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ASSUMPTION AGREEMENT

by and among

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
a national banking association, as Trustee under
a Trust Agreement dated May 18, 1988, and
known as Trust No. 105462-08

and

T. J. FLANAGAN, INC.,
an Illinois corporation

and

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,
a national banking association, as Trustee
under a Trust Agreement dated June 30, 1988,
and known as Trust No. 105969-06

and

JORDON H. KAISER, WALTER KAISER and BURTON KAISER

and

THE EXCHANGE NATIONAL BANK OF CHICAGO,
a national banking association

dated as of July 14, 1988

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Permanent Tax Index Numbers:

- 13-32-400-023
- 13-32-400-025
- 13-32-400-030
- 13-32-400-036

Address of Premises:
5800 West Bloomingdale
Chicago, Illinois 60639

This Instrument Prepared by and
to be Returned After Recording to:

Alvin L. Kruse
Elizabeth P. Strand
Seyfarth, Shaw, Fairweather
& Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603

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ASSUMPTION AGREEMENT

1473 ✓ THIS ASSUMPTION AGREEMENT is made and entered into as of this 28th day of July, 1988, by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated May 18, 1988, and known as Trust No. 105462-08 (the "Mortgagor"), T. J. FLANAGAN, INC., an Illinois corporation (the "Beneficiary"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated June 30, 1988, and known as Trust No. 105969-06 ("Trust No. 105969-06"), JORDON H. KAISER, WALTER KAISER and BURTON KAISER (the "Kaisers") and THE EXCHANGE NATIONAL BANK OF CHICAGO a national banking association (the "Bank").

WHEREAS, the Mortgagor is the owner of the property commonly known as 5800 West Bloomingdale, Chicago, Illinois (the "Premises"), which is legally described in Exhibit A attached hereto; and

WHEREAS, the Beneficiary is the sole beneficiary and holder of the power of direction under the trust agreement by which the Mortgagor was created; and

WHEREAS, the Mortgagor desires to convey title to the Premises, and Trust No. 105969-06, the ultimate grantee of the Premises, has agreed to take title to the Premises subject to the Mortgage and Security Agreement referred to in Section 1 hereof and related loan documents securing a Mortgage Note dated July 1, 1988 (the "Note"), from the Mortgagor to the Bank, in the principal sum of \$975,000; and

WHEREAS, the Kaisers are the sole beneficiaries and holders of the power of direction under the trust agreement by which Trust No. 105969-06 was created; and

WHEREAS, the Bank has agreed that it will consent to the conveyance of title to the Premises, provided that, among other things, the parties hereto execute this Agreement;

NOW, THEREFORE, for and in consideration of the mutual agreements expressed herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Assumption. Trust No. 105969-06 and the Kaisers hereby jointly and severally assume and agree to pay and perform all of the payment and performance obligations of the Mortgagor and the Beneficiary arising under the following documents (collectively, the "Documents"):

(a) The Note;

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(b) Mortgage and Security Agreement dated as of July 1, 1988 (the "Mortgage"), from the Mortgagor to the Bank on the Premises;

(c) Assignment of Rents and Leases dated as of July 1, 1988, from the Mortgagor and the Beneficiary to the Bank on the Premises; and

(d) Security Agreement dated as of July 1, 1988, from the Beneficiary to the Bank.

Section 2. Additional Security and Guaranty. To further secure the obligations to the Bank under the Documents, the Kaisers have, contemporaneously with the execution and delivery of this Agreement, executed and delivered to the Bank (i) a Collateral Assignment of Beneficial Interest dated as of July 1, 1988 (the "Trust No. 105969-06 Assignment") in favor of the Bank covering Trust No. 105969-06, and (ii) a Guaranty of Payment and Performance dated as of July 1, 1988 (the "Kaiser Guaranty"), with respect to the Loan Documents (as defined in the Mortgage) and with respect to this Agreement. The occurrence of a default by the Kaisers under the Trust No. 105969-06 Assignment or the Kaiser Guaranty shall be deemed to be an event of default under the Note, the Mortgage and the other Loan Documents (as defined in the Mortgage).

Section 3. Releases. The Bank has, contemporaneously with the execution and delivery of this Agreement, delivered to the Beneficiary a release of that certain Collateral Assignment of Beneficial Interest dated as of July 1, 1988, from the Beneficiary to the Bank. The Bank hereby releases the Beneficiary from all obligations and liabilities under that certain Guaranty of Payment and Performance dated as of July 1, 1988, from the Beneficiary to the Bank.

Section 4. Consent to Conveyance. The Bank hereby consents to the conveyance of title to the Premises by the Mortgagor.

Section 5. Intention of Parties. It is the intention of the parties by this Agreement to make Trust No. 105969-06 and the Kaisers additional obligors under the Documents without disturbing the obligations of the Mortgagor and/or the Beneficiary under the Documents.

Section 6. Entire Agreement. This Agreement sets forth all of the covenants, provisions, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 7. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

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Section 8. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 9. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 10. Construction.

(a) The words "hereof", "herein", and "hereunder", and other words of a similar import refer to this Agreement as a whole not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

Section 11. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.


Section 12. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

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

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, solely as Trustee of Trust No. 105462-08 dated May 18, 1988, and not personally

(SEAL)

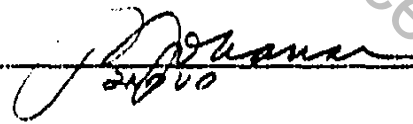
Attest:



Title: *Attestor*

By

Title:



Title: *Trustee*

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This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and personally not solely as Trustee, as indicated. All the provisions and conditions to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO shall be construed by Illinois law, and no provision of any other law shall apply. This instrument and the parties hereto are not to be construed as a contract under any other law. This instrument is not to be construed as a contract under any other law. This instrument is not to be construed as a contract under any other law.

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T. J. FLANAGAN, INC.

BY

Title: V.P.

(SEAL)

Attest:

Title: Asst. Secy.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, solely as Trustee of Trust No. 105969-06 dated June 30, 1988, and not personally

By

Title: Ind. v.

(SEAL)

Attest:

Title: Asst. Secy.

Jordan H. Kaiser

Walter Kaiser

Burton Kaiser

THE EXCHANGE NATIONAL BANK OF CHICAGO

By

Title: Walter J. Hub

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, shall be deemed to be solely as Trustee, as aforesaid and not as individuals, and no personal liability shall be asserted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, conditions, representations or warranties contained in this instrument.

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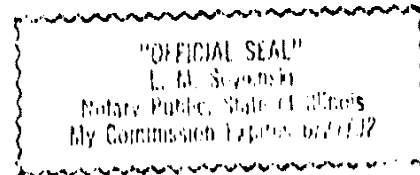
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 14th day of July, 1988, by Peter H. Johansen and J. MICHAEL WITELAN, Second Vice President and ASSISTANT SECRETARY, respectively, of American National Bank and Trust Company of Chicago, a national banking association, Trustee under a Trust Agreement dated May 18, 1988, and known as Trust No. 105462-08, on behalf of said Trustee.

L. M. Szwenski
Notary Public

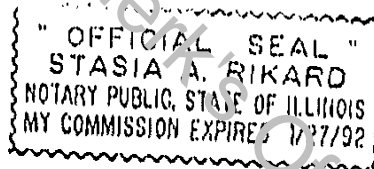
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



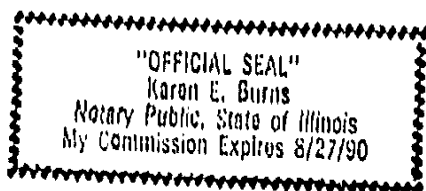
The foregoing instrument was acknowledged before me this 14th day of July, 1988, by Clarence A. Johnson and Engene L. Shess, V.P. and Asst. Secy., respectively, of T. J. Flanagan, Inc., an Illinois corporation, on behalf of the corporation.

Stasia A. Rikard
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)



JUL 14 1988 The foregoing instrument was acknowledged before me this 14th day of July, 1988, by Peter H. Johansen and J. MICHAEL WITELAN, Second Vice President and ASSISTANT SECRETARY, respectively, of American National Bank and Trust Company of Chicago, a national banking association, Trustee under a Trust Agreement dated June 30, 1988, and known as Trust No. 105969-06, on behalf of said Trustee.



Karen E. Burns
Notary Public

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

14th
1988

The foregoing instrument was acknowledged before me this 14th day of July, 1988, by Jordan H. Kaiser, Walter Kaiser and Burton Kaiser.

Joseph J. [Signature]
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 14th day of JULY, 1988, by SALLY J. MAUR, a _____ of The Exchange National Bank of Chicago, a national banking association, on behalf of the association.

"OFFICIAL SEAL"
Rose Ann Buscemi
Notary Public, State of Illinois
My Commission Expires 4/23/91

Rose Ann Buscemi
Notary Public

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

DEPT-91 RECORDING 120.00
TITLE FROM 0302 07/17/00 16:31:00
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COOK COUNTY RECORDER

NOTARIAL SEAL
Rose Ann Hurd
Notary Public State of Illinois
My Commission Expires 12/31/01

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REGISTRAR OF TITLES
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DELIVER TO
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CTH

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EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

PARCEL A:

SUB-PARCEL A1:

THE SOUTH 165.78 FEET OF LOT 4 (EXCEPT THE WEST 350 FEET) IN KEENEY INDUSTRIAL DISTRICT, BEING AN OWNERS DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF DATED DECEMBER 26, 1924 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS JANUARY 8, 1925 AS DOCUMENT 8732302 AND FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS JANUARY 9, 1925 AS DOCUMENT LR241222; *13-32-400-036*

ALSO

SUB-PARCEL A2:

THAT PART OF THE SOUTH 165.78 FEET OF LOT 2 LYING EAST OF THE EAST LINE OF LOT 4 AND WEST OF THE CENTER LINE OF A 50 FOOT PRIVATE STREET BEING DRAWN PARALLEL WITH AND 932.24 FEET EAST OF THE WEST LINE OF SAID LOT 4 IN KEENEY'S INDUSTRIAL DISTRICT AFORESAID;

13-32-400-027

PARCEL B:

THE SOUTH 165.78 FEET OF THE WEST 337 FEET OF LOT 4 IN KEENEY INDUSTRIAL DISTRICT, BEING AN OWNERS DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF MADE UNDER DATE OF DECEMBER 26, 1924, BY CHICAGO GUARANTEE SURVEY COMPANY AND FILED FOR RECORD IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JANUARY 3, 1925 AS DOCUMENT LR241222;

13-32-400-025

PARCEL C:

THE EAST 13 FEET OF THE WEST 350 FEET OF THE SOUTH 165.78 FEET OF LOT 4 IN KEENEY INDUSTRIAL DISTRICT, BEING AN OWNER'S DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN;

PARCEL D:

A STRIP OF LAND IN THAT PART OF LOT 4 AND LOT 2 IN KEENEY INDUSTRIAL DISTRICT AN OWNER'S DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF SAID LOT 4, SAID KEENEY INDUSTRIAL DISTRICT, 165.78 FEET NORTH OF THE SOUTH WEST CORNER OF

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SAID LOT 4 IN SAID KEENEY INDUSTRIAL DISTRICT, RUNNING THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID LOT 4 (SAID SOUTH LINE BEING ALSO THE NORTH LINE OF BLOOMINGDALE AVENUE), A DISTANCE OF 826.08 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF THE RIGHT OF WAY (AT POINT OF TANGENCY) CONVEYED TO CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY ON OCTOBER 4, 1932 BY DEED RECORDED NOVEMBER 9, 1932 AS DOCUMENT 11162537 AND FILED DECEMBER 27, 1932 AS DOCUMENT LR599299; THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID RIGHT OF WAY, BEING A CURVED LINE CONVEXED SOUTHWESTERLY, THE LAST DESCRIBED COURSE BEING TANGENT THERETO AND HAVING A RADIUS OF 487.6 FEET A DISTANCE OF 132.9 FEET; THENCE WEST ON A LINE PARALLEL WITH AND 183.78 FEET NORTH OF THE SOUTH LINE OF LOT 4 AFORESAID, A DISTANCE OF 694.98 FEET TO ITS INTERSECTION WITH THE WEST LINE OF SAID LOT 4; THENCE SOUTH ON SAID WEST LINE 18 FEET TO THE POINT OF BEGINNING.

13-32-400-036

PARCEL E:

THAT PART OF LOTS 2, 3 AND 4 IN KEENEY INDUSTRIAL DISTRICT, BEING AN OWNER'S DIVISION IN THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST LINE OF LOT 4, IN SAID KEENEY INDUSTRIAL DISTRICT, BEING THE EAST LINE OF NORTH MONITOR AVENUE, 183.78 FEET NORTH OF THE SOUTH LINE OF SAID LOT 4; THENCE NORTH ALONG THE EAST LINE OF THE NORTH MONITOR AVENUE, A DISTANCE OF 160 FEET; THENCE EAST ALONG A LINE DRAWN PARALLEL WITH AND 343.78 FEET NORTH OF THE SOUTH LINE OF SAID LOT 4, A DISTANCE OF 450.99 FEET TO ITS INTERSECTION WITH THE SOUTHERLY RIGHT OF WAY LINE OF THE LAND CONVEYED TO CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY BY DEED DATED OCTOBER 4, 1932 AND RECORDED NOVEMBER 9, 1932, AS DOCUMENT 11162537 AND FILED DECEMBER 27, 1932 AS DOCUMENT LR599299; THENCE SOUTH EASTERLY ALONG SAID RIGHT OF WAY LINE BEING A CURVED LINE CONVEXED SOUTH WESTERLY AND HAVING A RADIUS OF 487.60 FEET, A DISTANCE OF 297.58 FEET (ARC), TO ITS INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 183.78 FEET NORTH OF THE SOUTH LINE OF SAID LOT 4, BEING THE NORTH LINE OF RIGHT OF WAY CONVEYED TO THE TRUSTEES OF THE PROPERTY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY BY DEED DATED AUGUST 2, 1940 AND FILED JUNE 5, 1941 AS DOCUMENT LR 899490; THENCE WEST ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 694.98 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

13-32-400-036

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