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08/02/90

ASSIGNMENT OF LOAN DOCUMENTS

FOR VALUE RECEIVED, CHEMICAL BANK, a New York banking corporation ("Assignor") hereby sells, assigns and transfers to Kemper Investors Life Insurance Company, an Illinois insurance corporation ("Assignee") all of Assignor's right, title and interest in and to the documents listed on Exhibit "B" attached hereto and made a part hereof (collectively the "Loan Documents"), affecting certain interests in real estate and improvements located at 2960 North Lake Shore Drive, Chicago, Illinois, which real estate is described in Exhibit "A" attached hereto and made a part hereof.

Assignor represents and warrants to, and covenants with, Assignee: that as of the date hereof the principal amount due and owing under the Loan Documents is $30,054,681.35; that Assignor has valid and sole title to the Loan Documents free and clear of all claims, liens, security interests and encumbrances whatsoever; that Assignor has the sole authority to sell and assign the Loan Documents to Assignee; and that Assignor has executed no release, discharge, satisfaction or cancellation of the Loan Documents or any portion of the security described therein.

Assignor hereby covenants and agrees that, at any time, and from time to time, upon Assignee's request, Assignor will execute and deliver such other instruments and documents and do such other acts and things as Assignee may reasonably request in order further to effect the purpose of this Assignment.

The provisions of this Assignment shall be binding upon and inure to the benefit of and be enforceable by the respective successors and assigns of Assignor and Assignee.

243155 AP

This instrument prepared by and ~~when recorded return to:~~

Laurance P. Nathan
Keck, Mahin & Cate
233 South Wacker Drive
8300 Sears Tower
Chicago, Illinois 60606

Permanent Index Numbers:

14-28-203-015
14-28-203-016
14-28-203-017

Property Address:

2960 North Lake Shore Drive
Chicago, Illinois

Please return to: Sandra Rybak
Ticor Title Insurance Co.
203 N. LaSalle St., Suite 1400
Chicago, IL 60601
Re: 19962.14

BOX 15

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IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed this 31ST day of August, 1990.

CHEMICAL BANK, a New York banking corporation

By: James G. Rolison

Title: JAMES G. ROLISON, VICE PRESIDENT

Attest: Ronald F. Volney

Title: Associate

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ACCEPTANCE

Assignee hereby accepts the foregoing assignment of all of Assignor's right, title and interest in and to the Loan Documents, subject to the foregoing provisions of this Assignment.

KEMPER INVESTORS LIFE INSURANCE COMPANY

By: _____
Title: Vice President

By: _____
Title: Executive Vice President

EXHIBIT A

Leasehold Estate as created and defined in the Ground Lease dated April 12, 1988 by and between Chicago Title and Trust and Company, as Trustee under Trust No. 1084719, as Lessor, and The First National Bank of Chicago, as Trustee of the Living Environments for an Aging American Fund under Declaration of Trust effective August 1, 1986, as Lessee, a Short Form of which Lease was recorded April 13, 1988 as Document Number 88,154,208, demising and leasing for a term of 60 years commencing April 15, 1988 and ending April 14, 2048, as amended by amendment dated as of February 28, 1989 the following described premises, to wit:

PARCEL 1:

The North 50 feet of the South 105 feet of the East 180 feet of that part of Lot 8 lying West of the West boundary line of Lincoln Park, as established by decree of the Circuit Court of Cook County, Illinois entered October 31, 1904, in Case 256886, all in County Clerk's Division of Lots 2, 3 and 4 and of the South 33 feet of Lot 1 in the Assessor's Division of Lots 1 and 2 in the City of Chicago Subdivision of the East Fractional Half of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, meaning and intending to describe a tract of land bounded as follows:

Beginning on the West boundary line of Lincoln Park established as aforesaid, at a point 55 feet North of the North line of Oakdale Avenue; thence North 50 feet; thence West 180 feet; thence South 50 feet; thence East 180 feet to the point of beginning in Cook County, Illinois.

PARCEL 2:

That part of Lot 2 in Assessor's Division of Lots 1 and 2 in the City of Chicago Subdivision of the East Fractional Half of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian described as follows:

Beginning at a point on the West boundary line of Lincoln Park, as established by Decree of the Circuit Court of Cook County, Illinois entered October 31, 1904 in Case 256886, said point of beginning being 80 fee due South from the South line of Wellington Street extended East; thence running West 200 feet along a line at all points 80 feet due South from the South line of Wellington Street extending East; running thence Southerly on a line at all points 200 feet West of said West boundary line of Lincoln Park to a point on the North line of

the alley dedicated by instrument recorded in the Recorder's Office of Cook County, Illinois on March 16, 1915 as Document Number 5594071; running thence East on the North line of said alley to a point 180 feet West of said West boundary line of Lincoln Park; running thence Southerly on the East line of said alley to a point 105 feet North of the North line of Oakdale Avenue, said point being on the North line of the premises conveyed to Frank A. Hecht, Clara K. Hecht and Frank A. Hecht, Jr: by Deed dated November 16, 1917 and recorded in the Recorder's Office of Cook County, Illinois as Document Number 6231480; running thence East on a line parallel with the North line of Oakdale Avenue and being the North line of the premises so conveyed to Frank A. Hecht, Clara K. Hecht and Frank A. Hecht, Jr., 180 feet to said West boundary line of Lincoln Park and running thence North along said West boundary line of Lincoln Park to the point of beginning, in Cook County, Illinois.

PARCEL 3:

That part of Lots 2 and 3 in the Assessors Division of Lots 1 and 2 in the subdivision by the City of Chicago of the East Fractional Half of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian and of the accretions East of and adjoining said premises described as follows:

Commencing at a point in the West boundary line of Lincoln Park, as established by Decree of the Circuit Count of Cook County, Illinois entered October 31, 1904 in Case 256886, where said boundary line is intersected by the North line of Oakdale Avenue, thence North along said boundary line 55 feet, thence West along a line parallel with the North line of said Oakdale Avenue 180 feet, thence South parallel with the boundary line of Lincoln Park as established in Case 256886, 55 feet to the North line of said Oakdale Avenue, thence East along the North line of said Oakdale Avenue 180 feet to the point of beginning in Cook County, Illinois.

PROPERTY ADDRESS: 2960 North Lake Shore Drive
Chicago, Illinois

P.I.N.: 14-28-203-015
14-28-203-016
14-28-203-017

EXHIBIT B

LOAN DOCUMENTS

1. Building Loan Agreement;

2. Building Loan Leasehold Mortgage;

3. Mortgage Note;

4. Assignment of Leases and Rents;

5. Security Agreement;

6. UCC-1 and UCC-2 financing statements;

7. Assignment of Maintenance, Management and Service Documents;

8. Assignment of Architectural and Engineering Documents;

9. Assignment of Development and Construction Documents;

10. Assignment of Service Agreement;

11. Consent and Estoppel Agreement from Ground Lessor;

12. Consent and Agreement to Assignment of General Contract, from General Contractor;

13. Consent and Agreement to Assignment of Architect's Contract, from Architect;

14. Consent and Agreement to Assignment of Interior Design Agreement, from Interior Designer; and

15. Consent and Agreement to Assignment of Developer's Agreement, from RESCORP Development, Inc.

16. Consent and Agreement to Assignment of Service Agreement.

STATE OF)
) SS
COUNTY OF)

I, Amy L. Listick a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that H. E. GUENTHER personally known to me to be the VICE PRES. of KEMPER INVESTORS LIFE INSURANCE COMPANY, an Illinois insurance corporation, and STEPHEN B. TIMBERS personally known to me to be the EXECUTIVE VICE PRES. of said 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 persons and severally acknowledged that as such VICE PRES. and EXECUTIVE VICE PRES they signed and delivered the said instrument as VICE PRES. and EXEC. VICE PRES. of said corporation, 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 uses and purposes therein set forth.

"OFFICIAL SEAL"
AMY L. LISTICK
Notary Public, State of Illinois
My Commission Expires Mar. 2, 1992

Amy L. Listick
Notary Public

Commission Expires:_____

90447562

STATE OF New York)
COUNTY OF New York) SS

I, Janet Hernandez, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James G. Rollison personally known to me to be a Vice President of CHEMICAL BANK, a New York banking corporation, and _____ personally known to me to be a _____ Secretary of said Bank, 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 acknowledged that as such Vice President he or she signed and delivered the said instrument as Vice President of said Bank, and that as such _____ Secretary he or she caused the corporate seal of said Bank to be affixed thereto, 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 said Bank, for the uses and purposes therein set forth.

GIVEN under may hand and official seal this 11th day of September, 1990.

Janet Hernandez
Notary Public

Commission Expires: 2/29/92

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