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**HOUSING ASSISTANCE PAYMENTS CONTRACT
ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT**

THIS AGREEMENT entered into as of this day of June, 2000, between R.S.B. ASSOCIATES, an Illinois partnership ("Assignor") and HARBOR MEADOWS LIMITED PARTERSHIP, an Illinois limited partnership ("Assignee"), and consented to by the Secretary of Housing and Urban Development, acting by and through the Assistant Secretary for Housing - Federal Housing Commissioner (the "Commissioner").

WITNESSETH:

WHEREAS, the Assignor has agreed to sell and Assignee has agreed to purchase, a certain multifamily rental property known as Harbor Meadows Apartments, formerly known as St. Luke's Villa, previous FHA Project No. 073-55040, current FHA Project No. 073-3533-PM; and

WHEREAS, the Assignor is a party to that certain Housing Assistance Payments Contract, Contract No. C-83-632, dated September 6, 1983 for 120 units (the "Contract"), with the Department of Housing and Urban Development ("HUD") pursuant to the United States Housing Act of 1973, 42 U.S.C. §§1437, et seq., and the Department of Housing and Urban Development Act, 42 U.S.C. §§3531, et seq., and

WHEREAS, the parties hereto desire to transfer the obligations under the Contract to the Assignee.

NOW, THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties do covenant and agree as follows:

1. The Assignor does hereby transfer, assign, convey and grant to the Assignee all Assignor's rights, title, interest and obligations under the Contract to the Assignee.
2. The Assignee for itself, its successors and assigns, hereby assumes all of the rights, title, interest and obligations under the Contract and agrees to be bound by all of the terms, conditions, obligations and restriction relating to the Contract and agrees to fully, promptly and properly perform, observe, satisfy and discharge all of the terms, conditions, obligations and restriction of the Contract, said Contract, as amended and as renewed.
3. Any and all HAP payments for the Project received by Assignor or its agents on or after the date of closing, including, but not limited to the May, 2000 payment, shall be turned over to Assignee.
4. The Commissioner hereby approves the assignment and assumption of obligations herein set forth in said Contract.

5. Nothing herein contained shall act as a release or waiver of any claim which may arise in connection with the Assignor's failure to have faithfully discharged all of its duties and responsibilities under the Contract. *Assignor shall not be responsible for any claims under the Contract for any period of time after June 9, 2000*

IN WITNESS WHEREOF, the parties hereto have hereunto caused these presents to be executed on their behalf and their seals affixed the day and year written below.

ASSIGNOR:

ASSIGNEE:

R.S.B. ASSOCIATES, an Illinois partnership

HARBOR MEADOWS LIMITED PARTNERSHIP, an Indiana limited partnership

By: [Signature]
Its: General Partner

By: Harbor Meadows, Inc.
Its: General Partner

By: [Signature]
Its: _____

CONSENT:

UNITED STATES OF AMERICA
DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT

By: _____
Its: _____

