This instrument was prepared by and after recording should be returned to: 94771941
Rebonna D. Hansen, Esq.
Simon Property Group
115 West Washington Street
Indianapolis, Indiana 46204

MAIL TO

ASSIGNMENT AND ASSUMPTION OF LEASES

THIS ASSIGNMENT AND ASSUMPTION OF LEASES ("Assignment") is made as of the 1st day of September, 1994 by and between ORLAND PARK JOINT VENTURE, an Indiana general partnership having an address at 115 West Washington Street, Indianapolis, Indiana 46204 ("Assignor"), and SIMON PROPERTY GROUP (ILLINOIS), L.P., an Illinois limited partnership having an address at 115 West Washington Street, Indianapolis, Indiana 46204 ("Assignee").

W I T N E S S E T H :

WHEREAS, Assignor is the owner of the Lake View Plaza Property (as such term is defined in the Contribution Agreement referred to below) (the "Center") located on certain real property more particularly described in Exhibit A attached hereto and incorporated herein.

WHEREAS, as of the Closing Date (as such term is defined in the Contribution Agreement), Assignor is transferring to Assignee all of Assignor's right, title and interest in and to the Center pursuant to the terms and conditions of that certain Contribution Agreement dated as of September 1, 1994 among Assignor, Assignee and certain other parties (the "Contribution Agreement"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed thereto in the Contribution Agreement.

WHEREAS, Assignor desires to assign to Assignee its interest as landlord under the Leases which relate to the Center, and Assignee desires to accept such assignment, on the terms and conditions hereinafter set forth.

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

1. Incorporation of Recitals. All of the recitals are hereby incorporated in this Assignment.

2. Assignment. Assignor hereby assigns, transfers and sets over unto Assignee, its successors and assigns, without warranty or representation, express or implied, except as set forth in the Contribution Agreement and subject to the limitation on liability and the other terms set forth in the Contribution Agreement, all of Assignor's right, title and interest in, to and under the Leases which relate to the Center, together with (a) any and all guarantees, if any, of the obligations of the tenants thereunder, (b) any and all Rents and Rent Arrearages payable by

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the tenants thereunder, and (c) any and all security deposits which are applicable to the Center (including interest accrued thereon, if any, in accordance with the terms of the Contribution Agreement), to have and to hold the same unto Assignee, its successors and assigns, from and after the Closing Date, for the rest and remainder of the term and renewal terms, if any, thereof, subject to the covenants, conditions and other provisions contained in such Leases.

3. Assumption. Assignee, for itself and its successors and assigns, hereby covenants and agrees with Assignor that it accepts the assignment and assumes and agrees to be bound by and to pay, perform, observe and discharge all of the covenants, agreements, duties, responsibilities and obligations on the part of the landlord to be performed under the Leases accruing or attributable to any period from and after the Closing Date. The provisions of this paragraph 3 shall not be construed as negating any express assumption of obligations or liabilities by Assignee or Assignor in the Contribution Agreement.

4. Further Assurances. Assignor agrees to execute, acknowledge where appropriate and deliver such other or further instruments of transfer or assignment as Assignee may reasonably require to confirm the foregoing assignment, or as may be otherwise reasonably requested by Assignee to carry out the intent and purposes hereof.

5. Binding Effect. This Assignment shall inure to the benefit of, and be binding upon, each of the parties hereto and their respective successors and assigns.

6. Counterparts. This Assignment may be signed in counterparts, each of which shall be deemed to be an original, and all such counterparts shall be deemed one and the same instrument. The page on which a party hereto has executed any counterpart hereof may be removed and attached to any other counterpart hereof. Any counterpart hereof to which is attached the signatures of all parties hereto shall constitute an original of this Assignment.

7. Governing Law. This Assignment and the rights and obligations of the parties hereunder are to be governed by and construed and interpreted in accordance with the laws of the State in which the Center is located.

8. Signatory Warranty. Each person executing this Assignment warrants that such person is duly authorized to do so on behalf of the party for whom such person has executed this Assignment.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment as of the date first above written.

Assignor:

ORLAND PARK JOINT VENTURE, an Indiana general partnership

By: SIMON PROPERTY GROUP (ILLINOIS), L.P., an Illinois limited partnership, a general partner

By: CHARLES MALL COMPANY LIMITED PARTNERSHIP, a Maryland limited partnership, general partner

By: SIMON PROPERTY GROUP (DELAWARE), INC., a Delaware corporation, general partner

By: _____
David Simon, President

By: MSA REALTY CORPORATION, an Indiana corporation, a general partner

By: _____
Donald W. Tanselle,
Chairman of the Board

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared David Simon, President of SIMON PROPERTY GROUP (DELAWARE), INC., a Delaware corporation, general partner of CHARLES MALL COMPANY LIMITED PARTNERSHIP, a Maryland limited partnership, general partner of SIMON PROPERTY GROUP (ILLINOIS), L.P., an Illinois limited partnership, a general partner of ORLAND PARK JOINT VENTURE, an Indiana general partnership, who executed the foregoing instrument for and on behalf of said Corporation by authority of its Board of Directors.

WITNESS my hand and notarial seal this 24th day of August, 1994.

Notary Public

MARK V. BROMUND, Notary Public
County of Residence: Marion
My Commission Expires Jan. 18, 1997

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared Donald W. Tanselle, Chairman of the Board of MSA REALTY CORPORATION, an Indiana corporation, a general partner of ORLAND PARK JOINT VENTURE, an Indiana general partnership, who executed the foregoing instrument for and on behalf of said Corporation by authority of its Board of Directors.

WITNESS my hand and notarial seal this 22ND day of August, 1994.

Notary Public

MARK V. BROMUND, Notary Public
County of Residence: Marion
My Commission Expires Jan. 18, 1997

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment as of the date first above written.

Assignee:

SIMON PROPERTY GROUP (ILLINOIS), L.P., an Illinois limited partnership

By: CHARLES MALL COMPANY LIMITED PARTNERSHIP, a Maryland limited partnership, general partner

By: SIMON PROPERTY GROUP (DELAWARE), INC., a Delaware corporation, general partner

By: _____
David Simon, President

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STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared David Simon, President of SIMON PROPERTY GROUP (DELAWARE), INC., a Delaware corporation, general partner of CHARLES MALL COMPANY LIMITED PARTNERSHIP, a Maryland limited partnership, general partner of SIMON PROPERTY GROUP (ILLINOIS), L.P., an Illinois limited partnership, who executed the foregoing instrument for and on behalf of said Corporation by authority of its Board of Directors.

WITNESS my hand and notarial seal this 24th day of August, 1994.

Notary Public

MARK V. BROMUND, Notary Public
County of Residence: Marion
My Commission Expires Jan. 18, 1997

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A TRACT OF LAND IN THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 16, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, SITUATED IN COOK COUNTY, ILLINOIS AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 1/2 OF SAID SOUTHEAST 1/4 AND THE WEST RIGHT OF WAY LINE OF LA GRANGE ROAD AS RECORDED UNDER DOCUMENT 87018113; THENCE SOUTH 00 DEGREES 11 MINUTES 55 SECONDS EAST 940.29 FEET ALONG SAID WEST LINE; THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 172.00 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 55 SECONDS EAST 48.85 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 3.00 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 55 SECONDS EAST 289.00 FEET TO THE NORTH RIGHT OF WAY LINE OF WEST 159TH STREET (U. S. ROUTE 6); THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 1075.62 FEET ALONG LAST SAID NORTH LINE; THENCE NORTH 00 DEGREES 11 MINUTES 55 SECONDS WEST 554.42 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 05 SECONDS WEST 166.00 FEET; THENCE NORTH 00 DEGREES 11 MINUTES 55 SECONDS WEST 725 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF SAID SOUTHEAST 1/4; THENCE NORTH 89 DEGREES 51 MINUTES 45 SECONDS EAST 1416.62 FEET ALONG LAST SAID NORTH LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

38.1202 acres

Property Address: 159th & LaGrange Road
Orland Park, Illinois 60462

Tax Parcel: 27-16-403-006-0000

EXHIBIT "A"
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