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Chicago/Unit 1428

DOCUMENT PREPARED BY:
William T. Cavanaugh, Jr., Esq.
Decker, Hardt, Kopf, Harr, Munsch & Dinan
1445 Ross Avenue, 4000 Fountain Place
Dallas, Texas 75202

88556128

STATE OF ILLINOIS
COUNTY OF COOK

ASSIGNMENT AND ASSUMPTION OF LEASE

\$17.00

STEAK AND ALE OF ILLINOIS, INC., a Nevada corporation, ("Assignor"), for and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby transfer, assign and convey to BAY STREET OF CHICAGO, INC., an Illinois corporation ("Assignee"), a wholly-owned subsidiary of Bay Street Restaurants, Inc., a Delaware corporation, all of its right, title and interest in and to that one certain Lease Agreement dated September 5, 1986 (hereinafter called "Lease") originally by and between American National Bank and Trust Company of Chicago, as Trustee ("Landlord") and Steak and Ale of Illinois, Inc. ("Tenant") demising certain real property located in the City of Chicago, County of Cook, State of Illinois, more particularly described on Exhibit "A" (the "Premises") attached hereto and made a part hereof. Assignee hereby acknowledges that it is familiar with all of the terms and contents of such Lease, and does hereby agree to be bound by all of the terms, covenants, and conditions thereof.

Assignor hereby represents and warrants to Assignee that Assignor is currently not in default of any conditions contained in the Lease and Assignor agrees to indemnify and hold harmless Assignee with respect to any default under the

BOX 333-GG

Mail To: Ellen Schwab
Chicago Title Insurance Company
5430 LBJ Freeway
Suite 280
Dallas, TX 75240

71-88-409 DN 17

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Lease by Assignor which may have occurred or accrued prior to the effective date of this Agreement.

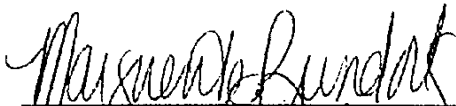
Assignee agrees to indemnify and hold Assignor harmless from and against any default of the Lease which may have occurred or occurs after the effective date of this Agreement.

Assignor and Assignee do hereby acknowledge and agree that the Assignment contained herein shall not constitute a novation or in any way release Assignor from further performance of its obligations under the Lease, including the payment of rent, and Tenant and Assignor shall continue to be liable under the Lease for the balance of the primary term and any renewal term with the same force and effect as if no such assignment had been made.

This Agreement shall inure to the benefit of the parties hereto and their respective heirs, executors, successors and assigns.

EXECUTED AS OF THIS 31st day of November, 1988.


ATTEST:



Marguerite Brindock
Assistant Secretary

(SEAL)

ATTEST:



T. Michael Chockley
ASSISTANT SECRETARY

ASSIGNOR:


STEAK AND ALE OF ILLINOIS, INC.

By: 

Its: **MARC M. McLEAN**
SENIOR VICE PRESIDENT

ASSIGNEE:

BAY STREET OF CHICAGO, INC.

By: 

Its: **PRESIDENT**

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STATE OF TEXAS

COUNTY OF DALLAS

I, Ann J. Kessel, Notary Public, do hereby certify that on the 30 day of November, 1988, Maui M. McLean, Vice President of Steak and Ale of Illinois, Inc., personally appeared before me and being first duly sworn by me severally acknowledged that he signed the foregoing document in the respective capacity therein set forth and declared that the statements therein contained are true.

In Witness Whereof, I have hereunto set my hand and seal the day and year before written.

Ann J. Kessel
NOTARY PUBLIC

(SEAL)

STATE OF TEXAS

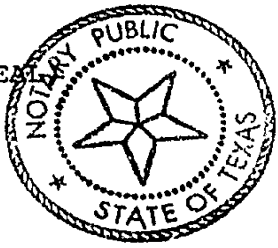
COUNTY OF DALLAS

I, DONNA J. POWELL, Notary Public, do hereby certify that on the 30th day of NOVEMBER, 1988, ALAN R. PALMERI, PRESIDENT of Bay Street of Chicago, Inc., personally appeared before me and being first duly sworn by me severally acknowledged that he signed the foregoing document in the respective capacity therein set forth and declared that the statements therein contained are true.

In Witness Whereof, I have hereunto set my hand and seal the day and year before written.

Donna J. Powell
NOTARY PUBLIC

(SEAL)



County Clerk's Office
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CONSENT OF GUARANTOR

The undersigned, as Guarantor under the Lease identified above, hereby consents and agrees to the foregoing Assignment of Lease from Steak and Ale of Illinois, Inc. (the "Assignor"), of all of its rights, title and interest as Tenant, under the Lease, and the acceptance of said Assignment by Bay Street of Chicago, Inc. (the Assignee"). Furthermore, the undersigned herein acknowledges that its guaranty of the Lease shall in no way be affected by the Assignment of Lease as contemplated herein.

GUARANTOR:

S & A RESTAURANT CORP.

By: Robert S. Svetlak

Its: Robert S. Svetlak

Robert S. Svetlak
Sr. Vice President

ATTEST:

Margaret Brindock
Margaret Brindock
Assistant Secretary

STATE OF TEXAS

SS:

COUNTY OF DALLAS

I, Raymond G. Kessel, Notary Public, do hereby certify that on the 30 day of November, 1988, Robert S. Svetlak, Sr. Vice President of S & A Restaurant Corp., personally appeared before me and being first duly sworn by me severally acknowledged that he signed the foregoing document in the respective capacity therein set forth and declared that the statements therein contained are true.

In Witness Whereof, I have hereunto set my hand and seal the day and year before written.

Raymond G. Kessel
NOTARY PUBLIC

(SEAL)

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UNOFFICIAL COPYCONSENT OF LANDLORD

The undersigned, as Landlord under the Lease identified above, hereby consents and agrees to the foregoing Assignment of Lease from Steak and Ale of Illinois, Inc., (the "Assignor"), of all of its right, title and interest as Tenant, under the Lease, and the acceptance of said Assignment by Bay Street of Chicago, Inc. (the "Assignee"), which consent is contingent upon Assignee agreeing to the following terms:

1. Liability. This consent and approval by the undersigned is upon the condition that Assignor and S & A Restaurant Corp. ("S&A"), as guarantor of the Lease, shall remain primarily and fully liable for the payment of rent and all other amounts, and for the performance of all the terms, covenants, provisions and obligations of Tenant under said Lease. It is therefore hereby understood and agreed that this consent and approval by the undersigned shall not be construed as a release by the undersigned of Assignor or S&A of any of its obligations under said Lease.

2. Landlord shall be obligated to Assignee in the same manner as obligated to Assignor under the Lease.

3. Landlord consents to the assignment, transfer and pledge by Assignee to GLENFED FINANCIAL CORPORATION ("GLENFED") and to Assignor, as security, of all Assignee's right, title and interest in and to the Lease.

4. In the event Landlord notifies Assignor that Assignee is in default under the Lease, concurrently with the giving of such notice, Landlord shall provide Assignor and GLENFED with a copy of the notice at an address provided by Assignee. Thereafter, Assignor shall have a reasonable time period (not to exceed the time to cure periods set forth in the Lease) to cure the default. If, pursuant to the security and

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collateral assignment agreements among Assignor, Assignee and GLENFED, Assignor and/or GLENFED are authorized to take possession of the Premises, the consent thereto by Landlord shall not be required.

LANDLORD:

WITNESS:

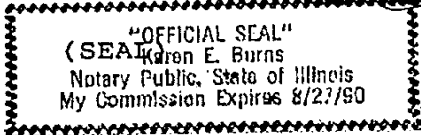
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as TRUSTEE as aforesaid

By: [Signature]
Its: TRUST OFFICER

STATE OF ILLINOIS
COUNTY OF COOK

I, KAREN E. BURNS, Notary Public, do hereby certify that on the NOV 28 day of _____, 1988, Trust Officer, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as TRUSTEE, personally appeared before me and being first duly sworn by me severally acknowledged that he signed the foregoing document in the respective capacity therein set forth and declared that the statements therein contained are true.
In Witness Whereof, I have hereunto set my hand and seal the day and year before written.

[Signature]
NOTARY PUBLIC



This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as trustee, as aforesaid. All the covenants and conditions to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as trustee, as aforesaid and not as a separate legal entity, shall be deemed to be performed by and for the agency of the bank, and the bank, its officers, agents, representatives or assigns shall not be liable for any of the covenants, conditions, representations or warranties contained in this instrument.

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EXHIBIT A

LEGAL DESCRIPTION

That part of Block 6 below elevation 43.28 feet Chicago City Datum except the South 88.96 feet (as measured along the West line of Block 6), except the North 58.99 feet (as measured along the West line of Block 6) of the West 49.40 feet and except the North 52.99 feet (as measured along the West line of Block 6) lying East of the West 49.40 feet, said Block 6 being in the Subdivision by the Commissioners of the Illinois and Michigan Canal of the South fractional quarter of Section 3, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

TAX ID #

17-03-203-005

1024 N. RUSH STREET

CHICAGO ILLINOIS

88556128

RD