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Town Center

ASSIGNMENT OF MORTGAGE AND OTHER LOAN DOCUMENTS

This Assignment of Mortgage and Other Loan Documents (the "Assignment") is made and entered into as of the 15th day of December, 1993 by The XXIV Mortgage Corporation, an Illinois corporation (the "Assignor") to Huntoon Hastings Capital Corp., a Connecticut corporation (the "Assignee").

DEPT-01 RECORDING \$29.00

740000 TRAN 6120 01/14/94 09:56:00

WITNESSETH : 8333 ÷ *-94-050028
COOK COUNTY RECORDER

WHEREAS, Assignor is the holder of a promissory note (the "Note") dated October 31, 1991 which evidences a loan (the "Loan") to Town Center, Inc., an Illinois corporation in the original principal amount of Six Million and 00/100 Dollars (\$6,000,000.00); and

WHEREAS, the Note is secured by, among other things:

(a) that certain mortgage (the "Mortgage") which is more fully described in Exhibit A attached hereto, which Mortgage encumbers real estate commonly known as Town Center Shopping Center, Skokie, Illinois and legally described in Exhibit B attached hereto; and

(b) Other loan documents (collectively, the "Other Loan Documents") including, but not limited to those documents described on Exhibit A; and

WHEREAS, Assignor and Assignee have agreed that Assignor shall assign all of its right, title and interest in and to the Loan to Assignee.

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A G R E E M E N T

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby agrees as follows:

1. Assignor hereby assigns all of its right, title and interest in and into the Loan to Assignor, together with all of Assignor's right, title and interest in and to the Note, the Mortgage and the Other Loan Documents.

2. This Assignment shall be binding upon and inure to the benefits of the parties hereto and their respective heirs, executors, administrators, successors-in-interest and assigns.

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

THE XXIV CORPORATION, an Illinois corporation

By: 

Attest:

This Document Was Prepared By and
After Recording Should Be Returned to:
Rosenthal and Schanfield
55 East Monroe Street
46th Floor
Chicago, Illinois 60603
Attention: Michael B. Viner

c:\abv\lown2.ass

Box 78

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Mary C. Warden, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard G. Jordan and _____, personally known to me to be the _____ President and _____ Secretary respectively, of The XXIV Corporation, 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 corporate general partner and said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 30th day of December, 1993.

Mary C. Warden
Notary Public

My commission expires:

" OFFICIAL SEAL "
MARY C. WARDEN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/8/95

Property of Cook County Clerk's Office

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Town Center

EXHIBIT A

1. Construction Mortgage and Security Agreement with Assignment of Rents recorded as Document No. 90173139, as amended by First Amendment to Construction Mortgage and Security Agreement with Assignment of Rents recorded as Document No. 92304027.
2. Assignment of Leases and Rents recorded as Document No. 90173140 as amended by First Amendment to Assignment of Rents recorded as Document No. 92304028.
3. UCC-2 Finance Statement recorded as Document Nos. 90U08146 and 90U08149.
4. Construction Loan Agreement dated April 16, 1990, as amended by First Amendment to Construction Loan Agreement dated October 31, 1991.
5. Security Agreement dated April 16, 1990.

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EXHIBIT B 11 5 0 1 2 3
LEGAL DESCRIPTION

PARCEL 1:

LOT 2 IN ARGENT SUBDIVISION, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS, PARKING AND OTHER MATTERS CONTAINED IN DECLARATION OF EASEMENTS AND RESTRICTIONS DATED APRIL 16, 1990 AND RECORDED APRIL 17, 1990 AS DOCUMENT 90173136, AMENDED AND RESTATED DECLARATION OF EASEMENTS AND RESTRICTIONS RECORDED MAY 9, 1990 AS DOCUMENT 90215470, AND SECOND AMENDED AND RESTATED DECLARATION OF MUTUAL EASEMENTS AND RESTRICTION RECORDED FEBRUARY 21, 1991 AS DOCUMENT 91085415.

PIN NO. 10-26-401-085

NORTHWEST QUADRANT OF TOWNY AND KEDZIE AVENUES
SKOKIE, ILLINOIS

94050028