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92-04937

GSP I CORPORATION  
(Assignor)

to

CHEMICAL BANK, AS TRUSTEE  
(Assignee)

93030038

and

RONALD M. FELDMAN, AS CO-TRUSTEE  
(Assignee)

Property of Cook County

DEPT-01 RECORDING	931.50
PRESENT ASSIGNMENT OF LEASES AND RENT	T#5555 7:00 AM 01/13/93 13:28:00
	\$1255 + <del>112-030038</del>
DEPT-01 COOK COUNTY RECORDER	40.00
T#0011 TRAN 5168 01/13/93	1:00:00
Dated: As of December 21, 1992	*\$165 * 93-030038 COOK COUNTY RECORDER

Location: Scott Foresman Headquarters  
1900 East Lake Street  
Glenview, Illinois

Permanent Tax Numbers: 04-26-306-004, Volume 133  
04-26-300-032, Volume 134  
04-26-300-031, Volume 134  
04-26-300-033, Volume 134

County: Cook

RECORD AND RETURN TO:

Messrs. Thacher Proffitt & Wood  
Two World Trade Center  
New York, New York 10048

Attention: Donald F. Sinone, Esq.  
File No.: 17004-00016

Title No.: 92-04937 issued by  
Lawyers Title Insurance Company



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2010-01-15

RECORDED

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2010-01-15

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THIS PRESENT ASSIGNMENT OF LEASES AND RENTS (the "Assignment"), made as of the 22nd day of December, 1992, by GSP I CORPORATION, having an address at 825 N.E. Multnomah Street, Suite 775, Portland, Oregon 97207 ("Assignor") to CHEMICAL BANK, a New York State banking corporation having an address at 55 Water Street, New York, New York 10041 ("Chemical") and RONALD M. FELDMAN, an individual having an address at c/o Chemical Bank, 55 Water Street, New York, New York 10041, ("Feldman") as co-trustees for the benefit of the bondholders (the "Bondholders") under that certain Indenture dated of even date herewith between Mortgagor and Chemical (the "Indenture") ("Chemical" and "Feldman" together hereinafter referred to as "Assignee");

## WITNESSETH:

Property of  
GSP I Corporation  
OFFICE

THAT, Assignor, for good and valuable consideration, the receipt whereof is hereby acknowledged, hereby grants, transfers and assigns to Assignee all of Assignor's right, title and interest in and to the entire lessor's interest in and to that certain lease dated as of June 15, 1990, between Assignor, as current lessor, and NAHI Real Estate Corporation ("Tenant"), as lessee, covering the Mortgaged Property (hereinafter defined) as more fully described in Exhibit B attached hereto (said lease, as the same may have been, or may be, from time to time supplemented or amended, hereinafter referred to as the "Operating Lease") and all other leases and agreements affecting the use, enjoyment or occupancy of all or any part of the Mortgaged Property now or hereafter made affecting the Mortgaged Property or any portion thereof, together with any extension, modification, amendment or renewal of the same, this Assignment of other present and future leases and agreements being effective without further or supplemental assignment (the Operating Lease, the leases and other agreements described above together with all other present and future leases and present and future agreements and any extension, modification, amendment or renewal of the same are hereinafter collectively referred to as the "Leases"; and all tenants or other occupants under the Leases now or hereafter existing, including, without limitation, the Tenant, are hereinafter collectively referred to as "Lessee"), including, without limitation, all of Assignor's right, title and interest in and to the following:

1. All payments due and to become due under the Leases, whether denominated as rent, damages, purchase proceeds from the Lessee, insurance proceeds, condemnation awards, income, issues or profits from the Leases of any kind and renewals thereof arising from the use, enjoyment and occupancy of the Mortgaged Property or otherwise, and all proceeds from any of the above (hereinafter collectively referred to as the "Rents");

2. All of Assignor's claims and rights to the payment of damages arising from any rejection by Lessee of any Lease under the Bankruptcy Code, 11 U.S.C. §101 et seq., as the same may be amended (the "Bankruptcy Code"), including, without limitation the right to appear in any proceeding, claim, suit or action in connection with the rejection of any Lease, and the right to file and

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prosecute any claim for damages arising from the rejection of any Lease under the Bankruptcy Code;

3. All of Assignor's rights, powers or privileges to reject any Lease as lessor thereunder pursuant to Section 365 of the Bankruptcy Code;

4. All rights, claims, powers, privileges, options, remedies and other benefits of Assignor as lessor under the Leases, including without limitation, (i) the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases (and to apply the same to the payment of the "Debt" or the "Obligations", each as hereinafter defined); (ii) the right to exercise any election or option, to give or receive any notice, consent, waiver or approval, or to accept any surrender of the Mortgaged Property or any part thereof; (iii) all rights of the lessor under the Leases to accept or reject any offer to purchase the Mortgaged Property; made pursuant to any section of the Operating Lease or any of the other Leases; and (iv) to do all other things which Assignor or any lessor is or may become entitled to do under the Leases, all with the same effect as if done by the lessor named in the Leases;

5. The full power and authority, in the name of Assignor or otherwise, to demand, receive, enforce, collect or receipt for any or all of the foregoing, to endorse or execute any checks or other instruments or orders, to file any claims and to take any action which Assignee may deem necessary or advisable in connection therewith.

6. All of Assignor's right, title and interest in and to those certain guarantees of Tenant's obligations under the Operating Lease, as described on Exhibit C attached hereto; and

7. All of Assignor's right, title and interest in and to that certain Environmental Certificate and Indemnification Agreement described Exhibit D attached hereto.

THIS ASSIGNMENT is a present, absolute and unconditional assignment and transfer of all of Assignor's right, title and interest in and to the Leases and the Rents given in consideration of the bonds issued pursuant to the Indenture in the aggregate principal amount of \$38,051,064.00, (hereinafter referred to as the "Bonds") and secured by among other things a certain mortgage and security agreement (hereinafter referred to as the "Mortgage") in the principal sum of \$38,051,064.00, of even date herewith granted by Assignor to Assignee covering that certain lot or piece of land, more particularly described in Exhibit "A" annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (hereinafter collectively referred to as the "Mortgaged Property") and intended to be duly recorded, which Mortgage was given as security for:

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A. the payment of the principal sum, interest, and all other sums due and payable (hereinafter collectively referred to as the "Debt") under the Bonds and the Mortgage; and

B. the performance and discharge of each and every obligation, covenant and agreement of Assignor contained herein, in the Mortgage, in the Bonds and in all and any of the documents other than this Assignment, the Bonds, the Indenture or the Mortgage now or hereafter executed by Assignor and/or others and by or in favor of Assignee which wholly or partially secure or guarantee payment of the Debt (hereinafter referred to as the "Other Security Documents") (each such obligation, covenant and agreement hereinafter collectively referred to as the "Obligations");

it being intended by Assignor and Assignee that this Assignment constitutes an absolute assignment and not an assignment for additional security only.

ASSIGNOR WARRANTS that (i) Assignor is the sole owner of the entire lessor's interest in the Leases; (ii) the Leases are valid and enforceable and have not been altered, modified or amended in any manner whatsoever except as herein set forth; (iii) none of the Rents reserved in the Leases have been assigned or otherwise pledged or hypothecated; (iv) none of the Rents have been collected in advance; (v) Assignor is a corporation duly organized, validly existing and in good standing under the laws of the state of Oregon, has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Assignor or the Mortgaged Property; (vi) there exist no offsets or defenses to the payment of any portion of the Rents or other sums payable under the Leases; (vii) to the best of Assignor's knowledge, neither Assignor nor Lessee is in default under or in breach of any of the terms, covenants or provisions of the Leases and Assignor knows of no event which, but for the passage of time or the giving of notice, or both, would constitute an event of default under or a breach of the Leases by Assignor or Lessee; (viii) neither Assignor nor Lessee has commenced any action or given or received any notice for the purpose of terminating the Leases; and (ix) no action, whether voluntary or otherwise, is pending against Assignor or, to the best of Assignor's knowledge, Lessee under the bankruptcy laws or similar laws of the United States or any state thereof.

ASSIGNOR COVENANTS with Assignee that Assignor (a) shall observe and perform all the obligations imposed upon the lessor under the Leases and shall not do or permit to be done anything to materially impair the value of the Leases; (b) shall promptly send copies to Assignee of all notices of default which Assignor shall send or receive under the Leases; (c) shall enforce all of the terms, covenants and conditions contained in the Leases upon the part of the lessees thereunder to be observed or performed, short of termination thereof; (d) shall not execute any other assignment or pledge of Assignor's interest in the Leases or the Rents; (e) shall not alter, modify or change the terms of the Leases without the prior written consent of Assignee, or cancel, terminate or accept a surrender of the Leases or convey, transfer, or suffer or permit a conveyance or transfer of the Mortgaged Property or of any interest therein so as to effect a merger of the estates and rights of, or a termination or diminution of the obligations

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of, lessees thereunder; (f) shall not consent to any assignment of or subletting under the Leases not in accordance with its terms, without the prior written consent of Assignee; (g) shall execute and deliver at the request of Assignee all such further assurances, confirmations and assignments in connection with the Mortgaged Property as Assignee shall from time to time reasonably require; and (h) shall not enter into any new lease of the Mortgaged Property or any portion thereof.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. Present Assignment. In confirmation of the foregoing, Assignee has been granted and assigned by Assignor the right to enter the Mortgaged Property for the purpose of enforcing its interest in the Leases and the Rents, this Assignment constituting a present absolute and unconditional assignment of all of Assignor's right, title and interest in the Leases and Rents.

2. Notice and Payments. In furtherance of the terms hereof, (a) Assignor hereby authorizes and directs Tenant, and shall authorize and direct every other Lessee named in the Leases or any other or future lessees or occupants of the Mortgaged Property, to pay over to Assignee, all Rents and other payments required to be made by Tenant under the Operating Lease and by any other Lessee under any of the other Leases at such address as Assignee shall designate and to continue to do so until otherwise notified by Assignee; (b) Assignor hereby directs Tenant, and shall direct every other Lessee, and any future Lessees or occupants of the Mortgaged Property, to deliver to Assignee, at its address above, or at such other address as Assignee shall designate, duplicate originals of all notices, demands, undertakings, documents and other instruments or communication which Lessee is required or permitted to give, make or deliver upon the lessor under the Leases; (c) Assignor and Tenant hereby acknowledge and agree that no payment or delivery of any notice, demand, undertaking, document or other instrument or communication by Tenant or any other Lessee shall be of any force or effect unless made to Assignee as provided herein, and (d) Assignor shall forward to Assignee any and all sums received by Assignor in connection with the operation of the Mortgaged Property at such address as Assignee shall designate within five (5) days of receipt of such sums by Assignor.

3. Assignor to Remain Liable. Assignor shall remain liable under the Leases to perform all the obligations to be performed by the landlord thereunder, all in accordance with and pursuant to the terms and provisions of the Leases, and Assignee shall have no obligation or liability under the Leases by reason of or arising out of this Assignment, nor shall Assignee be required or obligated in any manner to perform or fulfill any of the obligations of Assignor under or pursuant to the Leases, or to make any payment, or to make any inquiry as to the nature or the sufficiency of any payment received by it, or to present or file any claim, or to take any action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times. Subject to the terms of this Assignment, Assignee grants to Assignor a revocable license to operate and manage the Mortgaged Property in order to enable Assignor to take any and all actions, except the collection of Rents and all other payments required under the Leases, necessary for the proper management and operation of the Mortgaged Property. Upon or at any time after a default by Assignor



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hereunder or the occurrence of an Event of Default (as defined in the Mortgage) (a "Default"), the license granted to Assignor herein may be revoked by Assignee. The obligations of Assignor under the Leases may be performed by Assignee or its nominee, but only at the option of Assignee, without releasing Assignor therefrom and without providing for or resulting in any assumption of liability or obligations thereunder by Assignee.

4. Assignment Irrevocable; Power of Attorney. Assignor agrees that this Assignment and said designation and directions to the Tenant and every other Lessee herein set forth are irrevocable and Assignor will not, while this Assignment is in effect or thereafter until Tenant or any other Lessee has received from Assignee notice of the termination hereof, take any action as lessor under the Leases or otherwise which is inconsistent with this Assignment or make any other assignment, designation or direction inconsistent herewith and that any assignment, designation or direction inconsistent herewith shall be void. Assignor hereby grants to Assignee its irrevocable power of attorney, coupled with an interest, and appoints Assignee its true and lawful power of attorney with full power of substitution to take any and all actions deemed necessary by Assignee to collect the Rents or otherwise enforce the landlords' or Assignors' rights under the Leases or under this Assignment, including, without limitation, to execute and deliver such deed, bill of sale and other instruments as Assignee may consider necessary or appropriate in the event Tenant exercises any right to purchase the Mortgaged Property under any provision of the Operating Lease and Assignor hereby confirms and ratifies all that such attorney or substitute shall lawfully do by virtue hereof. If so requested by Assignee, Assignor shall execute and deliver such instruments as may be requested to ratify and confirm the above.

5. No Liability of Assignee. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Mortgaged Property or from any other act or omission of Assignee in managing the Mortgaged Property unless such loss is caused by the willful misconduct and bad faith of Assignee. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or under or by reason of this Assignment. Assignor shall, and hereby agrees, to indemnify Assignee for, and to defend and hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Assignee by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases; however, such indemnity shall not extend to any act of Assignee following the occurrence of a Default and Assignee's revocation of Assignor's license to operate and manage the Mortgaged Property pursuant to paragraph 3. Should Assignee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and by the Mortgage and the Other Security Documents and Assignor shall reimburse Assignee therefor immediately upon demand and upon the failure of Assignor so to do Assignee may, at its option, declare all sums secured hereby and the Mortgage and the Other Security Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Mortgaged Property upon Assignee, nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make Assignee responsible or liable for any waste committed on the Mortgaged Property by

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the tenants or any other parties, or for any dangerous or defective condition of the Mortgaged Property, including without limitation the presence of any Hazardous Materials (as defined in the Mortgage), or for any negligence in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

6. The Collection Account. Assignor hereby agrees that any and all Rents and other sums received directly by Assignee pursuant to the terms of this Assignment shall be deposited with Assignee (all such deposits are collectively referred to herein as "Collection Account Deposits") in the Collection Account (as defined in the Indenture) and shall be held and otherwise maintained by Assignee in accordance with the terms and conditions set forth in the Indenture. The Collection Account Deposits, the Collection Account, all investments thereof and all interest, income, proceeds, payments and other sums earned on or derived from the Collection Account Deposits are hereinafter collectively referred to as the "Collateral". Assignor hereby grants Assignee a first priority perfected security interest in the Collateral. Assignor shall be solely responsible for the payment of any income tax on any investment earnings derived from the Collection Account.

7. Collection Account Withdrawals. (a) Assignee shall have the right, at its option, to withdraw sums from the Collections Account to pay the Debt (as defined in the Bonds) in accordance with the terms and provisions of the Bonds and the Indenture to pay the Debt, any law, custom or use to the contrary notwithstanding.

(b) To the extent that on any given date Assignor is entitled pursuant to the Indenture to any sums in the Collection Account (the "Excess Payments"), such Excess Payments shall be released to Assignor pursuant to the terms and provisions of the Indenture.

(c) Upon the occurrence of a Default, Assignor's rights in and to the Excess Payments shall terminate and Assignee shall have no obligation to release any of the Collateral, including any Excess Payments to Assignor. Assignee may, at Assignee's option, withdraw all or any portion of the Collateral including Excess Payments and apply the Collateral and Excess Payments toward payment of the Debt and/or all expenses of managing and securing the Mortgaged Property, all in accordance with the terms of the Indenture. In addition to the rights and remedies of Assignee listed in this paragraph, Assignee shall have all of the rights and remedies available to it under the Uniform Commercial Code of the Commonwealth of Pennsylvania and other applicable laws. Nothing in this paragraph shall be deemed to (i) be a waiver by Assignee of any of its rights or remedies under the Bonds, the Mortgage, the Indenture, the Other Security Documents, or this Assignment upon a default by Assignor thereunder, or (ii) affect in any other way the terms and provision of the Bonds, the Mortgage, the Indenture or any of the Other Security Documents.

8. Bankruptcy. In furtherance of the foregoing, any amounts received by Assignee as damages arising out of the rejection of any Lease by any Lessee under the Bankruptcy Code shall be applied first to all costs and expenses of Assignee (including, without limitation, attorneys fees) incurred in connection with the exercise of any of its rights or remedies under this Agreement and then the balance, if any, placed in the Collection Account.

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9. Security. Assignee may take or release any security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may apply any security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

10. Other Remedies. (a) Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Bonds, the Mortgage, the Indenture or the Other Security Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Debt and to enforce any security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder. The collection of the Rents and the application thereof to the Debt or the Obligations shall not be considered a waiver of any default by Assignor or Tenant under the Bonds, the Mortgage, the Indenture, the Leases, this Assignment or the Other Security Documents, and in no event shall such collection and application release Assignor from the obligation to make any payments required under the terms of the Bonds, the Mortgage, the Indenture or any of the Other Security Documents on or before the date such payments are required to be made.

(b) In the event Assignee shall be in default of any of its obligations under this Assignment, such default shall not release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Assignor for the payment of the Debt or entitle Assignor to any offset, defense or counterclaim against the payment of the Debt and Assignor shall not claim or be entitled to any credit or credits on account of the Debt. Assignor hereby expressly waiving any rights relating thereto.

11. No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Mortgaged Property by Assignee.

12. No Partnership or Joint Venture. The execution of this Assignment, the collection of Rents and the enforcement and performance of any other rights or powers granted or assigned to Assignee hereunder, is not intended to be, and shall not be construed to be, the formation of a partnership or joint venture between Assignor and Assignee. Assignee is not an agent of Assignor, and Assignee shall have no duty to account for the Rents collected hereunder nor any other fiduciary obligations to Assignor.

13. Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Mortgage, the terms of this Assignment shall prevail.

14. No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor, Assignee, or Tenant but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

15. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Assignor" shall mean "each Assignor and any subsequent owner or owners of the Mortgaged Property or any part thereof or interest therein," the word "Assignee" shall mean "Assignee and any subsequent holder of the Bonds," the word "Tenant" shall mean "Tenant" and any successor or assign, the word "Bonds" shall mean "the Bonds and any other evidence of indebtedness secured by the Mortgage," the word "person" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity, the words "Mortgaged Property" shall include any portion of the Mortgaged Property and any interest therein, and the word "Debt" shall mean the principal balance of the Bonds with interest thereon as provided in the Bonds and the Mortgage and all other sums due pursuant to the Bonds, the Mortgage, this Assignment and the Other Security Documents; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

16. Non-Waiver. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Neither Assignor nor Tenant shall be relieved of their respective obligations hereunder by reason of (i) failure of Assignee to comply with any request of Assignor, Tenant or any other party to take any action to enforce any of the provisions hereof or of the Mortgage, the Bonds, or the Other Security Documents, (ii) the release regardless of consideration, of the whole or any part of the Mortgaged Property, or (iii) any agreement or stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Bonds, the Mortgage, or the Other Security Documents. Assignee may resort for the payment of the Debt to any security held by Assignee in such order and manner as Assignee, in its discretion, may elect. Assignee may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights of Assignee under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

17. Further Assurances. Assignor (a) shall execute any instruments or take any steps required by Assignee in order that notice of the security interest granted and assigned by Assignor to Assignee in the Collateral pursuant to this Assignment shall be given to all appropriate parties and/or as may be required to enable Assignee to enforce its rights under this Assignment, and (b) shall execute, at the request of Assignee, all UCC-1 financing statements under the Uniform Commercial Code and other instruments and documents required by Assignee to perfect the security interest in the Collateral intended to be created pursuant to this Assignment (c) authorizes Assignee, to the extent that the Assignee may lawfully do so, to execute and file at any time financing statements under the Uniform Commercial Code without the signature of Assignor with respect to any security interest in the Collateral granted to Assignee pursuant to this Assignment and (d) Assignor shall execute, from time to time, upon request of Assignee, all instruments of further assurance and all such supplemental instruments as Assignee may reasonably request to accomplish the intent of this Assignment.

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18. Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

19. Duplicate Originals. This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original.

20. Governing Law. This Assignment shall be governed and construed in accordance with the laws of the Commonwealth of Pennsylvania.

21. Termination of Assignment. Upon payment in full of the Debt Assignee shall (i) deliver a satisfaction or discharge of Mortgage duly executed by Assignee, (ii) assign all of the right, title and interest assigned to Assignee hereunder back to Assignor without any covenant or warranty of any kind, express or implied, (iii) simultaneously pay to Assignor all sums then outstanding, if any, in the Collection Account and (iv) return any other Collateral held by Assignee to Assignor.

22. Submission to Jurisdiction. Assignor covenants and agrees (i) that in any action or proceeding brought by Assignee against Assignor under this Assignment, Assignor shall and does hereby waive trial by jury, (ii) that the Supreme Court of the State of New York for the County of New York, or, in a case involving diversity of citizenship, the United States District Court for the Southern District of New York, shall have jurisdiction of any such action or proceeding, (iii) that service of any summons and complaint or other process in any such action or proceeding may be made by registered or certified mail directed to Assignor at Assignor's addresses hereinbelow set forth, Assignor hereby waiving personal service thereof, and (iv) that within thirty days after such mailing Assignor so served shall appear or answer to any summons and complaint or other process and should Assignor so served fail to appear or answer within said thirty-day period, said Assignor shall be deemed in default and judgment may be entered by Assignee against the said party for the amount as demanded in any summons and complaint or other process so served.

23. Tenant Consent. Attached hereto as Exhibit E is a Consent to Assignment executed by Assignor, Tenant and Assignee whereby Tenant has consented to this Agreement.

24. Successors and Assigns. This Assignment, together with the covenants and warranties herein contained, shall inure to the benefit of Assignee and any subsequent holder of the Mortgage and shall be binding upon Assignor and Tenant, and their respective heirs, executors, administrators, successors and assigns and any subsequent owner of the Mortgaged Property.

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IN WITNESS WHEREOF, Assignor has executed this Assignment the day and year first above written.

GSP I CORPORATION, an Oregon corporation

By: W.E. Peressini

Name: William E. Peressini  
Title: Senior Vice President

Property of Cook County Clerk's Office

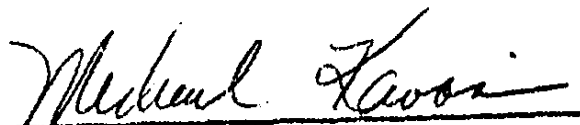
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STATE OF NEW YORK            )  
  : ss.:  
COUNTY OF NEW YORK        )

On the 18<sup>th</sup> day of December, 1992 before me personally came William E. Peressini, who being by me duly sworn, did depose and say that he is the Senior Vice President of GSP I CORPORATION, an Oregon corporation, that the execution of the instrument by William E. Peressini was duly authorized; that William E. Peressini on behalf of GSP I Corporation, executed the instrument pursuant to said authorization.

  
\_\_\_\_\_  
Notary Public

MICHAEL C. KAVCERIAS  
NOTARY PUBLIC, State of New York  
No. 21501001  
Qualified in Cook County  
Commission Expires April 26, 1994

Property of Cook County Clerk's Office

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## EXHIBIT A

### Legal Description of Mortgaged Property

#### Parcel 1:

That part of Lot B in Tall Trees Unit Two, being a subdivision in the South West quarter of Section 26, Township 42 North, Range 12 East of the Third Principal Meridian, recorded as document no. 18411378 in the Recorder's Office of Cook County, Illinois, together with that part of Sub-Lots 2, 3 and 4 taken as one tract, in Partition, according to the Will of Judith Reed, of Lot 3 in William Reed's Subdivision recorded as document no. 2698091 of part of the South half of Section 26 and 27, Township and Range aforesaid, lying Southerly of and adjoining a line drawn from a point on the Southwesterly line of the aforesaid Sub-Lot 4, said point being 1124.595 feet Southeasterly of the Northwesterly corner of Sub-Lot 6 in the aforesaid Partition (as measured along the Southwesterly line of Sub-Lots 4, 5 and 6 in said Partition) to a point on the Westerly line of Block 10 in the aforesaid Tall Trees Unit Two Subdivision, said point being 299.95 feet Northwesterly of the Southwesterly corner of Lot 16 in said Block 10 (as measured along the Westerly line thereof), excepting from the above described parcel of land that part of said Sub-Lots 2 and 3 taken for the aforesaid Tall Trees Unit Two Subdivision and also excepting from the aforesaid Sub-Lots 3 and 4 that part thereof taken for East Lake Avenue as shown on plat of survey document number 20433449, being that part of said Sub-Lots 3 and 4 lying Southerly of and adjoining a line drawn from a point on the Southwesterly line of said Sub-Lot 4, said point being 122.96 feet North of the Westerly extension of the South line of said Sub-Lot 4 (as measured perpendicularly to said Westerly extension) to a point on the East line of the aforesaid Sub-Lot 3, and point being 72.00 feet North of the South East corner of said Sub-Lot 3 (as measured along the East line thereof) all in Cook County, Illinois,

#### Parcel 2:

That part of Sub-Lots 1, 2, 4, 5 and 6 (except the North 330 feet of said Sub-Lot 6, as measured along the East line thereof), taken as one tract, in Partition, according to the Will of Judith Reed, of Lot 3 in William Reed's Subdivision recorded as document no. 2698091 of part of the South half of Sections 26 and 27, Township 42 North, Range 12 East of the Third Principal Meridian, lying Northerly of and adjoining a line drawn from a point on the southwesterly line of the aforesaid Sub-Lot 4, said point being 1124.595 feet Southeasterly of the Northwesterly corner of Sub-Lot 6 in the aforesaid Partition (as measured along the Southwesterly line of Sub-Lots 4, 5 and 6 in said Partition) to a point on the Westerly line of Block 10 in Tall Trees Unit Two, being a subdivision in the South West quarter of Section 26, Township and Range aforesaid, said point being 299.95 feet Northwesterly of the Southwesterly corner of Lot 16 in said Block 10 (as measured along the Westerly line thereof), excepting from the above described tract of land that part of said Sub-Lots 1 and 2 taken for Tall Trees Unit Two aforesaid and Tall Trees Unit Three, being a subdivision in said South West quarter, all in Cook County, Illinois.

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1900 LAKE STREET  
GLENVIEW ILLINOIS

64-26-306-005  
04-26-300-031  
04-26-300-032  
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## EXHIBIT B

Lease Agreement dated June 15, 1990 between Scott, Foresman and Company, as landlord and NAHI Real Estate Corporation ("NAHI"), as tenant, dated June 15, 1990, which Lease Agreement was assigned by Scott, Foresman and Company to Glenview-Scranton Partnership ("G-S"), by that certain Assignment and Assumption of Lease dated as of June 15, 1990; which Lease Agreement was thereafter amended by G-S and NAHI, by that certain First Amendment to the Lease Agreement dated as of August 15, 1990.

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## EXHIBIT C

1. Guaranty, dated as of June 15, 1990, by and between The News Corporation Limited, a South Australian corporation, having an address at 2 Holt Street, Sydney, N.S.W. 2010, Australia and Glenview-Scranton Partnership, an Oregon partnership having an office at 111 S.W. Fifth Avenue, Suite 2800, P.O. Box 1531, Portland, Oregon 97207.
2. Guaranty, dated as of June 15, 1990 by and between News America Holdings Incorporated, a Delaware corporation, having an address at 32 Loockerman Square, Suite L 100, Kent County, Dover, Delaware 19901 and Glenview-Scranton Partnership, an Oregon partnership having an office at 111 S.W. Fifth Avenue, Suite 2800, P.O. Box 1531, Portland, Oregon 97207.
3. Guaranty, dated as of June 15, 1990, by and between News America Publishing Incorporated, a Delaware corporation, having an office 1211 Avenue of the Americas, New York, New York; World Publishing Services Inc., a Texas corporation, having an office at 1211 Avenue of the Americas, New York, New York; News Group Boston, Inc., a New York corporation, having an office at 1211 Avenue of the Americas, New York, New York; News America Publications, Inc., a Delaware corporation, having an office at 1211 Avenue of the Americas, New York, New York.
4. Guaranty, dated as of June 15, 1990, by and between Twentieth Century Fox Film Corporation, a Delaware corporation; Twentieth Century-Fox-Distributing Corporation, a Delaware corporation; Twentieth Century Fox Video, Inc., a Michigan corporation; Twentieth Century Fox International Corporation, a New York corporation; Fox, Inc., a Colorado corporation; Twentieth Holdings Corporation, a Delaware corporation; and Fox Television Stations, Inc., a Delaware corporation and Glenview-Scranton Partnership, an Oregon partnership having an office at 111 S.W. Fifth Avenue, Suite 2800, P.O. Box 1531, Portland, Oregon 97207.

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## EXHIBIT D

Environmental Certificate and Indemnification Agreement dated as of June 15, 1990 entered into by News America Publishing Incorporated, NAHI Real Estate Corporation and Glenview-Scranton Partnership.

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## EXHIBIT E 9 3 0 3 0 0 3 3 CONSENT TO ASSIGNMENT

This Consent to Assignment made as of this 22<sup>nd</sup> day of December, 1992 by NAHI REAL ESTATE CORPORATION, a Delaware corporation, having its principal place of business at 1211 Avenue of the Americas, New York, New York ("Tenant").

### WITNESSETH

WHEREAS, Tenant is the tenant under a certain lease described more fully in Exhibit A to this Consent (the "Operating Lease") covering certain land and improvements located at 1900 East Lake Street, Glenview, Illinois (the "Property");

WHEREAS, GSP I Corporation ("Issuer") is the current landlord under the lease;

WHEREAS, Issuer has issued bonds secured by, among other things, a mortgage (the "Mortgage") on the Property and a Present Assignment of Leases and Rents (the "Assignment") assigning Issuer's rights under the Operating Lease to Chemical Bank, as trustee and Ronald M. Feldman, as co-trustee for the holder of the bonds (collectively referred to as the "Trustee"), a copy of which is attached hereto as Exhibit B;

WHEREAS, Tenant has agreed to provide to Trustee on behalf of the holders of the bonds a consent to the Assignment, certain clarifications and covenants in connection with the Assignment, and an estoppel certificate pursuant to the terms of the Operating Lease;

NOW, THEREFORE, in consideration of Ten Dollars (\$10) and other good and valuable consideration, the receipt of which is hereby acknowledged, Tenant agrees as follows:

1. Tenant hereby consents to the execution and delivery of the Assignment by Issuer to Trustee, and in connection with the Assignment, covenants with Trustee as follows:

(a) Tenant will pay directly (i) to the Trustee, or in accordance with subsequent directions received from the Trustee, each installment of Fixed Rent (as defined in the Operating Lease) payable under the Operating Lease or an amount equal thereto as such Fixed Rent shall be due and payable pursuant to the terms of the Operating Lease, and (ii) to the Trustee, or in accordance with subsequent directions received from the Trustee, (1) the purchase price payable under the Operating Lease in the event Tenant purchases the Property pursuant to any provision thereof, and (2) all Additional Rent (as defined in the Operating Lease) payable under the Operating Lease and not otherwise payable directly to persons other than the Trustee;

(b) Tenant agrees with Trustee that Tenant's agreement not to take any action to terminate, rescind or avoid the Operating Lease in the event of a bankruptcy or similar proceeding affecting Issuer, as set forth in paragraph 4.5 of the Operating Lease, runs to and may be enforced by Trustee;

(c) Tenant acknowledges and agrees that pursuant to the Assignment, Issuer has assigned to Trustee Issuer's right to accept or reject Tenant's offer to purchase the Property pursuant to Section 13.2.1 of the Operating Lease in connection with a casualty or condemnation and pursuant to Section 22 of the Operating Lease in connection with an economic disutility, and Tenant agrees with Trustee that any such acceptance or rejection by Issuer shall not be valid unless approved in writing by Trustee;

(d) Tenant acknowledges and agrees that pursuant to the Assignment Issuer has assigned to Trustee Issuer's right of first refusal to require an assignment of the Operating Lease in the event of a Tenant bankruptcy in accordance with Section 14.3 of the Operating Lease, and Tenant agrees with Trustee that any such exercise by Issuer shall not be valid unless approved in writing by Trustee;

(e) Tenant will simultaneously provide Trustee with copies of each communication which Tenant sends to Issuer under the Operating Lease;

(f) Trustee shall be entitled to exercise all claims, rights, powers, privileges and remedies of the Lessor under the Operating Lease and shall be further entitled to the benefits, and to receive and enforce performance, of all covenants to be performed by Tenant under the Operating Lease, as though named therein as the Lessor. Tenant shall be entitled to rely on the direction of Trustee as if Lessor had given such direction itself, and subsequently to the receipt of such direction, shall no longer be obligated to adhere to the direction which may be provided by Issuer;

(g) Trustee shall not by virtue of the Assignment be or become subject to any liability or obligation to Tenant under the Operating Lease or otherwise;

(h) Except as expressly provided in the Operating Lease or with the written consent of Trustee, the Operating Lease will not be terminated, modified or amended (any agreement in violation of the foregoing being void), nor will Tenant take or omit to take any action, the taking or omission of which might result in any termination, alteration or impairment of the Operating Lease or the Assignment. Without limiting the generality of any of the foregoing, any consent provided in the Operating Lease which may be given by Issuer shall not be valid unless approved in writing by Trustee (which approval shall not be unreasonably withheld) and no offer made by Tenant under the Operating Lease shall be deemed accepted or rejected by Issuer without such approval (which approval shall not be unreasonably withheld), unless acceptance is deemed to have been given pursuant to an express provision therefor in the Operating Lease;

(i) Tenant hereby agrees that in connection with the exercise of any rights of Tenant to purchase the Property in the event of (i) a Casualty or Condemnation pursuant to Section 13.2.1 of the Operating Lease or (ii) a Economic Disutility pursuant to Section 22 of the Operating Lease, (1) Tenant agrees to pay to Trustee the Casualty Value in the case of a Casualty or Condemnation or the Termination Value in the case of an Economic Disutility (as such terms are defined in the Operating Lease), and (2) such rights to purchase are hereby subject and subordinate to the Mortgage and the rights of

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Trustee thereunder and Tenant, by its exercise of such right, shall take the Property subject to the lien of the Mortgage if such Casualty Value or such Termination Value, as the case may be, is not paid to Trustee. Except as provided in this paragraph with respect to Tenant's option to Purchase, the Mortgage shall be subject and subordinate to the Operating Lease;

(j) Tenant hereby agrees that as long as the Bonds are outstanding, the following modifications to the time periods for Lessor approvals shall be effective: (1) in Section 9.2, the 10 day period for Lessor approval of a Modification shall be increased to 30 days, and (2) in Section 14.2, the 15 day period for Lessor approval of subleasing and assignment shall be increased to 30 days;

(k) Tenant hereby acknowledges that as long as the Bonds are outstanding, (1) Section 11.3 of the Operating Lease is hereby modified to provide that if Lessor wishes to settle a claim for contesting taxes and Tenant does not consent to such settlement, Tenant's sole remedy shall be to assume responsibility for prosecution of the claim from the Lessor, and Tenant's obligation to pay taxes, including those being contested, shall continue without any offset or abatement, and (2) Section 12.2 of the Operating Lease is hereby modified to provide that if Tenant is materially disadvantaged in contesting or mitigating a claim because Lessor failed to notify Tenant, Tenant's sole remedy shall be to prosecute a claim for damage against Lessor and Tenant shall not be entitled to any offset or abatement of rent under the Operating Lease.

2. Tenant hereby certifies to Trustee that:

(a) the Operating Lease is in full force and effect and has not been modified except as set forth in Exhibit A to this Consent;

(b) Fixed Rent has been paid through December 15, 1992; and


(c) to the best of Tenant's knowledge, no default exists under the Operating Lease except as set forth in Exhibit A to this Consent.

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3. Tenant agrees that this Consent may be attached as an exhibit to the Assignment and may be placed of record.

NAHI REAL ESTATE CORPORATION

By:   
Name: Jan F. Constantine  
Title: Vice President

ACCEPTED AND AGREED TO:

GSP I CORPORATION

  
Name:  
Title:

CHEMICAL BANK, as Trustee

  
Name:  
Title:

  
as Co-Trustee



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## EXHIBIT A

### OPERATING LEASE

Lease Agreement dated as of June 15, 1990 between Scott, Foresman & Company, as landlord, and NAHI Real Estate Corporation ("NAHI"), as tenant, which Lease Agreement was assigned by Scott, Foresman & Company to Glenview-Scranton Partnership ("G-S"), by that certain Assignment and Assumption of Lease dated as of June 15, 1990; which Lease Agreement was thereafter amended by G-S and NAHI, by that certain First Amendment to the Lease Agreement dated as of August 15, 1990.

RECORDED

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