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QUITCLAIM ASSIGNMENT OF LEASES, CONTRACTS, PERMITS AND OTHER RIGHTS

THIS AGREEMENT is dated this 27 day of January, 1993 by and between REDWOOD APARTMENTS PARTNERS, an Illinois general partnership (the "Assignor") and SAL'S HOLDING COMPANY, an Illinois corporation, TONY'S HOLDING COMPANY, an Illinois corporation, and BOB'S HOLDING COMPANY, an Illinois corporation (collectively the "Assignee").

W I T N E S S E T H:

WHEREAS, Assignor desires to transfer all of its right, title and interest, if any, in and to that certain property described in Exhibit "A" attached hereto (the "Property") and Assignee desires to acquire all of Assignor's right, title and interest in and to that Property in accordance with the terms of the Settlement Agreement;

WHEREAS, in connection with the foregoing transfer, Assignor desires to assign, and Assignee desires to acquire, all of Assignor's right, title and interest under any of the leases (the "Leases"), contracts (the "Contracts"), permits (the "Permits") and other miscellaneous agreements ("Agreements") affecting the Property.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) by each party hereto to the other in hand paid, the receipt of which is hereby acknowledged, and for other good and valuable consideration, the parties hereto agree and covenant as follows:

1. Assignor assigns to Assignee, effective October 1, 1992 (the "Effective Date") all of Assignor's right, title and interest, if any, in and to any Leases, Contracts (including, but not limited to service contracts and employment contracts), Permits and other miscellaneous Agreements, together with the benefit of each and every of the rights, covenants and other provisions therein contained, as follows:

- a. an undivided thirty-eight percent (38%) interest in and to Sal's Holding Company, an Illinois corporation;
- b. an undivided twenty-four percent (24%) interest in and to Tony's Holding Company, an Illinois corporation; and
- c. an undivided thirty-eight percent (38%) interest in and to Bob's Holding Company, an Illinois corporation.

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COOK COUNTY RECORDER

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2. This Assignment is made by the Assignor and accepted by the Assignee, subject to all of the obligations and liabilities of the Assignor under all of the Leases, Contracts, Permits and other miscellaneous Agreements which may accrue after the date hereof, which obligations and liabilities, by acceptance thereof, the Assignee hereby expressly assumes.

3. Assignor hereby covenants to Assignee that, to the best of its knowledge, it is not in default under the terms of any Lease, Contract, Permit or other Agreement affecting the Property. Assignor further covenants that it has full and lawful authority to make this assignment.

4. Assignee agrees to assume the rights, obligations and liabilities set forth in any Lease, Contract, Permit or other Agreement affecting the Property as of October 1, 1992, and will perform and observe all covenants contained on Assignors part to be performed and observed, which shall accrue after said last mentioned date.

Assignor shall be relieved of any and all liability or obligations under any Lease, Contract, Permit or other Agreement affecting the Property which shall accrue from and after October 1, 1992.

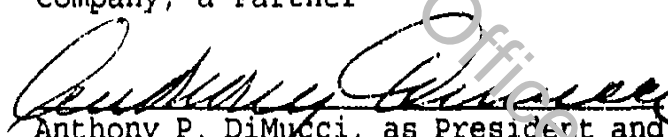
Dated this 27 day of January, 1993.

ASSIGNOR:

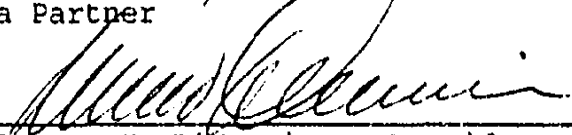
REDWOOD PARTMENTS PARTNERS, an
Illinois general partnership



Salvatore J. DiMucci, as President
and Secretary of Sal's Holding
Company, a Partner



Anthony P. DiMucci, as President and
Secretary of Tony's Holding Company,
a Partner



Robert J. DiMucci, as President and
Secretary of Bob's Holding Company,
a Partner

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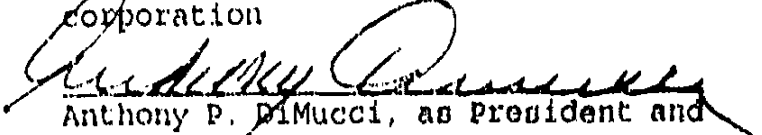
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ASSIGNEE:

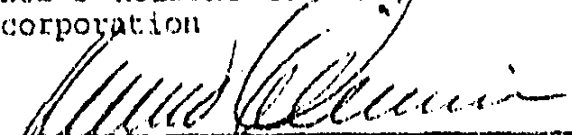
SAL'S HOLDING COMPANY, an Illinois corporation


Salvatore J. DiMucci, as President and Secretary

TONY'S HOLDING COMPANY, an Illinois corporation


Anthony P. DiMucci, as President and Secretary

HOB'S HOLDING COMPANY, an Illinois corporation


Robert J. DiMucci, as President and Secretary

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STATE OF ILLINOIS)
) SS
COUNTY OF)

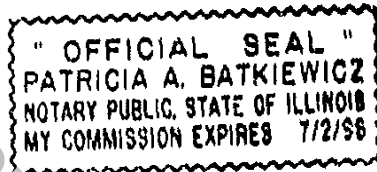
I, Patricia A. Batkiewicz, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Salvatore J. DiMucci, Anthony P. DiMucci, and Robert J. DiMucci, personally known to me to be the Partners/Presidents/ Secretaries as aforesaid and same persons whose names are subscribed 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 and Notarial Seal this 27 day of January, 1993.

Patricia A. Batkiewicz
NOTARY PUBLIC

THIS DOCUMENT PREPARED BY
AND AFTER RECORDATION
RETURN TO:

Lisa B. Kenoe, Esq.
Neal Gerber & Eisenberg
Two North LaSalle Street
Suite 2100
Chicago, Illinois 60602
312/269-8019



Box 26

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EXHIBIT A 7 5 0 0 2 3 1 1

(Redwood Apartments)

LEGAL DESCRIPTION:

LOTS 1, 2, 3, 4, 5, 6 AND 7 IN BLOCK 19 IN ELK RIDGE VILLA UNIT NO. 2, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JUNE 29, 1962 AS DOCUMENT NUMBER 2041560.

08-14-300-007 through 013

Property of Cook County Clerk's Office

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