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ASSIGNMENT AND ACCEPTANCE

This Assignment and Acceptance is made as of May 1, 1991, by Mid Town Bank and Trust Company of Chicago, an Illinois banking corporation ("Assignor") in favor of Mid Town Development Corporation, an Illinois corporation ("Assignee").

\$ 16.00

R E C I T A L S

- A. Mid Town Bank and Trust Company of Chicago, not personally, but solely as Trustee under Trust Agreement dated February 14, 1990 and known as Trust No. 1743 ("Trust 1743") owns fee simple title to the real estate ("Real Estate") commonly known as 1963 North Racine, Chicago, Illinois, which Real Estate is legally described in Exhibit "A" attached hereto.
- B. Urban Partners III, an Illinois general partnership ("Partnership"), is the sole beneficiary of Trust 1743.
- C. Assignor pursuant to its loan commitment ("Loan Commitment") dated March 13, 1990, agreed to make a \$271,000.00 loan ("Loan") to the Partnership secured by a first mortgage on the Real Estate. To evidence and secure the Loan, one or more of the Partnership, Kleiman Development Corporation, an Illinois corporation ("KDC"), Urban Estates, Inc., an Illinois corporation ("Urban"), David Kleiman ("Kleiman") and Howard Weiner ("Weiner") (Trust 1743, Partnership, KDC, Urban, Kleiman and Weiner are herein collectively called "Borrower") executed and delivered to Assignor the following documents, in addition to other documents ("Loan Documents"), each dated March 16, 1990:
 - (i) Principal Note in the principal sum of \$271,000.00;
 - (ii) Trust Deed recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 90119233, encumbering the Real Estate;
 - (iii) Assignment of Rents recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 90119234, assigning the rents and profits from the Real Estate;
 - (iv) Security Agreement granting to Assignor a security interest in all of the personal property owned by the Borrower;
 - (v) UCC-1 Financing Statement filed in the Office of the Secretary of State of Illinois and UCC-2 Financing Statement recorded in the Office of the Recorder of Deeds of Cook County, Illinois; and
 - (vi) Assignment of Beneficial Interest granting to Assignor a security interest in all of the beneficial interest in the trust of which Trust 1743 is the trustee.
- D. Assignor desires to assign to Assignee all of Assignor's right, title and interest in, to and under the Loan Documents.

A G R E E M E N T S

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree as follows:

- 1. Assignor hereby assigns, transfers, sells, conveys and sets over unto Assignee all of its right, title and interest in, to and under the Loan Documents.

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IN WITNESS WHEREOF, Assignor has executed this assignment as of the date first written above.

ATTEST:

James M. Rosario
Asst. Secretary

MID TOWN BANK AND TRUST
COMPANY OF CHICAGO, an Illinois
banking corporation

By *Mary C. Hummer*
Vice President

A C C E P T A N C E

Assignee hereby accepts the above assignment and assumes all obligations of Assignor under the Loan Documents from and after the date of this Assignment and Acceptance.

IN WITNESS WHEREOF, Assignee has executed this Acceptance as of May 1, 1991.

ATTEST:

Maurice Allen
Secretary

MID TOWN DEVELOPMENT CORPORATION,
an Illinois corporation

By *Mary Beth*
Vice President

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Stephanie T. Bengtson, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mark C. Sweeney, personally known to me to be the V.P. of MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois banking corporation, and Carmen M. Rosario personally known to me to be the Asst. Sec'y of said banking 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 V.P. and Asst. Sec'y, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to the 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.

GIVEN under my hand and official seal this 27th day of June, 1991.

Stephanie T. Bengtson
Notary Public

My Commission Expires:
"OFFICIAL SEAL"
Stephanie T. Bengtson
Notary Public, State of Illinois
My Commission Expires 9/17/93

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STATE OF ILLINOIS

CLERK OF COURT

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JACK MARRIS
Notary Public
Cook County, Illinois

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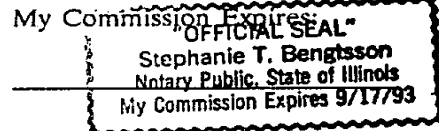
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Stephanie T. Bengtsson, a Notary Public in and for said County in the State aforesaid, do hereby certify that the above-named Mary Roche, Vice President and Maurice J. Lewis, Assistant Secretary of the MID TOWN DEVELOPMENT CORPORATION, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and severally acknowledged they signed and delivered said instrument as their free and voluntary act and as Vice President and Assistant Secretary of said Mid Town Development Corporation, for the uses and purposes therein set forth; and the said Vice President then and there acknowledged that said Assistant Secretary caused the corporate seal to be affixed to said instrument as said Assistant Secretary's own free will and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 27th day of June, 1991.


Notary Public



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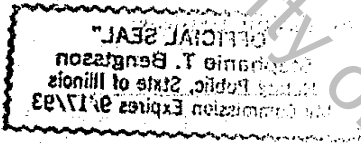
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STATE OF ILLINOIS

OFFICE OF THE CLERK

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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 12 TO 19 INCLUSIVE IN HAPGOOD'S SUBDIVISION OF LOT 1 AND PART OF LOT 2 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NO. 14-32-400-068

Property commonly known as 1963 North Racine, Chicago, Illinois.

This instrument was prepared by and when recorded should be returned to: James S. Gray, ALTHEIMER & GRAY, 10 South Wacker Drive, Suite 4000, Chicago, Illinois 60606

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