

BOOK 80 PAGE 250
STATE MS.-DE SOTO CO.
FILED

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BK 80 PG 250
W.E. DAVIS CH. CLK.

PREPARED BY AND AFTER RECORDING
RETURN TO:
Hale and Dorr LLP
60 State Street
Boston, MA 02109
Attention: Melvin R. Shuman, Esq.
Telephone: 617-526-6252

INDEXING INSTRUCTIONS:
To the Chancery Clerk of DeSoto County, Mississippi:
The real property described herein is situated in Lots 1 and 2, Kroger Plaza Shopping Center, P.B. 23,
Page 19, part of the NW Quarter of the NE Quarter of Section 24, Township 1 South, Range 8 West, of
DeSoto County, Mississippi.

Marginal Notation in Book 79 Page 440

FIRST AMENDMENT TO
ASSIGNMENT OF LEASES AND RENTS

This First Amendment to Assignment of Leases and Rents is made and entered into as of December 21, 1998, by SUMMIT INSURED EQUITY L.P., a limited partnership organized under the laws of the State of Delaware, ("Mortgagor"), having its principal place of business c/o Related Capital Company, 625 Madison Avenue, New York, NY 10022-1801 and BANKBOSTON, N.A., a national banking association, grantee for itself and as Agent for Lenders ("Lender"), having its principal executive offices at 100 Federal Street, Boston, MA 02110, Attention: Real Estate Division.

WITNESSETH:

WHEREAS, Mortgagor and Lender are parties to an Assignment of Leases and Rents dated as of May 26, 1998 (the "Assignment"), pertaining to certain Mortgaged Premises located in DeSoto County, Mississippi, as described on Exhibit A attached hereto, recorded in the office of the Chancery Clerk of DeSoto County on 12/9, 199_&in Book 79, Page 440; and

WHEREAS, Mortgagor and Lender desire to amend certain information set forth in the Assignment;

NOW, THEREFORE, Mortgagor and Lender, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby amend the Assignment as follows:

1. Subparagraph (a) on Page 2 of the Assignment is hereby amended to read as follows:
 - (a) The guaranty by Mortgagor, as evidenced by that certain Unconditional Guaranty of Payment and Performance (hereinafter, together with any and all renewals, modifications, consolidations and extensions thereof, referred to as

the "Mortgage Guaranty") dated as of December 29, 1997, of payment and performance by Aegis Realty Operating Partnership, L.P., a Delaware limited partnership (the "Borrower") of its obligations under that certain Revolving Credit Agreement between Lender and Borrower dated December 29, 1997, as the same has been amended and restated by that certain First Amended and Restated Revolving Credit Agreement dated as of July 9, 1998, as amended by a First Amendment dated December 21, 1998, and as modified by Addendum No. 1 dated August 26, 1998, and Addendum No. 2 dated December 8, 1998, as may be amended, modified or supplemented from time to time (the "Loan Agreement"), and as evidenced by Revolving Credit Notes pertaining thereto made by the Borrower from time to time pursuant to the Loan Agreement up to an aggregate maximum principal face amount of EIGHTY MILLION AND NO/100 DOLLARS (\$80,000,000.00), as such notes may be amended, modified, supplemented or substituted (in whole or in part) from time to time (collectively, the "Note"; the transaction contemplated by the Loan Agreement and evidenced by the Note is hereinafter referred to as the "Loan"; all documents evidencing the Loans or the security therefor are referred herein as the "Loan Documents"), together with interest as therein provided;

2. Except as otherwise provided herein, the Assignment shall remain unmodified and in full force and effect.

IN WITNESS WHEREOF, Mortgagor and Lender have executed this First Amendment under seal, on the dates of their respective acknowledgments, to be effective as of the day and year first above written.

SUMMIT INSURED EQUITY L.P.

Signed, sealed and delivered in the presence of:

Karen F. Condreva
Witness
Print Name: Karen F. Condreva

John S. Stewart
Witness
Print Name: John S. Stewart

By: Aegis Realty Operating Partnership, L.P.
Its: General Partner

By: Aegis Realty, Inc.
Its: General Partner

By: [Signature]
Print Name: John Roche
Title: Senior Vice-President

Signed, sealed and delivered in the presence of:

Jessamy R. Finet
Witness
Print Name: Jessamy Finet

Mary L. Merchant
Witness
Print Name: Mary L. Merchant

BANKBOSTON, N.A.
for itself and as Agent for the Lenders under the Loan Agreement

By: [Signature]
Print Name: Keith D. Kimble, Jr.
Title: Vice-President

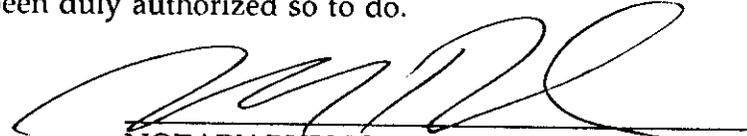
[ACKNOWLEDGEMENT FOR GRANTOR]

STATE OF New York

COUNTY OF New York

*Aegis Realty, Inc., a Maryland corporation
which is the general partner*

Personally appeared before me, the undersigned authority in and for the said county and state, on this 1 day of February, 1999, within my jurisdiction, the within named John Roche, duly identified before me, who acknowledged that he is the Senior Vice-President of Aegis Realty Operating Partnership, L.P., a Delaware limited partnership ("Operating LP"), which Operating LP is the general partner of Summit Insured Equity L.P., a Delaware limited partnership ("Equity LP") and that for and on behalf of said corporation and as its act and deed as general partner of Operating LP, and for and on behalf of said Operating LP and as its act and deed as general partner of Equity LP, and for and on behalf of Equity LP and as the act and deed of Equity LP, he executed the above and foregoing instrument, after first having been duly authorized so to do.


NOTARY PUBLIC

My Commission expires:

MELISSA B. BUTCHEN
Notary Public State of New York
No. 01BU5043995
Qualified in Nassau County
Commission Expires May 22, 1999



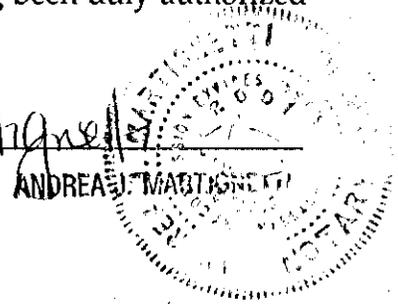
[ACKNOWLEDGEMENT FOR BENEFICIARY]

STATE OF Massachusetts

COUNTY OF Suffolk

Personally appeared before me, the undersigned authority in and for the said county and state, on this 25th day of January, 1998, within my jurisdiction, the within named Keith D. Kimble, Jr., duly identified before me, who acknowledged that he is the Vice-President of BankBoston N.A., a national banking association and that for and on behalf of said national banking association and as its act and deed, he executed the above and foregoing instrument, after first having been duly authorized so to do.

Andrea Martignetti
NOTARY PUBLIC



My Commission expires:

02/28/2001

Exhibit ALegal Description of the Property

Lots 1 & 2, Kroger Plaza Shopping Center Subdivision, in Section 24, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi, as shown by plat appearing of record in Plat Book 23, Page 19, in the office of the Chancery Clerk of DeSoto County, Mississippi.