

UNOFFICIAL COPY

RECORD AND RETURN TO: Howard J. Gordon, Esq.
560 Sylvan Avenue
Englewood Cliffs, NJ 07632



00162411

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "Assignment") is made this 21st day of July 1998, by and between CICERO LEASEHOLD L.L.C., having an address of c/o Goodrich Management Corp., 560 Sylvan Avenue, Englewood Cliffs, New Jersey 07632 ("Assignor"), and GOODRICH CICERO L.L.C., having an address of 560 Sylvan Avenue, Englewood Cliffs, New Jersey 07632 ("Assignee"), with reference to the following:

A. Cicero Properties ("Lessor") and Children's Bargain Town, U.S.A. ("Lessee") entered into that certain Lease dated July 25, 1972, as amended (the "Lease") covering the property commonly known as 8148 Couth Cicero Avenue, Burbank, Illinois and more particularly described on Exhibit A attached hereto (the "Property")

B. A memorandum of the Lease dated July 25, 1972 executed between Lessor and Lessee was recorded on January 12, 1973 as Document No. 22185410 in the official records of Cook County, Illinois.

C. Penrich Associates ("Penrich") acquired all right, title and interest of Lessee in and to the Property and under the Lease by Assignment of Lease dated November 15, 1972 and recorded January 12, 1973 as Document No. 22185412 in the official records of Cook County, Illinois.

D. Assignor acquired all right, title and interest of Lessee in and to the Property and under the Lease from Penrich by Assignment and Assumption of Lease dated October 1, 1997 (effective as of January 1, 1998) and recorded October 3, 1997 as Document No. 97737406 in the official records of Cook County, Illinois.

E. The parties hereto desire to effect an assignment to, and an assumption by, Assignee of Assignor's leasehold interest as lessee under the Lease as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the parties hereby agree as follows:

1. Assignment. Assignor hereby assigns, transfers and conveys as of the Effective Date (as hereinafter defined) all of its right, title and interest as lessee under the Lease (including, without limitation, the security deposit, if any, deposited with Lessor pursuant to the Lease) to Assignee, and hereby delegates all of its duties and obligations accruing thereunder after the Effective Date to Assignee.

2. Assumption. Assignee hereby accepts said assignment as of the Effective Date and expressly assumes and agrees to be bound by and to perform all covenants, conditions, obligations and duties of Assignor, as the lessee under the Lease, accruing after the Effective Date, including without limitation the making of all payments due to the lessor under the Lease as and when due and payable.

TICOR TITLE INSURANCE
Tison #441359 DW
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3. Effective Date. Each and all of the covenants, terms, agreements and obligations of this Assignment shall be effective as of the date (the "Effective Date") of the "closing" of the Loan of \$2,300,000.00 to be made by Heller Financial, Inc. to Assignee.

4. Notices. Assignee's address for notices under the Lease shall be as first set forth above.

5. Successors and Assigns. Each and all of the covenants, terms, agreements and obligations hereof shall extend to and bind and inure to the benefit of the successors and assigns of Assignor and Assignee.

6. Counterparts. This Assignment may be executed in two or more counterparts, each of which shall constitute an original and all of which, when taken together, shall constitute one and the same instrument.

7. Recording. Assignor and Assignee acknowledge and agree that this Assignment may be placed of record to evidence the assignment of Assignor's interest in and to the Lease and Assignee's assumption thereof.

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first above written.

ASSIGNOR:

CICERO LEASEHOLD L.L.C., an
Illinois Limited Liability Company

By: Goodrich Operating Corp., Member

BY:


David R. Rogol, President

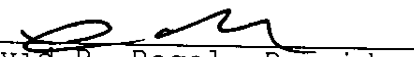
ASSIGNEE:

GOODRICH CICERO L.L.C., an
Illinois Limited Liability Company

By: Cicero Leasehold L.L.C., Member

By: Goodrich Operating Corp., Member

BY:

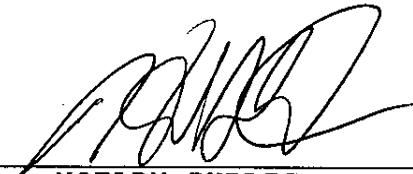

David R. Rogol, President

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STATE OF NEW JERSEY)
) ss.:
COUNTY OF BERGEN)

On this 21st day of July, 1998, before me personally came David R. Rogol, to me known, who, being by me duly sworn, did depose and say that he is the President of Goodrich Operating Corp., a member of Cicero Leasehold L.L.C., the limited liability company described in and which executed the foregoing instrument, and that he signed his name thereto on behalf of said limited liability company.



NOTARY PUBLIC

HOWARD J. GORDON
AN ATTORNEY AT LAW OF
THE STATE OF NEW JERSEY

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NOTARY PUBLIC

HOWARD J. GORDON
AN ATTORNEY AT LAW OF
THE STATE OF NEW JERSEY

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PARCEL 1:

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THE SOUTH 357.39 FEET (EXCEPT THE EAST 55 FEET THEREOF) OF THE EAST 20 ACRES OF THE NORTH 60 ACRES OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE FOLLOWING DESCRIBED LAND: THE SOUTH 115 FEET OF THE EAST 255 FEET (EXCEPT THE EAST 55 FEET THEREOF) OF THE EAST 20 ACRES, AFORESAID), IN COOK COUNTY, ILLINOIS.

PIN: 19-33-200-009

Address: 8148 S. Cicero Ave., Burbank, IL

Property of Cook County Clerk's Office

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