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913/094 45 001 Page 1 of 6
2000-01-14 09:28:03
Cook County Recorder 59.00



A00185197- D1 KML

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

INDYMAC CLCA SPC I, INC.,
155 North Lake Avenue - 11th Floor
Pasadena, CA 91101
Attn: Drinda Cook
CLCA Loan No. 50-2390000

Address of Property:
Kirchoff Road and Meadow Lane
Rolling Meadows, Illinois

Tax I.D. No.
02-36-105-012; 02-36-105-037; 02-36-105-038;
02-36-105-008; 02-36-105-013

b
BMR

CORPORATE ASSIGNMENT

INDYMAC CLCA SPC I, INC., a Delaware corporation ("Assignor"), having an address at 155 North Lake Avenue, 11th Floor, Pasadena, CA 91101, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, assigns and transfers to INDYMAC MORTGAGE HOLDINGS, INC., a Delaware corporation (previously known as INMC Mortgage Holdings, Inc., formerly known as CWM Mortgage Holdings, Inc., successor by merger to Independent Lending Corporation dba Construction Lending Corporation of America) having an address at 155 North Lake Avenue, 11th Floor, Pasadena, CA 91101, all Assignor's right title and interest in, to and under the loan documents, more particularly described on Exhibit "A" attached hereto, together with (a) the Promissory Note or Notes therein described or referred to (together with all documents described on Exhibit "A," the "Loan Documents"), the money due and to become due thereon with interest, and all rights accrued or to accrue under said Loan Documents, as those Loan Documents may be amended, modified or extended in the future, (b) all other documents or instruments evidencing, securing, governing or relating to the Loan Documents, (c) all other collateral securing the Loan Documents and (d) all other rights and remedies of the Assignment in connection with the Loan Documents.

IN WITNESS WHEREOF, Assignor has duly executed this Corporate Assignment on this 7th day of December, 1999.

INDYMAC CLCA SPC I, INC.
a Delaware corporation

By: Collette Witting
Collette Witting
Vice President

State of California }
County of Los Angeles }

On December 23, 1999, personally appeared Collette Witting, Vice President, personally known to me (~~or proved to me on the basis of satisfactory evidence~~) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the entity upon behalf of which the person acted executed the instrument.

WITNESS MY HAND AND OFFICIAL SEAL

Signature: Drinda S Cook

Drinda S. Cook
Typed, Printed or Stamped Name of Notary Public

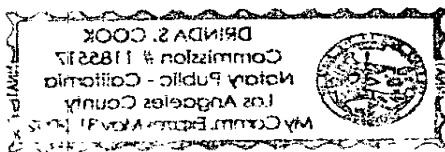


My commission expires: May 31, 2002

BOX 333

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EXHIBIT "A"

SCHEDULE OF RECORDED LOAN DOCUMENTS

Construction Mortgage, Assignment of Rents, Security Agreement and Fixture Filing

Dated March 14, 1997

Amount \$4,000,000.00

Executed by: Kimball Hill, Inc., an Illinois corporation

Recorded: March 25, 1997

Instrument No.: 97-204407

County: Cook

State: Illinois

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EXHIBIT "B"
LEGAL DESCRIPTION

PARCEL 1

ALL THAT PART OF THE FOLLOWING DESCRIBED PARCEL LYING SOUTH OF A LINE DRAWN 271.77 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID PARCEL THAT PART OF LOT "S" IN ROLLING MEADOWS UNIT NO 8 BEING A SUBDIVISION IN THAT PART OF THE WEST 1/2 OF SECTION 36 TOWNSHIP 42 NORTH RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF KIRCHOFF ROAD ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY ILLINOIS AS DOCUMENT NO LR1508437 DESCRIBED AS FOLLOWS

COMMENCING AT A POINT ON THE NORTHERLY LINE OF SAID LOT "S" 872.48 FEET WESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT "S" THENCE SOUTHERLY AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT "S" A DISTANCE OF 517.98 FEET MORE OR LESS TO A POINT ON THE LINE BETWEEN SAID LOT "S" AND LOT "T" IN SAID SUBDIVISION SAID POINT BEING 171.28 FEET WEST OF THE NORTHWESTERLY CORNER OF LOT 1371 IN SAID ROLLING MEADOWS UNIT NO 8. THENCE EAST ALONG THE SOUTH LINE OF SAID LOT "S" A DISTANCE OF 171.28 FEET TO THE NORTHWESTERLY CORNER OF SAID 1371. ALSO BEING AN ANGLE CORNER ON THE SOUTHERLY LINE OF SAID LOT "S". THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT "S". A DISTANCE OF 27.85 FEET. THENCE NORTHEASTERLY AT RIGHT ANGLES TO THE SOUTHERLY LINE OF SAID LOT "S". 253.78 FEET TO AN INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT "S" FROM A POINT 600.0 FEET WESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT "S". THENCE NORTHERLY ALONG SAID LINE DRAWN AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT "S" A DISTANCE OF 251.88 FEET TO THE NORTHERLY LINE OF SAID LOT "S". THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT "S". 272.48 FEET TO THE PLACE OF BEGINNING. IN COOK COUNTY, ILLINOIS.

PARCEL 2

THAT PART OF LOT "S" IN ROLLING MEADOWS UNIT NO 8. BEING A SUBDIVISION IN THAT PART OF THE WEST 1/2 OF SECTION 36. TOWNSHIP 42 NORTH. RANGE 10. EAST OF THE THIRD PRINCIPAL MERIDIAN. LYING SOUTH OF KIRCHOFF ROAD. ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY ILLINOIS AS DOCUMENT NO LR1608437. BOUNDED BY A LINE DESCRIBED AS FOLLOWS.

BEGINNING AT THE INTERSECTION OF A LINE DRAWN 310.0 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES, OF THE NORTHERLY LINE OF SAID LOT "S" WITH A LINE DRAWN 300.0 FEET WESTERLY, MEASURED AT RIGHT ANGLES, OF THE EASTERLY LINE OF SAID LOT "S". THENCE WESTERLY ALONG SAID LINE DRAWN 310.0 FEET SOUTHERLY, AS AFORESAID, A DISTANCE OF 129.82 FEET. THENCE SOUTHWESTERLY ALONG A LINE DRAWN AT RIGHT ANGLES TO THE SOUTHWESTERLY LINE OF SAID LOT "S" A DISTANCE OF 250.77 FEET TO A POINT ON SAID SOUTHWESTERLY LINE. THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT "S". A DISTANCE OF 217.09 FEET TO AN INTERSECTION WITH SAID LINE DRAWN 300.0 FEET WESTERLY OF THE EASTERLY LINE OF SAID LOT "S" AND SAID PARALLEL LINE EXTENDED. THENCE NORTHERLY ALONG SAID PARALLEL LINE 300.0 FEET WESTERLY, AS AFORESAID. A DISTANCE OF 305.40 FEET TO THE POINT OF BEGINNING. IN COOK COUNTY, ILLINOIS.

PARCEL 3

THAT PART OF LOT "S" IN ROLLING MEADOWS UNIT NO 8. HEREINAFTER DESCRIBED, DESCRIBED AS FOLLOWS COMMENCING AT A POINT ON THE NORTHERLY LINE OF SAID LOT "S". 300.00 FEET WESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT "S". THENCE SOUTHERLY AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT "S". 310 FEET. THENCE WESTERLY PARALLEL TO THE NORTHERLY LINE OF LOT "S". 129.82 FEET. THENCE SOUTHWESTERLY ON A LINE DRAWN AT RIGHT ANGLES TO THE SOUTHERLY LINE OF SAID LOT "S" AND THE NORTHERLY LINE OF LOTS 1361 TO 1371. INCLUSIVE. IN SAID ROLLING MEADOWS UNIT NO 8. FROM A POINT 457.98 FEET NORTHWESTERLY OF AN ANGLE CORNER IN THE SOUTH LINE OF LOT "S". 250.77 FEET TO THE SOUTHERLY LINE OF SAID LOT "S". THENCE NORTHWESTERLY ALONG SAID SOUTHERLY LINE OF LOT "S". AND THE NORTHERLY LINE OF SAID LOTS 1361 TO 1371. INCLUSIVE. 180.0 FEET TO A POINT 27.85 FEET SOUTHEASTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT 1371. THENCE NORTHEASTERLY AT RIGHT ANGLES TO SAID SOUTHERLY LINE OF LOT "S". 253.78 FEET TO AN INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT "S" FROM A POINT 600.0 WESTERLY OF THE NORTHEASTERLY CORNER OF LOT "S". THENCE NORTHERLY ALONG SAID LINE DRAWN AT RIGHT ANGLES TO THE NORTHERLY LINE OF LOT "S". 251.88 FEET TO THE NORTHERLY LINE OF LOT "S". THENCE EASTERLY ALONG THE NORTHERLY LINE OF LOT "S". 300.0 FEET TO THE PLACE OF BEGINNING. IN ROLLING MEADOWS UNIT NO 8. BEING A SUBDIVISION IN THAT PART OF THE WEST 1/2 OF SECTION 36. TOWNSHIP 42 NORTH. RANGE 10. EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF KIRCHOFF ROAD. ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS. ON JULY 19, 1956. AS DOCUMENT NUMBER LR1608437 IN COOK COUNTY ILLINOIS

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EXCEPT FROM PARCEL 3 THE FOLLOWING DESCRIBED PREMISES:

That part of lot "S" in Rolling Meadows Unit No. 8, being a sub-division in that part of the West 1/2 of Section 36, Township 42 North, Range 10 East of the 3rd Principal Meridian, lying South of Kirchoff Road, thereof registered in the Office of the Registrar of Titles of Cook County, Illinois as Document No. LR 1608437, described as follows: Commencing at a point on the Northerly line of said Lot "S", 300.0 feet Westerly of the Northeasterly corner of said Lot "S"; Thence Southerly at right angles to the Northerly line of said Lot "S" a distance of 150.00 feet; Thence Westerly parallel to the Northerly line of said Lot "S" a distance of 40.00 feet; Thence Northerly at right angles to the previously described line a distance of 150.00 feet to the Northerly line of said Lot "S"; Thence Easterly along the Northerly line of said Lot "S" a distance of 40.00 feet to the place of beginning, in Cook County, Illinois.

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PARCEL 4:

EASEMENTS FOR THE BENEFIT OF PARCELS 1, 2 AND 3, AS CREATED BY DECLARATION OF EASEMENTS MADE BY AND BETWEEN KIMBALL HILL, INC., HARRIS BANK OF ARLINGTON MEADOWS, TRINITY LUTHERAN CHURCH AND THE CITY OF ROLLING MEADOWS DATED MARCH 14, 1997 AND RECORDED MAR 14, 1997 AS DOCUMENT 97204406 FOR INGRESS AND EGRESS OVER SUB-PARCELS F, H AND I AND FOR UTILITIES OVER SUB-PARCEL B-1, SAID SUB-PARCELS BEING DESCRIBED AS FOLLOWS:

SUB PARCEL F:

THAT PART OF LOT "S" IN ROLLING MEADOWS UNIT NUMBER 8, BEING A SUBDIVISION IN THAT PART OF THE WEST 1/2 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF KIRCHOFF ROAD, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER LR1608437, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT NORTHEASTERLY CORNER OF SAID LOT "S"; THENCE NORTH 78 DEGREES 50 MINUTES 57 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID LOT "S", BEING ALSO THE SOUTHERLY LINE OF KIRCHOFF ROAD, 816.48 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 78 DEGREES 50 MINUTES 57 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID LOT "S", 52.00 FEET; THENCE SOUTH 11 DEGREES 09 MINUTES 03 SECONDS WEST, 43.35 FEET; THENCE SOUTH 78 DEGREES 50 MINUTES 57 SECONDS EAST, 21.00 FEET; THENCE SOUTH 11 DEGREES 09 MINUTES 03 SECONDS WEST, 205.42 FEET; THENCE SOUTH 78 DEGREES 50 MINUTES 57 SECONDS EAST, 169.83 FEET; THENCE SOUTH 11 DEGREES 09 MINUTES 03 SECONDS WEST, 23.00 FEET TO A LINE 271.77 FEET, AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT "S"; THENCE SOUTH 78 DEGREES 50 MINUTES 57 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 26.00 FEET; THENCE NORTH 11 DEGREES 09 MINUTES 03 SECONDS EAST, 47.00 FEET; THENCE NORTH 78 DEGREES 50 MINUTES 57 SECONDS WEST, 171.83 FEET; THENCE NORTH 11 DEGREES 09 MINUTES 03 SECONDS EAST, 181.42 FEET; THENCE SOUTH 78 DEGREES 50 MINUTES 57 SECONDS EAST, 7.00 FEET; THENCE NORTH 11 DEGREES 09 MINUTES 03 SECONDS EAST, 43.35 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

SUB PARCEL H:

THAT PART OF LOT "S" IN ROLLING MEADOWS UNIT NUMBER 8, BEING A SUBDIVISION IN THAT PART OF THE WEST 1/2 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF KIRCHOFF ROAD, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER LR1608437, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE NORTHERLY LINE OF SAID LOT "S", BEING ALSO THE SOUTHERLY LINE OF KIRCHOFF ROAD, WITH A LINE 300.00 FEET, AS MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF SAID LOT "S"; THENCE SOUTHERLY ALONG SAID LAST DESCRIBED PARALLEL LINE, 285.00 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE CONTINUING SOUTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID LOT "S", 25.00 FEET; THENCE EASTERLY PARALLEL WITH THE NORTHERLY LINE OF SAID LOT "S", 150.00 FEET; THENCE NORTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID LOT "S", 25.00 FEET; THENCE WESTERLY PARALLEL WITH THE NORTHERLY LINE OF SAID LOT "S", 150.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

SUB PARCEL I:

THAT PART OF LOT "S" IN ROLLING MEADOWS UNIT NUMBER 8, BEING A SUBDIVISION IN THAT PART OF THE WEST 1/2 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF KIRCHOFF ROAD, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER LR1608437, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EASTERLY LINE OF SAID LOT "S", 285.00 FEET SOUTHERLY OF THE NORTHEAST CORNER OF SAID LOT; THENCE WESTERLY PARALLEL WITH THE NORTHERLY LINE OF SAID LOT, 150.00 FEET; THENCE SOUTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID LOT, 25.00 FEET, THENCE EASTERLY PARALLEL WITH THE NORTHERLY LINE OF SAID LOT, 150.00 FEET TO THE EASTERLY LINE OF SAID LOT; THENCE NORTHERLY ALONG SAID EASTERLY LINE, 25.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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ALL THAT PART OF THE FOLLOWING DESCRIBED PARCEL LYING NORTH OF A LINE DRAWN 271.77 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID PARCEL: THAT PART OF LOT "S" IN ROLLING MEADOWS, UNIT NO. 8, BEING A SUBDIVISION IN THAT PART OF THE WEST 1/2 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF KIRCHOFF ROAD, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. LR1608437 DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE NORTHERLY LINE OF SAID LOT "S", 872.48 FEET WESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT "S"; THENCE SOUTHERLY AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT "S", A DISTANCE OF 517.98 FEET, MORE OR LESS, TO A POINT ON THE LINE BETWEEN SAID LOT "S" AND LOT "T" IN SAID SUBDIVISION, SAID POINT BEING 171.28 FEET WEST OF THE NORTHWESTERLY CORNER OF LOT 1371 IN SAID ROLLING MEADOWS UNIT NO. 8; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT "S", A DISTANCE OF 171.28 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 1371, ALSO BEING AN ANGLE CORNER ON THE SOUTHERLY LINE OF SAID LOT "S"; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT "S", A DISTANCE OF 27.85 FEET; THENCE NORTHEASTERLY AT RIGHT ANGLES TO THE SOUTHERLY LINE OF SAID LOT "S", 253.78 FEET TO AN INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT "S" FROM A POINT 600.0 FEET WESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT "S"; THENCE NORTHERLY ALONG SAID LINE DRAWN AT RIGHT ANGLES TO THE NORTHERLY LINE OF SAID LOT "S", A DISTANCE OF 251.88 FEET TO THE NORTHERLY LINE OF SAID LOT "S"; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT "S", 272.48 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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