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Recording Requested
By, and for the
Return to:
Steven L. Schmitt
Clarey, Galtier, Stern Hamilton
One Liberty Plaza
New York, NY 10048

ASSIGNMENT AND ASSUMPTION OF LAND CONTRACT

ASSIGNMENT AND ASSUMPTION OF CONTRACT (the "Assignment"), made as of the
17th day of March, 1996, between Hinckley & Schmitt, Inc., an Illinois
corporation ("Assignor"), and Hinckley & Schmitt, Inc., a Delaware corporation
("Assignee").

W I T N E S S E T H:

WHEREAS, Assignor wants to assign to Assignee all of its right, title and
interest in, to and under the contract described in Exhibit A attached hereto
and made a part hereof (the contract described in Exhibit A, as the same has
been or may be modified, supplemented or amended from time to time, is
hereinafter referred to as the "Contract") commencing on the date hereof (the
"Effective Date"), upon the terms and conditions hereof; and

WHEREAS, Assignee wants to assume all of Assignor's right, title, interest
and obligations in, to and under the Contract as of the Effective Date, upon the
terms and conditions hereof.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00), the mutual
covenants and agreements hereinafter set forth, and other good and valuable
consideration, the receipt and legal sufficiency of which is hereby
acknowledged, the parties hereto hereby agree as follows:

1. Assignor hereby assigns to Assignee, effective as of the Effective
Date, all of its right, title and interest in, to and under the Contract
together with Assignor's interest, if any, in any easements or appurtenances
relating to the Contract.
2. Assignee hereby assumes all of Assignor's right, title and interest
in, to and under the Contract and the covenants, conditions and obligations
required to be kept, performed and fulfilled by Assignor under the Contract
which shall accrue from and after the Effective Date, specifically including,
without limitation, the Contract provisions governing further assignment of the
Contract.
3. This Assignment may not be amended, modified or terminated except
by an instrument, in writing, executed by the parties hereto.
4. This Assignment shall be binding upon and shall inure to the benefit
of the parties hereto and their respective successors and assigns.

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3/17/96
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BOOK 222-271

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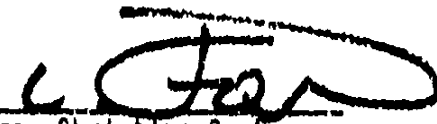
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IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day and year first above written.

ASSIGNOR:

Hinckley & Schmitt, Inc.

By:



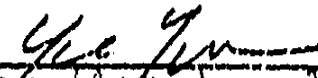
Name: Christian G. Farman

Title: Vice President

ASSIGNEE:

Hinckley & Schmitt, Inc.

By:


Name: Y. S. Fukunaga
Title: VICE PRESIDENT

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EXHIBIT A

Land Contract dated March 13, 1991, by and between Anthony C. and Patricia Ann Jalovec as Sellers and Hinckley & Schmitt, Inc., as Purchasers, as modified by Amendment to Contract dated March 28, 1996, for the Premises known as 7750 West 60th Street, Summit, IL

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. DEPT-01 RECORDING	\$31.00
. T#0012 TRAN 9993 04/08/96 10:11:00	
. #4684 # ER *-96-261680	
. COOK COUNTY RECORDER	
. DEPT-10 PENALTY	\$26.00

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

On the 29th day of March, 1996, before me personally came Christian
G. Farman to me known who, being by me duly sworn, did depose and say
that he is the Vice President of Hinckley & Schmitt, Inc., the
corporation described in and which executed the foregoing instrument; that he
signed his name thereto by order of the board of directors of said corporation.

Andrea L. Greene
Notary Public

ANDREA L. GREENE
Notary Public, State of New York
No. 02GR5038323
Qualified in Nassau County
Commission Expires January 23, 1997

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007584385 D2
STREET ADDRESS: 7750 W 60TH ST
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 10-00-000-000-0000

LEGAL DESCRIPTION:

PARCEL 1:

LOT 10 IN JALOVEC'S SUBDIVISION, BEING A SUBDIVISION OF LOT 7 AND PART OF LOT 8 IN THE RESUBDIVISION OF LOTS 1 AND 2 IN ELGIN MOTOR CORPORATION SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 9 (EXCEPT THE SOUTH 15 FEET THEREOF) IN JALOVEC'S SUBDIVISION, BEING A SUBDIVISION OF LOT 7 AND PART OF LOT 8 IN THE RESUBDIVISION OF LOTS 1 AND 2 IN ELGIN MOTOR CORPORATION SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF LOT 8 (EXCEPT THE SOUTH 15 FEET THEREOF) IN THE RESUBDIVISION OF LOTS 1 AND 2 IN ELGIN MOTOR CORPORATION SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF SAID LOT 8, 215 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT 8; THENCE NORTHEASTERLY 91 DEGREES 26 MINUTES AS MEASURED FROM THE WEST TO THE NORTH EAST, 234.6 FEET TO A POINT ON THE WESTERLY LINE OF LOT 10 IN JALOVEC'S SUBDIVISION OF LOT 7 AND PART OF LOT 8 IN THE AFOREMENTIONED RESUBDIVISION OF LOTS 1 AND 2 IN ELGIN MOTOR CORPORATION SUBDIVISION, SAID POINT BEING 26 FEET NORTHERLY OF THE SOUTH WEST CORNER OF SAID LOT 10, THENCE SOUTHERLY ALONG THE WESTERLY LINE OF LOT 10 AND LOT 9 IN THE AFORESAID JALOVEC'S SUBDIVISION, 235.97 FEET TO THE SOUTH LINE OF AFORESAID LOT 8; THENCE WEST ON SAID SOUTH LINE OF LOT 8, 19.26 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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