


UNOFFICIAL COPY 98982226

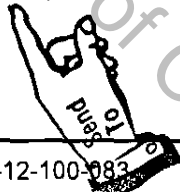
2660/0417 03 001 Page 1 of 21
1998-10-30 14:59:39
Cook County Recorder 61.50



98982226


AFTER RECORDING
THIS INSTRUMENT
SHOULD BE RETURNED TO:

J. Andrew Murphy, Esq.
Hunton & Williams
1900 K. Street, N.W.
Suite 1200
Washington, DC 20006-1109
(T) 202/955-1543
(F) 202/778-2201



Property Tax ID # 02-12-100-082
02-12-100-084
02-12-100-080
01-01-100-078
01-12-100-005

RECORDER'S SPACE

JRCC124492
DEC

SUPPLEMENT
to
MASTER ASSIGNMENT

21

Palatine, Illinois

**SUPPLEMENT
TO
MASTER ASSIGNMENT**

SUPPLEMENT, dated as of October ~~22~~, 1998 (this "Supplement"), to the MASTER ASSIGNMENT, dated as of October ~~22~~, 1998 (the "Master Assignment"), made by HD REAL ESTATE FUNDING CORP. II (the "Assignor"), in favor of THE BANK OF NEW YORK, as Indenture Trustee for the Noteholders (the "Assignee").

The parties hereto agree as follows:

1. The Property. In accordance with the Master Assignment and the Assignment of Leases, the Lessor has executed this Supplement and a Supplement to the Assignment of Leases dated as of even date herewith, to make subject to the Master Assignment and the Assignment of Leases, the Property described on Schedule I and made a part hereof by this reference (and the Supplements with respect thereto). The Lessor has also executed a Mortgage with respect to such Property, dated as of even date herewith, in favor of the Assignor, such Mortgage recorded on the date hereof in the real estate records of the county where the Property is located.
2. Integrated Assignment. Following the execution and delivery of this Supplement, this Supplement, and all supplements previously delivered under the Master Assignment, shall constitute a part of the Master Assignment, a copy of which is attached hereto as Exhibit A and made a part hereof by this reference. The terms and provisions of Exhibit A are expressly incorporated into this Supplement by reference.
3. Confirmation. Except as expressly supplemented hereby, the provisions of the Master Assignment are and shall remain in full force and effect. Further, the Assignor hereby reaffirms its obligations under the Master Assignment.
4. Defined Terms; Usage. All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Master Assignment and the rules of interpretation applicable thereto shall apply to this Supplement.

5. GOVERNING LAW. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE ASSIGNOR UNDER THIS SUPPLEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, BUT EXCLUDING ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES), EXCEPT AS TO MATTERS RELATING TO THE CREATION OF LIENS AND THE EXERCISE OF REMEDIES WITH RESPECT THERETO, WHICH SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE APPLICABLE PROPERTY IS LOCATED.

Property of Cook County Clerk's Office

MASTER ASSIGNMENT

dated as of October 22, 1998

from

HD REAL ESTATE FUNDING CORP. II, ASSIGNOR

to

THE BANK OF NEW YORK, AS INDENTURE TRUSTEE
FOR THE NOTEHOLDERS, ASSIGNEE

MASTER ASSIGNMENT

THIS MASTER ASSIGNMENT, dated as of October 22, 1998 (this "Master Assignment" made by HD REAL ESTATE FUNDING CORP. II, a Delaware corporation (the "Assignor"), to THE BANK OF NEW YORK, as Indenture Trustee for the Noteholders (the "Assignee").

Preliminary Statement

Pursuant to that certain Indenture of Trust dated as of October 22, 1998, by and between the Assignor and the Assignee (the "Indenture of Trust"), the Assignor has agreed to issue certain fixed rate notes (the "Fixed Rate Notes") in an aggregate principal amount not to exceed \$273,278,000 upon the terms and subject to the conditions set forth in the Indenture of Trust.

It is a condition, among others, to the obligations of the Assignee under the Indenture of Trust that the Assignor shall have executed and delivered, and the Lessee shall have consented to, this Master Assignment to the Assignee.

In order further to secure payment of all the amounts advanced under the Indenture of Trust, the Fixed Rate Notes and the other Operative Documents, the Assignor and Assignee have agreed to enter into, execute, and deliver this Master Assignment.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto agree as follows:

1. Defined Terms. Capitalized terms used but not otherwise defined in this Master Assignment shall have the respective meanings specified in Appendix 1 attached hereto and made a part hereof by this reference; and the rules of interpretation set forth in such Appendix 1 shall apply to this Master Assignment.

2. Assignment. The Assignor hereby irrevocably assigns, transfers, sets over and conveys to the Assignee for its benefit and the benefit of the Noteholders all its right, title and interest in and to the following described property whether now owned or held or hereafter acquired, exclusively and without any reservation thereof unto the Assignee, excluding, in each case all rights with respect to the Excepted Payments and the Excepted Rights of the Assignor which shall be retained by Assignor:

(a) All of the estate, right, title, interest, benefits, powers and privileges of the Assignor, as lender, under the Mortgages, the Note, and the Loan Agreement and the other Operative Documents (other than the Participation Agreement) (including, but not by way of limitation, (i) the immediate and continuing right to make claim for, receive, collect and receipt for all rents, income, revenues, issues, profits, insurance proceeds, condemnation awards, sales proceeds and other sums payable to or receivable by the Assignor under the Mortgages and the Loan Agreement, or pursuant to any provisions

thereof, (collectively, the "Sales Proceeds"), (ii) the right to declare the Loan Agreement to be in default under Section 5 thereof, and to accelerate the Note, (iii) the right to exercise remedies under or with respect to the Mortgages and the Loan Agreement, (iv) the right to make all waivers and agreements on behalf of the Assignor under the Mortgages and the Loan Agreement provided for or permitted thereunder, (v) the right to give all notices, consents, releases and other instruments provided under the Mortgages and the Loan Agreement, (vi) the right to give all notices of default and to take all action upon the happening of a Loan Agreement Default or a Loan Agreement Event of Default, including the commencement, conduct and consummation of proceedings as shall be permitted under any provision of the Loan Agreement or any Mortgage, or by law or in equity, (vii) the right to receive all notices sent to the Assignor under the Loan Agreement and the Mortgages, and (viii) the right to do any and all other things whatsoever which the Assignor is or may be entitled to do under the Mortgages and the Loan Agreement. The Assignor hereby agrees that any action taken by the Assignee (or its designee) pursuant to this Master Assignment shall be exclusive, and no party relying on such action of the Assignee (or such designee) pursuant hereto shall be required to obtain the concurrence or consent of the Assignor to such action or to a request for such action.

(b) All of the estate, right, title, interest, benefits, powers and privileges of the Assignor, to and under the Assignment of Lease (the "Assignment") (including all such matters described in Section 2 thereof); including, without limitation, the immediate and continuing right to make claims for, receive, collect and receipt for all charges, fees, income, issues, profits, receipts, rents, revenues or royalties payable under the Assignment (collectively, the "Lease Proceeds").

(c) All of the estate, right, title, interest, benefits, powers and privileges of the Assignor, to and under all agreements or contracts for the sale or other disposition of all or any part of any Property, now or hereafter entered into by the Assignor (collectively, the "Contracts"), together with all estate, right, title, interest, benefits, powers and privileges of the Assignor under the Contracts including, without limitation, the immediate and continuing right to make claim for, receive, collect and receipt for all charges, fees, income, issues, profits, receipts, rents, revenues or royalties payable under any of the Contracts (collectively, the "Contract Proceeds" and, together with the Sales Proceeds and the Lease Proceeds, the "Proceeds") and all right, title and interest of the Assignor thereunder, including all cash, securities or letters of credit deposited thereunder to secure performance by the obligors of their obligations thereunder.

(d) All of the right, title and interest of the Assignor in and to all claims and rights to the payment of money at any time arising in connection with any repudiation, rejection or breach of the Mortgages or the Loan Agreement by the Lessor or a trustee or receiver of the Lessor (or any Contract by any party thereunder, trustee or receiver of any such party) under any insolvency statute, law or regulation, including, without limitation, all rights to recover damages arising out of such breach or rejection, all rights to charges

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payable by the Lessor or such trustee or receiver (or by such lessee, trustee or receiver) following rejection repudiation or disaffirmance of the Mortgages or the Loan Agreement by the Lessor or following the entry of an order for relief under any insolvency statute, law or regulation in respect of the Lessor (or such party) and all rentals and other charges outstanding under the Mortgages or the Loan Agreement by the Lessor as of the date of entry of such order for relief.

Upon the Closing Date and upon substitution of any Property pursuant to Section 7 of the Participation Agreement, the Assignor shall execute and deliver a supplement to this Master Assignment in the form of Exhibit A attached hereto and made a part hereof by this reference, appropriately completed, pursuant to which the Assignor shall acknowledge and agree that such Property (and the Supplement to the Assignment of Lease and the Mortgage entered into in connection therewith) will be governed by the terms of this Master Assignment. Following the execution and delivery of a supplement to this Master Assignment as provided above, such supplement and all supplements previously delivered under this Master Assignment, shall constitute a part of this Master Assignment.

3. Receipt of Rents. The Assignor hereby irrevocably designates the Assignee (as Assignor's assignee) to receive all payments (other than those constituting Excepted Payments) of the Proceeds and any sums payable to the Assignor under the Assignment, the Mortgages or the Loan Agreement. Assignor agrees to direct (and hereby directs) the Lessee, each other lessee and each contracting party to deliver to the Assignee (as Assignor's assignee), at its address set forth herein or at such other address or to such other Person as the Assignee shall designate, all such payments and sums on account of the Proceeds, and no delivery thereof by the Lessee, any other lessee or any contracting party shall be of any force or effect unless made to the Assignee (as Assignor's assignee), as herein provided.

4. Delivery of Lease, Receipt of Notices. Upon execution and delivery thereof to the Assignor, the Assignor shall deliver to the Assignee (as Assignor's assignee) the original of the Lease and of each Lease Supplement. The Assignor hereby designates the Assignee (as Assignor's assignee) to receive (in addition to, and not to the exclusion of, the Assignor) duplicate originals or copies of all notices, undertakings, demands, statements, documents, financial statements and other communications which the Lessee, any other lessee or any contracting party is required or permitted to give, make, deliver to or serve pursuant to the Assignment, the Mortgages or the Loan Agreements. The Assignor agrees to direct (and hereby directs) the Lessee, the Lessor, each other lessee and each contracting party to delivery to the Assignee (as Assignor's assignee), at its address set forth herein or at such other address or to such other Person as the Assignee shall designate, duplicate originals or copies of all such notices, undertakings, demands, statements, documents, financial statements and other communications, and no delivery thereof by the Lessee, the Lessor, any other lessee or any contracting party shall be of any force or effect unless made to the Assignor and also made to the Assignee (or its designee), as herein provided. The Assignor further agrees that upon receipt by the Assignor of any such notices, undertakings, demands, statements, documents, financial

statements and other communications, the Assignor shall promptly deliver copies thereof to the Assignee unless the Assignor shall reasonably believe that the Assignee has already received such copies.

5. Irrevocability: Supplemental Instruments. The Assignor agrees that this Master Assignment and the designation and direction to the Lessee set forth in Sections 1 and 2 of this Master Assignment are irrevocable and that it will not take any action under the Assignment, the Mortgages or the Loan Agreement or otherwise which is inconsistent with this Master Assignment and that any action, assignment, designation or direction inconsistent herewith shall be void. The Assignor will from time to time execute and deliver all instruments of further assurance and do such further acts as may be necessary or proper to carry out more effectively the purpose of this Master Assignment.

6. Validity. The Assignor represents and warrants (on a continuing basis) and covenants to the Assignee that (i) the Assignor has not assigned or executed any assignment of, and will not assign or execute any assignment of the Assignor's interest in the Assignment (or any of the obligations or rights assigned thereunder), the Mortgages or the Loan Agreement or in any Contract, in any Proceeds or in any other subject matter of this Master Assignment to anyone other than the Assignee, and any assignment, designation or direction by the Assignor inconsistent herewith shall be void, and (ii) the Assignor has not done any act or executed any document that impairs the rights of the Assignee to the Assignment (or any of the obligations or rights assigned thereunder), the Mortgages or the Loan Agreement or the Proceeds under this Master Assignment except as specifically provided in the Operative Documents.

7. The Assignor Remains Liable. While the assignment hereby is present, direct and continuing, it has been made for the purpose of providing the Assignee with security for the performance of the Assignor's obligations under the Indenture of Trust and the Fixed Rate Notes and the execution and delivery hereof shall not impair or diminish in any way the obligations of the Assignor under the Lease or impose any of such obligations on the Assignee. This Master Assignment shall not operate to cause the Assignee (as Assignor's assignee) to be regarded as a mortgagee in possession. Neither the Assignee nor Assignee's assignee shall be responsible or liable for performing any of the obligations of the Assignor under the Assignment, the Loan Agreement, the Mortgages or any Contract, for any waste by Lessee, Lessor or others, for any dangerous or defective conditions of any Property, for negligence in the management, upkeep, repair or control of any Property or any other act or omission by any other Person. Nothing contained herein shall operate or be construed to (i) obligate the Assignee (as Assignor's assignee) to assume the obligations of the Assignor under the Assignment, the Loan Agreement, the Mortgages or any Contract, to perform any of the terms and conditions contained in the Assignment, the Loan Agreement, the Mortgages or any Contract or otherwise to impose any obligation upon the Assignee with respect to the Assignment, the Loan Agreement, the Mortgages or any Contract or (ii) place upon the Assignee (as Assignor's assignee) any responsibility for the operation, control, care, management or repair of any Property or any part thereof.

8. Amendments, Lessee's Consent. The Assignor will not enter into any agreement subordinating, amending, extending or terminating the Assignment (or any of the obligations or rights assigned thereunder), the Loan Agreement, the Mortgages or any Contract without the prior written consent thereto of the Assignee (as Assignor's assignee), and any such attempted subordination, amendment, modification, extension or termination without such consent shall be void. If the Assignment (or any of the obligations or rights assigned thereunder), the Loan Agreement, the Mortgages or any Contract shall be amended, it shall continue to be subject to the provisions hereof without the necessity of any further act by any of the parties hereto. The Assignor and the Assignee hereby consent to the provisions of each Consent in the form attached to this Master Assignment as Exhibit B and made a part hereof and agree to be bound thereby. Nothing in this Section shall be construed as limiting or otherwise affecting in any way the Assignor's right to receive directly the Excepted Payments of the Assignor.

9. Absolute Assignment. The Assignor has, subject to and in accordance with the terms and conditions of this Master Assignment, assigned and transferred unto the Assignee all of the Assignor's right, title and interest (other than with respect to Excepted Rights and Excepted Payments of the Assignor) in and to the Proceeds now or hereafter arising from the Assignment, the Loan Agreement, the Mortgages, any Operative Document (other than the Participation Agreement) or any Contract heretofore or hereafter made or agreed to by the Assignor, it being intended to establish an absolute transfer and assignment, subject to and in accordance with the terms and conditions of this Master Assignment, of all such Proceeds, the Assignment, the Loan Agreement, the Mortgages, any Operative Document (other than the Participation Agreement) and the Contracts to the Assignee and not merely to grant a security interest therein. The Assignee (as Assignor's assignee) may (other than with respect to Excepted Rights and Excepted Payments of the Assignor) in the Assignor's name and stead operate the Properties and rent, lease or let all or any portion of the Properties to any party or parties at such rental and upon such terms as the Assignee (as Assignor's assignee) shall, in its discretion, determine. Nothing in this Section shall be construed as limiting or otherwise affecting in any way the (i) Assignor's Excepted Rights and (ii) Assignor's right to receive directly the Excepted Payments.

10. Ongoing Right to Collect Rents. If notwithstanding the terms of this Master Assignment, a petition or order for sequestration of rents, or the appointment of a receiver or some similar judicial action or order is deemed required under applicable state law to allow the Assignee to continue to collect the moneys described in paragraphs 2(a), (b), (c) and (d) hereof or of the Assignment, then it is agreed by the Assignor that any proof of claim or similar document filed by the Assignee in connection with the breach or rejection of the Lease by the Lessee thereunder or the trustee of any lessee under any federal or state insolvency statute shall for the purpose of perfecting the Assignee's rights conferred in said paragraph (d) be deemed to constitute action required under such state law.

11. Amendment. This Master Assignment may not be amended or otherwise modified except by a writing signed by the Assignor and the Assignee in accordance with the terms of the Participation Agreement.

12. Notices. All notices, demands, requests, consents, approvals and other instruments under this Master Assignment shall be made in accordance with the notice provisions of the Participation Agreement.

13. Successors and Assigns. All covenants, agreements, representations and warranties in this Master Assignment by the Assignor and the Assignee shall bind, and shall inure to the benefit of and be enforceable by their respective successors and assigns, whether or not so expressed.

14. Severability. If any provision or provisions, or if any portion of any provision or provisions, in this Master Assignment is found by a court of law of competent jurisdiction to be in violation of any local, state or Federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of the parties hereto that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Master Assignment shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interests of the Assignor, the Assignee and the Lessee under the remainder of this Master Assignment shall continue in full force and effect.

15. Non Recourse Nature. The terms and provisions of Section 2.14 of the Indenture of Trust are hereby incorporated herein by reference.

16. **GOVERNING LAW**. THIS MASTER ASSIGNMENT AND THE RIGHTS AND OBLIGATIONS OF THE ASSIGNOR UNDER THIS MASTER ASSIGNMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, BUT EXCLUDING ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES), EXCEPT AS TO MATTERS RELATING TO THE CREATION OF LIENS AND EXERCISE OF REMEDIES WITH RESPECT THERETO, WHICH SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE APPLICABLE PROPERTY IS LOCATED.

17. Counterparts. This Master Assignment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Assignor has caused this Master Assignment to be duly executed as of the day and year first above written.

Witnessed by:

HD REAL ESTATE FUNDING CORP. II,
as Assignor

Name: Missy Price

Name: ~~Missy Price~~
Mary Johnson

By: [Signature]
Name: T. Lane Ferrin
Title: Vice President

Property of Cook County Clerk's Office

EXHIBIT A

SUPPLEMENT, dated as of _____ (this "Supplement"), to the MASTER ASSIGNMENT, dated as of _____, 1998 (the "Master Assignment"), made by HD REAL ESTATE FUNDING CORP. II, (the "Assignor"), in favor of THE BANK OF NEW YORK, as Indenture Trustee for the Noteholders (the "Assignee").

The parties hereto agree as follows:

1. The Property. In accordance with the Master Assignment and the Assignment, the Lessor has executed this Supplement and a Supplement to the Assignment of Lease dated as of even date herewith to make subject to the Master Assignment and the Assignment, the Property described on Exhibit A and made a part hereof by this reference (and the Supplements with respect thereto). The Lessor has also executed a Mortgage with respect to such Property, dated as of even date herewith, in favor of the Assignor, such Mortgage recorded on the date hereof in the real estate records of the county where the Property is located.

2. Integrated Assignment. Following the execution and delivery of this Supplement, this Supplement, and all supplements previously delivered under the Master Assignment, shall constitute a part of the Master Assignment, a copy of which is attached hereto as Exhibit B and made a part hereof by this reference.

3. Confirmation. Except as expressly supplemented hereby, the provisions of the Master Assignment are and shall remain in full force and effect. Further, the Assignor hereby reaffirms its obligations under the Master Assignment.

4. Defined Terms; Usage. All capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Master Assignment and the rules of interpretation applicable thereto shall apply to this Supplement.

5. GOVERNING LAW. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE ASSIGNOR UNDER THIS SUPPLEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, BUT EXCLUDING ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES), EXCEPT AS TO MATTERS RELATING TO THE CREATION OF LIENS AND THE EXERCISE OF REMEDIES WITH RESPECT THERETO, WHICH SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE APPLICABLE PROPERTY IS LOCATED.

IN WITNESS WHEREOF, the Assignor has caused this Supplement to be duly executed as of the day and year first above written.

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HD REAL ESTATE FUNDING CORP. II,
a Delaware limited partnership

By: _____

Name: _____

Title: _____

[ADD APPROPRIATE FORM OF NOTARY BLOCK]

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Exhibit A
to Supplement

[Description of Property]

Property of Cook County Clerk's Office

Exhibit B
to Supplement

[Copy of Master Assignment]

Property of Cook County Clerk's Office

CONSENT TO MASTER ASSIGNMENT

HOME DEPOT U.S.A., INC. (the "Lessee") and CREDIT SUISSE LEASING 92A, L.P. (the "Lessor") each hereby consents and agrees to all of the terms of the Master Assignment dated as of October __, 1998 (as amended, supplemented or otherwise modified from time to time, the "Master Assignment"), made by HD Real Estate Funding Corp. II (the "Assignor") to The Bank of New York, as Indenture Trustee for the Noteholders (the "Assignee") and further agrees as follows (capitalized terms used herein, and not otherwise defined herein, shall have the meaning assigned thereto in the Master Assignment and the rules of interpretation applicable thereto shall apply hereto):

1. Acknowledgments, Confirmations and Agreements. (a) The Lessee acknowledges, confirms and agrees that: (i) the Lessee has the right, power and authority to enter into this Consent (this "Consent"); (ii) the Lease, dated as of October __, 1998, between the Lessee and the Lessor (the "Lease") is in full force and effect and enforceable against Lessee in accordance with its terms; (iii) the Lessee's Consent, dated as of October __, 1998, is in full force and effect and enforceable against Lessee in accordance with its terms; (iv) neither the Lessee nor, to the Lessee's knowledge, the Lessor is in default in the observance or performance of any condition or agreement to be observed or performed by the Lessee or the Lessor, respectively, under the Lease; (v) no Basic Rent has been paid by the Lessee in advance; (vi) no Rent has been waived, released, reduced, discounted or otherwise discharged or compromised by the Lessor; and (vii) the Lessee has not received notice of any other assignment of the Lessor's interest in the Lease other than as permitted by the Operative Documents.

(b) The Lessor acknowledges, confirms and agrees that: (i) it has the right, power and authority to enter into this Consent; (ii) the Assignment of Lease, dated as of October __, 1998, between the Lessor and the Assignor (the "Assignment of Lease") is in full force and effect and enforceable in accordance with its terms; (iii) the Loan Agreement, dated as of October __, 1998, between the Lessor and the Assignor (the "Loan Agreement") is in full force and effect and enforceable in accordance with its terms; (iv) the Note, when entered into, shall be in full force and effect and enforceable in accordance with its terms; (v) the Mortgages, when entered into, shall be in full force and effect and enforceable in accordance with their respective terms; (vi) neither the Lessor nor, to the Lessor's knowledge, the Assignor is in default in the observance or performance of any condition or agreement to be observed or performed by the Lessor or the Assignor, respectively, under the terms of the Assignment, the Loan Agreement, the Note, and, when entered into, under the terms of the Mortgages; (vii) no payments to be made by the Lessor pursuant to the Loan Agreement, the Note or the Mortgages have been waived, released, reduced, discounted or otherwise discharged or compromised by the Assignor; and (viii) the Lessor has not received notice of any other assignment of the Assignor's interest in the Assignment, the Loan Agreement, the Note or the Mortgages other than as permitted by the Operative Documents.

2. Consent. (a) The Lessee and the Lessor consent to the Master Assignment and each of the terms thereof, and agree to pay and deliver to the Assignee (or its designee) all Lease Proceeds and Sales Proceeds and other sums payable under the Lease, the Assignment, the Loan

Agreement, the Note and the Mortgages without any offset, deduction, defense, abatement, deferment, diminution or counterclaim, and neither the Lessee nor the Lessor will assert any offset, deduction, defense (other than the defense of payment to the Assignee (or its designee)), abatement, deferment, diminution or counterclaim in any proceeding brought under the Master Assignment or with respect to the transactions contemplated therein or herein; provided, that neither the Lessee nor the Lessor shall pay or deliver to the Assignee any amounts known to it to represent Excepted Payments. Neither the Lessee nor the Lessor will, for any reason whatsoever, seek to recover from the Assignee (or its designee) any moneys (other than moneys representing Excepted Payments) paid to the Assignee (or its designee) by virtue of the Master Assignment. The Lessee and the Lessor agree (i) to deliver to the Assignee (or its designee) and the Assignor, at their addresses set forth in the Participation Agreement or at such other addresses as the Assignee or the Assignor, as the case may be, may designate, duplicate originals or copies of all notices, undertakings, demands, statements, documents and other communications which the Lessee or the Lessor is required or permitted to deliver pursuant to the Lease, the Assignment of Lease, the Loan Agreement, the Note, the Mortgages or the Master Assignment; (ii) that, subject to Excepted Rights, any notice delivered or declaration made to the Lessee or the Lessor by the Assignee (or its designee) pursuant to the Lease, the Assignment of Lease, the Loan Agreement, the Note or the Mortgages shall be effective as a notice given or declaration made to the Lessee or the Lessor by the Assignor; (iii) that the Assignee (and its designee) shall not by reason of the Master Assignment be subject to any liability or obligation under the Lease, the Assignment, the Loan Agreement, the Note or the Mortgages, and (iv) that, subject to Excepted Rights, any waiver, consent or approval by the Assignor under the Lease, the Assignment of Lease, the Loan Agreement, the Note or the Mortgages shall not be valid unless approved in writing by the Assignee (or its designee).

(b) The Lessee and the Lessor shall cause the Lease Proceeds and Sales Proceeds and other sums payable to the Assignor under the Lease, the Assignment of Lease, the Loan Agreement, the Note, and the Mortgages, other than Excepted Payments, to be received by the Assignee (or its designee), as Indenture Trustee for the Noteholders under the Indenture of Trust as an absolute net sum.

(c) The Lessee hereby agrees to remain obligated under the Lease, the Lessee's Consent and this Consent in accordance with their respective terms, and to take no action to terminate, annul, rescind or avoid the Lease, the Lessee's Consent or this Consent (except as expressly permitted therein) or to abate, reduce, offset, suspend or defer or make any counterclaim or raise any defense (other than the defense of payment to the Assignee (or its designee)) with respect to the Lease Proceeds payable thereunder or to cease paying any such amounts to the Assignee (or its designee) as provided herein. The Lessor hereby agrees to remain obligated under the Assignment of Lease, the Loan Agreement, the Note, the Mortgages and this Consent in accordance with their respective terms, and to take no action to terminate, annul, rescind or avoid the Assignment, the Loan Agreement, the Note, the Mortgages or this Consent or to abate, reduce, offset, suspend or defer or make any counterclaim or raise any defense (other than the defense of payment to the Assignee (or its designee)) with respect to the

Lease Proceeds or Sales Proceeds payable thereunder or to cease paying any such amounts to the Assignee (or its designee) as provided herein.

3. Amendment or Termination of the Lease, Assignment of Lease, the Lessee's Consent, the Loan Agreement, the Note, the Mortgages or the Master Assignment; Assignee's Designation. The Lessee and (other than with respect to Excepted Payments and Excepted Rights) the Lessor agree that they will not, except in accordance with the express terms of the Operative Documents, unilaterally or by agreement, subordinate, amend, supplement, modify, extend (except in accordance with the express terms of the Operative Documents), discharge, waive or terminate the Lease, the Assignment of Lease, the Lessee's Consent, the Loan Agreement, the Note, the Mortgages or this Consent or any provision of any thereof without the Assignee's prior written consent, and that any attempted subordination, amendment, supplement, modification, extension, discharge, waiver or termination without such consent shall be null and void. In the event that any of the Lease, the Assignment of Lease, the Lessee's Consent, the Loan Agreement, the Note or the Mortgages shall be amended or supplemented as herein permitted, the Lease, the Assignment of Lease, the Lessee's Consent, the Loan Agreement, the Note or the Mortgages, as the case may be, as so amended or supplemented, shall continue to be subject to the provisions of the Master Assignment and this Consent without the necessity of any further act by any of the parties hereto. Nothing in this Section 3 shall be construed as limiting or otherwise affecting in any way (i) the Assignor's or the Lessor's Excepted Rights or (ii) the Assignor's or the Lessor's rights to receive directly the Excepted Payments.

4. Continuing Obligations of the Assignor, the Lessee and the Lessor. Neither the execution and delivery of the Master Assignment, nor any action or inaction on the part of the Assignee shall impair or diminish any obligations of the Lessee under the Lease or any obligations of the Lessor or the Assignor under the Lease, the Assignment of Lease, the Loan Agreement, the Note, or the Mortgages and shall not impose on the Assignee (or its designee) any such obligations, nor shall it impose on the Assignee (or its designee) a duty to produce Rent, any payments due under the Loan Agreement, the Note or the Mortgages or cause the Assignee to be a mortgagee in possession for any purpose.

5. Severability. If any provision or provisions, or if any portion of any provision or provisions, in this Consent is found by a court of law of competent jurisdiction to be in violation of any local, state or Federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of the Lessee and the Lessor that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Consent shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained herein, and that the rights, obligations and interests of the Assignor, the Assignee, the Lessee and the Lessor under the remainder of this Consent shall continue in full force and effect.

6. GOVERNING LAW. THIS CONSENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS CONSENT SHALL BE GOVERNED BY

AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, BUT EXCLUDING ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES), EXCEPT AS TO MATTERS RELATING TO THE CREATION OF LIENS AND THE EXERCISE OF REMEDIES WITH RESPECT THERETO, WHICH SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE APPLICABLE PROPERTY IS LOCATED.

IN WITNESS WHEREOF, the Lessee has caused this Consent to be duly executed as of _____ day of October, 1998.

HOME DEPOT U.S.A., INC.
as Lessee

By: _____
Name: Carol B. Tome
Title: Vice President & Treasurer

CREDIT SUISSE LEASING, 92A, L.P.
as Lessor

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

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SCHEDULE I

PARCEL 1:

LOTS 1 AND 1A IN HOME DEPOT PALATINE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST ¼ OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MAY 19, 1997 AS DOCUMENT NO. 97353781.

PARCEL 2:

EASEMENTS AND RIGHTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED MAY 16, 1997 RECORDED MAY 19, 1997 AS DOCUMENT NO. 97353789.

PARCEL 3:

EASEMENTS AND RIGHTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE EASEMENT AGREEMENT DATED MAY 16, 1997 AND RECORDED MAY 19, 1997 AS DOCUMENT 97353791.

PARCEL 4:

EASEMENTS AND RIGHTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE EASEMENT AGREEMENT DATED MAY 16, 1997 AND RECORDED MAY 19, 1997 AS DOCUMENT NO. 97353792.

PARCEL 5:

EASEMENTS AND RIGHTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE CROSS ACCESS EASEMENT AGREEMENT DATED MAY 16, 1997 AND RECORDED MAY 19, 1997 AS DOCUMENT 97353790.

Tax NO: 02-12-100-083
02-12-100-084
02-12-100-080
02-12-100-078
02-12-100-051

Address: 825 E. Dundee Road
Palatine, Illinois