

Return to: C. Donald Emery, III
Singleton, Crist, Patterson,
Austgen & Lyman
9245 Calumet Ave., Suite 200
Munster, IN 46321

93084226

ASSIGNMENT OF LEASE



THIS ASSIGNMENT OF LEASE, entered into as of June 1, 1993, by Lake Ridge Schools Building Corporation ("Assignor"); to Lake Ridge Schools Building Corporation II ("Assignee").

WITNESSETH

WHEREAS, the Assignor, as lessor, entered into a Lease, dated August 1, 1967 (the "Lease"), with Lake Ridge Schools (the "School Corporation"), as Lessee, which Lease was recorded in the office of the Recorder of the County of Lake in the State of Indiana, on October 3, 1967, in Miscellaneous Record Book 961, Page 281; and

WHEREAS, the Assignor issued \$4,400,000 of First Mortgage Bonds, Series 1967, dated September 1, 1967 (the "Bonds") under a Trust Indenture with INB National Bank, as successor to Gary National Bank (the "Trustee"); and

WHEREAS, upon deposit of securities and cash with the Trustee to effect the defeasance of the Bonds, the Assignor has agreed to assign its interests under the Lease to the Assignee;

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged by the undersigned, Assignor hereby conveys, transfers and assigns to Assignee all Assignor's rights and interest in the Lease, together with all of the rents, profits, income, charges and moneys payable and benefits arising from and under the Lease.



LAKE RIDGE SCHOOLS BUILDING CORPORATION



Ronald R. Starkey
President

Dec 14 11 39 AM '93
SAHL
RECORDER

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORDE

Attest:

Ronald R. Starkey
Secretary

1300

LAKE RIDGE SCHOOLS BUILDING
CORPORATION II

John F. Love
President

Attest:

Henry E. ...
Secretary



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Donald Starkey and Donald Starkey, personally known to be the President and Secretary, respectively, of Lake Ridge Schools Building Corporation, and acknowledged the execution of the foregoing Assignment of Lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal this 1st day of June, 1993.

Donald Starkey
(Written Signature)

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This Document is the property of
the Lake County Recorder!

D. Donald Starkey
(Printed Name)

Notary Public



My Commission Expires:

5/15/95

My County of Residence:

Lake



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

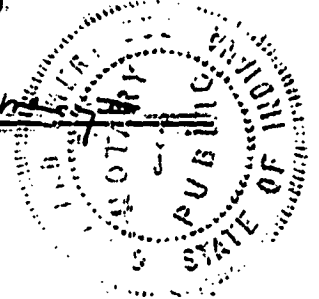
Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Juan Flores and Henry Enswiler, personally known to be the President and Secretary, respectively, of Lake Ridge Schools Building Corporation II, and acknowledged the execution of the foregoing Assignment of Lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal this 1st day of June, 1993.

Document is
NOT OFFICIAL
(Written Signature)
This Document is the property of
the Lake County Recorder!
(Printed Name)
Notary Public
STOP
My Commission Expires: 5/5/95
My County of Residence: Lake
RECORDER'S OFFICE
SEAL
INDIANA

[Handwritten Signature]

[Handwritten Name]



(Seal)