

STATE OF INDIANA
LAKE COUNTY
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MORRIS W. CARTER
RECORDER

2002 058942

Chicago Title Insurance Company

62007360
ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

PRUDENTIAL MORTGAGE CAPITAL COMPANY, LLC

(ASSIGNOR)

TO

PRUDENTIAL MORTGAGE CAPITAL FUNDING, LLC

(ASSIGNEE)

Dated as of _____, 2002

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Record and Return to:
Long Aldridge & Norman LLP
303 Peachtree Street, Suite 5300
Atlanta, Georgia 30308
Attention: W. Gregory Null



2002-058939
Mtg

Form Last Updated: 02/09/2000

ATLANTA:4447872.2

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W.H.
CJ

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

PRUDENTIAL MORTGAGE CAPITAL COMPANY, LLC, a Delaware limited liability company, whose address is 100 Mulberry Street, GC4, Ninth Floor, Newark, New Jersey 07102-4069 (the "Assignor"), as the holder of the instrument hereinafter described and for valuable consideration hereby endorses, assigns, sells, transfers and delivers to PRUDENTIAL MORTGAGE CAPITAL FUNDING, LLC, a Delaware limited liability company, whose address is 100 Mulberry Street, GC4 Ninth Floor, Newark, New Jersey 01702-4069 (the "Assignee"), its successors, participants and assigns, all right, title and interest of Assignor in and to an ASSIGNMENT OF LEASES AND RENTS given by CMS/SUMMER WOOD RESIDENTIAL VENTURE, LLC, a Delaware limited liability company (the "Borrower") dated as of even date herewith and recorded on _____, 2002 in the Real Estate Records of the County, in Book _____, Page _____, as Instrument _____, securing the payment of a certain Promissory Note of even date therewith in the original principal amount of **TWENTY-NINE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$29,500,000.00)** made by the Borrower, payable to the order of Assignor, and creating a first lien on the property described in Exhibit "A" attached hereto and by this reference made a part hereof;

TOGETHER WITH any and all notes and obligations therein described, the debt and claims secured thereby and all sums of money due and to become due thereon, with interest provided for therein, and Assignor hereby irrevocably appoints Assignee hereunder its attorney to collect and receive such debt, and to foreclose, enforce and satisfy the foregoing the same as it might or could have done were these presents not executed, but at the cost and expense of Assignee; and

TOGETHER WITH any and all other liens, privileges, security interests, rights, entitlements, equities, claims and demands as to which Assignor hereunder possesses or to which Assignor is otherwise entitled as additional security for the payment of the notes and other obligations described herein.

This Assignment shall be governed in all respects by the laws of the State and shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, Assignor has caused this instrument to be executed by its duly authorized officer as of the _____ day of _____, 2002.

(Signature Addendum Attached)

SIGNATURE ADDENDUM

PRUDENTIAL MORTGAGE CAPITAL
COMPANY, LLC, a Delaware limited liability
company


By: Robert P. McDonald
Name: Robert P. McDonald
Title: Vice President



State of Georgia)
) ss:
County of COBB)

Before me, a Notary Public in and for said County and State, personally appeared Robert P. McDonald, Vice President of Prudential Mortgage Capital Company, LLC, a limited liability company organized and existing under the laws of the State of Delaware, and acknowledged the execution of the foregoing instrument as such officer acting for and on behalf of said company.

Witness my hand and Notarial Seal this 23rd day of May, 2002.


Name: Dian Glover
NOTARY PUBLIC

My Commission Expires: August 22, 2005

Resident of Cobb County



This instrument was prepared by: W. Gregory Null.



EXHIBIT A

(Legal Description)



LEGAL DESCRIPTION

Parcel 3: Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77 page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway No. 30; thence South 89 degrees 08 minutes 15 seconds East, along the boundary line of said Polo Club Apartments, a distance of 220.02 feet; thence South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 1,326.31 feet to the point of beginning; thence continue South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 360.07 feet; thence South 89 degrees 40 minutes 00 seconds East, along the boundary line of said Polo Club Apartments, a distance of 0.37 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 257.54 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 234.27 feet; thence South 45 degrees 00 minutes 00 seconds West a distance of 285.95 feet; thence North 45 degrees 00 minutes 00 seconds West, a distance of 44.58 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 186.24 feet to a point on the boundary line of said Polo Club Apartments; thence North 00 degrees 03 minutes 30 seconds East, along the boundary line of said Polo Club Apartments, a distance of 792.69 feet; thence South 89 degrees 36 minutes 49 seconds East, along the boundary line of said Polo Club Apartments and said boundary line extended East, a distance of 653.34 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 4: Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development, in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway No. 30; thence South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 1,328.14 feet; thence North 89 degrees 36 minutes 49 seconds West, along the boundary line of said Polo Club Apartments, a distance of 433.34 feet; thence South 00 degrees 03 minutes 30 seconds West, along the boundary line of said Polo Club Apartments, a distance of 792.69 feet to the point of beginning; thence South 90 degrees 00 minutes 00 seconds East a distance of 186.24 feet; thence South 45 degrees 00 minutes 00 seconds East a distance of 44.58 feet; thence North 45 degrees 00 minutes 00 seconds East a distance of 285.95 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 234.27 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 541.92 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 654.60 feet; thence North 00 degrees 03 minutes 30 seconds East, along the boundary line of said Polo Club Apartments and said line extended South a distance of 371.25 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 5: Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Southwest corner of said Polo Club Apartments; thence North 00 degrees 05 minutes 30 seconds West, along the boundary line of said Polo Club Apartments, a distance of 120.01 feet; thence South 89 degrees 40 minutes 00 seconds East, along the boundary line of said Polo Club Apartments, a distance of 92.00 feet to the point of beginning; thence North 00 degrees 05 minutes 30 seconds West, along the boundary line of said Polo Club Apartments, a distance of 550.00 feet; thence South 89 degrees 40 minutes 00 seconds East, along the boundary line of said Polo Club Apartments, a distance of 492.48 feet; thence South 00 degrees 03 minutes 30 seconds West, a distance of 39.59 feet; thence South 90 degrees 00 minutes 00 seconds East, a distance of 654.60 feet; thence South 00 degrees 00 minutes 00 seconds West, a distance of 443.93 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 48.00 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 266.72 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 197.58 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 122.79 feet; thence North 90 degrees 00 minutes 00 seconds West, a distance of 450.28 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 330.17 feet to a point on the South boundary line of said Polo Club Apartments; thence North 89 degrees 40 minutes 00 seconds West, along the South boundary

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line of said Polo Club Apartments, a distance of 450.10 feet; thence North 00 degrees 05 minutes 30 seconds West a distance of 120.01 feet to the point of beginning, all in Merrillville, Lake County, Indiana.

Parcel 7: Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows:

Beginning at the Southwest corner of said Polo Club Apartments; thence North 00 degrees 05 minutes 30 seconds West, along a line parallel to and 750 feet East of the West line of the Northeast Quarter of Section 29, Township 35 North, Range 8 West of the Second Principal Meridian, a distance of 120.01 feet; thence South 89 degrees 40 minutes 00 seconds East, parallel with the North line of said Section 29-35-8 a distance of 92.00 feet to the West line of Parcel 5 as described in Document Number 97074019, recorded October 30, 1997 in the Office of the Recorder of Lake County, Indiana; thence South 00 degrees 05 minutes 30 seconds East, along the West line of said Parcel 5, a distance of 120.01 feet, to the South boundary line of said Polo Club Apartments; thence North 89 degrees 40 minutes 00 seconds West, along said South boundary line of the Polo Club Apartments extended Westerly, a distance of 92.00 feet, to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 8: Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Southwest corner of said Polo Club Apartments; thence South 89 degrees 40 minutes 00 seconds East, along the South line of said Polo Club Apartments, a distance of 542.10 feet to the point of beginning; thence North 00 degrees 00 minutes 00 seconds East, a distance of 330.17 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 450.28 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 122.79 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 197.58 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 266.72 feet; thence North 90 degrees 00 minutes 00 seconds East, 24.00 feet; thence South 00 degrees 00 minutes 00 seconds East, a distance of 190.15 feet to the South line of said Polo Club Apartments; thence North 89 degrees 40 minutes 00 seconds West, along said South line, a distance of 671.87 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 9: Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as per plat thereof, recorded in Plat Book 77 page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Southwest corner of said Polo Club Apartments; thence South 89 degrees 40 minutes 00 seconds East, along the South line of said Polo Club Apartments, a distance of 1,213.97 feet to the point of beginning; thence North 00 degrees 00 minutes 00 seconds East, a distance of 190.15 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 24.00 feet; thence South 00 degrees 00 minutes 00 seconds West, a distance of 190.29 feet; thence North 89 degrees 40 minutes 00 seconds West, along said South line of said Polo Club Apartments, a distance of 24.00 feet to the point of beginning.

Parcel 10: Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South Right-of-Way line of U.S. Highway 30; thence South 89 degrees 08 minutes 15 seconds East, along the boundary line of said Polo Club Apartments, a distance of 220.02 feet; thence South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 794.81 feet to the point of beginning; thence continue South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 531.50 feet; thence North 89 degrees 36 minutes 49 seconds West, a distance of 53.91 feet; thence North 30 degrees 00 minutes 00 seconds West a distance of 206.44 feet to a point of curve; thence Northwesterly, along a curve concave to the East and having a radius of 191.50 feet, an arc distance of 100.42 feet to the point of tangent of said curve (the chord of said curve bears North 14 degrees 58 minutes 39 seconds West, a

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distance of 99.27 feet); thence North 00 degrees 02 minutes 41 seconds East, a distance of 256.02 feet; thence North 89 degrees 51 minutes 39 seconds East a distance of 183.00 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 11: Declaration of Reciprocal Easements dated _____ and recorded _____, as Document No. _____, made by and between CMS/Summer Wood Retail Venture, LLC, and CMS/Summer Wood Residential Venture, LLC, granting easement for ingress/egress, parking and pylon sign access over the following described property:

(Parcel 1:) Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77 page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Beginning at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway No. 30; thence South 89 degrees 08 minutes 15 seconds East, along the boundary line of said Polo Club Apartments, a distance of 37.00 feet; thence South 00 degrees 02 minutes 41 seconds West a distance of 1,054.03 feet to the point of curve; thence Southeasterly along a curve concave to the East and having a radius of 191.50 feet, an arc distance of 100.42 feet, to the point of tangent of said curve (the chord of said curve bears South 14 degrees 58 minutes 39 seconds East, a distance of 99.27 feet); thence South 30 degrees 00 minutes 00 seconds East a distance of 206.44 feet; thence North 89 degrees 36 minutes 49 seconds West a distance of 166.09 feet; thence North 00 degrees 02 minutes 41 seconds East, along the boundary line of said Polo Club Apartments, a distance of 1,328.14 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

(Parcel 2:) Part of the Amended Final Plat of Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway 30; thence South 89 degrees 08 minutes 15 seconds East, along the boundary line of said Polo Club Apartments, a distance of 220.02 feet; thence South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 363.31 feet to the point of beginning; thence continue South 00 degrees 02 minutes 41 seconds West, along the boundary line of said Polo Club Apartments, a distance of 431.50 feet; thence South 89 degrees 51 minutes 39 seconds West, a distance of 183.00 feet thence North 00 degrees 02 minutes 41 seconds East, a distance of 373.50 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 48.28 feet; thence North 60 degrees 00 minutes 00 seconds East a distance of 49.66 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 33.61 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 91.76 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

(Parcel 6:) Part of the Amended Final Site Plan of the Polo Club Apartments, a Planned Unit Development in the Town of Merrillville, as recorded in Plat Book 77, page 41, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Commencing at the Northwest corner of said Polo Club Apartments, said point being on a line that is 40 feet South of and parallel to the South right of way line of U.S. Highway No. 30; thence South 89 degrees 08 minutes 15 seconds East, a distance of 37.00 feet to the point of beginning; thence South 00 degrees 02 minutes 41 seconds West, a distance of 424.51 feet to the Northwest corner of Parcel "2"; thence North 90 degrees 00 minutes 00 seconds East, a distance of 48.28 feet; thence North 60 degrees 00 minutes 00 seconds East, a distance of 49.66 feet; thence North 00 degrees 00 minutes 00 seconds East, a distance of 33.61 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 91.76 feet to the Northeast corner of Parcel "2"; thence North 00 degrees 02 minutes 41 seconds East, a distance of 363.31 feet to the Northeast corner of Polo Club Apartments; thence North 89 degrees 08 minutes 15 seconds West, a distance of 183.02 feet to the point of beginning, all in the Town of Merrillville, Lake County, Indiana.

Parcel 12: Sign Easement dated _____ and recorded _____, as Document No. _____, made by and between Centier Bank Trustee u/a/d 10/1/93 and known as Land

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Trust No. 1985 and The Northwestern Mutual Life Insurance Company, a Wisconsin corporation, granting an easement for installing and maintaining a sign over the following described property:

Part of Lot 1, Business Park 142, an Addition to the Town of Merrillville, recorded in Plat Book 68, page 17, in the Office of the Recorder, Lake County, Indiana, Commencing at the Northeast corner of said Business Park 142; thence North 89 degrees 08 minutes 15 seconds West, along the South right of way of U.S. Highway #30, a distance of 70.00 feet to the West right of way line of Grant Street (extended) as shown on the recorded plat of said Business Park 142, and to the point of beginning; thence South 00 degrees 00 minutes 00 seconds West along the West Right-of-Way line of Grant Street, a distance of 70.00 feet to the North line of the proposed Frontage Road as shown on said recorded plat; thence North 89 degrees 08 minutes 15 seconds West along the North line of a 40 foot Public Frontage Road, a distance of 30.00 feet; thence North 60 degrees 17 minutes 17 seconds West continuing along said North line of a 40 foot Public Frontage Road, a distance of 145.06 feet to a point on the South Right-of-Way line of U.S. Highway No. 30; thence South 89 degrees 08 minutes 15 seconds East along said South Right-of-Way line, a distance of 156.00 feet to the point of beginning, in the Town of Merrillville, Lake County, Indiana.

