

This Document Prepared By
and After Recording Return To:

Eric M. Roberson
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603



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FIRST AMENDMENT TO ASSIGNMENT OF LEASES, RENTS AND PROFITS

This First Amendment to Assignment of Leases, Rents and Profits (this "Amendment") is dated as of March 2, 2001, from NORTHPOINT LLC, an Illinois limited liability company with its mailing address c/o Joseph Freed and Associates, LLC, 1400 South Wolf Road, Building 100, Wheeling, Illinois 60090 (hereinafter referred to as the "Assignor"), to THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, an Indiana corporation with its addresses c/o Delaware Lincoln Investment Advisers, 200 East Berry Street, Fort Wayne, Indiana 46802, Attention: Loan Servicing, Loan No. 157391-01, (herein referred to, as "Assignee");

WITNESSETH THAT:

WHEREAS, the LaSalle Bank National Association (formerly LaSalle National Trust, N.A., as successor to LaSalle National Bank) under Trust Agreement dated October 1, 1961, known as Trust No. 28684 (the "Trustee") and Assignee have entered into that certain Assignment dated as of August 16, 1993, recorded with the Recorder of Cook County, Illinois as Document No. 93658354 (as may be amended and supplemented from time to time, the "Assignment");

WHEREAS, the Trustee and Northpoint Limited Partnership, an Illinois limited partnership ("Beneficiary") executed a promissory note payable to Assignee in the original principal sum of EIGHTEEN MILLION SEVEN HUNDRED THOUSAND DOLLARS AND NO/100 (\$18,700,000.00), dated August 16, 1993 (such note(s) and any notes issued in exchange therefor or in replacement thereof and any modifications, extensions, and renewals thereof, herein called the "Note"), made payable to the order of and delivered to Assignee, in and by which said Note, Trustee and Beneficiary promised to pay at the place designated in said Note, the said principal sum and interest at the rate and in installments as provided in said Note, with a final payment of the balance due on September 5, 2013.

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WHEREAS, the Assignment Promises (as defined herein) were deeded to Assignor; and

WHEREAS, the Assignor agreed to assume all the obligations of the Trustee and the Beneficiary under the Assignment, the Note and the Loan Documents (as defined in the Assumption) pursuant to that certain Assumption Agreement dated as of March 2, 2001 (the "Assumption") recorded with the Cook County Recorder of Illinois as Document No. _____.

WHEREAS, the Assignor has requested a \$2,500,000 increase of the amount of credit available under the Note;

WHEREAS, the Assignor and the Assignee desire to amend the Assignment to bring it into conformity with the aforementioned increase;

1. The Assignment is hereby amended by (a) deleting the words and amount principal amount "EIGHTEEN MILLION SEVEN HUNDRED THOUSAND DOLLARS AND NO/100 (\$18,700,000.00) appearing in the first and second line of the fourth paragraph of the Assignment and substituting therefor "TWENTY-ONE MILLION TWO HUNDRED THOUSAND DOLLARS AND NO/100 (\$21,200,000.00)"; and (b) deleting *Schedule I* of the Assignment and substituting the *Schedule I* attached hereto.

2. Assignor hereby represents and warrants to Assignee that as of the date hereof each of the representations and warranties set forth in the Assignment as amended hereby are true and correct and that no Event of Default (as such term is defined in the Assignment), or any other event which with the lapse of time or the giving of notice, or both, would constitute such an Event of Default, has occurred and is continuing or shall result after giving effect to this Amendment. Assignor hereby repeats and reaffirms all covenants and agreements contained in the Assignment, each and all of which shall be applicable to all of the indebtedness secured by the Assignment as amended hereby and to all the properties, rights, interest and privileges subject to the Assignment as amended hereby. The Assignor repeats and reaffirms its covenant that all the indebtedness secured by the Assignment as amended hereby will be promptly paid as and when the same becomes due and payable.

3. All of the provisions, stipulations, powers and covenants contained in the Assignment shall stand and remain unchanged and in full force and effect except to the extent specifically modified hereby and shall be applicable to all of the indebtedness, obligations and liabilities secured by the Assignment as amended hereby.

4. Assignor acknowledges and agrees that the Assignment as amended hereby is and shall remain in full force and effect, and that the Assignment Premises are and shall remain subject to the lien and security interest granted and provided for by the Assignment for the benefit and security of all the indebtedness hereby secured. Without limiting the foregoing, Assignor hereby agrees that, notwithstanding the execution and delivery hereof, (i) all rights and remedies of Assignee under the Assignment, (ii) all obligations of Assignor thereunder and (iii) the lien and security interest granted and provided for thereby are and as amended hereby shall remain in full force and effect for the benefit and security of all the indebtedness hereby secured, it being specifically understood and agreed that this Amendment shall constitute and be,

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among other things, an acknowledgment and continuation of the rights, remedies, lien and security interest in favor of Assignee, and of the obligations of Assignor to Assignee, which exist under the Assignment as amended hereby.

5. Wherever herein any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements by or on behalf of Assignor, or by or on behalf of Assignee, or by or on behalf of the holder or holders of the indebtedness hereby secured contained in the Assignment as amended hereby shall bind and inure to the benefit of the respective successors and assigns of such parties, whether so expressed or not.

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IN WITNESS WHEREOF, Assignor has caused these presents to be signed by its member, as of the day and year first above written.

NORTHPOINT LLC, an Illinois limited liability company

By: Procrustes, Inc., an Illinois corporation

mw By: 
Printed Name: Laurance H. Freed
Its: President

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, an Indiana corporation

By: Delaware Lincoln Investment Advisers
Its Attorney-in-Fact

By: _____
Printed Name: _____
Its: _____

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IN WITNESS WHEREOF, Assignor has caused these presents to be signed by its member, as of the day and year first above written.

NORTHPOINT LLC, an Illinois limited liability company

By: Procrustes, Inc., an Illinois corporation

By: _____
Printed Name: _____
Its: _____

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, an Indiana corporation

By: Delaware Lincoln Investment Advisers
Its Attorney-in-Fact

By: Steven R. Brody
Printed Name: Steven R. Brody
Its: Vice President

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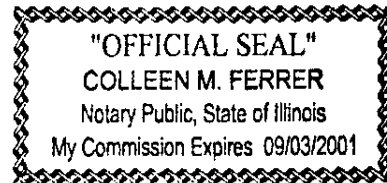
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this _____ day of _____, 2001, by Laurance H. Freed, the President of Procrustes, Inc., an Illinois corporation, which is the manager of Northpoint LLC, an Illinois limited liability company, on behalf of said company.

Colleen M. Ferrer
Notary Public

My Commission expires: 09/03/2001



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STATE OF INDIANA)
) SS.
COUNTY OF ALLEN)

The foregoing instrument was acknowledged before me this 6th day of March, 2001, by Steven R. Brody, the Vice President of The Lincoln National Life Insurance Company, an Indiana corporation, on behalf of said company.

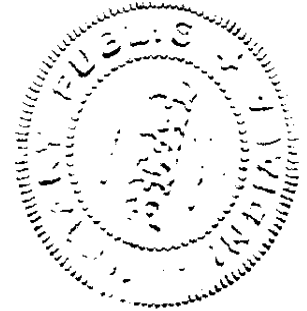
* Delaware Lincoln Investment
Advisers, Attorney in Fact of

Marilyn A. Lepird
Notary Public

MARILYN A. LEPIRD
Notary Public

Resident of Allen County

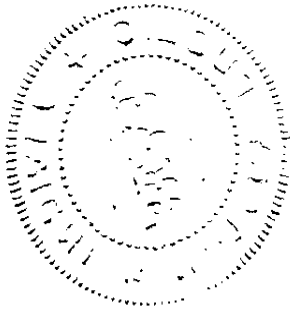
My Commission expires ~~my Commission Expires 09-01-2007~~



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EXHIBIT A

DESCRIPTION OF REAL PROPERTY

LOT 1 OF NORTHGATE SHOPPING CENTER SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1 THENCE SOUTHWARD ALONG THE WESTERLY LINE OF SAID LOT 1, BEING THE EASTERLY LINE OF ARLINGTON HEIGHTS ROAD; SOUTH 1 DEGREES, 50 MINUTES, 41 SECONDS EAST, A DISTANCE OF 73.57 FEET; THENCE SOUTH 00 DEGREES, 17 MINUTES, 45 SECONDS EAST, A DISTANCE OF 470.00 FEET; THENCE SOUTH 13 DEGREES, 57 MINUTES, 59 SECONDS EAST, A DISTANCE OF 40.00 FEET; THENCE SOUTH 33 DEGREES, 05 MINUTES, 01 SECONDS EAST, A DISTANCE OF 37.43 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 33 DEGREES, 05 MINUTES, 01 SECONDS EAST, A DISTANCE OF 7.57 FEET, THENCE SOUTHEASTERLY ALONG A LINE BEING 50.00 FEET NORTHEASTERLY OF AND PARALLEL WITH THE CENTER LINE OF RAND ROAD, SOUTH 48 DEGREES, 24 MINUTES, 05 SECONDS EAST A DISTANCE OF 387.47 FEET; THENCE SOUTH 50 DEGREES 47 MINUTES 20 SECONDS EAST A DISTANCE OF 48.01 FEET; THENCE NORTH 48 DEGREES, 24 MINUTES, 05 SECONDS WEST, A DISTANCE OF 444.74 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Street Address: Rand and Arlington Heights Road
Arlington Heights, Illinois

Permanent Real Estate Index Number(s): 03-17-301-017
03-17-301-019
03-17-301-020
03-17-301-021
03-17-301-022

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