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COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1993 DEC 22 AM 10:08

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This instrument was drafted by and after  
recordation should be returned to:

Kenneth E. Podell  
Aid Association for Lutherans  
4321 North Ballard Road  
Appleton, WI 54919

*(Handwritten circled number) 333*

*(Handwritten numbers) 35  
24*

## ASSUMPTION AGREEMENT

THIS ASSUMPTION AGREEMENT (this "Agreement") is made and entered into as of the ~~sixth~~ <sup>document</sup> day of ~~December~~, 1993, by and among LaSALLE NATIONAL TRUST, N.A., SUCCESSOR TO LaSALLE NATIONAL BANK, A National Banking Association, as Trustee under Trust Agreement dated August 29, 1989 and known as Trust No. 114788 ("Trustee") and FCLS HM GENERAL PARTNERSHIP, an Illinois general partnership ("Beneficiary") (Trustee and Beneficiary are hereinafter collectively referred to as "Original Borrower"), CENTERPOINT PROPERTIES CORPORATION, a Maryland corporation ("New Borrower"), and AID ASSOCIATION FOR LUTHERANS, a Wisconsin corporation ("AAL").

WHEREAS, on or about August 1, 1991, AAL made a loan to Original Borrower in the original principal amount of \$2,135,000 ("Loan"), which Loan is evidenced by that certain Mortgage Note dated as of August 1, 1991 ("Note"), by that certain Real Estate Mortgage and Security Agreement dated as of August 1, 1991 and recorded August 14, 1991 in the Recorders Office of Cook County, Illinois as Document Number 91414613 ("Mortgage"), by that certain Assignment of Rents and Leases dated as of August 1, 1991 and recorded August 14, 1991 in the Recorders Office of Cook County, Illinois as Document Number 91414614 ("Assignment") and by those certain UCC Financing Statements recorded August 14, 1991 in the Recorders Office of Cook County, Illinois as Document Number 91U14319 and Document Number 91U14320 and filed with the Illinois Secretary of State on January 10, 1992 as Document Number 2935734 and Document Number 2935735 (collectively, the "Loan Documents") and is secured by, among other things, the real property and improvements located at 6843-6845 Santa Fe Drive, Hodgkins, Cook County, Illinois, and more particularly described in Exhibit A to the Mortgage and Exhibit A to this Assumption ("Property"); and

WHEREAS, Original Borrower and New Borrower are entering into a series of transactions ("REIT Transactions") that will result in (a) the purchase of the Property from Trustee by New Borrower, a real estate investment trust whose common stock will be listed on the New York Stock Exchange ("REIT"); (b) Reit will manage the Property; all as more fully described in the Form S-11 Registration Statement for CenterPoint Properties Corporation filed with the United States Securities and Exchange Commission on September 30, 1993, as amended (the "Prospectus").

*(Handwritten vertical text) DZ 74-60-532*

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NOW, THEREFORE, in consideration of AAL's receipt of an assumption fee equal to one percent (1%) of the current outstanding principal of the Loan and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment to, and Assumption by, the New Borrower.

(a) The New Borrower hereby irrevocably assumes, confirms, undertakes, and agrees to perform and observe all and every covenants, agreements, terms, conditions, obligations, appointments, duties and liabilities of the Original Borrower under the Loan Documents (including, but not limited to, the payment of any and all fees, expenses and other amounts payable but not heretofore paid by the Original Borrower under the Loan Documents, whether or not any such fees, expenses or other amounts are stated therein to be payable on or prior to the date hereof) and under any document or instrument executed and delivered or furnished by the Original Borrower in connection with the Loan Documents. By virtue of the foregoing, the New Borrower hereby accepts and assumes any liability of the Original Partnership related to any representation or warranty made by the Original Borrower in or pursuant to the Loan Documents.

(b) Henceforth, the New Borrower is and shall be bound by, and shall enjoy the benefits of, the Loan Documents to which the Original Borrower is a party as if the New Borrower had been the "Borrower", "Mortgagor", or "Assignor" thereunder from the original execution and delivery thereof excepting only those benefits that limit the liability of the Original Borrower "personally to pay this Note or an interest that may accrue thereon, or an indebtedness accruing thereunder." Henceforth, all references in the Mortgage and the other Loan Documents to the "Borrower", "Mortgagor", or "Assignor" shall be deemed to refer to the New Borrower.

2. Representations and Warranties. In order to induce AAL to permit the assignment of the Loan to the New Borrower, the New Borrower will execute this Assumption Agreement and an amendment to the UCC Financing Statement(s).

3. Survival of Representations and Warranties. All representations and warranties made in this Assumption Agreement and in any document, certificate or statement delivered by the New Borrower in connection herewith shall survive the execution and delivery of this Assumption Agreement, except for paragraph 5 under C. Warranties on page 3 of the Mortgage and the paragraph entitled Property Management on page 10 of the Mortgage which are hereby deleted in their entirety.

4. Successors and Assigns. This Assumption Agreement shall be binding upon the New Borrower and its successors and assigns and shall inure to the benefit of AAL and its successors and assigns, provided, that the New Borrower may not assign or transfer any of its rights or

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obligations under this Assumption Agreement without the prior written consent of AAL.

5. Governing Law. This Assumption Agreement shall be governed by and construed and interpreted in accordance with, the laws of the state of Illinois.

6. Counterparts. This document may be executed in any number of counterparts, no one of which needs to be executed by all the parties, and this document shall be binding upon all parties with the same force and effect as if all parties had signed the same documents, and each such signed counterpart shall constitute an original of this Assumption Agreement.

This instrument is executed by LaSALLE NATIONAL TRUST, N.A., not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LaSALLE NATIONAL TRUST, N.A. are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LaSALLE NATIONAL TRUST, N.A. by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

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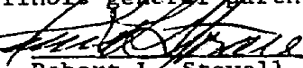
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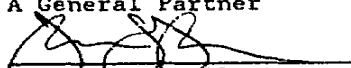
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IN WITNESS WHEREOF, the undersigned have caused this Assumption Agreement to be duly executed and delivered by their duly authorized officer on the day and year first above written.

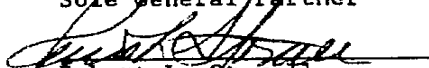
FCLS HM GENERAL PARTNERSHIP, an  
Illinois general partnership

By:   
Robert L. Stovall  
A General Partner

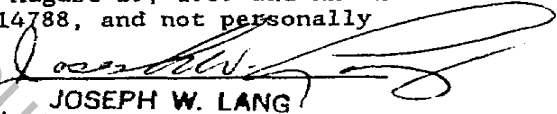
By:   
Michael M. Mullen  
A General Partner

By: FCLS HMR LIMITED PARTNERSHIP, an  
Illinois limited partnership,  
A General Partner

By: FCLS INVESTORS GROUP, INC., an  
Illinois corporation  
Sole General Partner

  
Robert L. Stovall  
President

LASALLE NATIONAL TRUST, N.A., SUCCESSOR TO  
LASALLE NATIONAL BANK, A National Banking  
Association as Trustee under Trust Agreement  
dated August 29, 1989 and known as Trust  
No. 114788, and not personally

By:   
Name: JOSEPH W. LANG  
Title: SR. VICE PRESIDENT

Attest:   
Nancy A. Mack  
Assistant Secretary

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AID ASSOCIATION FOR LUTHERANS, a Wisconsin corporation

By: [Signature] Frederick J. Russler Assistant Vice President Mortgages and Real Estate

By: [Signature] Kenneth E. Podell Assistant Secretary

CENTERPOINT PROPERTIES CORPORATIONS, a Maryland corporation

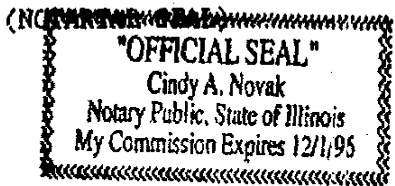
By: [Signature] John S. Gates, Jr. President and Chief Executive Officer

By: Name: Title:

STATE OF ILLINOIS ) COUNTY OF Cook )SS )

On this 14th day of December, 1993, before me a Notary Public, personally appeared ROBERT L. STOVALL and MICHAEL M. MULLEN, to me personally known, who being by me duly sworn, did say that they are general partners of FCLS HM GENERAL PARTNERSHIP, an Illinois general partnership, and that this instrument was signed and sealed on behalf of FCLS HM GENERAL PARTNERSHIP, an Illinois general partnership, and the said general partners acknowledge the execution of this instrument as of the free act and deed of such partnership.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



[Signature] Notary Public, State of Illinois My commission: 12-1-94

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11/11/2011

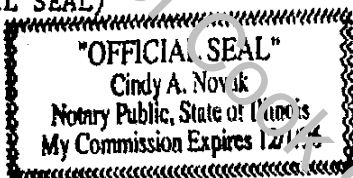
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STATE OF ILLINOIS )  
 )SS  
COUNTY OF Cook )

On this 14th day of December, 1993, before me, a Notary Public, personally appeared ROBERT L. STOVALL, to me personally known, who being by me duly sworn, did say that he is the president of FCLS INVESTORS GROUP, INC. an Illinois corporation, and that this instrument was signed and sealed on behalf of such corporation, and said president acknowledges the execution of this instrument as of the free act and deed of such corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(NOTARIAL SEAL)



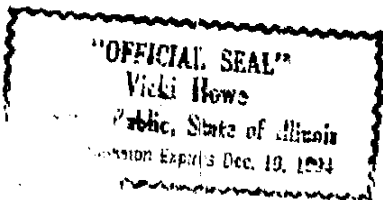
Cindy A. Novak  
Notary Public, State of Illinois  
My commission: 12-1-94

STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JOSEPH W. LANG, personally known to me to be the SR. VICE PRESIDENT of LaSALLE NATIONAL TRUST, N.A., SUCCESSOR TO LaSALLE NATIONAL BANK, a National Banking Association, as Trustee under Trust Agreement dated August 29, 1989 and known as Trust No. 114788 and NANCY A. STICK, personally known to me to be the ASSISTANT SECRETARY of said Bank and personally known to me to be to be me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day and delivered the said instrument as the SR. VICE PRESIDENT and the ASSISTANT SECRETARY of LaSALLE NATIONAL TRUST, N.A. pursuant to authority given by the Board of Directors of said Bank as their free and voluntary act, and as the free and voluntary act and deed of LaSALLE NATIONAL TRUST, N.A. for the uses and purposes therein set forth.

Given under my hand and official seal, this 9th day of December, 1993.

(NOTARIAL SEAL)



Vicki Howe  
Notary Public, State of Illinois  
My commission: 12/19/94

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STATE OF WISCONSIN )  
 )SS  
COUNTY OF OUTAGAMIE )

On December 6, 1993, before me, the undersigned, a Notary Public in and for said State, personally appeared Frederick J. Russler and Kenneth E. Podell, personally known to me or proved to me on the basis of satisfactory evidence to be the persons who executed the within instrument as the Assistant Vice President - Mortgages and Real Estate and Assistant Secretary, respectively, of AID ASSOCIATION FOR LUTHERANS, a Wisconsin corporation, the corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its bylaws or a resolution of its board of directors.

WITNESS my hand and official seal.

(SEAL)

Julie E. Rupp  
Notary Public in and for  
the State of Wisconsin

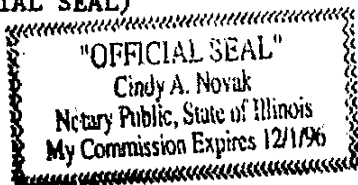
*My Commission Expires 5-29-94*

STATE OF ILLINOIS )  
 )SS  
COUNTY OF Cook )

On this 8th day of December, 1993, before me, a Notary Public, personally appeared JOHN S. GATES, JR., to me personally known, who being by me duly sworn, did say that he is the president of CENTERPOINT PROPERTIES CORPORATION, a Maryland corporation, and that this instrument was signed and sealed on behalf of such corporation, and said president acknowledges the execution of this instrument as of the free act and deed of such corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(NOTARIAL SEAL)



Cindy A. Novak  
Notary Public, State of Illinois

My commission: 12-1-96

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ILLINOIS STATE

DEPARTMENT OF REVENUE

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## Exhibit A

### PARCEL 1:

THAT PART OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING ON THE WEST LINE OF SAID SOUTH WEST 1/4 OF SECTION 22 AT A POINT WHICH IS 1426.33 FEET SOUTH FROM THE NORTH WEST CORNER OF SAID SOUTH WEST 1/4 AND RUNNING THENCE NORTH EASTWARDLY ALONG A LINE WHICH IF EXTENDED WILL INTERSECT THE NORTH LINE OF SAID SOUTH WEST 1/4 AT A POINT 1681.41 FEET EAST FROM THE NORTH WEST CORNER OF SAID SOUTH WEST 1/4 A DISTANCE OF 624.26 FEET; THENCE SOUTH EASTWARDLY ALONG A STRAIGHT LINE (FORMING AN ANGLE OF 74 DEGREES 24 MINUTES 16 SECONDS TO THE RIGHT WITH SAID STRAIGHT LINE EXTENDED) A DISTANCE OF 62.29 FEET TO AN INTERSECTION WITH A LINE WHICH IS 60.00 FEET MEASURED PERPENDICULARLY SOUTHEASTERLY FROM AND PARALLEL WITH SAID FIRST DESCRIBED STRAIGHT LINE; THENCE SOUTH WESTWARDLY ALONG SAID PARALLEL LINE A DISTANCE OF 691.70 FEET TO AN INTERSECTION WITH SAID WEST LINE OF THE SOUTH WEST 1/4 OF SECTION 22; AND THENCE NORTH ALONG THE WEST LINE OF THE SOUTH WEST 1/4 AFORESAID A DISTANCE OF 78.55 FEET TO THE POINT OF BEGINNING EXCEPTING THEREFROM THAT PART THEREOF LYING WEST OF A LINE WHICH IS 33.00 FEET MEASURED PERPENDICULAR EAST FROM AND PARALLEL WITH THE WEST LINE OF SAID SOUTH WEST 1/4 OF SECTION 22, ALL IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

LOT 1 IN SANTA FE HODGKIN'S WILLOW SPRINGS INDUSTRIAL DISTRICT UNIT NUMBER 2, A SUBDIVISION IN THE SOUTH EAST 1/4 OF SECTION 21 AND IN THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM HOWEVER, THE 12.5 FOOT STRIP OF LAND LYING ALONG THE SOUTHWESTERN BOUNDARY OF SAID LOT 1 SHOWN ON SAID SUBDIVISION PLOT AS RESERVED FOR UNDERGROUND STORM DRAIN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 6843-5 Santa Fe Drive, Hodgkins, Illinois  
PERMANENT INDEX NOS.: 18-22-304-018, Volume 082; 18-22-304-025, Volume 082

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