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\$17.00

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (the "Assignment") is made and entered into as of the 3rd day of November, 1988, by and between WEBSTER PLACE THEATRES, INC., an Illinois corporation ("Assignor"), and LOEWS CHICAGO CINEMAS, INC., an Illinois corporation ("Assignee").

W I T N E S S E T H:

WHEREAS, American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated January 1, 1987 and known as Trust No. 101442-02, as landlord ("Landlord"), and Assignor, as tenant, entered into a lease agreement dated October 21, 1987, as amended by Letter Agreement dated December 20, 1987, Lease Amendment dated July 14, 1988, and First Amendment to Lease dated February 1, 1988 (collectively the "Lease"), covering certain premises located at 1471 West Webster, Chicago, Illinois 60614, which premises are described as Store #17 and are depicted on the Plot Plan of Webster Place Shopping Center (the "Shopping Center") attached hereto as Exhibit A and which premises are located on the real estate described on Exhibit B attached hereto, together with the improvements located thereon, (collectively the "Premises") ; and

WHEREAS, a memorandum of the lease dated November 3, 1988 was recorded in the Recorder's Office of Cook County, Illinois on November 3, 1988 as Document 88508092; and

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WHEREAS, Assignor wishes to assign all of its right, title and interest in and to the Lease to Assignee, upon the terms and conditions as hereinafter set forth; and

WHEREAS, Assignee desires to take an assignment of the Lease, upon the terms and conditions as hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby covenant and agree as follows:

1. Assignment of Lease. Assignor hereby assigns, grants, conveys and quitclaims all of its right, title and interest in and to the Lease to Assignee, its successors and assigns from the date hereof for all of the remaining term of the Lease, including all renewals and extensions thereof and all options to purchase, if any. Assignor also irrevocably assigns to Assignee all of its right, title and interest in and to (i) any and all insurance or real estate tax impounds, credits and deposits and (ii) any and all security deposits held in escrow by Landlord or third parties pursuant to the Lease.

2. Assumption of Tenant's Obligations. Assignee hereby covenants and agrees to assume, be bound by and perform all of the terms, covenants, agreements, conditions and provisions of the Lease on the part of Assignor to be honored, observed and/or performed with respect to facts or events occurring after the date hereof.

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3. Tenant's Address for Notices. As of the date hereof,

Assignee's address for notices under the Lease shall be:

Loews Chicago Cinemas, Inc.
c/o Columbia Pictures Entertainment, Inc.
711 Fifth Avenue
New York, New York 10022
Attention: General Counsel

with a copy to:

Loews Theatre Management Corp.
400 Plaza Drive
Secaucus, New Jersey 07094
Attention: Seymour Smith, Esq.

and

Columbia Pictures Entertainment, Inc.
711 Fifth Avenue
New York, New York 10022
Attention: General Counsel

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed under proper authority as of the day and year first written above.

ASSIGNOR:

WEBSTER PLACE THEATRES, INC., an Illinois corporation

ATTEST: [Signature]
— SECY

By: [Signature]
Its: PRESIDENT
Print Name: MARTIN ROSENFELD

ASSIGNEE:

LOEWS CHICAGO CINEMAS, INC., an Illinois corporation

By: [Signature]
Its: SE VICE PRESIDENT
Print Name: WINSTON G. VAN BUITENEN

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ACKNOWLEDGMENT OF ASSIGNOR

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify that MARTIN ROSENFIELD and LOUIS MARKS, personally known to me to be the President and Secretary, respectively, of WEBSTER PLACE THEATRES, INC., an Illinois corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the use and purposes therein set forth.

Given under my hand and official seal this 2nd day of November, 1988.

Auda Mengis
Notary Public

My Commission Expires 3-19-89.

COOK COUNTY Clerk's Office

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ACKNOWLEDGMENT OF ASSIGNEE

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify that WINSTON G. VAN BUITENEN and _____, personally known to me to be the SA Vice President and _____ Secretary, respectively, of LOEWS CHICAGO CINEMAS, INC., an Illinois corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and ~~separately~~ SA Vice acknowledged that as such SA Vice President and _____ Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the use and purposes therein set forth.

Given under my hand and official seal this 2nd day of November, 1988.

Ronda Mangis
Notary Public

My Commission Expires 3-19-89.

COOK County Clerk's Office

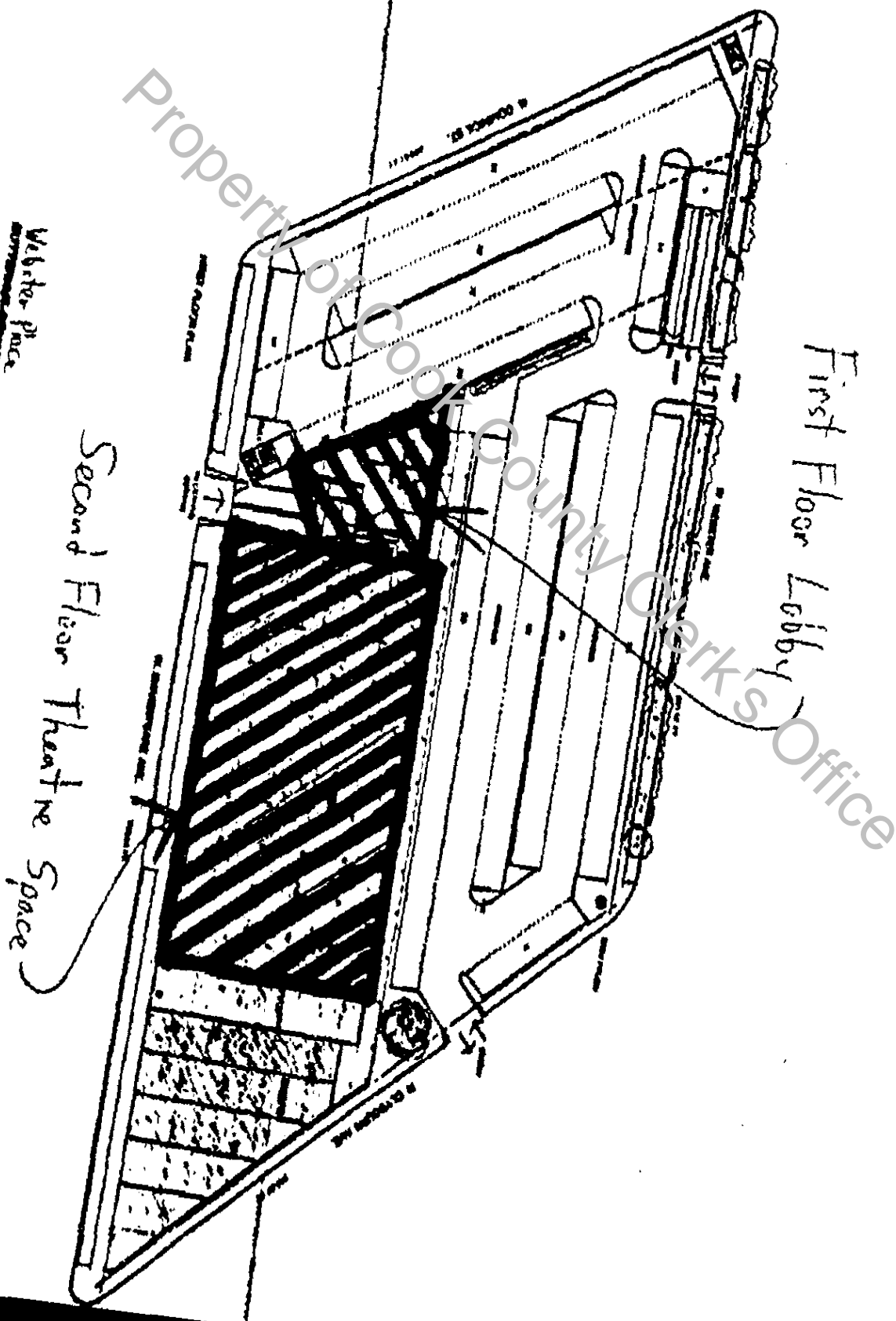
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EXHIBIT

(MAP OF SHOPPING CENTER)

Webster Place



Webster place

Second Floor Theatre Space

First Floor Lobby

Property of Cook County Clerk's Office

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Webster place
SHOPPING CENTER
CHICAGO
BLACK PIONEER ASSOCIATES LTD.
ARCHITECTS
AUGUST 1967

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EXHIBIT B

LOTS 1 TO 41 BOTH INCLUSIVE AND THE VACATED EAST-WEST
16 FOOT ALLEY IN BLOCK 2 IN W. F. DOMINICK'S
SUBDIVISION OF LOTS 1, 2, 3 OF BLOCK 14 OF SHEFFIELD'S
ADDITION TO CHICAGO OF SECTIONS 29, 31, 32, 33,
TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, ALL IN THE WEST HALF OF THE NORTH WEST
QUARTER OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14,
EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY,
ILLINOIS.

P. I. Number: 14-32-121-001 14-32-121-008
 14-32-121-002 14-32-121-009
 14-32-121-003 14-32-121-010
 14-32-121-004 14-32-121-011
 14-32-121-005 14-32-121-012
 14-32-121-006 14-32-121-013
 14-32-121-007

Street Address: 1471 West Webster
Chicago, Illinois 60614

This instrument was prepared by
and after recording, mail to:

Maureen A. Dowd
Kirkland & Ellis
200 East Randolph Drive
Chicago, Illinois 60601

88508093

Box 289