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ASSIGNMENT OF
ASSIGNMENT TO THIRD PARTY OF CONTRACT FOR CONDITIONAL
SALE OF REAL ESTATE COMMONLY KNOWN AS
BONFIELD SQUARE APARTMENTS

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THIS ASSIGNMENT OF ASSIGNMENT TO THIRD PARTY OF CONTRACT FOR CONDITIONAL SALE OF REAL ESTATE COMMONLY KNOWN AS BONFIELD SQUARE APARTMENTS ("Assignment of Assignment to Third Party Contract") is made and entered into this 24th day of August, 1988 by and among LAURIE L. MEREL whose address is 8036 N. Kenneth Ave., Skokie, Illinois, ("Assignor") and DENNIS RASMUSSEN AND MARYANN RASMUSSEN whose address is 278 Mary, Glencoe, Illinois ("Assignee").

WITNESSETH

WHEREAS, prior hereto James M. Platis and Penelope D. Platis ("Platis") as Contract Purchaser and Oran H. Rickard and Shirley G. Rickard, as Contract Seller, entered into that certain Contract for Conditional Sale of Real Estate commonly known as Bonfield Square Apartments dated July 3, 1980 and recorded on July 16, 1980 as Instrument No. 590917, in the Office of the Recorder, in Lake County, Indiana (the "Contract"); and

WHEREAS, the Contract concerns property and improvements located at 2749 West 61st Place, Merrillville, Lake County, Indiana, and legally described as follows:

Lots 132, 133 and 134, Bon Aire Subdivision, Unit No. 7, as shown in Plat Book 41, Page 95, Lake County, Indiana

(the "Real Estate"); and

WHEREAS, Assignor and Assignee entered into a Purchase and Standard Addendum to Purchase Agreement dated June 13, 1988 ("Purchase Agreement and Standard Addendum") whereby Assignor contracted to purchase a certain parcel of real estate owned by Assignee commonly known as 4453-55 Rockwell and 2549-2553 Sunnyside Street, Chicago, Illinois; and

WHEREAS, Assignee desires to acquire a contract purchaser's interest in the Real Estate and Assignor desires to acquire title to Assignee's property pursuant to and in consummation of the Purchase Agreement and Standard Addendum; and

WHEREAS, Platis and Assignee entered into a certain Purchase Agreement (the "Agreement"), dated July 28, 1988, for purpose in part to facilitate an exchange, which in part required Platis to assign the Contract to Assignor, with the consent of Assignor, in exchange for One Hundred Thousand and No/100 Dollars (\$100,000.00) cash from Assignor and that certain promissory note executed by Assignor for the benefit of Platis in the amount of Six Hundred Eighty Thousand and No/100 Dollars (\$680,000.00) (the "Third Party Note"); and

WHEREAS, pursuant to the Agreement Platis assigned to Assignor all right, title, obligation and interest in, under and to the Contract, said Assignment having been made pursuant to an Assignment to Third Party of Contract for Conditional Sale of Real Estate commonly known as Bonfield Square Apartments dated August 24, 1988 and recorded on August ____, 1988 as Instrument No. ____ in the Office of the Recorder, in Lake County, Indiana (the "Third Party Assignment"); and

RECORDED, LAKE COUNTY, INDIANA 46397 6 18 21 AM '88
STATE OF INDIANA/S.S. NO. LAKE COUNTY FILED FOR RECORD
MORNING WITNESS
CROWN POINT, INDIANA 46397

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WHEREAS, the parties hereto wish to exchange their respective real property interests and intend for said exchange to qualify as an exchange under Section 1031 of the Internal Revenue Code of 1986, as amended; and

WHEREAS, in order to effectuate the transactions described above, and with the consent of Platis first had and obtained, Assignor and Assignee have agreed to enter into this Assignment of Assignment to Third Party of Contract for Conditional Sale of Real Estate commonly known as Bonfield Square Apartments, as provided for herein;

NOW, THEREFORE, in consideration of the mutual promises and undertakings contained herein, and of other good and valuable consideration, receipt of which is hereby acknowledged, Assignor and Assignee agree as follows:

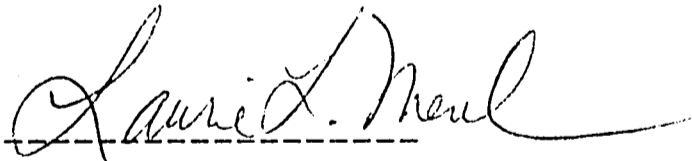
1. Assignment of Contract. Assignor hereby sells, grants, transfers, assigns and conveys to Assignee, and Assignee hereby accepts and fully and completely assumes all of Assignor's right, title, obligation and interest in, under and to the Contract.

2. Indemnification. Assignee shall defend, indemnify and hold harmless Assignor against any and all liability, loss, damage or expense (including but not limited to reasonable attorneys fees) suffered by or asserted against Assignor as a result of any breaches or defaults by Assignee under the terms, conditions and obligations of the Contract, or resulting from any and all accidents, casualties or occurrences of any kind whatsoever that may occur on the Real Estate after the date of this Assignment.

3. Recording. This Assignment of Assignment to Third Party Contract may be recorded in the Office of the Recorder of Lake County, Indiana.

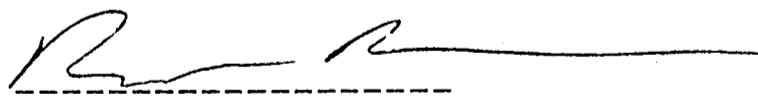
IN WITNESS WHEREOF, the parties have set their hands as of the day and year first above written.

ASSIGNOR

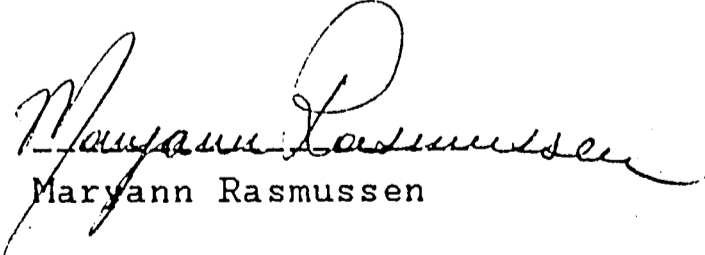


Laurie L. Merel

ASSIGNEE:



David Rasmussen



Maryann Rasmussen

This Instrument Prepared by:

Martin S. Edwards
1133 Sherwood
Glenview, Illinois 60025

