

ASSIGNMENT AND ASSUMPTION AGREEMENT

91042356

This Assignment and Assumption Agreement is made and entered into as of August 5, 1991 by and between The McLinden and Coco Prime Centre Partnership, an Illinois general partnership ("McLinden-Coco") and 8001 Broadway Partnership, an Illinois general partnership, ("8001").

WHEREAS, 8001 is interested in acquiring from McLinden-Coco certain real estate legally described as follows:

Lot 5, Second Amendment to Plat of Subdivision, Prime Center Property, in the Town of Merrillville, as shown in Plat Book 69, Page 58, in Lake County, Indiana,

(the "Real Estate"); and

WHEREAS, McLinden-Coco is willing to transfer the Real estate to 8001 subject to the assumption by 8001 of certain obligations of McLinden-Coco with respect to the Real Estate

NOW THEREFORE, in consideration of the mutual promises contained in this Agreement, the receipt and adequacy of which consideration are hereby acknowledged, McLinden-Coco and 8001 agree as follows:

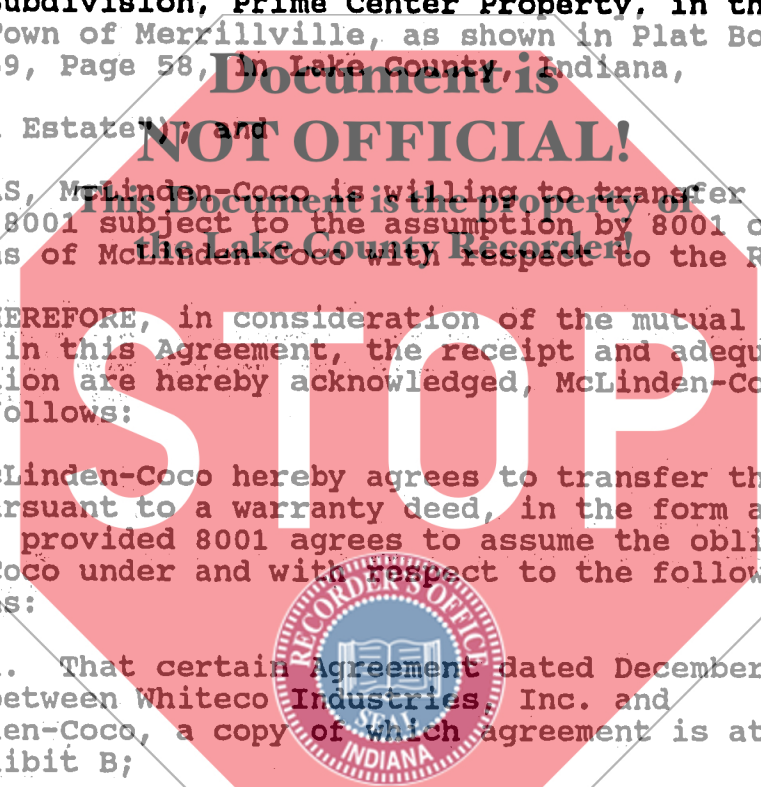
1. McLinden-Coco hereby agrees to transfer the Real Estate to 8001 pursuant to a warranty deed, in the form attached as Exhibit A, provided 8001 agrees to assume the obligations of McLinden-Coco under and with respect to the following obligations:

a. That certain Agreement dated December 31, 1990 between Whiteco Industries, Inc. and McLinden-Coco, a copy of which agreement is attached as Exhibit B;

b. That certain Promissory Note dated December 31, 1990 from McLinden-Coco to Whiteco in the principal amount of \$2,174,600,/* a copy of which promissory note is attached as Exhibit C; *recorded August 20, 1991, as Document No. 91042352 and assigned as Document

c. That certain Real Estate Mortgage and No. Security Agreement dated December 31, 1990 from McLinden-Coco to Whiteco Industries, Inc., a copy of which mortgage and agreement is attached as Exhibit D;

d. That certain Assignment dated December 31, 1990 by McLinden-Coco to Whiteco Industries, Inc., a copy of which assignment is attached as Exhibit E;



Aug 20 10 12 AM '91
RECORDED
AND

INDIANA TITLE INSURANCE COMPANY
INDIANA DIVISION
STATE OF INDIANA/S.S.H.D.
LAKE COUNTY
FILED FOR RECORD



CX
14.00

e. That certain Lease dated June 12, 1991 between 8001 Broadway and First National Bank of East Chicago, a copy of which lease is attached as Exhibit F;

f. That certain Lease for 8001 Broadway, Merrillville, Indiana dated June 12, 1991 between 8001 Broadway and Whiteco Industries, Inc., a copy of which lease is attached as Exhibit G; and

g. That certain Lease for 8001 Broadway, Merrillville, Indiana dated June 12, 1991 between 8001 Broadway and Whiteco Industries, Inc., a copy of which lease is attached as Exhibit H,

(collectively the "McLinden-Coco Obligations").

2. 8001 hereby agrees to assume the obligations of McLinden-Coco under and with respect to the McLinden-Coco Obligations. 8001 hereby assumes and agrees to perform and satisfy all of the duties and obligations of McLinden-Coco under and pursuant to the McLinden-Coco Obligations, including, without limitation, the timely payment of all sums due and payable by McLinden-Coco under or with respect to the McLinden-Coco Obligations. 8001 further agrees to indemnify and hold harmless McLinden-Coco from any and all liabilities under or with respect to the McLinden-Coco Obligations arising on or before the date of this Agreement. 8001 agrees that all terms, conditions, provisions, representations and warranties set forth in the McLinden-Coco Obligations shall remain unchanged and shall continue in full force and effect and be binding upon 8001. This Agreement shall, wherever possible, be construed in a manner consistent with the McLinden-Coco Obligations; provided, however, in the event of any irreconcilable inconsistencies between the terms of this Agreement and the terms of the McLinden-Coco Obligations, the terms of this Agreement shall control. 8001 and McLinden-Coco, in order to induce the consent of Whiteco with respect to this Agreement, that there are no off-sets, counter-claims, or defenses to the payment or performance of the obligations set forth in the McLinden-Coco Obligations and, in consideration hereby, expressly waive any and all such off-sets, counter-claims, and defenses arising out of any alleged acts, transactions, or omissions on the part of Whiteco on or prior to the date hereof.

IN WITNESS WHEREOF, McLinden-Coco and 8001 have signed this Agreement as of the date and year first above written. Whiteco Industries, Inc. joins in consenting to this Agreement only as to the nature of the Real Estate and McLinden-Coco to 8001 subject to the assumption of the obligations by 8001.

The McLinden and Coco Prime
Centre Partnership

By: *William N. McLinden*
William N. McLinden, Partner

By: *Ronald R. Coco*
Ronald R. Coco, Sr., Partner

8001 Broadway Partnership

By: *William N. McLinden*
William N. McLinden, Partner

By: *Ronald R. Coco*
Ronald R. Coco, Sr., Partner

Document is
NOT OFFICIAL

This Document is the property of
the Lake County Recorder!

Consented to:

Whiteco Industries, Inc.

By: *Dennis E. Kackos*
Dennis E. Kackos, Financial
Vice President

STATE OF INDIANA)

COUNTY OF LAKE)

SS:



Before me the undersigned, a Notary Public for above said county and state, came The McLinden and Coco Prime Centre Partnership by William N. McLinden and Ronald R. Coco, Sr., personally known to me to be Partners of said partnership, and acknowledged the execution of the foregoing instrument this 5th day of August 1991.

Stacey Gray
Notary Public
Printed Name: Stacey Gray

My Commission Expires: January 7, 1994
Resident County: Lake

