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Cross-referenced to Memorandum of Purchase Agreement
Recorded 3-22, 2010, as Instrument No. 2010 016169
In the office of the Recorder of Lake County, Indiana

2010 016170

ASSIGNMENT OF PURCHASE AGREEMENT

CIC 021015089CM

THIS ASSIGNMENT OF PURCHASE AGREEMENT, executed by The Lake County Electrician's Joint Apprenticeship & Training Committee a/k/a Local 697 IBEW Electrical Industry Apprenticeship and Training Fund, a trust created under the laws of the State of Indiana whose address is 2835 165th Street, Hammond, IN 46323 (hereinafter referred to as "Assignor"), to FIRST MIDWEST BANK, an Illinois state-chartered bank, having banking offices at 10322 Indianapolis Boulevard, Highland, IN 46322 (hereinafter referred to as "Lender");

WITNESSETH:

In consideration of the terms and conditions contained in a certain Loan Agreement between Assignor and Lender of even date herewith (such Construction Loan Agreement as from time to time amended, modified or restated is hereinafter referred to as the "Loan Agreement") whereby Lender has agreed to make a construction loan to Assignor in the principal amount \$4,550,000, Assignor hereby assigns and transfers to Lender all of Assignor's right, title and interest in and to that certain Condominium Unit Purchase and Construction Contract dated November 19, 2009 between the Assignor and INTAC 697 Owners' Association, Inc. ("INTAC") (hereinafter referred to as the "Purchase Agreement"), whereby Assignor has agreed to purchase sell, and INTAC has agreed to sell certain real estate (the "Real Estate") as evidenced by a Memorandum of the Purchase Agreement, dated March 16, 2010, and recorded 3-22, 2010 as Instrument No. 2010 016169, in the office of the Recorder of Lake County, Indiana, as collateral security for the obligations of Assignor under the terms of the Loan Agreement and the full performance by Assignor of all the terms and conditions of the documents executed and delivered in connection therewith.

Assignor further agrees as follows:

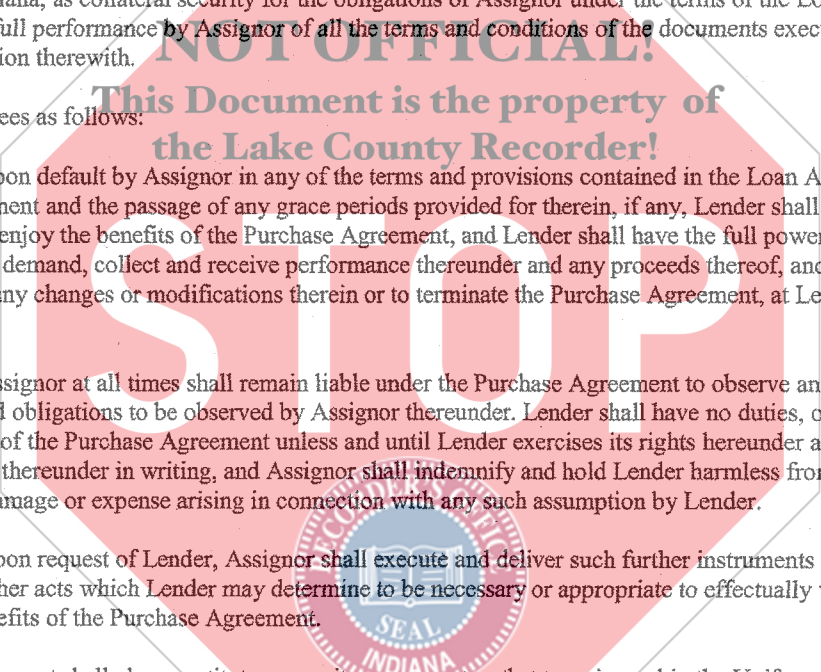
- a. Upon default by Assignor in any of the terms and provisions contained in the Loan Agreement or the Purchase Agreement and the passage of any grace periods provided for therein, if any, Lender shall have the right to enforce and enjoy the benefits of the Purchase Agreement, and Lender shall have the full power and authority to request, demand, collect and receive performance thereunder and any proceeds thereof, and the right to make or consent to any changes or modifications therein or to terminate the Purchase Agreement, at Lender's sole discretion.
- b. Assignor at all times shall remain liable under the Purchase Agreement to observe and perform all of the conditions and obligations to be observed by Assignor thereunder. Lender shall have no duties, obligations or liabilities under any of the Purchase Agreement unless and until Lender exercises its rights hereunder and expressly assumes obligations thereunder in writing, and Assignor shall indemnify and hold Lender harmless from and against any cost, liability, damage or expense arising in connection with any such assumption by Lender.
- c. Upon request of Lender, Assignor shall execute and deliver such further instruments or documents and perform such other acts which Lender may determine to be necessary or appropriate to effectually vest in and transfer to it the benefits of the Purchase Agreement.

This Assignment shall also constitute a security agreement as that term is used in the Uniform Commercial Code in effect from time to time in the state where the Real Estate is located. Assignor authorizes Lender to file, prior to or concurrently with the execution and delivery of this Assignment, such financing statements and other documents in such offices as Lender may require to perfect the security interests granted by this Assignment.

Any written notice permitted or required hereunder shall be effective when delivery is first attempted by (a) mailed by certified United States mail, postage prepaid with return receipt requested, or (b) sent by an overnight carrier which provides for a return receipt, to the applicable address specified below:

CHICAGO TITLE INSURANCE COMPANY

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD
2010 MAR 22 AM 9:22
MICHELLE J. HEDGECOCK
RECORDER OF DEEDS



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CIC*

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If to Assignor: The Lake County Electrician's Joint Apprenticeship & Training Committee
2835 165th Street
Hammond, IN 46323
Attention: Thomas F. Frame, Management Trustee

If to Assignor: First Midwest Bank
10322 Indianapolis Boulevard
Highland, IN 46322
Attention: Greg Bracco, Senior Vice President

If to INTAC: INTAC 697 Owners' Association, Inc.
2835 165th Street
Hammond, IN 46323
Attention: President

or to such other addresses within the State of Indiana as either Assignor or Lender may from time to time specify for itself by notice hereunder. Any notice may be given on behalf of Lender or Assignor by such party's legal counsel.

This Assignment shall be binding upon Assignor, its legal representatives, successors and assigns, and shall inure to the benefit of Lender, its successors and assigns. Notice of acceptance of this Agreement by Lender is hereby waived.

All terms not defined herein shall have the meaning set forth for such terms in the Loan Agreement.

16 IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed effective as of March, 2010.



Assignor:
The Lake County Electrician's Joint Apprenticeship & Training Committee a/k/a Local 697 IBEW Electrical Industry Apprenticeship and Training Fund

By: [Signature] 3-16-10
Thomas F. Frame, Management Trustee

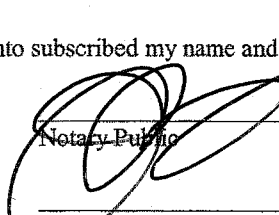
Lender:
First Midwest Bank

By: [Signature]
Gregory Bracco, Senior Vice President

STATE OF Indiana)
COUNTY OF Lake) SS

Before me, the undersigned, a Notary Public in and for said County and State, this 16 day of March, 2010, personally appeared Thomas F. Frame, the Chairman of The Lake County Electrician's Joint Apprenticeship & Training Committee a/k/a Local 697 IBEW Electrical Industry Apprenticeship and Training Fund, and acknowledged the execution of the above document to be the authorized voluntary act and deed of such entity.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

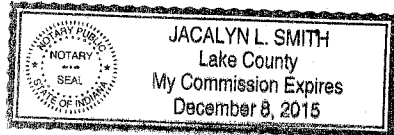


Notary Public

Printed

My Commission Expires: _____

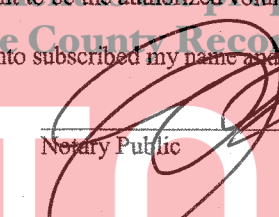
County of Residence: _____



STATE OF _____)
COUNTY OF _____) SS

Before me, the undersigned, a Notary Public in and for said County and State, this _____ day of _____, 2010, personally appeared Greg Bracco, Senior Vice President of First Midwest Bank, and acknowledged the execution of the above document to be the authorized voluntary act and deed of such entity.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal.

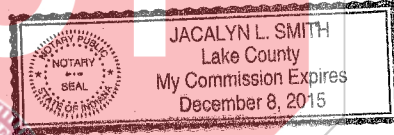


Notary Public

Printed

My Commission Expires: _____

County of Residence: _____



I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law (Paul J. Dunne).

This instrument was prepared by Paul J. Dunne, Krieg DeVault LLP, One Indiana Square, suite 2800, Indianapolis, IN 46204.