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# ASSUMPTION AGREEMENT

THIS AGREEMENT made as of the 1st day of March, 1993 by Margaret M. Quitter and Raymond Quitter (hereinafter called "Beneficiary") and Heritage Trust Company, an Illinois corporation, as Trustee under a Trust Agreement dated February 24, 1993 and known as Trust Number 93-4819 (hereinafter called "Trust") in favor of Tinley Park Limited Partnership, an Illinois limited partnership (hereinafter called "Mortgagee").

W I T N E S S E T H:

WHEREAS, Beneficiary is the owner of the beneficial interest in the Trust which said Trust is about to become (subject to the Mortgagee's consent) the owner of the real estate commonly known as 16639 Jean Lane, Tinley Park, Illinois and legally described on attached Exhibit "A" (hereinafter called the "Property"), which is subject to a Part Purchase Money Illinois Wraparound Mortgage (hereinafter called the "Mortgage") dated April 15, 1992 and recorded in the Office of the Cook County Recorder of Deeds as Document Number 92275566 securing a loan (hereinafter called the "Loan") in the amount of $384,000.00;

WHEREAS, said Loan is evidenced by a certain Part Purchase Money Wraparound Installment Note ("Note") dated April 15, 1992 in the original principal amount of $384,000.00 and is further secured by a Junior Assignment of Leases and Rents ("Junior Assignment of Leases and Rents") also dated April 15, 1992 and recorded in the Office of Cook County Recorder of Deeds, Document Number 92275567, a Security Agreement-Chattel Mortgage dated April 15, 1992 ("Security Agreement") and Subrogation Agreement ("Subrogation Agreement") dated April 15, 1992 and recorded in the Office of Cook County Recorder of Deeds, Document Number 92311430;

WHEREAS, the Trust has agreed with the Mortgagee to assume the liability of American National Bank of Lansing, not personally but as Trustee under a Trust Agreement dated May 21, 1988 and known as Trust Number 2040-223 (hereinafter called "Maker") under the Note, Mortgage, Junior Assignment of Leases and Rents and Subrogation Agreement; and

WHEREAS, Beneficiary has agreed with the Mortgagee to assume the liability of Henryk Gaj, Janina Gaj, Robert Biegun and Barbara Biegun (collectively hereinafter called the "Borrowers") under all of the documents which said parties executed and which secure or relate to the Loan all for the purpose of obtaining the consent of the Mortgagee to the acquisition by the Trust of title to the Property.

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NOW THEREFORE, pursuant to the agreement described above and for the purpose of obtaining the consent of the Mortgagee to the acquisition by the Trust of the Property, the parties hereto agree as follows:

1. *The Trust hereby assumes liability for the performance of all acts required or agreed to be performed by Maker under the Note, Mortgage, Junior Assignment of Leases and Rents and Subrogation Agreement

2. The Beneficiary hereby assumes direct, primary, and unconditional liability for the performance of all acts required or agreed to be performed by Henryk Gaj, Janina Gaj, Robert Biegun and Barbara Biegun under the following described instruments:

   a. Part Purchase Money Wraparound Installment Note
   b. Part Purchase Money Illinois Wraparound Mortgage
   c. Junior Assignment of Leases and Rents
   d. Security Agreement (Chattel Mortgage) dated April 15, 1992 by Henryk Gaj, Janina Gaj, Robert Biegun and Barbara Biegun
   e. Subrogation Agreement dated April 15, 1992 by Henryk Gaj, Janina Gaj, Robert Biegun and Barbara Biegun

3. Mortgagee hereby releases Henryk Gaj, Janina Gaj, Robert Biegun and Barbara Biegun from any further liability under the Note, Mortgage, Junior Assignment of Leases and Rents, Security Agreement and Subrogation Agreement.

THE LIABILITY of the persons signing this Agreement as Beneficiary shall be the joint and several liabilities of each of them.

BENEFICIARY:

Margaret M. Quitter

Raymond Quitter

*TRUST: NOT PERSONALLY, BUT AS TRUSTEE
HERITAGE TRUST COMPANY
as Trustee as aforesaid

By: Linda Lee Litz
Its:

By: Assistant Secretary
Its: Assistant Secretary

SEE RIDER ATTACHED

**AGREED AND ACCEPTED**

Tinley Park Limited Partnership
an Illinois limited partnership
By: Inland Real Estate Investment Corporation
Its: General Partner

By: SEE ATTACHED PAGE 2A
Its:





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NOW THEREFORE, pursuant to the agreement described above and for the purpose of obtaining the consent of the Mortgagee to the acquisition by the Trust of the Property, the parties hereto agree as follows:

1. The Trust hereby assumes liability for the performance of all acts required or agreed to be performed by Maker under the Note, Mortgage, Junior Assignment of Leases and Rents and Subrogation Agreement

2. The Beneficiary hereby assumes direct, primary, and unconditional liability for the performance of all acts required or agreed to be performed by Henryk Gaj, Janina Gaj, Robert Biegun and Barbara Biegun under the following described instruments:

   a. Part Purchase Money Wraparound Installment Note
   b. Part Purchase Money Illinois Wraparound Mortgage
   c. Junior Assignment of Leases and Rents
   d. Security Agreement (Chattel Mortgage) dated April 15, 1992 by Henryk Gaj, Janina Gaj, Robert Biegun and Barbara Biegun
   e. Subrogation Agreement dated April 15, 1992 by Henryk Gaj, Janina Gaj, Robert Biegun and Barbara Biegun

3. Mortgagee hereby releases Henryk Gaj, Janina Gaj, Robert Biegun and Barbara Biegun from any further liability under the Note, Mortgage, Junior Assignment of Leases and Rents, Security Agreement and Subrogation Agreement.

THE LIABILITY of the persons signing this Agreement as Beneficiary shall be the joint and several liabilities of each of them.

BENEFICIARY:

Margaret M. Quitter

Raymond Quitter

TRUST:
HERITAGE TRUST COMPANY
as Trustee as aforesaid

By: _____
Its: _____

By: _____
Its: Assistant Secretary

AGREED AND ACCEPTED

Tinley Park Limited Partnership
an Illinois limited partnership
By: Inland Real Estate Investment Corporation
Its: General Partner

By: _____
Its: Vice President





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STATE OF ILLINOIS }
} ss.
COUNTY OF COOK }

I, ANNE M. MARCHERT, a Notary Public, in and for said County in the State aforesaid, do hereby certify that LINDA LEE LUTZ Vice President of Heritage Trust Company and Trust Officer Lynda A. Blust, Assistant Secretary of said Company, who are 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 acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Company, as Trustee, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 5 day of MARCH, 1993 A.D.

"OFFICIAL SEAL"
ANNE M. MARCHERT
Notary Public, State of Illinois
My Commission Expires 4/23/94

Anne M. Marchert
Notary Public

My Commission Expires
11-16-96

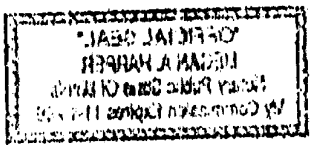
STATE OF ILLINOIS }
} ss.
COUNTY OF }

I, Megan A Harper, a notary in and for and residing in said County in the State aforesaid, do hereby certify that Raymond Quitter and Margaret Quitter 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 they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand notarial seal this 3rd day of March, 1993 A.D.

Megan A Harper
Notary Public

"OFFICIAL SEAL"
MEGAN A. HARPER
Notary Public State Of Illinois
My Commission Expires 11-16-96



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STATE OF ILLINOIS )
)ss.
COUNTY OF DUPAGE )

I, Catharine A. Masters, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Mark Galatas, Vice President of Inland Real Estate Investment Corporation, general partner of Tinley Park Limited Partnership personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 9th day of March, 1993 A.D.

Catharine A. Masters
Notary Public

"OFFICIAL SEAL"
CATHARINE A. MASTERS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/29/96

My Commission expires

This instrument prepared by
mail to:
Kathleen McGuire
Associate Counsel
The Inland Group, Inc.
2901 Butterfield Rd.
Oak Brook, IL 60521

Property: 16639 Jean Lane, and
Tinley Park, IL



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Exhibit "A"

Lots 48 and 49 in Siecler Subdivision, being a subdivision of part of the Southwest Quarter of the Southwest Quarter of Section 19, Township 36 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois

Commonly known as: 16639 Jean Lane, Tinley Park, IL

P.I.N. 28-19-308-018 and 28-19-308-019



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**RIDER**

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary not withstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee, are nevertheless, each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal responsibility is assumed by nor shall at any time be asserted or enforceable against Heritage Trust Company, under said Trust Agreement on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

HERITAGE TRUST COMPANY

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