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ASSIGNMENT OF REGULATORY AGREEMENT

FHA Project No. 071-94001-HRD

Project Name: Woodfield Gardens Apartments

FOR VALUE RECEIVED, DRG FUNDING CORPORATION, a Delaware corporation ("DRG"), does hereby assign, transfer, sell, set over and deliver unto the GOVERNMENT NATIONAL MORTGAGE ASSOCIATION, a body corporate organized and existing under the laws of the United States of America ("GNMA") its successors and assigns, all of its right, title and interest in and to that certain Regulatory Agreement for Multifamily Housing Projects Coinsured by HUD (the "Regulatory Agreement"), dated November 29, 1984, executed by LA SALLE NATIONAL BANK, a national banking associates, Chicago, Illinois, as Trustee under a Trust Agreement dated August 31, 1983, as amended, and known as Trust Number 106823, WOODFIELD GARDENS ASSOCIATES, an Illinois limited partnership, and DRG, which Regulatory Agreement was recorded on November 30, 1984, as Document No. 27355725 among the Land Records of Cook County, Illinois. A copy of the property description contained in the Regulatory Agreement is attached as Exhibit "A".

DRG hereby warrants that no act or omission of DRG has impaired the validity or priority of the Regulatory Agreement.

IN WITNESS WHEREOF, this Assignment of Regulatory Agreement has been duly executed on this 12 day of July, 1991.

\$ 16.00

ATTEST:
[Corporate Seal]

DRG FUNDING CORPORATION, a Delaware corporation

Linda Dinstrup
Linda Dinstrup DRUSTRUP
Secretary

By: Donald DeFranceaux
Donald DeFranceaux
President

WITNESS:

Michael T. Kits

Michael T. Kits

Michael T. Kits COOK COUNTY, ILLINOIS

Elizabeth P. Brown
ELIZABETH P. BROWN

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DISTRICT OF COLUMBIA, ss:

THE UNDERSIGNED, a Notary Public in and for the jurisdiction aforementioned, does hereby certify that Donald DeFranceaux personally known to me, or satisfactorily proven to be the person whose name is subscribed to the foregoing Assignment of Regulatory Agreement as President of DRG Funding Corporation, appeared before me this day in person and acknowledged that he, having the authority so to do, executed and delivered the said instrument as the free and voluntary act of DRG Funding Corporation and that the same was executed for the purposes therein contained.

GIVEN under my hand and Notarial Seal this 12 day of July 1991.



Notary Public

[Seal]

STACY D. CHAPMAN
My Commission Expires February 29, 1992

My commission expires:

This document prepared by
and upon recording return to:

Michael T. Kitsoulis, Esq.
Greenstein DeLorme & Luchs, P.C.
Suite 900
1620 L Street, N.W.
Washington, D.C. 20036-5605

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EXHIBIT

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PARCEL 1:

THAT PART OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 AND OF THE EAST 40 RODS OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH WEST CORNER OF THE AFORESAID EAST 40 RODS; THENCE NORTHWARD ALONG THE WEST LINE OF THE SAID EAST 40 RODS, NORTH 00 DEGREES 17 MINUTES 18 SECONDS WEST A DISTANCE OF 406.18 FEET; THENCE SOUTH 68 DEGREES, 30 MINUTES, 23 SECONDS EAST, A DISTANCE OF 71.07 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 68 DEGREES, 30 MINUTES, 23 SECONDS EAST A DISTANCE OF 408.93 FEET; THENCE SOUTH 5 DEGREES, 29 MINUTES, 38 SECONDS EAST A DISTANCE OF 388.44 FEET; THENCE SOUTH 38 DEGREES, 15 MINUTES, 00 SECONDS WEST A DISTANCE OF 235.00 FEET; THENCE SOUTH 51 DEGREES, 55 MINUTES, 00 SECONDS WEST A DISTANCE OF 240.00 FEET; THENCE SOUTH 3 DEGREES, 05 MINUTES, 00 SECONDS EAST A DISTANCE OF 35 FEET; THENCE SOUTH 81 DEGREES, 25 MINUTES, 00 SECONDS WEST A DISTANCE OF 490 FEET; THENCE SOUTH 12 DEGREES, 55 MINUTES, 41 SECONDS WEST A DISTANCE OF 422.02 FEET; THENCE NORTH 84 DEGREES, 31 MINUTES, 25 SECONDS WEST A DISTANCE OF 124.05 FEET; THENCE NORTHWARD ALONG A LINE BEING 66 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 12, NORTH 00 DEGREES, 23 MINUTES, 00 SECONDS WEST A DISTANCE OF 810.93 FEET; THENCE EASTWARD ALONG A LINE BEING 66 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 12, NORTH 89 DEGREES, 30 MINUTES, 00 SECONDS EAST A DISTANCE OF 673.65 FEET; THENCE NORTHWARD ALONG A LINE BEING 66 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE EAST 40 RODS OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 12, NORTH 00 DEGREES, 17 MINUTES, 18 SECONDS WEST A DISTANCE OF 445.57 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS, BEING THE EQUIVALENT OF LOT 1 OF RAMLIN ROSE ESTATES UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED MARCH 1, 1965 AS DOCUMENT 19394286

PARCEL 2:

THAT PART OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH EAST CORNER OF THE SAID SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 12; THENCE SOUTHWARD ALONG THE EAST LINE OF THE SAID SOUTH EAST 1/4, SOUTH 00 DEGREES, 17 MINUTES, 18 SECONDS EAST A DISTANCE OF 180 FEET; THENCE NORTH 84 DEGREES 18 MINUTES 00 SECONDS WEST, A DISTANCE OF 22.12 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES, 17 MINUTES, 18 SECONDS EAST A DISTANCE OF 183.34 FEET; THENCE SOUTH 74 DEGREES, 23 MINUTES, 00 SECONDS WEST, A DISTANCE OF 372.19 FEET; THENCE SOUTH 5 DEGREES, 57 MINUTES, 00 SECONDS EAST, A DISTANCE OF 28.00 FEET; THENCE SOUTH 84 DEGREES, 53 MINUTES, 50 SECONDS WEST, A DISTANCE OF 566.67 FEET; THENCE NORTH 8 DEGREES, 35

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-SCHEDULE A CONTINUED-

MINUTES, 00 SECONDS WEST, A DISTANCE OF 66.00 FEET; THENCE NORTH 81 DEGREES, 25 MINUTES, 00 SECONDS EAST, A DISTANCE OF 395.00 FEET; THENCE NORTH 0 DEGREES, 0 MINUTES, 0 SECONDS 3, TOWNSHIP 05 NORTH, RANGE 00 WEST, A DISTANCE OF 35.00 FEET; THENCE NORTH 81 DEGREES, 55 MINUTES, 00 SECONDS EAST, A DISTANCE OF 240.00 FEET; THENCE NORTH 38 DEGREES, 15 MINUTES, 00 SECONDS EAST, A DISTANCE OF 235.00 FEET; THENCE SOUTH 84 DEGREES, 18 MINUTES, 00 SECONDS EAST, A DISTANCE OF 157.66 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS, BEING THE EQUIVALENT OF LOT 2 (EXCEPTING THE EASTERLY 22.00 FEET OF SAID LOT 2, AS MEASURED PERPENDICULAR TO THE EASTERLY LINE THEREOF) OF RAWLIN ROSE ESTATE UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 1, 1965 AS DOCUMENT 19394286

PARCEL 3:

THAT PART OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 AND OF THE NORTH EAST 1/4 OF THE NORTH EAST 2/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF FRACTIONAL SECTION 7, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHERNMOST CORNER OF LOT 2 OF RAWLIN ROSE ESTATES, UNIT NO. 1, RECORDED MARCH 1, 1965 AS DOCUMENT 19394286; THENCE EASTWARD ALONG THE NORTHERNMOST LINE OF SAID LOT 2, SOUTH 84 DEGREES, 18 MINUTES, 00 SECONDS EAST, A DISTANCE OF 157.66 FEET; THENCE SOUTH 00 DEGREES, 17 MINUTES, 18 SECONDS EAST, A DISTANCE OF 183.34 FEET; THENCE SOUTH 74 DEGREES, 23 MINUTES, 00 SECONDS WEST, A DISTANCE OF 372.19 FEET; THENCE SOUTH 5 DEGREES, 57 MINUTES, 00 SECONDS EAST, A DISTANCE OF 28.00 FEET; THENCE SOUTH 84 DEGREES, 53 MINUTES, 50 SECONDS WEST, A DISTANCE OF 566.67 FEET; THENCE NORTH 8 DEGREES, 35 MINUTES, 00 SECONDS WEST, A DISTANCE OF 66.00 FEET; THENCE SOUTH 81 DEGREES, 25 MINUTES, 00 SECONDS WEST A DISTANCE OF 95 FEET; THENCE SOUTH 12 DEGREES, 55 MINUTES, 41 SECONDS WEST, A DISTANCE OF 422.02 FEET; THENCE SOUTH 84 DEGREES, 31 MINUTES, 25 SECONDS EAST, A DISTANCE OF 864.92 FEET; THENCE NORTH 48 DEGREES, 17 MINUTES, 22 SECONDS EAST, A DISTANCE OF 166.73 FEET; THENCE NORTH EASTWARD ALONG A CURVED LINE, CONVEXED TO THE SOUTH EAST OF 492.50 FEET IN RADIUS, HAVING A CHORD LENGTH OF 78.51 FEET ON A BEARING OF NORTH 35 DEGREES, 08 MINUTES, 48 SECONDS EAST, FOR AN ARC LENGTH OF 78.59 FEET TO A POINT OF TANGENCY; THENCE NORTH 30 DEGREES, 34 MINUTES, 31 SECONDS EAST, A DISTANCE OF 66.17 FEET TO A POINT OF CURVATURE; THENCE NORTH EASTWARD ALONG A CURVED LINE, CONVEXED TO THE NORTH WEST OF 420.50 FEET IN RADIUS, FOR AN ARC LENGTH OF 93.14 TO A POINT OF COMPOUND CURVATURE; THENCE NORTH EASTWARD ALONG A CURVED LINE, CONVEXED TO THE NORTH WEST, OF 320.50 FEET IN RADIUS FOR AN ARC LENGTH OF 132.96 FEET TO A POINT OF TANGENCY; THENCE NORTH 67 DEGREES, 02 MINUTES, 11 SECONDS EAST, A DISTANCE OF

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89.20 FEET TO A POINT OF CURVATURE; THENCE NORTH EASTWARD ALONG A CURVED LINE, CONVEXED TO THE SOUTH EAST, OF 120.39 FEET IN RADIUS, FOR AN ARC LENGTH OF 133.63 FEET TO A POINT OF TANGENCY; THENCE NORTH 3 DEGREES, 26 MINUTES, 34 SECONDS EAST, A DISTANCE OF 721.27 FEET; THENCE SOUTH 89 DEGREES, 06 MINUTES, 47 SECONDS EAST, A DISTANCE OF 310.03 FEET; THENCE SOUTH 00 DEGREES, 17 MINUTES, 18 SECONDS WEST, A DISTANCE OF 120.76 FEET; THENCE NORTH 68 DEGREES, 30 MINUTES, 23 SECONDS WEST, A DISTANCE OF 230.74 FEET; THENCE SOUTH 5 DEGREES, 29 MINUTES, 38 SECONDS EAST, A DISTANCE OF 368.44 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

Address: 4700 Arbor Dr.
Rolling Meadows, IL

PTN: 07-12-203-007 4008
07-12-203-010 & 011

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