

ASSIGNMENT AND ASSUMPTION AGREEMENT
WITH RESPECT TO THE AIRSPACE LEASE

THIS AGREEMENT is made and entered into as of this 21st day of February, 1989, by and between Equitable Life Insurance Company of Iowa, an Iowa corporation ("Assignor") First Capital Income and Growth Fund - Series XII, an Illinois limited partnership ("Assignee").

WITNESSETH:

WHEREAS, Assignor as the owner of the record merchantable title to Lots Seven (7) and Eight (8) in Block Twelve (12) in FORT DES MOINES, now included in and forming a part of the City of Des Moines, Iowa (the "Property"), has heretofore entered into that certain Lease Agreement by and between the City of Des Moines, Iowa, and Equitable Life Insurance Company of Iowa, dated July 28, 1983, as amended by First Supplemental Skywalk Agreement, which was filed of record in the Office of the Recorder of Polk County, Iowa, on May 14, 1986, in Book 5570, Page 681 (collectively, the "Lease") for air space located in the city of Des Moines, County of Polk, State of Iowa, legally described as follows:

Air Space 1

Air Space 1 is all of the Air Space which is located above the portion of north-south alley lying west of and adjacent to Lots 7 and 8, Block 12, Original Town of Fort Des Moines, an Official Plat, all now included in forming a part of the City of Des Moines, Polk County, Iowa, and which is located between a plane with an elevation of 13.75 feet above the existing alley surface and plane 40 feet above such existing alley surface

045300

POLK COUNTY, IOWA
FILED FOR RECORD

WHEREAS, Assignor has concurrently conveyed all of its interest in the Property to Assignee and as part of such transaction the parties desire to have the Lease assigned Assignor to Assignee and assumed by Assignee.

FEB 23 1989 1:30 P.M.
M. J. O'BRIEN, Recorder
By: A. Cornwell Deputy

NOW, THEREFORE, in consideration of the premises, and the mutual covenants herein contained and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Assignor hereby assigns all of its right, title and interest in and to the Lease to Assignee and Assignee hereby accepts and assumes the rights and obligations of Assignor under the Lease with respect to the period from and after the date hereof.
2. Assignor does hereby warrant and represent to Assignee that Assignor has performed each and every obligation of it under the terms of the Lease through the effective date hereof and to the best of Assignor's knowledge the Lease is in full force and effect as of the date hereof, without a default thereunder, as it relates to Assignor or the Property.
3. This Assignment and Assumption Agreement shall be effective as of the date of this Agreement.

4. By accepting this Assignment, Assignor agrees that it will look only to the Property for the performance or liability for non-performance of any and all obligations of Assignee hereunder, it being expressly understood and agreed that neither Assignee nor any partner, shareholder, officer or director thereof shall have any personal liability or obligation of any kind or nature whatsoever under this Assignment.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement in duplicate as of the day and year first above written.

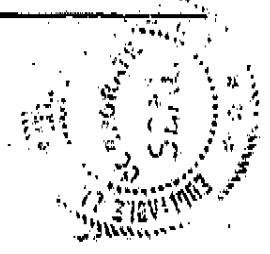
ASSIGNOR:

EQUITABLE LIFE INSURANCE COMPANY OF IOWA

By: John P. Foley
Its: S.V.P.

ATTEST:

[Signature]
Its: S.V.P.



ASSIGNEE:

LANDLORD:

FIRST CAPITAL INCOME AND GROWTH FUND - SERIES XII, an Illinois limited partnership

By First Capital Properties Corporation, a Florida corporation and General Partner

By: [Signature]
Authorized Officer

WITNESSES:

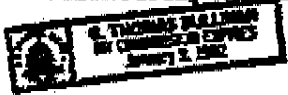
By: [Signature]

ASSIGNOR:

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 20th day of February, 1988, before me, a notary public in and for the State of Iowa, personally appeared John P. Foley and James O. [unclear], to me personally known, who being by me being duly sworn did say that they are the S.V.P. and S.V.P., respectively, of EQUITABLE LIFE INSURANCE COMPANY OF IOWA; that the seal affixed hereto is the seal of said corporation; the foregoing instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said John P. Foley,

and Lawrence J. Taylor, as such officers, acknowledged the execution of the foregoing instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.



E. Thomas Maloney
Notary Public in and for the State of Iowa

ASSIGNEE:

STATE OF ILLINOIS }
COUNTY OF COOK } SS:

On this 22nd day of February, 1989, before me, a notary public in and for the State of Iowa, personally appeared Douglas J. LICHTENHART and Lawrence J. Taylor, to me personally known, who being by me being duly sworn did say that they are the AGENT and WITNESS, respectively, of First Capital Properties Corporation, a General Partner of First Capital Income and Growth Fund, an Illinois limited partnership; that no seal has been procured by (~~the said~~ ~~agent~~ ~~herein~~ ~~to the seal of~~) said corporation; the foregoing instrument was signed (~~and sealed~~) on behalf of said corporation as General Partner of First Capital Properties Corporation, an Illinois limited partnership, by authority of its Board of Directors and the Partnership Agreement; and that the said

AGENT and WITNESS, as such officers, acknowledged the execution of the foregoing instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

E. Thomas Maloney
Notary Public in and for the State of Iowa