

6174189681 MS

## ASSIGNMENT OF LOAN DOCUMENTS

**FOR VALUE RECEIVED**, the undersigned, **INLAND MORTGAGE INVESTMENT CORPORATION**, an Illinois corporation, ("Assignor") hereby **SELLS, TRANSFERS, ASSIGNS** and **SETS OVER** to **INLAND MORTGAGE CORPORATION**, an Illinois corporation, ("Assignee") all of Assignor's right, title and interest in and to all documents securing the \$3,500,000.00 Installment Note made to Assignee from Penthouse Lofts, L.L.C., an Illinois limited liability company ("Penthouse"), including but not limited to the documents and instruments identified below, which were assigned to Assignor from Assignee on February 16, 1998, pursuant to an Assignment of Loan Documents recorded with the Office of the Recorder of Deeds of Cook County, Illinois ("Recorder") on February 23, 1998, as Document No. 98142270, and all of the rents, issues and profits from the real property legally described on Exhibit A.

Illinois First Mortgage and Security Agreement dated as of February 16, 1998, between Chicago Trust Company, Trustee under Trust Agreement dated January 1, 1998, and known as Trust No. 1105200 (the "Trust") and Assignee as Lender and recorded with the Officer of the Recorder of Deeds of Cook County, Illinois ("Recorder") on February 23, 1998, as Document No. 98142266.

Assignment of Leases and Rents dated as of February 16, 1998, from Trust to Assignee and recorded with the Recorder on February 23, 1998, as Document No. 98142267.

UCC-2 Financing Statement from Trust to Assignee and recorded with the Recorder on February 23, 1998, as Document No. 98142269.

UCC-2 Financing Statement from Penthouse to Assignee and recorded with the Recorder on February 23, 1998, as Document No. 98142268.

Assignor hereby represents that it is the absolute owner and holder of the Note and Mortgage and further acknowledges that concurrently herewith it has endorsed the Note, without recourse to Assignee.

Dated as of February 23, 1998

ASSIGNOR:

INLAND MORTGAGE INVESTMENT CORPORATION, an Illinois corporation

By: Frances C. Panico  
Its: Sr. Vice President

ACCEPTANCE OF ASSIGNMENT

Inland Mortgage Corporation hereby accepts the within and foregoing Assignment.

INLAND MORTGAGE CORPORATION, an Illinois corporation

By: Francis E. Betts  
Its: President

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF )

On this 27<sup>th</sup> day of July, 1998, before me appeared Frances C. Panico, to me personally known, who, being by me duly sworn, did say that she is the Senior Vice President of Inland Mortgage Investment Corporation, an Illinois corporation, and that the seal affixed to the within Assignment is the corporate seal of said corporation, and that the within Assignment was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Frances C. Panico acknowledged the within Assignment to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Gail P. Gress  
Notary Public in and for said County and State

[SEAL]

My commission expires: 7/16/01



STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF )

On this 14 day of July, 1998, before me appeared Raymond E. Petersen, to me personally known, who, being by me duly sworn, did say that he is the President of Inland Mortgage Corporation, an Illinois corporation, and that the seal affixed to the within Assignment is the corporate seal of said corporation, and that the within Assignment was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Raymond E. Petersen acknowledged the within Assignment to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Gail P. Gress  
Notary Public in and for said County and State

(SEAL)

My commission expires: 7/14/01



This document was prepared by and after recording should be returned to:  
Janet R. Heintz, Assistant Counsel  
The Inland Group, Inc.  
2901 Butterfield Road  
Oak Brook, IL 60521

Property Address: See attached Exhibit A  
P.I.N.: See attached Exhibit A

EXHIBIT A  
**UNOFFICIAL COPY**

Legal Description

98623436

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PARCEL 1: THAT CERTAIN PROPERTY AND SPACE WHICH IS CONTAINED WITHIN AND BETWEEN THAT CERTAIN HORIZONTAL PLANE LOCATED 63.44 FEET ABOVE CITY OF CHICAGO VERTICAL DATUM AND THAT CERTAIN HORIZONTAL PLANE LOCATED 106.00 FEET ABOVE CITY OF CHICAGO VERTICAL DATUM WHICH LIES WITHIN THE BOUNDARY PROJECTED VERTICALLY OF THE FOLLOWING DESCRIBED PARCEL OF LAND: A PART OF LOTS 1 THROUGH 5, BOTH INCLUSIVE, AND A PART OF LOT 14 IN HUNTINGTON'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 31 IN ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND A PART OF LOT "A" IN CONSOLIDATION OF THE SOUTH 13 FEET 9 INCHES OF LOT 8, ALL OF LOTS 6, 7, 8, 9 AND 10 EXCEPT THE SOUTH 10.00 FEET THEREOF TAKEN FOR THE WIDENING OF EAST 16TH STREET AND OF THE SOUTH 13 FEET 9 INCHES OF LOT 14 IN ALONZO HUNTINGTON'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 31 IN ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL 1/4 OF SAID SECTION 22, TAKEN AS A TRACT, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE WEST LINE OF SOUTH INDIANA AVENUE, 41.86 FEET NORTH OF THE NORTH LINE OF EAST 16TH STREET (AS NOW LOCATED); THENCE NORTH 89 DEGREES, 00 MINUTES, 47 SECONDS WEST AND PARALLEL TO WITH SAID NORTH LINE, A DISTANCE OF 161.47 FEET TO A POINT IN THE EAST LINE OF A 16.00 FEET WIDE PUBLIC ALLEY; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, ALONG SAID EAST LINE, A DISTANCE OF 90.17 FEET TO A POINT; THENCE SOUTH 00 DEGREES, 00 MINUTES, 47 SECONDS EAST A DISTANCE OF 161.47 FEET TO A POINT IN THE WEST LINE OF SOUTH INDIANA AVENUE; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID WEST LINE, A DISTANCE OF 90.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2: A PART OF LOTS 11, 12 AND 13 (EXCEPT THAT PART THEREOF LYING BETWEEN THE NORTH LINE OF EAST 16TH STREET AND A LINE 38.00 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF EAST 16TH STREET) IN HUNTINGTON'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 31 IN ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND A PART OF LOT "A" IN CONSOLIDATION OF THE SOUTH 13 FEET 9 INCHES OF LOT 8, ALL OF LOTS 6, 7, 8, 9 AND 10 EXCEPT THE SOUTH 10.00 FEET THEREOF TAKEN FOR THE WIDENING OF EAST 16TH STREET, AND OF THE SOUTH 13 FEET 9 INCHES OF LOT 14 IN ALONZO HUNTINGTON'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 31 IN ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL 1/4 OF SAID SECTION 22, TAKEN AS A TRACT, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SOUTH INDIANA AVENUE AND THE NORTH LINE OF EAST 16TH STREET (AS NOW LOCATED); THENCE NORTH 00 DEGREES, 00 MINUTES, 47 SECONDS WEST ALONG SAID NORTH LINE A DISTANCE OF 161.47 FEET TO A POINT IN THE EAST LINE OF A 16.00 FEET WIDE PUBLIC ALLEY; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG SAID EAST LINE OF DISTANCE OF 45.50 FEET TO A POINT; THENCE SOUTH 89 DEGREES, 00 MINUTES, 47 SECONDS EAST A DISTANCE OF 161.47 FEET TO A POINT IN THE WEST LINE OF SOUTH INDIANA AVENUE; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID WEST LINE A DISTANCE OF 45.50 FEET TO THE POINT BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3: EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AS DOCUMENT NO. 97-137881 AND AS CREATED BY DEED DATED 11/11/93 AND RECORDED 11/13/93 AS DOCUMENT NO. 97-137881 FROM LAKESIDE BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 1, 1991 AND KNOWN AS TRUST NO. 10-1707 AND LAKESIDE BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 1, 1991 AND KNOWN AS TRUST NO. 10-1710 TO THE CHICAGO TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 1, 1991 AND KNOWN AS TRUST NO. 110630 FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.

Common Address: 1550 South Indiana, Chicago, IL

PDN's: 17-22-108-061  
17-22-108-070