession of the Premises in the name of either party, make repairs as Lender deems appropriate, and perform such other acts in connection with the management and operation of the real property and improvements as Lender may desire.

ESTIMATED EXPENSES

• GUIDE TO HUMANITIES •

RECEIPT: A written demand by Lender to the lessee under the Lease for the payment of rents or written notice of any default by Lender under the Lease shall be sufficient evidence in the event of a suit to make leases payable of rents directly to Lender and to own any default by the Lessee without the necessity of further action by Lender. Greater Jersey releases the lessee from any liability for any rents paid to Lender or action taken by the trustee at the direction of Lender after such rents where bonds have been placed.

- INDEPENDENT ENGINEERS -

ARTICLE ELEVEN. This Assignment and the powers and rights granted are separate and independent from any stipulations contained in the Mortgage and may be enforced without regard to whether Lender institutes foreclosure proceedings under the Mortgage. This Assignment is in addition to the Mortgage and shall not affect, diminish or impair the Mortgage. However, the rights and authority granted in this Article shall not be exercised without the Mortgagor's consent.