

# SECURITY ASSIGNMENT OF BENEFICIAL INTEREST IN LAND TRUST

For value received and as additional security for the payment of a certain Note dated June 15, 2005  
in the principal sum of One Million Three Hundred Twenty Thousand Dollars and Zero Cents  
executed by The Northern Trust Company

as Trustee and not personally, under the Trust Agreement dated 05/10/2005  
known as Trust No.

Barack Obama  
Michelle R Obama

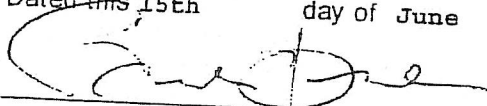
, and  
("Trust Agreement") and by

as the beneficiary(ies) under the Trust Agreement payable to the order of The Northern Trust Company  
("Lender"),  
the undersigned beneficiary(ies) has(have) this day sold, assigned, transferred, conveyed and set over to Lender,  
its successors and assigns, all the rights, powers, privileges, beneficial interest and power of direction in, to and  
under said Trust Agreement. Until Lender, its successors or assigns, exercises the rights granted by this  
Security Assignment, the undersigned beneficiary(ies) agree(s) to remain liable to the Trustee for all the  
liabilities, contingent or otherwise, imposed upon the beneficiary(ies) of the Trust Agreement and agree(s) to  
indemnify and hold harmless Lender, its successors and assigns, against any and all such liabilities.

Nothing contained in this Security Assignment shall be construed as creating or imputing any liability on Lender,  
until such time as Lender exercises the rights and privileges conferred by this Assignment.

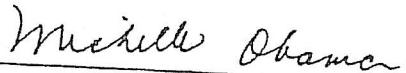
This Assignment binds and shall inure to the benefit of the successors and assigns of Lender and of the  
undersigned and shall continue in full force and effect until all of the indebtedness due Lender under the Note  
has been fully paid, at which time this Assignment shall terminate. It is understood and agreed that Lender will  
not exercise any of the rights conferred by this Assignment until after default in the payment of the Note or  
default under the Security Instrument executed by Trustee as security for the Note.

Dated this 15th day of June, 2005



Barack Obama

-Borrower  
(Beneficiary)



Michelle R Obama

-Borrower  
(Beneficiary)

-Borrower  
(Beneficiary)

-Borrower  
(Beneficiary)

Subscribed and sworn to before me on this \_\_\_\_\_ day of \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Notary Public