



20050330000145790 1/27 \$107.00
Shelby Cnty Judge of Probate, AL
03/30/2005 03:16:16PM FILED/CERT

This Instrument Prepared By:

Kutak Rock LLP
Suite 2100
225 Peachtree Street, NE
Atlanta, GA 30303
Attention: Stephanie T. Decker, Esq.

**ASSIGNMENT, ASSUMPTION
AND MODIFICATION AGREEMENT**

STATE OF ALABAMA

COUNTY OF SHELBY

THIS ASSIGNMENT, ASSUMPTION AND MODIFICATION AGREEMENT (this "Agreement"), dated as of this 30th day of March, 2005, is made and entered into by and among **THE PARTIES LISTED ON SCHEDULE I ATTACHED HERETO** (collectively, the "Developer"), **HUNTERS BOND L.P.**, a Delaware limited partnership ("Hunters") and **GENERAL ELECTRIC CAPITAL CORPORATION**, a Delaware corporation ("GECC").

WITNESSETH:

WHEREAS, on March 22, 1994, the Alabama Housing Finance Authority (the "Issuer"), a public corporation and instrumentality of the State of Alabama, issued and sold its Multifamily Housing Revenue Refunding Bonds (Hunters Pointe Apartments Project), 1994 Series A in the aggregate principal amount of \$33,760,000 (the "1994 Bonds") for the purpose of acquiring a mortgage loan (the "1994 Loan") and refunding the Issuer's Multifamily Residential Development Bonds, 1985 Series P (Hunters Pointe Development) (the "1985 Bonds"), in the principal amount of \$41,000,000, the proceeds of which were used to acquire a mortgage loan (the "1985 Loan") to FPI Birmingham, Ltd., an Alabama limited partnership (the "Original Developer"), as owner of the hereafter defined Project, to finance the acquisition, construction and equipping of a multi-family residential rental project now known as "Hunters Pointe Apartments" (the "Project") located in Shelby County, Alabama and more particularly described on Exhibit A attached hereto; and

WHEREAS, Developer acquired the Project on February 13, 2004; and

WHEREAS, Hunters purchased the 1994 Bonds on February 13, 2004 and entered into that certain Option and Sale Agreement dated February 13, 2004 (the "2004 Option and Sale Agreement") by and between Hunters and the Developer whereby the Developer agreed to purchase the 1994 Bonds following a tender by Hunters under certain circumstances more particularly described therein; and

WHEREAS, to secure the Developer's obligations under the 2004 Option and Sale Agreement, the Developer executed (i) that certain Future Advance Fourth Mortgage, Security Agreement and Fixture Filing dated February 13, 2004, by the Developer in favor of Hunters (the "Fourth Mortgage"), recorded in Instrument No. 20040423000210850 of the Shelby County Judge of Probate Records (the "Records") relating to the Project and (ii) that certain Fourth Assignment of Rents and Leases dated February 13, 2004, by the Developer to Hunters (the "Fourth Assignment of Rents and Leases"), recorded in Instrument No. 20040423000210860 of the Records; and

WHEREAS, the Developer has requested the Issuer to issue and sell its Multifamily Housing Refunding Revenue Bonds (Hunters Pointe Apartments Project), 2005 Series C in the aggregate principal amount of \$33,484,119 (the "Bonds") and to use the proceeds therefrom to purchase a mortgage loan (the "Loan") proposed to be made by Regions Bank, as lender (the "Lender") to the Developer under the Loan Agreement dated as of March 1, 2005 (the "Loan Agreement") for the purpose of redeeming the 1994 Bonds; and

WHEREAS, GECC has agreed to purchase the Bonds and in connection therewith, GECC and the Developer will enter into that certain Option and Sale Agreement dated the date hereof (the "2005 Option and Sale Agreement") whereby the Developer will agree to purchase the Bonds following a tender by GECC under certain circumstances more particularly described therein; and

WHEREAS, in connection with the purchase of the Bonds by GECC and the execution and delivery of the 2005 Option and Sale Agreement, Hunters agrees to assign any and all of its right, title and interest in the Fourth Mortgage and the Fourth Assignment of Rents and Leases and any and all other security agreements, financing statements, title insurance policies, assignments of leases or rents, guaranties and all other loan documents and instruments evidencing or securing the obligations under the 2004 Option and Sale Agreement (collectively, the "Fourth Mortgage Documents") pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of TEN AND No/100 DOLLARS (\$10.00) and other good and valuable consideration from each party to the other paid, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Recitals; Definitions. The foregoing recitals are hereby agreed to and acknowledged. All capitalized terms used in this Agreement and not otherwise defined herein shall have their meanings as set forth in the Fourth Mortgage.

Section 2. Assignment and Assumption. Hunters hereby sells, assigns and transfers unto GECC, and its successors and/or assigns forever, all of Hunters' right, title and interest in and under the Fourth Mortgage Documents after the date of this Agreement, and GECC hereby assumes all of Hunters' right, title and interest in and under the Fourth Mortgage Documents after the date of this Agreement. The assignment of the Fourth Mortgage Documents by Hunters is without recourse, representation or warranty except as provided in this Agreement. The Developer shall pay all documentary stamp taxes, intangible taxes, recording charges and other related costs in connection with the assignment of the Fourth Mortgage Documents.

Section 3. Hunters Representations and Warranties. Hunters represents and warrants as of the date of this Agreement that:

(a) Hunters has the full right to transfer its right, title and interest in the Fourth Mortgage Documents to GECC. Hunters has not previously conveyed or encumbered any of its right, title and interest in any of the Fourth Mortgage Documents and has not amended or consented to the amendment of any of the Fourth Mortgage Documents. Upon Hunters execution and delivery of this Agreement, GECC shall receive all of Hunters right, title and interest in the Fourth Mortgage Documents free and clear of any liens, encumbrances or other claims whatsoever.

(b) Hunters has the legal right, legal capacity, power and authority to enter into and perform its obligations under this Agreement, and no approvals or consents are required in connection with the execution and delivery or performance of this Agreement by Hunters. The execution and delivery of this Agreement by Hunters will not result in or constitute any default or event that, with notice or lapse of time or both, would constitute a default, breach or violation of the organizational instruments governing Hunters or of any other agreements or any order or decree of any court or other governmental authority to which Hunters is a party or to which Hunters is subject.

(c) True, correct and complete copies of the Fourth Mortgage Documents have been delivered by Hunters to GECC.

Section 4. Amendments to Fourth Mortgage. The Developer and GECC hereby acknowledge and agree that the Fourth Mortgage, as assigned, assumed and modified by this Agreement, is hereby amended as follows:

(a) Subsection (a) of the term "Indebtedness" in the Fourth Mortgage is hereby deleted in its entirety and replaced with the following: "any and all agreements, covenants, conditions, warranties, representations and other obligations for the payment or reimbursement of money contained in or represented by the Option and Sale Documents, including, but not limited to, the obligation of Mortgagor to pay damages to Mortgagee in the amount not to exceed \$3,000,000."

(b) The term "Option and Sale Documents" in the Fourth Mortgage is hereby deleted in its entirety and replaced with the following:

(i) "*Option and Sale Documents*" means the (a) Option and Sale Agreement dated March 30, 2005 between Mortgagor and Mortgagee (the "Option and Sale Agreement"), (b) this Mortgage, (c) all other documents now or hereafter executed by Mortgagor, or any other person or entity to evidence or secure the payment of the Indebtedness or the performance of the Obligations, and (d) all modifications, restatements, extensions, renewals and replacements of the foregoing.

Section 5. Priority. The Developer and GECC hereby acknowledge and agree that the Fourth Mortgage, as assigned and amended hereby, is subordinate in priority to the Prior Lien Documents (as defined in the Fourth Mortgage).

Section 6. Financing Statements. Developer hereby authorizes GECC, its counsel or its representative and their respective successors and assigns, at any time and from time to time, to file financing statements and amendments without Developer's signature that describe the collateral encumbered by the Fourth Mortgage, as assigned and amended hereby, in such jurisdictions as GECC, its counsel or its representative and their respective successors and assigns may deem necessary or desirable in order to perfect the security interest granted by the Developer under the Fourth Mortgage. Developer hereby agrees that it shall not file any termination statements with regard to any financing statement filed pursuant to the Fourth Mortgage unless authorized in writing by GECC.

Section 7. Full Force and Effect. Developer acknowledges and agrees that the Fourth Mortgage and the other Fourth Mortgage Documents shall remain in full force and effect pursuant to their respective terms and conditions, except as assigned, assumed and modified by this Agreement, and the parties hereto hereby ratify and affirm the same.

Section 8. Further Assurances. Each of the parties hereto hereby agrees that at any time, and from time to time, upon the reasonable written request of any other party hereto such party or parties will execute and deliver such further documents and do such further acts and perform such further things as the party requesting such assurances may reasonably request in order to effect the purposes of and transactions evidenced by this Agreement.

Section 9. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED.

Section 10. Severability. Any provision of this Agreement that is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or non-authorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction and the remaining portion of such provision and all other remaining provisions will be constructed to render them enforceable to the fullest extent.

Section 11. Counterparts. This Agreement may be executed in any number of counterparts. Each of such counterparts shall be deemed to be an original hereof and all of such counterparts shall collectively constitute one and the same instrument.

[Remainder of page intentionally left blank]

[Signature page to Assignment, Assumption and Modification Agreement]

IN WITNESS WHEREOF, the parties hereto have set their hands to this instrument as of the day and year first written above.

DEVELOPER:

JRC LAKESIDE LIMITED PARTNERSHIP, an
Illinois limited partnership

By: JRC Lakeside, Inc., an Illinois corporation,
its sole general partner

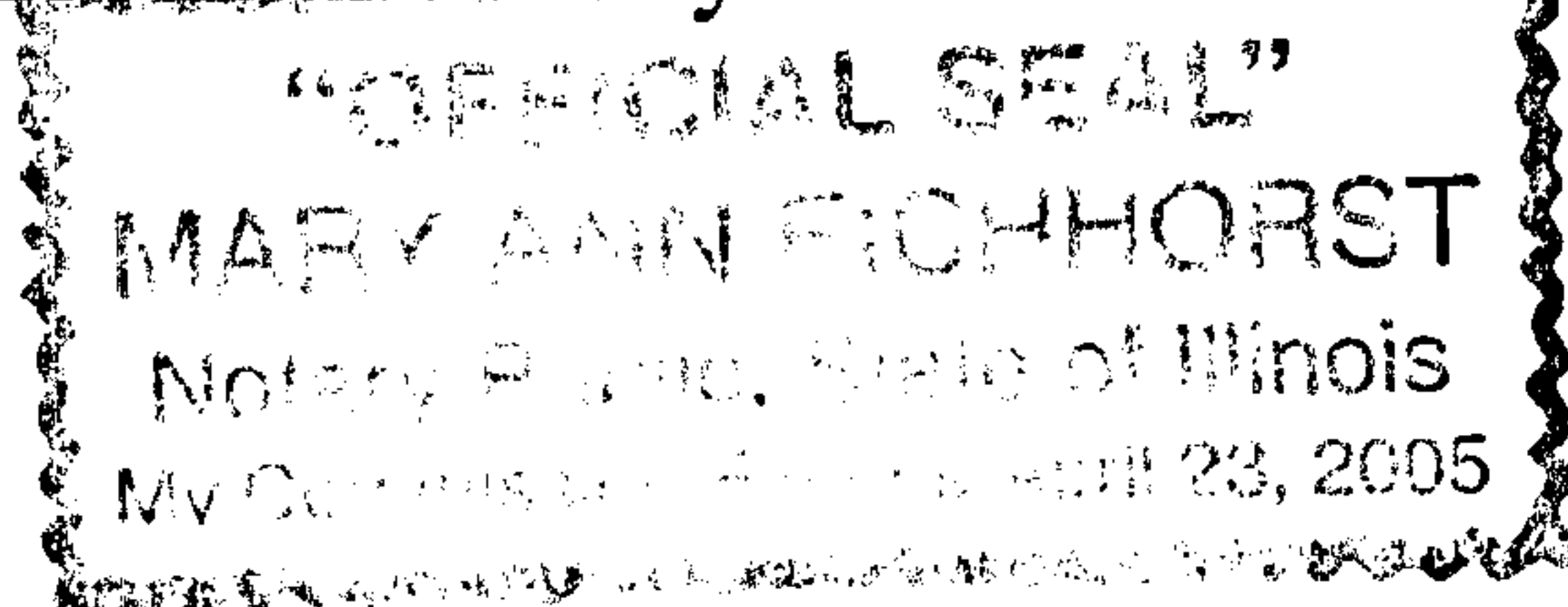
By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)

COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as **Executive Vice President** of JRC Lakeside, Inc., an Illinois corporation, as General Partner of JRC Lakeside Limited Partnership, an Illinois limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such General Partner as aforesaid, for and as the act of said limited partnership.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eichhorst
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC LAKESIDE PROPERTY (GMO), LLC, a
Delaware limited liability company

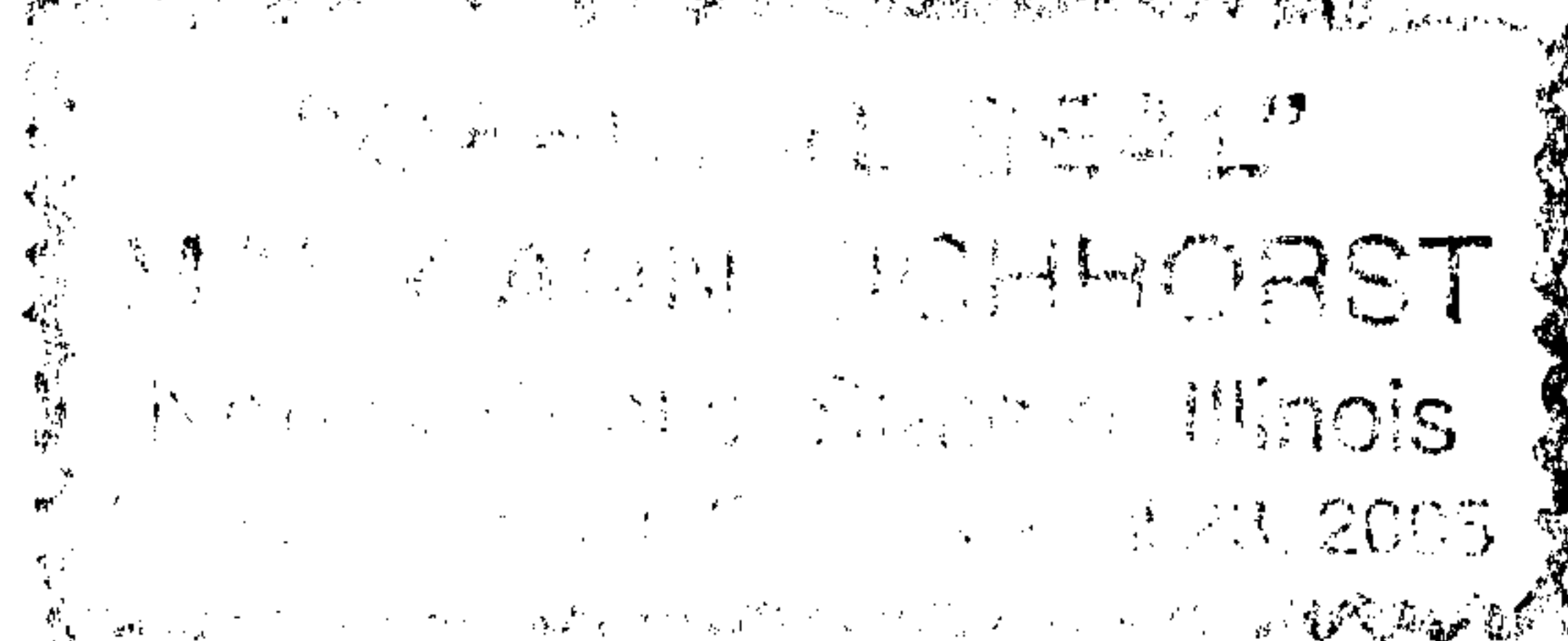
By: JRC Lakeside, Inc., an Illinois corporation,
its sole manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
:
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that E. Michael Pompizzi, whose name as Executive Vice President of JRC Lakeside, Inc., an Illinois corporation, as Manager of JRC Lakeside Property (GMO), LLC, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, ~~acknowledged before me on~~ this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eichhorst
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC LAKESIDE PROPERTY (O'HARE), LLC, a
Delaware limited liability company

By: JRC Lakeside, Inc., an Illinois corporation,
its sole manager

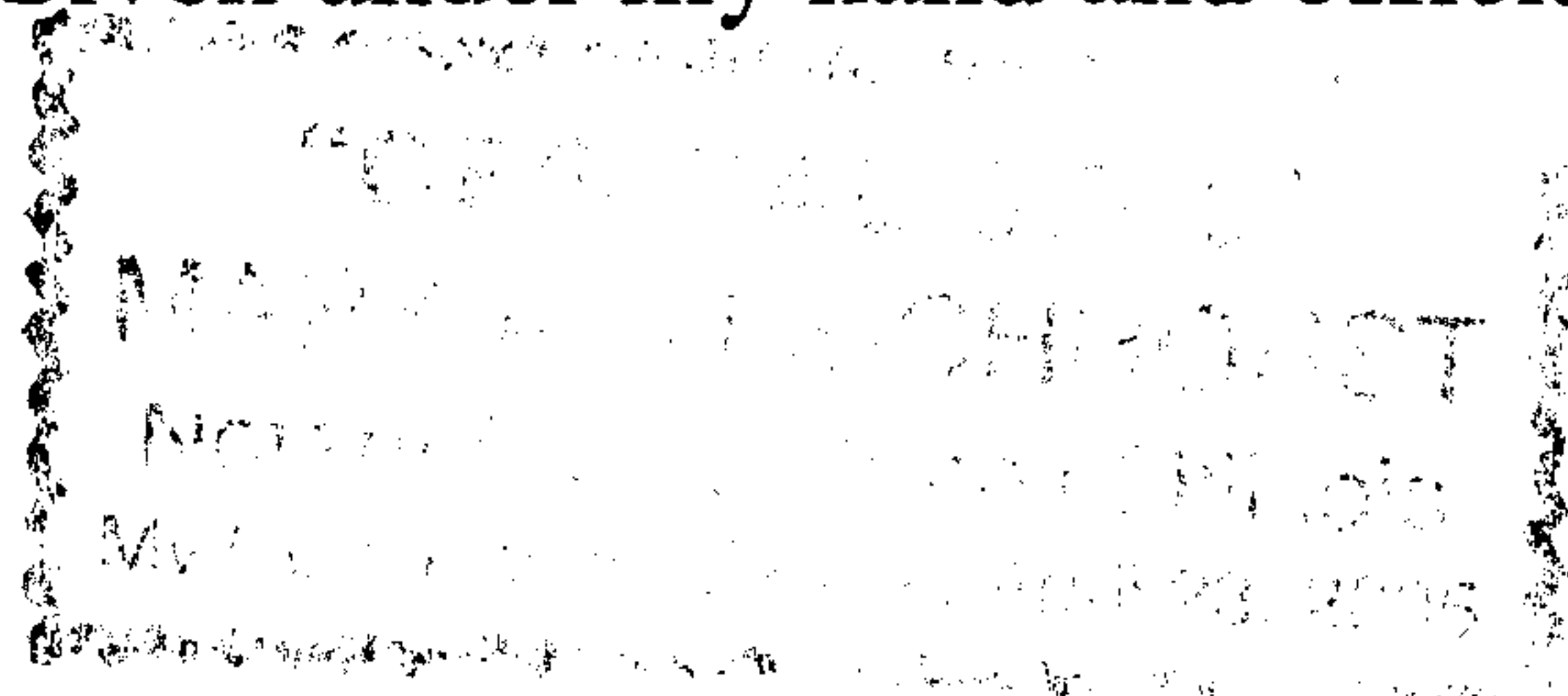
By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)

COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as Executive Vice President of JRC Lakeside, Inc., an Illinois corporation, as Manager of JRC Lakeside Property (O'Hare), LLC, a Delaware limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eckhardt
Notary Public

My commission expires: 4-23-06

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC LAKESIDE (QUAIL RIDGE), LLC, a
Delaware limited liability company

By: JRC Lakeside, Inc., an Illinois corporation,
its sole manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
:
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that
E. Michael Pompizzi, whose name as **Executive Vice President** of
JRC Lakeside, Inc., an Illinois corporation, as Manager of JRC Lakeside (Quail Ridge), LLC, a
Delaware limited liability company, is signed to the foregoing instrument, and who is known to
me, acknowledged before me on this day that, being informed of the contents of said instrument,
he, as such officer and with full authority, executed the same voluntarily for and as the act of said
corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited
liability company.

Given under my hand and official seal this 30th day of March, 2005.

[NOTARIAL SEAL]

Mary Ann Seckhaert
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]



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Shelby Cnty Judge of Probate, AL
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[Signature page to Assignment, Assumption and Modification Agreement]

JRC LAKESIDE (QUAIL/QUEEN), LLC, a
Delaware limited liability company

By: JRC Lakeside, Inc., an Illinois corporation,
its sole manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS

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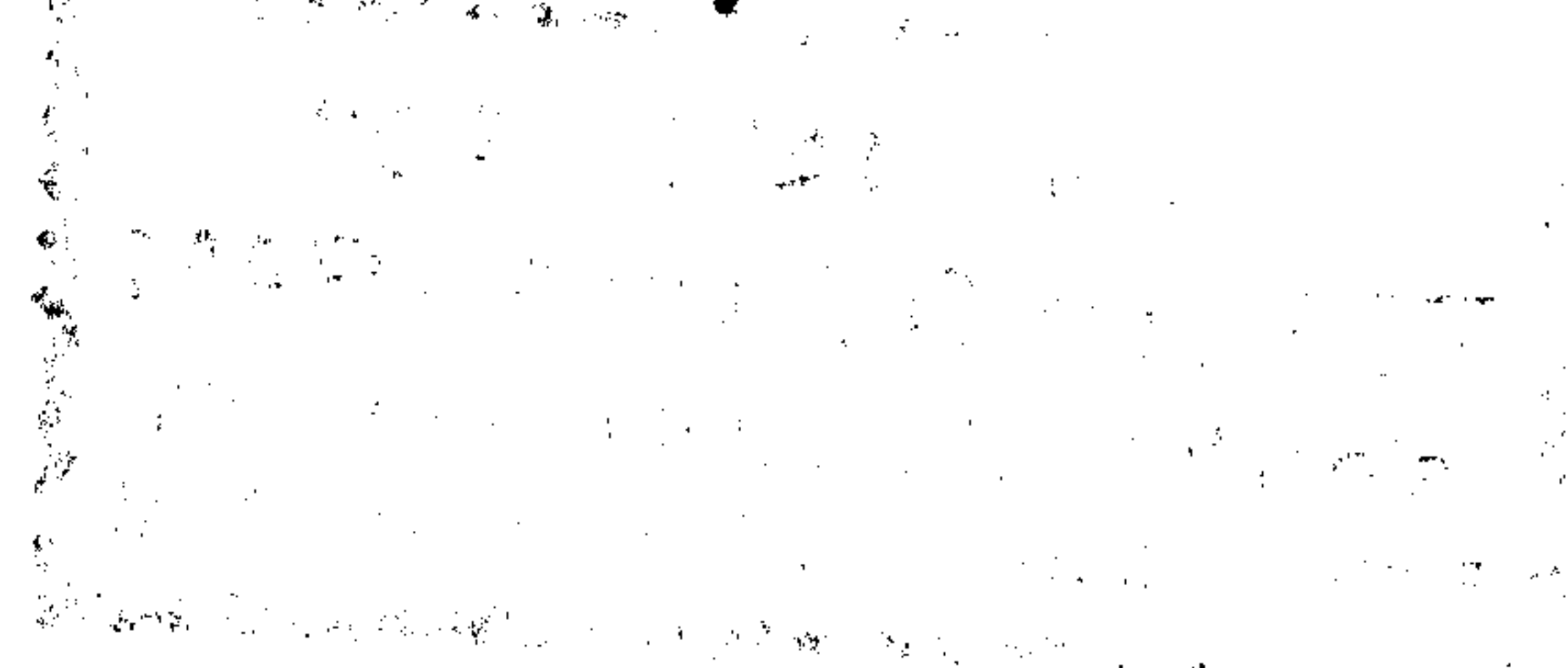
:

COOK COUNTY

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I, the undersigned, a notary public in and for said county in said state, hereby certify that
E. Michael Pompizzi, whose name as **Executive Vice President** of
JRC Lakeside, Inc., an Illinois corporation, as Manager of JRC Lakeside (Quail/Queen), LLC, a
Delaware limited liability company, is signed to the foregoing instrument, and who is known to
me, acknowledged before me on this day that, being informed of the contents of said instrument,
he, as such officer and with full authority, executed the same voluntarily for and as the act of said
corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited
liability company.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eichhardt
Notary Public

My commission expires: 4-23-06

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC PROPERTY (QUAIL) L.L.C., a Delaware
limited liability company

By: JRC Lakeside, Inc., an Illinois corporation,
its sole manager

By: E. Michael Pompizzi

Name: E. Michael Pompizzi

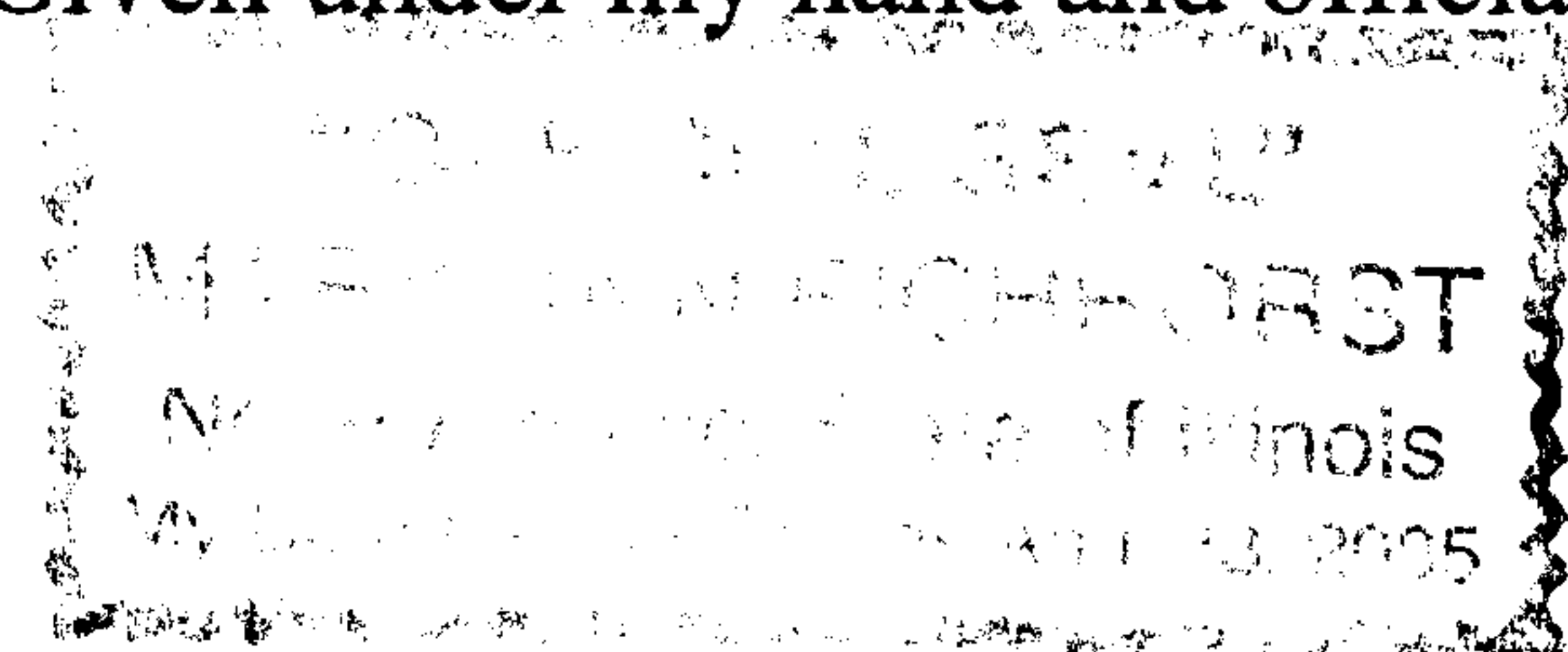
Title: Executive Vice President & CFO

STATE OF ILLINOIS)

COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that
E. Michael Pompizzi, whose name as Executive Vice President of
JRC Lakeside, Inc., an Illinois corporation, as Manager of JRC Property (Quail) L.L.C., a
Delaware limited liability company, is signed to the foregoing instrument, and who is known to
me, ~~acknowledged before me on~~ this day that, being informed of the contents of said instrument,
he, as such officer and with full authority, executed the same voluntarily for and as the act of said
corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited
liability company.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eckhardt
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]



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Shelby Cnty Judge of Probate, AL
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[Signature page to Assignment, Assumption and Modification Agreement]

JRC HUNTER'S POINTE LLC, an Illinois limited liability company

By: Jupiter Hunter's Pointe Inc., an Illinois corporation, its sole manager

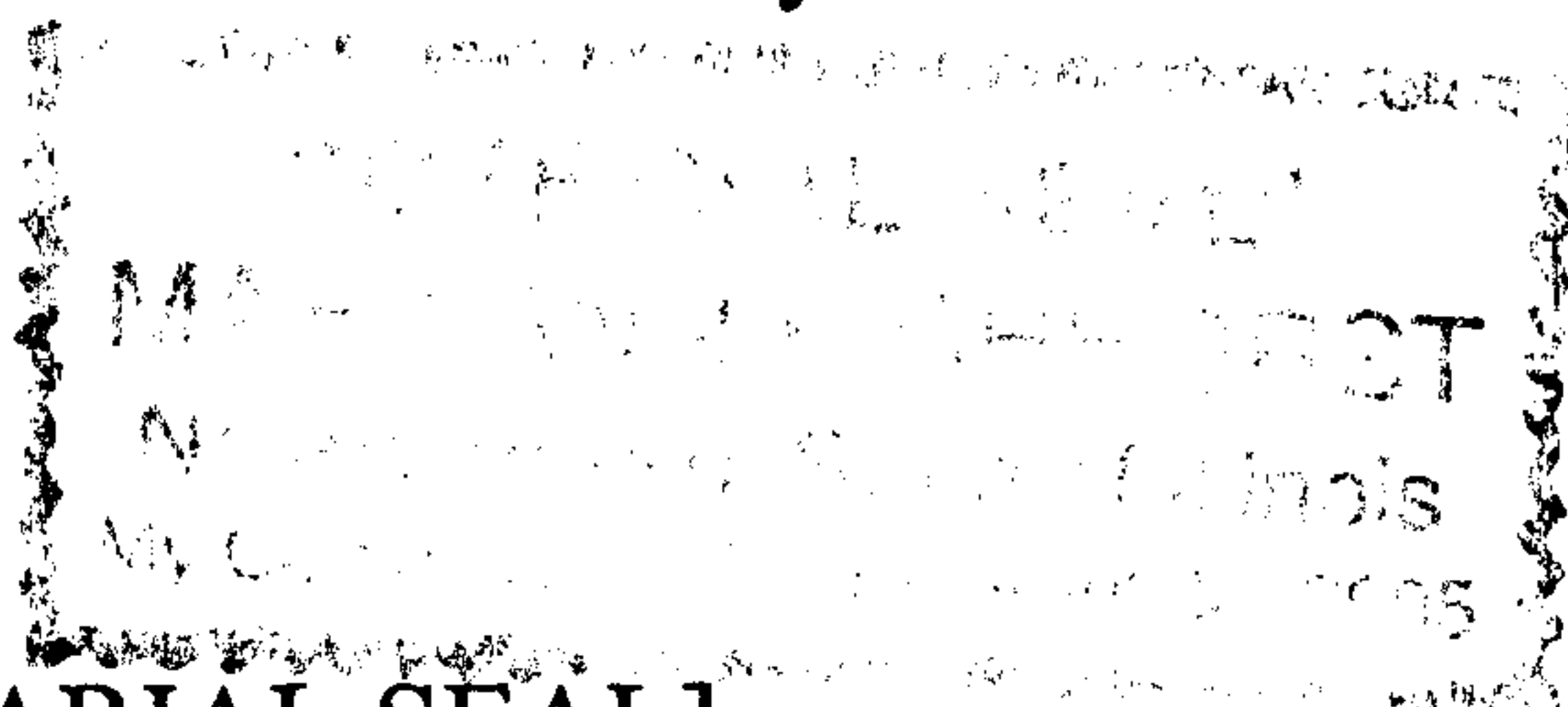
By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)

COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as Executive Vice President of Jupiter Hunter's Pointe Inc., an Illinois corporation, as Manager of JRC Hunter's Pointe LLC, an Illinois limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eichhardt
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC DRAKE/GEORGIA LIMITED
PARTNERSHIP, an Illinois limited partnership

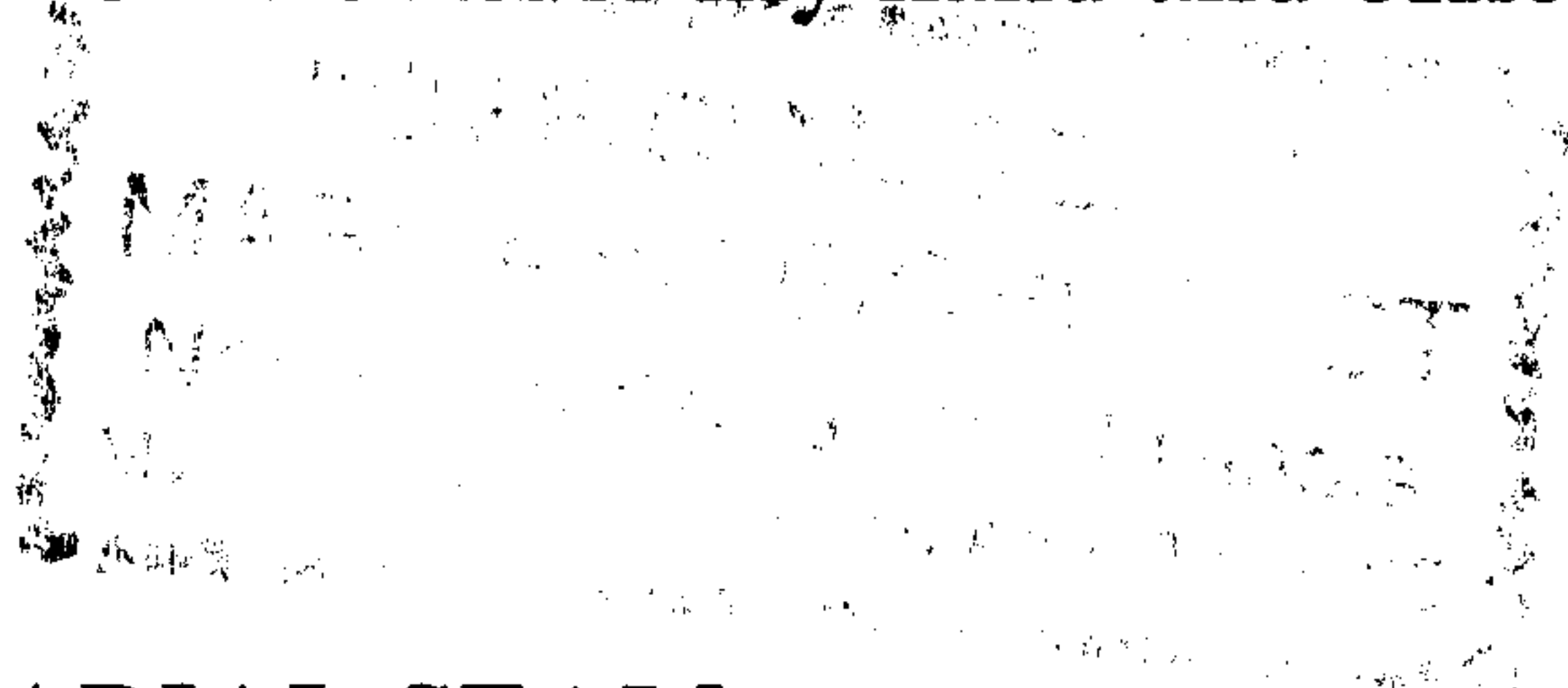
By: JRC Southeast, Inc., an Illinois corporation,
its general partner

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as Executive Vice President of JRC Southeast, Inc., an Illinois corporation, as General Partner of JRC Drake/Georgia Limited Partnership, an Illinois limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such General Partner as aforesaid, for and as the act of said limited partnership.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eubank
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC CHARLESTON LIMITED PARTNERSHIP,
an Illinois limited partnership

By: JRC Southeast, Inc., an Illinois corporation,
its general partner

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
:
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that
E. Michael Pompizzi, whose name as Executive Vice President of
JRC Southeast, Inc., an Illinois corporation, as General Partner of JRC Charleston Limited
Partnership, an Illinois limited partnership, is signed to the foregoing instrument, and who is
known to me, acknowledged before me on this day that, being informed of the contents of said
instrument, he, as such officer and with full authority, executed the same voluntarily for and as
the act of said corporation, acting in its capacity as such General Partner as aforesaid, for and as
the act of said limited partnership.

Given under my hand and official seal this 30th day of March, 2005.

[NOTARIAL SEAL]

Mary Ann Endhardt
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC SOUTHFIELD/W-L LIMITED
PARTNERSHIP, an Illinois limited partnership

By: JRC Southfield, Inc., an Illinois corporation,
its general partner

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
:
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as Executive Vice President of JRC Southfield, Inc., an Illinois corporation, as General Partner of JRC Southfield/W-L Limited Partnership, an Illinois limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such General Partner as aforesaid, for and as the act of said limited partnership.

Given under my hand and official seal this 30th day of March, 2005.

[NOTARIAL SEAL]

Mary Ann Eichholtz
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

R&J SOUTHFIELD LLC, an Illinois limited liability company

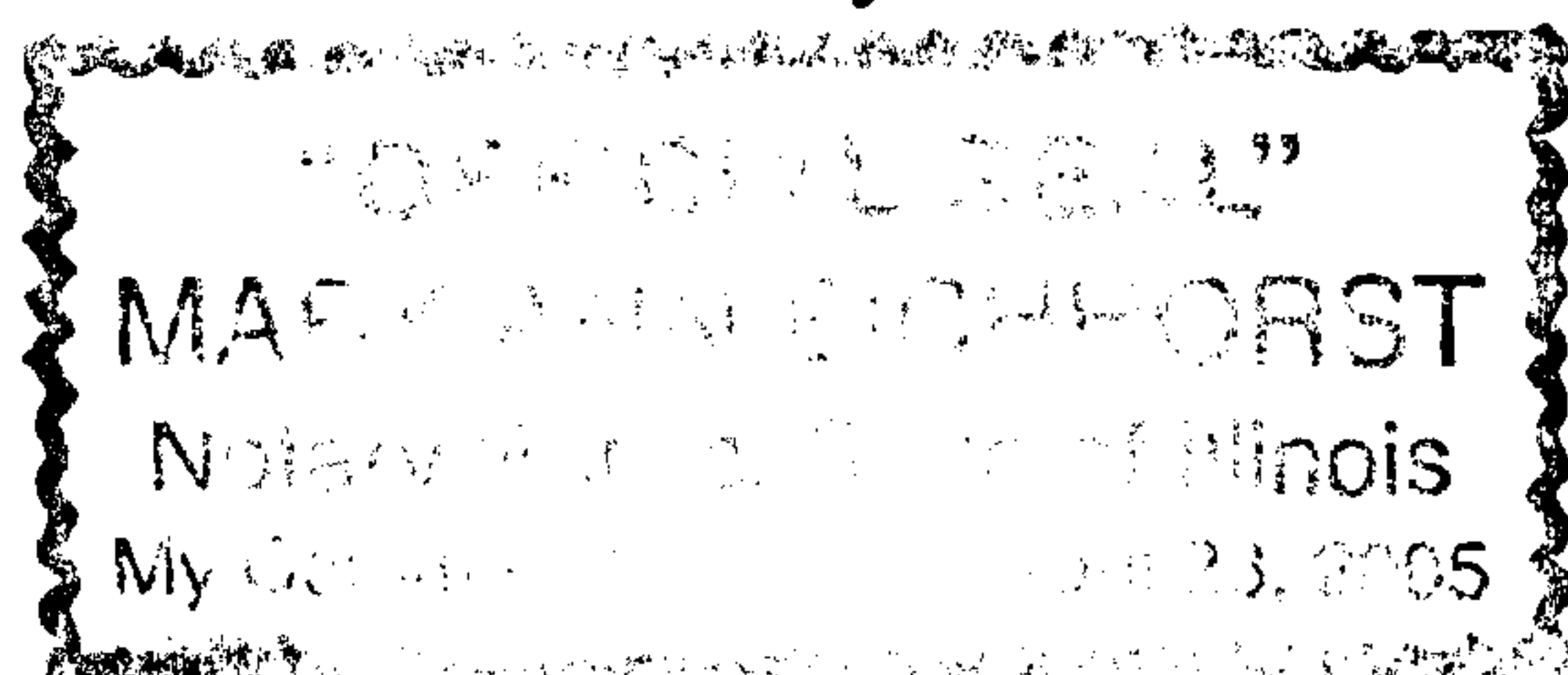
By: JRC Tree Trail, Inc., an Illinois corporation, its manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
:
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as **Executive Vice President** of JRC Tree Trail, Inc., an Illinois corporation, as Manager of R&J Southfield LLC, an Illinois limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eichhorst
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

CCC, LLC, an Illinois limited liability company

By: JRC Tree Trail, Inc., an Illinois corporation,
its manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS

)

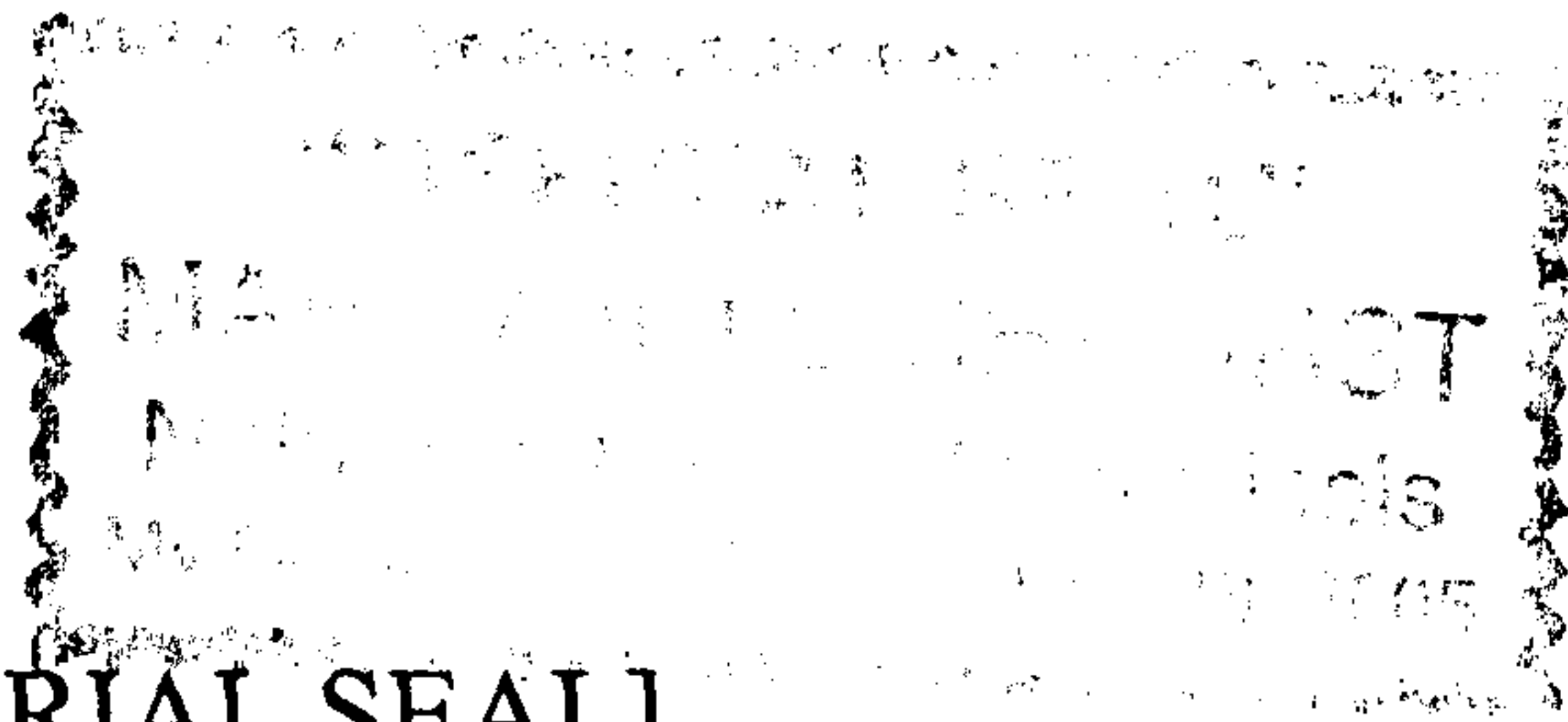
:

COOK COUNTY

)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as **Executive Vice President** of JRC Tree Trail, Inc., an Illinois corporation, as Manager of CCC, LLC, an Illinois limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eckhardt
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC POWERLINE CHATTANOOGA LLC, an
Illinois limited liability company

By: JRC Chattanooga, Inc., an Illinois
corporation, its manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as Executive Vice President of JRC Chattanooga, Inc., an Illinois corporation, as Manager of JRC Powerline Chattanooga LLC, an Illinois limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Endhaug
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

TMG SOUTHFIELD ASSOCIATES LLC, an
Illinois limited liability company

By: JRC Tree Trail, Inc., an Illinois corporation,
its manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
:
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that
E. Michael Pompizzi, whose name as **Executive Vice President** of
JRC Tree Trail, Inc., an Illinois corporation, as Manager of TMG Southfield Associates LLC, an
Illinois limited liability company, is signed to the foregoing instrument, and who is known to me,
acknowledged before me on this day that, being informed of the contents of said instrument, he,
as such officer and with full authority, executed the same voluntarily for and as the act of said
corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited
liability company.

Given under my hand and official seal this 30th day of March, 2005.

[NOTARIAL SEAL]

Manfred Eickhardt
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

VICTORVILLE EVANSTON, L.L.C., an Illinois
limited liability company

By: DJ Evanston, Inc., an Illinois corporation, its
manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)

COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as **Executive Vice President** of DJ Evanston, Inc., an Illinois corporation, as Manager of Victorville Evanston, L.L.C., an Illinois limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.

Mary Ann Eichhorst
Notary Public

[NOTARIAL SEAL]

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC PARCWOOD PROPERTY (GMO), LLC, an
Illinois limited liability company

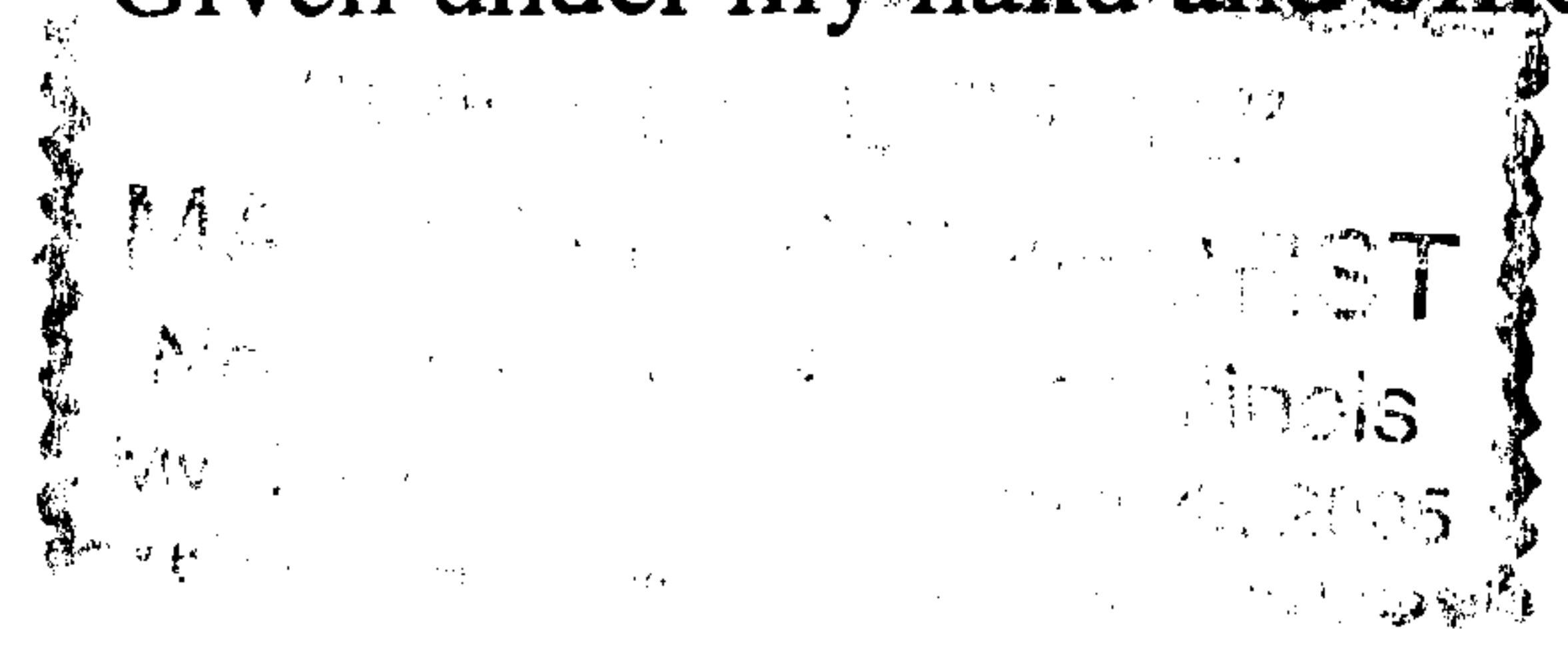
By: JRC Parcwood, Inc., an Illinois corporation,
its manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
:
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that **E. Michael Pompizzi**, whose name as Executive Vice President of JRC Parcwood, Inc., an Illinois corporation, as Manager of JRC Parcwood Property (GMO), LLC, an Illinois limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.



[NOTARIAL SEAL]

Mary Ann Eckhardt
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC PARCWOOD PROPERTY (O'HARE), LLC,
an Illinois limited liability company

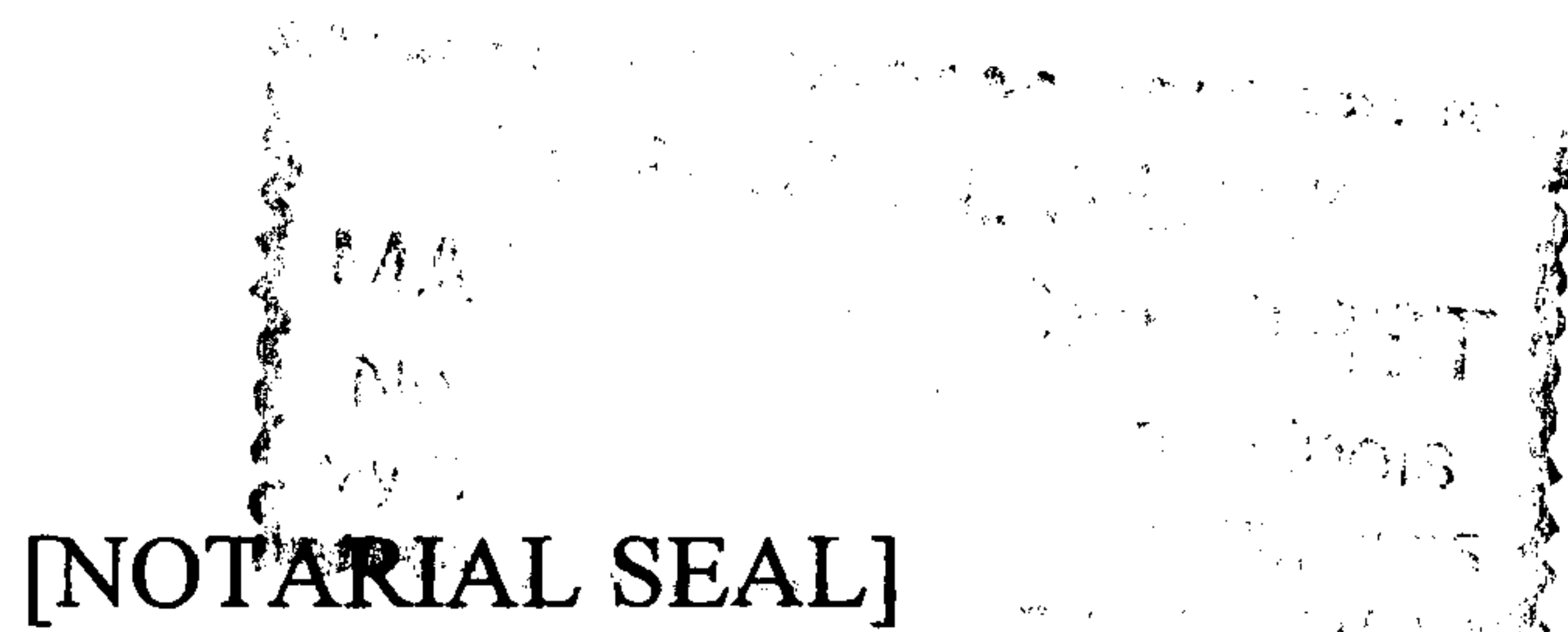
By: JRC Parcwood, Inc., an Illinois corporation,
its manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
:
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that E. Michael Pompizzi, whose name as Executive Vice President of JRC Parcwood, Inc., an Illinois corporation, as Manager of JRC Parcwood Property (O'Hare), LLC, an Illinois limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.



Mary Ann Endicott
Notary Public

My commission expires: 4-23-06

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

JRC MT. PLEASANT/VERMILLION, LLC, an
Illinois limited liability company

By: JRC Mount Pleasant, Inc., an Illinois
corporation, its manager

By: E. Michael Pompizzi
Name: E. Michael Pompizzi
Title: Executive Vice President & CFO

STATE OF ILLINOIS)
:
COOK COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that
E. Michael Pompizzi, whose name as **Executive Vice President** of
JRC Mount Pleasant, Inc., an Illinois corporation, as Manager of JRC Mt. Pleasant/Vermillion,
LLC, an Illinois limited liability company, is signed to the foregoing instrument, and who is
known to me, acknowledged before me on this day that, being informed of the contents of said
instrument, he, as such officer and with full authority, executed the same voluntarily for and as
the act of said corporation, acting in its capacity as such Manager as aforesaid, for and as the act
of said limited liability company.

Given under my hand and official seal this 30th day of March, 2005.

[NOTARIAL SEAL]

Mary Ann Eichhorn
Notary Public

My commission expires: 4-23-05

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

HUNTERS:

HUNTERS BOND L.P., a Delaware limited
partnership

By: General Electric Capital Corporation, its
general partner

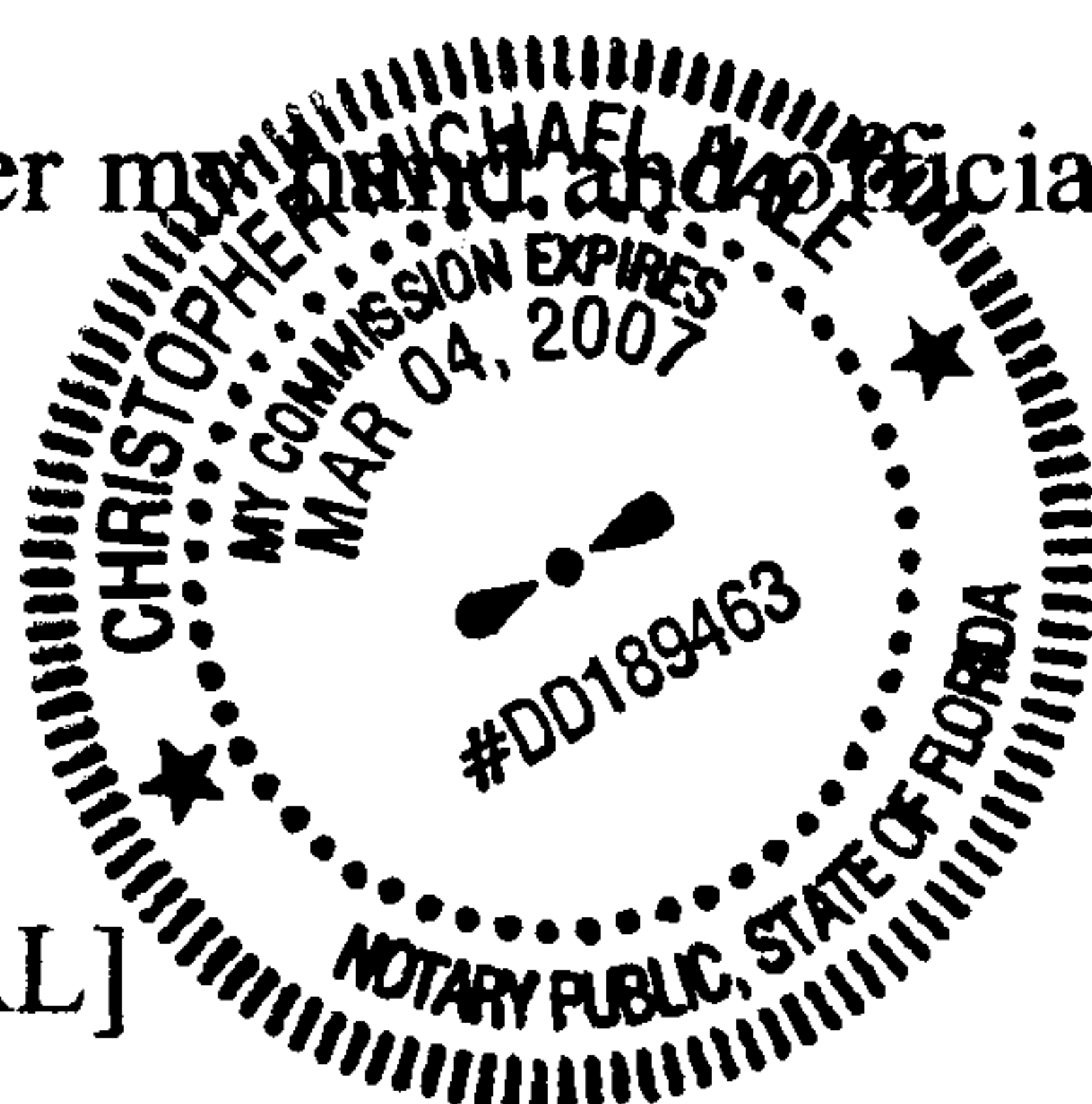
By: Jay R. Marcus
Name: Jay R. Marcus
Title: Authorized Signatory

STATE OF Florida)
)
Palm Beach COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Jay R. Marcus, whose name as Authorized Signatory of General Electric Capital Corporation, a Delaware corporation, as General Partner of Hunters Bond L.P., a Delaware limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as such General Partner as aforesaid, for and as the act of said limited partnership.

Given under my hand and official seal this 11th day of MARCH, 2005.

[NOTARIAL SEAL]



Christopher M. Hale
Notary Public

My commission expires: 3/4/07

[Signatures continued on following page]

[Signature page to Assignment, Assumption and Modification Agreement]

GECC:

GENERAL ELECTRIC CAPITAL
CORPORATION, a Delaware corporation

By: Jay R. Marcus
Name: Jay R. Marcus
Title: Authorized Signatory

STATE OF Florida)
Palm Beach COUNTY)

I, the undersigned, a notary public in and for said county in said state, hereby certify that Jay R. Marcus, whose name as Authorized Signatory of General Electric Capital Corporation, a Delaware corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in his capacity as such Authorized Signatory as aforesaid, for and as the act of said corporation.

Given under my hand and official seal this 11th day of MARCH, 2005.

[NOTARIAL SEAL]



Christopher M. Hale
Notary Public

My commission expires: 3/4/07

EXHIBIT A

LEGAL DESCRIPTION

A parcel of land situated in the Northeast quarter of Section 36, Township 18 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commencing at the Southeast corner of said quarter section run in a Westerly direction along the South line of said quarter section for a distance of 311.91 feet to a point on the West right of way line of a public county road known as Cahaba Beach Road, said point being the Point of Beginning of the parcel herein described; from the point of beginning thus obtained run Westerly along said South line of said quarter section for a distance of 1009.39 feet to the Southwest corner of the Southeast quarter of the Northwest quarter of said section; thence turn an angle to the right of 87 degrees 52 minutes 43 seconds and run in a Northerly direction along the West line of the East half of the Northeast quarter of said Section 36 for a distance of 2687.32 feet to the Northwest corner of said East half of the Northeast quarter section; thence turn an angle to the right of 92 degrees 09 minutes 31 seconds and run in an Easterly direction along the North line of said section for a distance of 1314.78 feet to the Northeast corner of said section; thence turn an angle to the right of 87 degrees 42 minutes 06 seconds and run in a Southerly direction along the East line of said section for a distance of 2128.72 feet to a point on the West right of way line of said Cahaba Beach Road, said point lying in a curve to the left, said curve having a radius of 756.37 feet, a central angle of 15 degrees 33 minutes 20 seconds and a chord of 204.72 feet which forms an interior angle of 145 degrees 24 minutes 26 seconds with the East line of said section; thence run in a Southwesterly direction along the arc of said curve in said right of way for a distance of 205.35 feet to the end of said curve; thence run Southwesterly along said right of way and tangent to the last curve for a distance of 327.30 feet to the beginning of a curve to the right in said right of way; said curve having a central angle of 5 degrees 01 minutes 58 seconds and a radius of 1111.0 feet; thence run in a Southwesterly direction along the arc of said curve for a distance of 97.58 feet to the Point of Beginning. Said parcel contains 79.118 Acres (3,446,380.08 square feet), more or less.

SCHEDULE I

1. JRC Lakeside Limited Partnership, an Illinois limited partnership, as to an undivided 3.797% interest, as tenant in common;
2. JRC Lakeside Property (GMO), LLC, a Delaware limited liability company, as to an undivided 1.345% interest, as tenant in common;
3. JRC Lakeside Property (O'Hare), LLC, a Delaware limited liability company, as to an undivided 3.372% interest, as tenant in common;
4. JRC Lakeside (Quail Ridge), LLC, a Delaware limited liability company, as to an undivided 8.543% interest, as tenant in common;
5. JRC Lakeside (Quail/Queen), LLC, a Delaware limited liability company, as to an undivided 6.422% interest, as tenant in common;
6. JRC Property (Quail) L.L.C., a Delaware limited liability company, as to an undivided 2.436% interest, as tenant in common;
7. JRC Hunter's Pointe LLC, an Illinois limited liability company, as to an undivided 2.148% interest, as tenant in common;
8. JRC Drake/Georgia Limited Partnership, an Illinois limited partnership, as to an undivided 28.236% interest, as tenant in common;
9. JRC Charleston Limited Partnership, an Illinois limited partnership, as to an undivided 1.488% interest, as tenant in common;
10. JRC Southfield/W-L Limited Partnership, an Illinois limited partnership as to an undivided 5.391% interest, as tenant in common;
11. R&J Southfield LLC, an Illinois limited liability company, as to an undivided 2.839% interest, as tenant in common;
12. CCC, LLC, an Illinois limited liability company, as to an undivided 2.460% interest, as tenant in common;
13. JRC Powerline Chattanooga LLC, an Illinois limited liability company, as to an undivided 2.456% interest, as tenant in common;
14. TMG Southfield Associates LLC, an Illinois limited liability company, as to an undivided 1.346% interest, as tenant in common;
15. Victorville Evanston, L.L.C., an Illinois limited liability company, as to an undivided 2.991% interest, as tenant in common;



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Shelby Cnty Judge of Probate, AL
03/30/2005 03:16:16PM FILED/CERT

16. JRC Parcwood Property (O'Hare), LLC, an Illinois limited liability company, as to an undivided 2.473% interest, as tenant in common;

17. JRC Parcwood Property (GMO), LLC, an Illinois limited liability company, as to an undivided 6.190% interest, as tenant in common; and

18. JRC Mt. Pleasant/Vermillion, LLC, an Illinois limited liability company, as to an undivided 16.067% interest, as tenant in common.