

PREPARED BY AND
RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO: 2007 043094

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2007 MAY 29 AM 8:43

MICHAEL A. BROWN
RECORDER

Kayla McCannon
Principal Commercial Funding, LLC
801 Grand Avenue
Des Moines, Iowa 50392
Loan No. 754977

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911950-3 JVC

SPACE ABOVE THIS LINE FOR RECORDER'S USE

ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT

THIS ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT (this "Assignment"), dated as of the 21st day of June, 2006 by Principal Commercial Funding II, LLC, a Delaware limited liability company, ("Assignor"), in favor of LaSalle Bank National Association as Trustee for the Holders of Bear Stearns Commercial Mortgage Securities Inc., Commercial Mortgage Pass-Through Certificates Series 2006-PWR12 ("Assignee"), located at 135 South LaSalle Street, Suite 1626, Chicago, IL 60674.

Document is
NOT OFFICIAL!

WITNESSETH:

WHEREAS, Assignor is the holder of that certain Mortgage and Security Agreement dated May 8, 2006, executed by Borrower in favor of Assignor and recorded on May 12, 2006 as Instrument No. 2006-040398 in Lake County, Indiana (as same may be amended, modified, renewed, added to and changed from time to time, the "Mortgage") secured by real property described and set forth in Exhibit A annexed hereto and made a part hereof;

WHEREAS, Assignor is also the owner and holder of that certain Assignment of Leases and Rents dated May 8, 2006, executed by Borrower in favor of Assignor and recorded on May 12, 2006 as Instrument No. 2006-040399 in Lake County, Indiana (as the same may be amended, modified, renewed, added to and changed from time to time (the "ALR");

WHEREAS, Assignor is also the owner and holder of that certain Secured Promissory Note executed by S. L. Hammond L.L.C. ("Borrower") in favor of Assignor on May 8, 2006, in the amount of \$13,905,000.00 (the "Pledged Note");

WHEREAS, Assignor desired to assign to Assignee all of Assignor's right, title and interest in and to the Mortgage and ALR, including, without limitation, all of Assignor's right, title and interest in and to the Pledged Note;

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration paid by Assignee to Assignor, the receipt and legal sufficiency of which are hereby acknowledged, the Assignor hereby agrees as follows:

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LP
1.00
OV

0600473453

Assignment. Assignor hereby assigns to Assignee all of Assignor's right, title and interest in and to the Mortgage and ALR, including, without limitation, all of Assignor's right, title and interest in and to the Pledged Note, and the moneys due and to grow due thereon with the interest, TO HAVE AND TO HOLD UNTO ASSIGNEE, its successors and assigns, forever.

(SIGNATURE PAGE FOLLOWS)



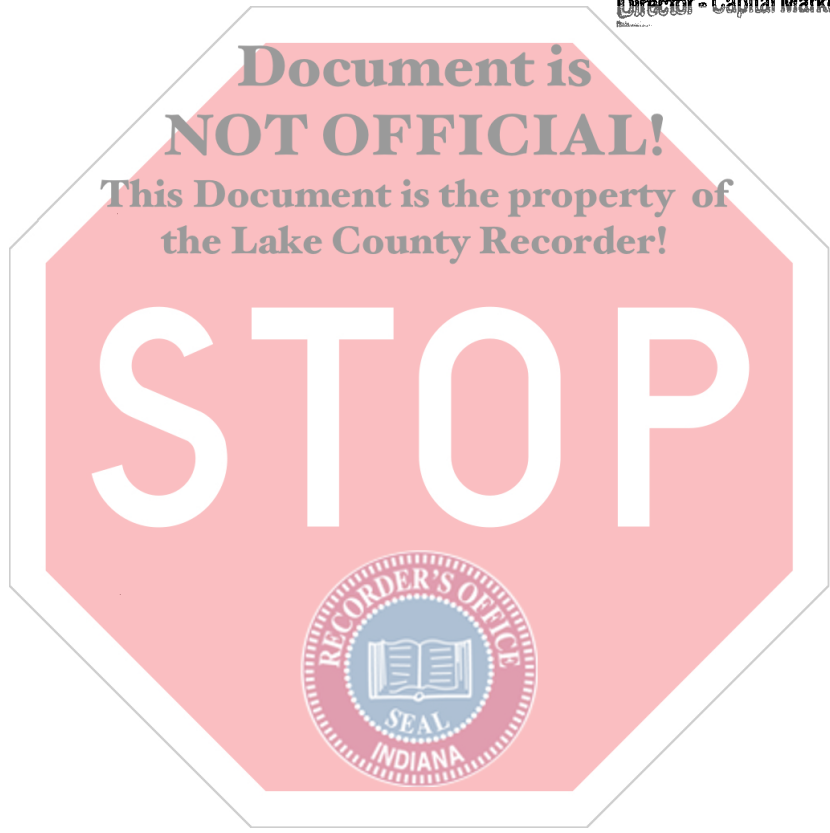
IN WITNESS WHEREOF, Assignor has executed this Assignment on the day and year first above written.

PRINCIPAL COMMERCIAL FUNDING II, LLC, a Delaware limited liability company

By: PRINCIPAL REAL ESTATE INVESTORS, LLC, a Delaware limited liability company, its manager

Witnessed by: M. Edith Lawrence *M. Edith Lawrence* By: Jason Frederick *Jason Frederick*
Name: M. Edith Lawrence **Jason Frederick**
Capital Markets Manager

Witnessed by: Sue Ehrhardt *Sue Ehrhardt* By: Troy W. Kort *Troy W. Kort*
Name: Sue Ehrhardt **Troy W. Kort**
Director - Capital Markets



STATE OF IOWA)
)
COUNTY OF POLK)

On this 4th day of April, 2007, before me, the undersigned, a Notary Public in and for the said State, personally appeared Jason Frederick and Troy W. Kort, to me personally known to be the identical persons whose names are subscribed to the foregoing instrument, who being by me duly sworn, did say that they are the Capital Markets Manager and Director - Capital Markets, respectively, of PRINCIPAL REAL ESTATE INVESTORS, LLC, a Delaware limited liability company, authorized signatory of PRINCIPAL COMMERCIAL FUNDING II, LLC, a Delaware limited liability company, and that the seal affixed to the instrument is the seal of PRINCIPAL REAL ESTATE INVESTORS, LLC; that the instrument was signed and sealed on behalf of the company by PRINCIPAL REAL ESTATE INVESTORS, LLC, as authorized signatory of PRINCIPAL COMMERCIAL FUNDING II, LLC, a Delaware limited liability company, by authority of the Board of Directors of PRINCIPAL COMMERCIAL FUNDING II, LLC, a Delaware limited liability company; and that the aforesaid individuals each acknowledged the execution of the foregoing instrument to be the voluntary act and deed of PRINCIPAL REAL ESTATE INVESTORS, LLC, as authorized signatories of said company, by it and by them voluntarily executed.


Notary Public in and for Polk County, Iowa

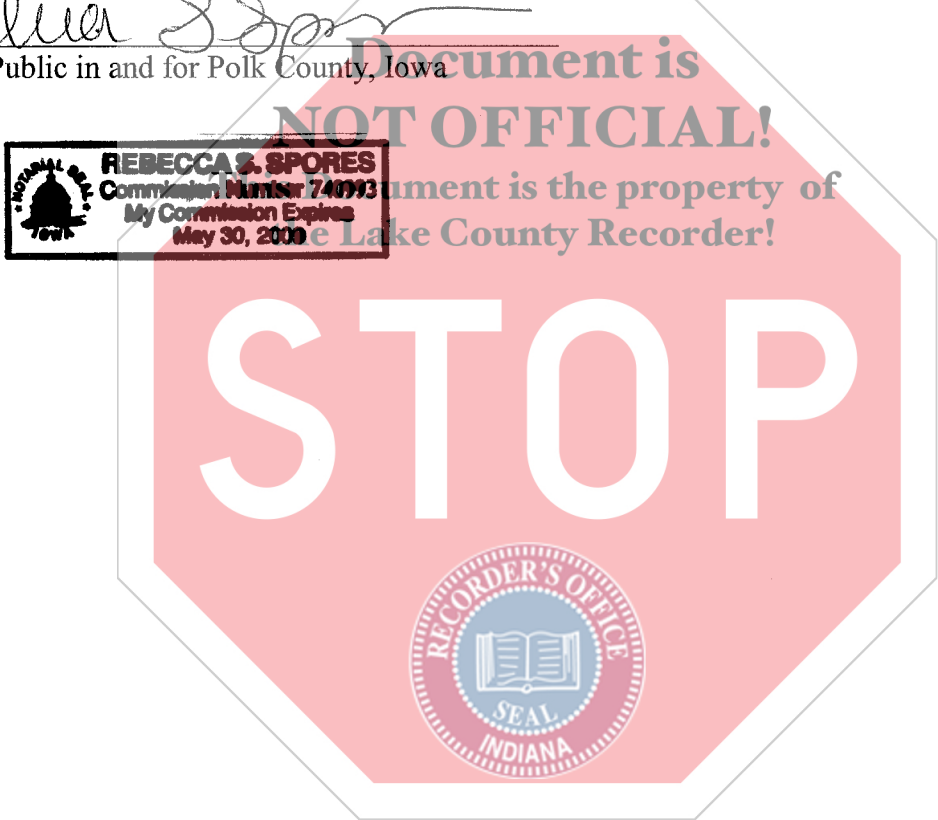


Exhibit A
(754977)

The Southwest ¼ of the Southwest ¼ (except the East 174 feet thereof) and the South 151.24 feet of the Northwest ¼ of the Southwest ¼ of Section 4, Township 36 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, excepting from both tracts:

The part thereof lying North of a line which intersects the North line of said South 151.24 feet of the Northwest ¼ of the Southwest ¼ 386.08 feet West of the East line of the West ½ of said Southwest ¼ and which intersects the West line of the East 174 feet of the Southwest ¼ of the Southwest ¼ 60.84 feet South of the North line of said Southwest ¼ of the Southwest ¼;

Also, except that part of the Southwest ¼ of the Southwest ¼ of Section 4, Township 36 North, Range 9 West, of the 2nd Principal Meridian in the City of Hammond, Lake County, Indiana, more particularly described as follows: Commencing at the Southwest corner of said section; thence North 0 degrees 03 minutes 41 seconds West 47.00 feet along the West line of said section to the Point of Beginning, which point is on the North boundary of 165th Street; thence continuing North 0 degrees 03 minutes 41 seconds West 170.76 feet along said West line; thence South 88 degrees 56 minutes 48 seconds East 46.53 feet; thence South 2 degrees 35 minutes 02 seconds East 119.10 feet; thence South 31 degrees 08 minutes 31 seconds East 29.16 feet; thence South 59 degrees 12 minutes 51 seconds East 29.16 feet; thence North 89 degrees 49 minutes 19 seconds East 178.00 feet; thence South 86 degrees 30 minutes 19 seconds East 147.30 feet to the North boundary of 165th Street; thence South 89 degrees 38 minutes 24 seconds West 416.87 feet along said boundary to the Point of Beginning.

