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Cook County Recorder 61.50



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*Cook Co. Ill.*

MODIFICATION AGREEMENT

THIS MODIFICATION AGREEMENT dated as of November 8, 2001, by and among SCDT-ONE L.L.C., an Illinois limited liability company (the "Borrower"), SOUTH CAMPUS DEVELOPMENT TEAM, L.L.C., an Illinois limited liability company (the "Mortgagor"), WILLIAM CELLINI, MICHAEL MARCHESE (the "Individual Guarantors"), MESIROW REALTY SERVICES, INC., an Illinois corporation ("Mesirow"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Bank");

W I T N E S S E T H:

WHEREAS, the Borrower, the Mortgagor, the Individual Guarantors, Mesirow and the Bank heretofore entered into the following documents (collectively, the "Documents"):

- (i) Construction Loan Agreement dated as of August 1, 2001 (the "Loan Agreement"), by and between the Borrower and the Bank;
- (ii) Construction Loan Mortgage Note dated August 1, 2001 (the "Note"), from the Borrower to the Bank in the principal amount of \$12,250,000;
- (iii) Master Letter of Credit Agreement dated as of August 1, 2001, from the Borrower to the Bank;
- (iv) Construction Loan Mortgage and Security Agreement dated as of August 1, 2001 (the "Mortgage"), from the

Permanent Tax Index Numbers:  
and Addresses:

See Exhibit A

This Instrument Prepared By  
and to be Returned After  
Recording to:

Alvin L. Kruse  
Seyfarth Shaw  
Suite 4200  
55 East Monroe Street  
Chicago, Illinois 60603

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Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 8, 2001 as Document No. 0010730421;

(v) Construction Loan Assignment of Rents and Leases dated as of August 1, 2001 (the "Assignment of Rents"), from the Mortgagor to the Bank, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on September 8, 2001 as Document No. 0010730422;

(vi) Assignment of Plans, Permits and Contracts dated as of August 1, 2001 (the "Assignment of Plans"), from the Mortgagor to the Bank;

(vii) Construction Loan Indemnity Agreement dated as of August 1, 2001, from the Borrower, the Mortgagor, the Individual Guarantors and Mesirow to the Bank;

(viii) Security Credit Agreement dated as of August 1, 2001 (the "Security Agreement"), from the Borrower to the Bank; and

(viii) Construction Loan Guaranty of Payment and Performance dated as of August 1, 2001, from the Mortgagor, the Individual Guarantors and Mesirow to the Bank; and

WHEREAS, the Documents encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents such that the Documents will secure not only the Loan referred to in the Documents but also the Phase 1C-2 Loan referred to below, as more fully provided for herein;

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

Section 1. Recitals Part of Agreement. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

Section 2. Amendments to Loan Agreement. The Loan Agreement is hereby modified and amended as follows:

(a) The definition of "Loan Documents" in Section 1.1 of the Loan Agreement is modified and amended by adding at the end of such definition the phrase ", including, without limitation, the Phase 1C-2 Loan Documents".

(b) The following new definition is added in alphabetical order in Section 1.1 of the Loan Agreement:

"Phase 1C-2 Loan Documents" means the

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Construction Loan Agreement dated as of October 1, 2001, by and between the Borrower and the Bank, and the other Loan Documents, as defined in said Construction Loan Agreement, and all other documents at any time evidencing or securing any indebtedness outstanding under any of the foregoing, and all as heretofore and hereafter modified, amended, restated, increased, renewed and extended.

(c) The following sentence is added at the end of Section 2.1(d) of the Loan Agreement:

The Loan shall be secured by the Phase 1C-2 Loan Documents and the Loan Documents shall secure the loan being extended by the Bank under the Phase 1C-2 Loan Documents.

(d) The first sentence of Section 2.1(j) of the Loan Agreement is modified and amended in its entirety to read as follows:

Provided that no Default or Event of Default under this Agreement, any of the other Loan Documents or the Phase 1C-2 Loan Documents has occurred and is continuing, the Bank shall release the lien of the Mortgage and the other Loan Documents with respect to a Unit and any personal property therein and related easements and common area rights, upon payment to the Bank of a Release Price in the amount provided below.

(e) Section 2.1(n) of the Loan Agreement is hereby modified and amended in its entirety to read as follows:

(n) At the written request of the Borrower, the Bank shall consent to a plat of subdivision of the Premises, provided that the same is in form and content acceptable to the Bank, and that no Default or Event of Default under this Agreement, any of the other Loan Documents or any of the Phase 1C-2 Loan Documents has occurred and is continuing. At the written request of the Borrower, the Bank shall subordinate the Mortgage to any townhome declaration to be recorded in connection with the Improvements, provided that the same is in form and content acceptable to the Bank, and that no Default or Event of Default under this Agreement, any of the other Loan Documents or any of the Phase 1C-2 Loan Documents has occurred and is continuing. Provided that no Default or Event of Default under this Agreement, any of the other Loan Documents or any of the Phase 1C-2 Loan Documents has occurred and is continuing, notwithstanding any other provision of this Agreement or any of the other Loan Documents, the Owner shall have the right to convey areas shown in the Plans as townhome common area to the applicable townhome association, and the Bank shall release the Mortgage on such areas at the time of such conveyance. At the written request of the Borrower, the Bank shall subordinate the Mortgage to a

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condominium declaration and condominium bylaws to be recorded in connection with the Improvements, provided that the same are in form and content acceptable to the Bank, that the lien of the Mortgage has been spread to encumber the condominium units created under such declaration, and that no Default or Event of Default under this Agreement, any of the other Loan Documents or any of the Phase 1C-2 Loan Documents has occurred and is continuing.

(f) Section 5.5(b) of the Loan Agreement is hereby modified and amended in its entirety to read as follows:

(b) No Default or Event of Default shall have occurred and be continuing under any of the Loan Documents or any of the Phase 1C-2 Loan Documents; and

(g) In Section 6.1(n) of the Loan Agreement, the phrase "5% of the sum of the original aggregate amount of the "Site Work" and "Base Building" line items in the Budget plus any increases in such line items" is modified and amended to read "5% of the original amount of the "Hard Construction" line item in the Budget plus any increases in such line item".

(h) The text in Exhibit D to the Loan Agreement is modified and amended in its entirety to read as follows: "Special Exceptions 3 through 17 in Schedule B of Near North National Title Corporation Loan Policy No. N01011216 dated August 9, 2001."

Section 3. Amendments to Mortgage. The Mortgage is hereby modified and amended as follows:

(a) The word "and" is added at the end of the last recital on page 1 of the Mortgage and a new recital reading as follows is added as the last recital:

WHEREAS, the Borrower and the Mortgagor have entered into the "Phase 1C-2 Loan Documents" (as defined in Article I hereof) with the Mortgagee;

(b) On page 4 of the Mortgage, paragraphs (d) through (h) are redesignated as paragraphs (e) through (i), respectively, and a new paragraph (d) reading as follows is added:

(d) Payment of all indebtedness of the Borrower from time to time outstanding under the Phase 1C-2 Loan Documents, and including the principal thereof and interest thereon and any and all modifications, extensions and renewals thereof, and payment and performance of all other obligations of the Borrower and the Mortgagor under the Phase 1C-2 Loan Documents; and

(c) The paragraph on pages 4 and 5 of the Mortgage that begins with the words "PROVIDED, HOWEVER," is hereby modified and amended in its entirety to read as follows:

PROVIDED, HOWEVER, that if the Borrower shall pay

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the principal and all interest as provided in the Note, and all obligations of the Borrower under the Letter of Credit Documents shall be paid and performed, and if the Letter of Credit is outstanding, it is returned to the Mortgagee for cancellation, and if the Mortgagor shall pay all obligations of the Mortgagor that have become due and payable under the Indemnity Agreement, and if the Mortgagor shall pay and perform all obligations of the Mortgagor under the Guaranty, and if the Borrower and the Mortgagor shall pay all indebtedness and obligations from time to time outstanding under the Phase 1C-2 Loan Documents, and if the Mortgagor shall pay all other sums herein provided for, or secured hereby, and if the Mortgagor shall well and truly keep and perform all of the covenants herein contained, and if all other obligations secured hereby shall be fully paid and performed, then this Mortgage shall be released at the cost of the Mortgagor, otherwise to remain in full force and effect.

(d) The definition of "Loan Documents" in Section 1.1 of the Mortgage is modified and amended by adding at the end of such definition the phrase ", including, without limitation, the Phase 1C-2 Loan Documents".

(e) The following new definition is added in alphabetical order in Section 1.1 of the Mortgage:

"Phase 1C-2 Loan Documents" means the Construction Loan Agreement dated as of October 1, 2001, by and between the Borrower and the Mortgagee, and the other Loan Documents, as defined in said Construction Loan Agreement, and all other documents at any time evidencing or securing any indebtedness outstanding under any of the foregoing, and all as heretofore and hereafter modified, amended, restated, increased, renewed and extended.

(f) The first sentence of Section 2.1 of the Mortgage is modified and amended in its entirety to read as follows:

The Mortgagor covenants and agrees that the principal of and interest on the indebtedness hereby secured evidenced by the Note, all amounts payable under the Letter of Credit Documents, all other sums which may become due pursuant thereto or hereto, all amounts payable by the Mortgagor under the Indemnity Agreement and the Guaranty, the indebtedness and obligations hereby secured from time to time outstanding under the Phase 1C-2 Loan Documents, and all other indebtedness hereby secured as described in the foregoing granting clauses of this Mortgage, including, but not limited to, all charges, fees and all other sums to be paid by the Mortgagor as provided in the Loan Documents and the Phase 1C-2 Loan Documents, will be paid when due, and that the Mortgagor will duly and punctually perform, observe and comply with all of the terms, provisions and conditions herein and in the other Loan Documents

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and the Phase 1C-2 Loan Documents provided to be performed and observed by the Mortgagor.

(g) Section 4.4 of the Mortgage is modified and amended in its entirety to read as follows:

Section 4.4. Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Premises or of the exercise of any other remedy hereunder shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings or such other remedy, including all such items as are mentioned in Section 4.3 hereof; second, all other items which under the terms hereof constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, the Letter of Credit Documents, and the Phase 1C-2 Loan Documents, with interest thereon as therein provided; third, all principal and interest remaining unpaid on the Note and the Letter of Credit Documents; fourth, all principal and interest remaining unpaid on indebtedness outstanding under the Phase 1C-2 Loan Documents; and fifth any remainder to the Mortgagor, its successors or assigns, as their rights may appear.

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(h) Section 5.16 of the Mortgage is modified and amended in its entirety to read as follows:

Section 5.16. Concerning the Borrower Loan Documents and Phase 1C-2 Loan Documents. This Mortgage and the other Loan Documents executed by the Mortgagor and the undertakings of the Mortgagor hereunder and thereunder and the mortgage and other liens created hereby and thereby shall be continuing and shall be binding upon the Mortgagor, the Premises and the other collateral described herein and therein, and shall remain in full force and effect, and shall not be discharged, impaired or affected by (i) the power or authority of the Borrower or the Mortgagor to issue or to execute, acknowledge or deliver the Borrower Loan Documents or the Phase 1C-2 Loan Documents; (ii) the existence or continuance of any obligation on the part of the Borrower or the Mortgagor on or with respect to the obligations under the Borrower Loan Documents or the Phase 1C-2 Loan Documents hereby secured; (iii) the validity or invalidity of the obligations under the Borrower Loan Documents or the Phase 1C-2 Loan Documents hereby secured; (iv) any defense, set-off or counterclaim whatsoever that the Borrower or the Mortgagor may or might have to the performance or observance of the obligations under the Borrower Loan Documents or the Phase 1C-2 Loan Documents hereby secured or to the performance or observance of any of the terms, provisions, covenants and agreements contained in any of the Borrower Loan Documents or the Phase 1C-2 Loan Documents, including, without limitation, any defense based on any alleged failure of

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the Mortgagee to comply with the implied covenant of good faith and fair dealing, or any limitation or exculpation of liability on the part of the Borrower or the Mortgagor; (v) the existence or continuance of the Borrower or the Mortgagor as a legal entity; (vi) the transfer by the Borrower or the Mortgagor of all or any part of any property encumbered by the Borrower Loan Documents or the Phase 1C-2 Loan Documents; (vii) any sale, pledge, assignment, surrender, indulgence, alteration, substitution, exchange, extension, renewal, release, compromise, change in, modification or other disposition of any of the obligations under the Borrower Loan Documents or the Phase 1C-2 Loan Documents hereby or thereby secured or of any of the Borrower Loan Documents or the Phase 1C-2 Loan Documents, all of which the Mortgagee is hereby expressly authorized to make from time to time without notice to the Mortgagor, or to anyone; (viii) the acceptance by the Mortgagee of the primary or secondary obligation of any party with respect to, or any security for, or any guarantors upon, all or any part of the obligations under the Borrower Loan Documents or the Phase 1C-2 Loan Documents hereby or thereby secured; or (ix) any failure, neglect or omission on the part of the Mortgagee to realize or protect any of the obligations under the Borrower Loan Documents or the Phase 1C-2 Loan Documents hereby or thereby secured or any collateral or appropriation of any moneys, credits or property of the Borrower or the Mortgagor toward the liquidation of the obligations under the Borrower Loan Documents or the Phase 1C-2 Loan Documents hereby or thereby secured or by any application of any moneys received by the Mortgagee under the Borrower Loan Documents or the Phase 1C-2 Loan Documents. The obligations of the Mortgagor hereunder and under the other Loan Documents executed by the Mortgagor and the mortgage and other liens on the Premises other collateral created hereby and thereby shall not be affected, discharged, impaired or varied by any act, omission or circumstance whatsoever, whether or not specifically enumerated above, except the due and punctual payment and performance of all of the obligations hereby and thereby secured and then, in each case, only to the extent thereof.

The Mortgagee shall have the right to enforce this Mortgage and the other Loan Documents executed by the Mortgagor for and to the full extent of the amounts hereby and thereby secured, whether or not other proceedings or steps are pending or have been taken or have been concluded to enforce or otherwise realize upon the obligation or security of the Borrower or the Mortgagor under the Borrower Loan Documents or the Phase 1C-2 Loan Documents. The enforcement of this Mortgage or any of the other Loan Documents executed by the Mortgagor against the Premises or other collateral for the collection of the obligations of the Borrower

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or the Mortgagor under the Borrower Loan Documents or the Phase 1C-2 Loan Documents hereby and thereby secured shall not in any way entitle the Mortgagor, either at law, or in equity or otherwise, to any right, title or interest in and to the Borrower Loan Documents or the Phase 1C-2 Loan Documents or any of the other obligations hereby or thereby secured, or in and to any security therefor, or to any right of recovery against the Borrower, in each case whether by way of indemnity, reimbursement, contribution, subrogation or otherwise, in each case unless and until all of the obligations hereby and thereby secured have been fully paid and performed. When all of the obligations secured by this Mortgage and the other Loan Documents executed by the Mortgagor have been fully paid and performed, the Mortgagor shall be and become subrogated to those rights of the Mortgagee that have not been discharged or assigned to the extent of any payments on such obligations secured hereby and thereby that have been made from the proceeds of any enforcement of this Mortgage or such other Loan Documents executed by the Mortgagor.

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Section 4. Amendment to Assignment of Rents. Section 3.3 of the Assignment of Rents is hereby modified and amended in its entirety to read as follows:

Section 3. Application of Rents. It is understood and agreed that the Mortgagee shall have the power to use and apply said rents, avails, issues and profits toward the payment of any present or future indebtedness or liability of the Borrower or the Mortgagor to the Mortgagee, due or to become due, or that may hereafter be contracted, including, without limitation, the Loan and the Phase 1C-2 Loan (each as defined in the Mortgage), and also toward the payment of all expenses for the care and management of the Premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for the leasing and/or collecting of rents for the Premises or any part thereof, and for the expense of such attorneys, agents and servants as may be employed by the Mortgagee for such purposes.

Section 5. Amendment to Assignment of Plans. The second full grammatical paragraph on page 2 of the Assignment of Plans is hereby modified and amended in its entirety to read as follows:

This Assignment is given as additional security for the obligations and liabilities to the Assignee under that certain Construction Loan Agreement dated as of August 1, 2001, by and between SCDT-ONE L.L.C., an Illinois limited liability company, and under the Note, the Guaranty, the other Loan Documents and the Phase 1C-2 Loan Documents (as such terms are defined in the said Construction Loan Agreement), and all modifications, extensions and renewals thereof. This



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Assignment is intended to be a security agreement for purposes of the Illinois Uniform Commercial Code as from time to time in effect.

Section 6. Amendments to Security Agreement. The Security Agreement is hereby modified and amended as follows:

(a) The paragraph on page 1 of the Security Agreement that begins with the words "IN ORDER TO SECURE" is hereby modified and amended in its entirety to read as follows:

IN ORDER TO SECURE (i) the payment and performance by the Assignor of all of its obligations to the Bank under the Loan Agreement, the Note, the other Loan Documents and the "Phase 1C-2 Loan Documents" (as defined in the Loan Agreement); and (ii) the performance by the Assignor of all of its obligations under this Security Agreement.

(b) Section 8(d) of the Security Agreement is hereby modified and amended by adding the following language at the end thereof: "or any of the Phase 1C-2 Loan Documents".

(c) Section 9(a) of the Security Agreement is hereby modified and amended by adding the following language at the end thereof: "or the Phase 1C-2 Loan Documents".

Section 7. Attachment to Note. The Bank may, and prior to any transfer by it of the Note shall, attach a copy of this Agreement to the original Note and place an endorsement on the original Note making reference to the fact that such attachment has been made.

Section 8. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. The Borrower, the Mortgagor, the Individual Guarantors and Mesriow hereby (i) confirm and reaffirm all of their obligations under the Documents, as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Bank has not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, as modified and amended herein. All references in the Documents to any one or more of the Documents, or to the "Loan Documents," shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as modified and amended by this Agreement.

Section 9. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Borrower, the Mortgagor, the Individual Guarantors

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and Mesirow hereby certify, represent and warrant to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement.

Section 10. Entire Agreement. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 11. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 12. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 13. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 14. Construction. (a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) The Borrower, the Mortgagor, the Individual Guarantors, Mesirow and the Bank, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 15. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 16. Governing Law. This Agreement is prepared

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and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

[SIGNATURE PAGE(S) AND EXHIBIT(S),  
IF ANY, FOLLOW THIS PAGE]

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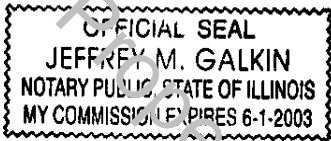
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 ) SS  
COUNTY OF COOK )

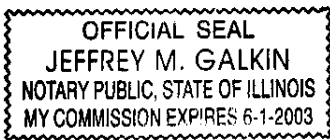
The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of November, 2001, by Vincent G. Forgione, Vice President of New Frontier Developments, Co., an Illinois corporation, manager of NF3 L.L.C., an Illinois limited liability company, a member of South Campus Development Team, L.L.C., an Illinois limited liability company, the sole member of SCDT-One L.L.C., an Illinois limited liability company, on behalf of said corporation and limited liability companies.



*Jeffrey M. Galkin*  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

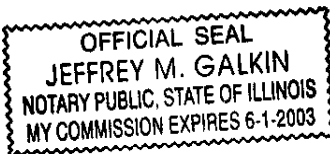
The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of November, 2001, by Vincent G. Forgione, Vice President of New Frontier Developments, Co., an Illinois corporation, manager of NF3 L.L.C., an Illinois limited liability company, a member of South Campus Development Team, L.L.C., an Illinois limited liability company, on behalf of said corporation and limited liability companies.



*Jeffrey M. Galkin*  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of November, 2001, by William Cellini.

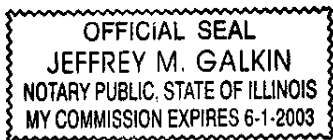


*Jeffrey M. Galkin*  
\_\_\_\_\_  
Notary Public

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 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me  
this 8th day of November, 2001, by Michael Marchese.

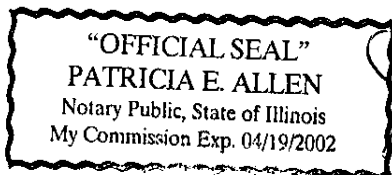


Jeffrey M. Galkin  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

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The foregoing instrument was acknowledged before me  
this 7th day of November, 2001, by A. Brad  
Buscher of Mesirow Realty Services, Inc., an  
Illinois corporation, on behalf of the corporation.



Patricia E. Allen  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me  
this \_\_\_\_\_ day of November, 2001, by \_\_\_\_\_,  
\_\_\_\_\_ of LaSalle Bank National Association, a  
national banking association, on behalf of the association.

\_\_\_\_\_  
Notary Public

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me  
this \_\_\_\_\_ day of November, 2001, by Michael Marchese.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me  
this \_\_\_\_\_ day of November, 2001, by \_\_\_\_\_,  
\_\_\_\_\_ of Mesirow Realty Services, Inc., an  
Illinois corporation, on behalf of the corporation.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me  
this 8<sup>th</sup> day of November, 2001, by F. CLARKE CRONIN  
FIRST VICE PRESIDENT of LaSalle Bank National Association, a  
national banking association, on behalf of the association.

  
\_\_\_\_\_  
Notary Public

RAE RIVERO

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## EXHIBIT A

### LEGAL DESCRIPTION OF THE PREMISES

#### PHASE 1C-1 PARCEL 1:

THAT PART OF BLOCK 20, ALSO INCLUDING PART OF VACATED NEWBERRY AVENUE AND PART OF VACATED WEST 14TH STREET, AND PART OF VACATED ALLEY ALL IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE NORTH LINE OF WEST 14TH PLACE (FORMERLY WRIGHT STREET) 3.50 FEET WEST OF THE WEST LINE OF HALSTED STREET, AS A 66.00 FOOT RIGHT OF WAY; THENCE SOUTH 88 DEGREES 24 MINUTES 57 SECONDS WEST ALONG SAID NORTH LINE 219.57 FEET; THENCE NORTH 01 DEGREES 40 MINUTES 53 SECONDS WEST ALONG A LINE PARALLEL WITH THE WEST LINE OF HALSTED STREET, 78.62 FEET; THENCE SOUTH 88 DEGREES 19 MINUTES 07 SECONDS WEST PERPENDICULAR TO THE LAST DESCRIBED LINE, 12.54 FEET TO A POINT ON THE ARC OF A CIRCLE; THENCE NORTHERLY 93.54 FEET ALONG THE ARC OF A CIRCLE TO THE LEFT HAVING A RADIUS OF 480.50 FEET AND WHOSE CHORD BEARS NORTH 01 DEGREES 43 MINUTES 32 SECONDS EAST, 93.40 FEET TO A POINT OF COMPOUND CURVATURE; THENCE NORTHERLY 21.22 FEET ALONG THE ARC OF A CIRCLE TO THE LEFT HAVING A RADIUS OF 678.50 FEET AND WHOSE CHORD BEARS NORTH 04 DEGREES 44 MINUTES 51 SECONDS WEST, 21.22 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTHERLY 66.66 FEET ALONG THE ARC OF A CIRCLE TO THE LEFT HAVING A RADIUS OF 678.50 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 27 MINUTES 28 SECONDS WEST 66.63 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHERLY 118.76 FEET ALONG THE ARC OF A CIRCLE TO THE RIGHT HAVING A RADIUS OF 709.50 FEET AND WHOSE CHORD BEARS NORTH 06 DEGREES 28 MINUTES 36 SECONDS WEST 118.63 FEET TO A POINT OF TANGENCY; THENCE NORTH 01 DEGREES 40 MINUTES 53 SECONDS WEST 17.63 FEET; THENCE NORTH 88 DEGREES 15 MINUTES 21 SECONDS EAST 4.04 FEET; THENCE NORTH 01 DEGREES 47 MINUTES 10 SECONDS WEST 24.99 FEET; THENCE SOUTH 88 DEGREES 34 MINUTES 05 SECONDS WEST 3.00 FEET; THENCE NORTH 01 DEGREES 36 MINUTES 27 SECONDS WEST 4.21 FEET; THENCE NORTH 88 DEGREES 19 MINUTES 07 SECONDS EAST 247.97 FEET TO A POINT ON THE WEST LINE OF HALSTED STREET, AFORESAID; THENCE SOUTH 01 DEGREES 40 MINUTES 53 SECONDS EAST ALONG THE LAST DESCRIBED LINE, 153.64 FEET; THENCE SOUTH 88 DEGREES 19 MINUTES 07 SECONDS WEST 77.50 FEET; THENCE SOUTH 01 DEGREES 40 MINUTES 53 SECONDS EAST AND PARALLEL TO SAID WEST LINE OF HALSTED STREET 77.58 FEET; THENCE SOUTH 88 DEGREES 19 MINUTES 07 SECONDS WEST 153.70 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

#### PHASE 1C-1 PARCEL 2:

THOSE PARTS OF BLOCKS 21 AND 22, ALSO INCLUDING PART OF VACATED NEWBERRY AVENUE, AND VACATED ALLEYS IN BARRONS SUBDIVISION OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 10, 1861 AS DOCUMENT NUMBER 454427, ALL IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF HALSTED STREET, AS A 66 FOOT RIGHT OF WAY AND THE SOUTH LINE OF WEST 14th PLACE (FORMERLY WRIGHT STREET); THENCE SOUTH 01 DEGREES 40 MINUTES 53 SECONDS EAST ALONG SAID LINE 116.41 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 17 MINUTES 26 SECONDS WEST

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PERPENDICULAR TO THE EAST LINE OF SAID VACATED NEWBERRY AVENUE, 70.72 FEET; THENCE SOUTH 01 DEGREES 42 MINUTES 34 SECONDS EAST PARALLEL WITH SAID EAST LINE OF SAID VACATED NEWBERRY AVENUE, 17.39 FEET; THENCE SOUTH 88 DEGREES 17 MINUTES 26 SECONDS WEST PERPENDICULAR TO THE EAST LINE OF SAID NEWBERRY AVENUE, 367.92 FEET; THENCE SOUTH 01 DEGREES 42 MINUTES 34 SECONDS EAST PARALLEL TO THE EAST LINE OF SAID VACATED NEWBERRY AVENUE, 66.20 FEET; THENCE SOUTH 88 DEGREES 17 MINUTES 26 SECONDS WEST PERPENDICULAR TO THE EAST LINE OF SAID NEWBERRY AVENUE, 57.00 FEET TO A POINT ON THE EAST LINE OF SOUTH PEORIA STREET; THENCE SOUTH 01 DEGREES 43 MINUTES 01 SECONDS EAST ALONG SAID EAST LINE OF SOUTH PEORIA STREET 93.37 FEET; THENCE NORTH 88 DEGREES 17 MINUTES 26 SECONDS EAST 495.54 FEET TO A POINT ON WEST LINE OF SOUTH HALSTED STREET; THENCE NORTH 01 DEGREES 40 MINUTES 53 SECONDS WEST ALONG SAID WEST LINE 176.96 FEET TO THE POINT OF BEGINNING.

## PHASE 1C-1 PARCEL 3:

NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PART OF PARCEL 1 AS CREATED BY GRANT OF EMERGENCY ACCESS EASEMENT, AND PEDESTRIAN ACCESS EASEMENT, RECORDED MARCH 26, 2001, AS DOCUMENT NUMBER 0010236261, MADE BY AND BETWEEN THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS AND SOUTH CAMPUS DEVELOPMENT TEAM, L.L.C. FOR THE PURPOSE OF INGRESS AND EGRESS DURING EMERGENCIES REQUIRING THE USE OF SERVICE VEHICLES UPON THE FOLLOWING DESCRIBED EASEMENT PARCEL:

THAT PART OF VACATED NEWBERRY AVENUE, ALL IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF WEST 14TH PLACE (FORMERLY WRIGHT STREET) AND THE WEST LINE OF SAID VACATED NEWBERRY AVENUE; THENCE NORTH 01 DEGREE 42 MINUTES 10 SECONDS WEST ALONG SAID WEST LINE 34.50 FEET; THENCE NORTH 88 DEGREES 17 MINUTES 50 SECONDS EAST PERPENDICULAR TO THE WEST LINE OF SAID VACATED NEWBERRY AVENUE, 9.00 FEET; THENCE NORTH 01 DEGREE 42 MINUTES 10 SECONDS WEST ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID VACATED NEWBERRY AVENUE 32.50 FEET; THENCE NORTH 88 DEGREES 17 MINUTES 50 SECONDS EAST PERPENDICULAR TO THE LAST DESCRIBED LINE 9.30 FEET; THENCE NORTH 01 DEGREE 42 MINUTES 10 SECONDS WEST ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID VACATED NEWBERRY AVENUE 99.57 FEET; THENCE SOUTH 88 DEGREES 17 MINUTES 50 SECONDS WEST PERPENDICULAR TO THE LAST DESCRIBED LINE 9.30 FEET; THENCE NORTH 01 DEGREE 42 MINUTES 10 SECONDS WEST ALONG A LINE LYING 9.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF VACATED NEWBERRY AVENUE 345.24 FEET; THENCE NORTH 88 DEGREES 18 MINUTES 59 SECONDS EAST 19.32 FEET TO A POINT ON THE ARC OF A CIRCLE; THENCE SOUTHERLY 22.50 FEET ALONG THE ARC OF A CIRCLE TO THE RIGHT, HAVING A RADIUS OF 188.50 FEET, AND WHOSE CHORD BEARS SOUTH 06 DEGREES 48 MINUTES 49 SECONDS EAST 22.48 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHERLY 38.76 FEET ALONG THE ARC OF A CIRCLE TO THE LEFT, HAVING A RADIUS OF 257.50 FEET, AND WHOSE CHORD BEARS SOUTH 05 DEGREES 55 MINUTES 12 SECONDS EAST 38.73 FEET TO A POINT OF TANGENCY; THENCE SOUTH 01 DEGREE 36 MINUTES 27 SECONDS EAST 30.86 FEET; THENCE NORTH 88 DEGREES 34 MINUTES 05 SECONDS EAST 3.00 FEET; THENCE SOUTH 01 DEGREE 47 MINUTES 10 SECONDS EAST 24.99 FEET; THENCE SOUTH 88 DEGREES 15 MINUTES 21 SECONDS WEST 4.04 FEET; THENCE SOUTH 01 DEGREE 40 MINUTES 53 SECONDS EAST ALONG A LINE PARALLEL WITH THE WEST LINE OF HALSTED



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STREET, AS A 66.00 FOOT RIGHT-OF-WAY, 17.63 FEET TO A POINT OF CURVATURE; THENCE SOUTHERLY 118.76 FEET ALONG THE ARC OF A CIRCLE TO THE RIGHT HAVING A RADIUS OF 709.50 FEET, AND WHOSE CHORD BEARS SOUTH 06 DEGREES 28 MINUTES 36 SECONDS EAST 118.63 FEET TO A POINT OF REVERSE CURVATURE; THENCE SOUTHERLY 87.88 FEET ALONG THE ARC OF A CIRCLE TO THE LEFT, HAVING A RADIUS OF 678.50 FEET, AND WHOSE CHORD BEARS SOUTH 07 DEGREES 33 MINUTES 43 SECONDS EAST 87.81 FEET TO A POINT OF COMPOUND CURVATURE; THENCE SOUTHERLY 93.54 FEET ALONG THE ARC OF A CIRCLE TO THE LEFT, HAVING A RADIUS OF 480.50 FEET, AND WHOSE CHORD BEARS SOUTH 01 DEGREE 43 MINUTES 32 SECONDS WEST 93.40 FEET; THENCE NORTH 88 DEGREES 19 MINUTES 07 SECONDS EAST, ALONG A LINE PERPENDICULAR TO THE WEST LINE OF SAID HALSTED STREET, 12.54 FEET; THENCE SOUTH 01 DEGREE 40 MINUTES 53 SECONDS EAST, ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID HALSTED STREET, 75.62 FEET TO A POINT ON THE NORTH LINE OF SAID 14 PLACE; THENCE SOUTH 88 DEGREES 24 MINUTES 57 SECONDS WEST ALONG SAID NORTH LINE, 57.86 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PHASE 1C-1 PARCEL 4.

NON-EXCLUSIVE PEDESTRIAN ACCESS EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCELS 1 AND 2 CREATED BY GRANT OF EMERGENCY ACCESS EASEMENT AND PEDESTRIAN ACCESS EASEMENT DATED MARCH 22, 2001, AND RECORDED MARCH 26, 2001, AS DOCUMENT NUMBER 0010236261, MADE BY AND BETWEEN THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS AND SOUTH CAMPUS DEVELOPMENT TEAM, L.L.C. ACROSS THE SIDEWALK, AS MORE PARTICULARLY DEFINED THEREIN, LOCATED ON THE EASEMENT PARCEL DESCRIBED IN PARCEL 3 ABOVE.

Address of Premises:

West Side of South Halsted Street  
Between 14th Place and 15th Street

*Chicago, Illinois*

Permanent Tax Index Numbers:

17-20-231-012	17-20-224-001
17-20-230-002	17-20-224-002
17-20-230-003	17-20-224-003
17-20-230-004	17-20-224-004
17-20-230-011	17-20-224-005
17-20-230-012	17-20-224-028
17-20-230-013	17-20-224-008
17-20-230-014	17-20-224-016
17-20-230-015	17-20-224-017
17-20-230-016	17-20-224-018
17-20-230-017	17-20-224-019

Cook County Clerk's Office

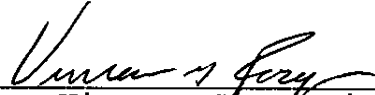
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SCDT-ONE L.L.C.

By South Campus Development Team,  
L.L.C., Sole Member

By NF3 L.L.C., Authorized Member

By New Frontier Developments,  
Co., Manager

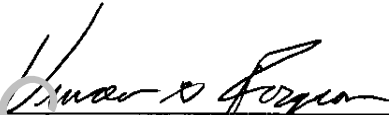
By   
Vincent G. Forgiione  
Vice President

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SOUTH CAMPUS DEVELOPMENT TEAM L.L.C.

By NF3 L.L.C., Authorized Member

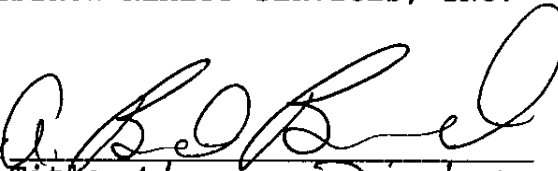
By New Frontier Developments,  
Co., Manager

By   
Vincent G. Forgiione  
Vice President

\_\_\_\_\_  
William Cellini

\_\_\_\_\_  
Michael Marchese

MESIROW REALTY SERVICES, INC.

By   
Title: *Managing Director*

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By South Campus Development Team,  
L.L.C., Sole Member

By NF3 L.L.C., Authorized Member

By New Frontier Developments,  
Co., Manager

By \_\_\_\_\_  
Vincent G. Forgione  
Vice President

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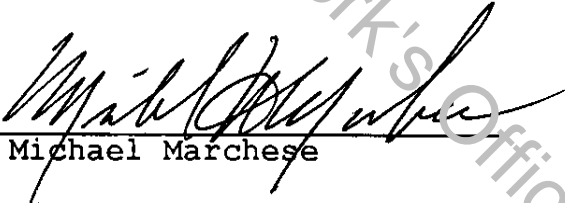
SOUTH CAMPUS DEVELOPMENT TEAM L.L.C.

By NF3 L.L.C., Authorized Member

By New Frontier Developments,  
Co., Manager

By \_\_\_\_\_  
Vincent G. Forgione  
Vice President

\_\_\_\_\_  
William Cellini

  
\_\_\_\_\_  
Michael Marchese

MESIROW REALTY SERVICES, INC.

By \_\_\_\_\_  
Title:

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SCDT-ONE L.L.C.

By South Campus Development Team,  
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By NF3 L.L.C., Authorized Member

By New Frontier Developments,  
Co., Manager


By \_\_\_\_\_  
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Co., Manager

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Vincent G. Forgione  
Vice President

  
\_\_\_\_\_  
William Cellini

\_\_\_\_\_  
Michael Marchese

MESIROW REALTY SERVICES, INC.

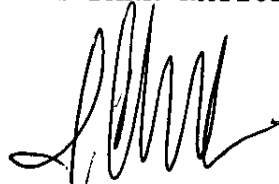
By \_\_\_\_\_  
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LASALLE BANK NATIONAL ASSOCIATION

By   
Title F.V.P. F. CLARKE CRONIN  
FIRST VICE PRESIDENT

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