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Cook County Recorder 27.00



99708805

(The Above Space for Recorders Use Only)

ASSIGNMENT AND ASSUMPTION

THIS ASSIGNMENT AND ASSUMPTION (this "Assignment") is made as of the day of 17 July, 1999, by and between M&J WILKOW PROPERTIES, INC., an Illinois corporation ("Assignor") and ARLINGTON, LLC, an Illinois limited liability company ("Assignee").

R E C I T A L S:

A. Pursuant to that certain Agreement dated as of March 10, 1998, by and between Barney II Foundation ("Seller") and Assignor, as the same has heretofore been amended by that certain First Amendment to Agreement dated as of December 23, 1998 by and between Seller and Assignor (as so amended, the "Agreement"), Assignor has been granted an option (the "Option") to acquire that certain real property commonly known as 1930 North Arlington Heights Road, Arlington Heights, Illinois, as legally described on Exhibit A attached hereto (the "Property").

B. The Option is evidenced by that certain Memorandum of Agreement and Option dated as of March 10, 1998, by and between Seller and Assignor, recorded against the Property on April 22, 1998 as Document No. 98324359, and that certain Additional Memorandum of Agreement and Option dated as of April 1, 1999, by and between First Bank of Oak Park, not personally as trustee under Trust Agreement dated June 19, 1973, and known as Trust No. 10095, and Assignor, recorded against the Property on April 5, 1999 as Document No. 99322490 (such documents, together, the "Option Agreements").

C. Assignor now desires to assign all of its right, title and interest in, to and under the Option and the Option Agreements

This Document Prepared By
(And When Recorded Return To):

Douglas M. Ellis, Esq.
Neal, Gerber & Eisenberg
Two North LaSalle Street
Chicago, IL 60602

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to Assignor, and Assignee now desires to assume and perform the obligations of Assignor under and pursuant to the Option and the Option Agreements.

NOW, THEREFORE, in consideration of Ten Dollars and No/100 (\$10.00), the terms, conditions, provisions, and agreements contained in this Assignment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby agree as follows:

1. Recitals. The foregoing recitals are incorporated in this Assignment as if set forth at length herein.

2. Assignment. Assignor hereby assigns, transfers and sets over unto Assignee, all of Assignor's right, title and interest in, to and under the Option and the Option Agreements.

3. Assumption. Assignee hereby accepts the foregoing assignment and agrees, from and after the date hereof, to assume, perform, discharge, fulfill and observe all of Assignor's obligations, liabilities, covenants and conditions under the Option and the Option Agreements assigned hereby.

4. Successors and Assigns. This Assignment shall be binding upon, and shall inure to the benefit of Assignor, Assignee and their respective successors and assigns.

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

ASSIGNOR:

M&J WILKOW PROPERTIES, INC., an Illinois corporation

By: 

Name: Mark R. Wilkow

Title: Pres

ASSIGNEE:

ARLINGTON LLC, an Illinois limited liability company

By: M&J/Retail Operations-GP, Inc., an Illinois corporation, its managing member

By: 

Name: Mark R. Wilkow

Title: Pres

A C K N O W L E D G E M E N T

STATE OF ILLINOIS)
)
COUNT OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Marc R. Wilkow, as President of M&J Wilkow, Inc., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal the 15th day of July, 1999.

Jennifer L. Harshbarger
Notary Public



STATE OF ILLINOIS)
)
COUNT OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Marc R. Wilkow, as President of M&J/Retail Operations-GP, Inc., the managing member of Arlington, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal the 15th day of July, 1999.

Jennifer L. Harshbarger
Notary Public



EXHIBIT A

Legal Description

The North 88.0 feet of the south 738.33 feet of the East 155.0 feet (except that part thereof taken for widening of Arlington Heights Road) of the West half of the Southwest quarter of Section 17, Township 42 North, Range 11 East of the Third Principal Meridian lying South of the Center of Rand Road, in Cook County, Illinois.

63-17-302-018

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Property of Cook County Clerk's Office