

THIS INSTRUMENT PREPARED
BY AND WHEN RECORDED,
RETURN TO:

Brian S. Short, Esq.
Winstead, Schrest & Minick P.C.
5400 Renaissance Tower
1201 Elm Street
Dallas, Texas 75270



0011101275

WILL TO
Property Of

CONSENT AND AGREEMENT

01-1095

Effective as of November 13, 2001, the undersigned (the "Undersigned") acknowledges an assignment of certain documents pursuant to that certain Mortgage, Security Agreement and Fixture Financing Statement (the "Security Instrument") to be executed and delivered by TOLLWAY INDUSTRIAL CENTER LIMITED PARTNERSHIP, an Illinois limited partnership ("Borrower"), to COLUMN FINANCIAL, INC., a Delaware corporation ("Lender"), in connection with that certain loan (the "Loan") of THREE MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$3,300,000.00) being made by Lender to Borrower to finance certain real property and improvements located in Cook County, Illinois and more particularly described on Exhibit A attached hereto and incorporated herein by reference, said real property and improvements being hereinafter referred to as the "Premises." The Undersigned has agreed to perform or supply certain services in connection with the management of the Premises pursuant to that certain Management Agreement dated on or before November 13, 2001 (the "Contract") attached hereto as Exhibit B and incorporated herein by reference for all purposes. The Undersigned does hereby (a) warrant and represent that the Contract contains all agreements between the Undersigned and Borrower relating to the Premises; and (b) acknowledge and consent to the assignment of the Contract as set forth in the Security Instrument and to any further assignment thereof by Lender; and (c) warrant and represent that no default exists under the terms of the Contract between Borrower and the Undersigned; and (d) acknowledge that Borrower has satisfied all conditions precedent to commencement of performance by the Undersigned under the Contract. The Undersigned does hereby agree that: (i) in the event of any default by Borrower under the terms of the "Loan Documents" (as defined in the Security Instrument), the Undersigned shall, upon receipt of written notice and demand of Lender, continue performance under the Contract on behalf of Lender, provided that the Undersigned is reimbursed for such performance rendered thereafter on behalf of Lender in accordance with the Contract; and (ii) in the event of any default by Borrower under the Contract, the Undersigned shall deliver to Lender, by certified United States mail, postage prepaid, return receipt requested, addressed to:

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Lender: Column Financial, Inc.
11 Madison Avenue
5th Floor
New York, New York 10010-3629
Attention: Edmund Taylor
Telecopier: (212) 325-8106
Re: Tollway Industrial II and III,
Hoffman Estates, Illinois
Loan Amount: \$3,300,000

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with copies to: Credit Suisse First Boston Mortgage Capital LLC
Legal & Compliance Department
One Madison Avenue
New York, New York 10010
Attention: Pamela L. McCormack, Esq.
Telecopier: (917) 326-7805
Re: Tollway Industrial II and III,
Hoffman Estates, Illinois
Loan Amount: \$3,300,000

and: ORIX Real Estate Capital Markets, LLC
1717 Main Street
12th Floor
Dallas, Texas 75201
Attention: Wesley Wolf
Telecopier: (214) 237-2046
or any successor servicer of the Loan.
Re: Tollway Industrial II and III,
Hoffman Estates, Illinois
Loan Amount: \$3,300,000

written notice of such default and the action required to cure the same, and Lender shall have a reasonable time (but in no event less than thirty days after receipt of such notice) within which Lender shall have the right, but not the obligation, to cure such default, and the delivery of such notice of default and the failure of Lender to cure the same within such time allowed shall be conditions precedent to the exercise of any right or remedy of the Undersigned arising by reason of such default; and (iii) the Undersigned shall not enter into any modification of, or addition to, the Contract without the prior written consent of Lender; and (iv) in the event that Lender shall acquire title to the Premises by foreclosure or otherwise, the Contract shall be terminable at the option of Lender; and (v) the rights of the Undersigned under the Contract shall be and remain subordinate in all respects to the Loan Documents.

The Undersigned represents that it is looking to Borrower, and not to Lender, for payment under the Contract, except as provided in clause (i) of the preceding paragraph and the Undersigned waives any equitable lien which the Undersigned may now or hereafter have upon the proceeds of the Loan.

This Consent and Agreement is given by the Undersigned for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Undersigned, and is intended to induce Lender to make the Loan to Borrower.

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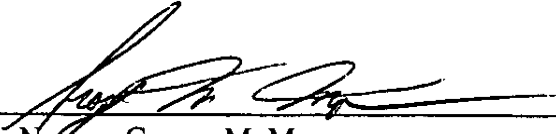
Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the Undersigned has executed this instrument to be effective as of the date first set forth above.

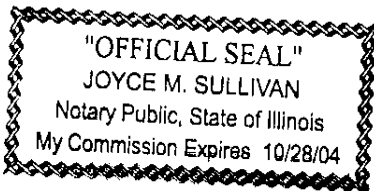
STONEGATE DEVELOPMENT CORPORATION,
an Illinois corporation

By: 
Name: George M. Moser
Title: President

STATE OF ILLINOIS)
)
) ss.
COUNTY OF COOK)

I, JOYCE M SULLIVAN, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT GEORGE M. MOSER, personally known to me to be the President of STONEGATE DEVELOPMENT CORPORATION, an Illinois corporation, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and deed and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7 day of November, 2001.



[S E A L]

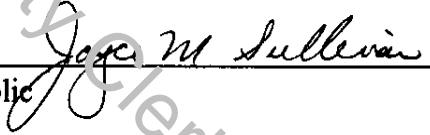

Notary Public
My Commission Expires: 10/28/04

EXHIBIT LIST

- Exhibit A - Legal Description
- Exhibit B - Management Agreement

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1106:3011-811

CONSENT AND AGREEMENT - SIGNATURE PAGE

3011-811/Tollway Industrial II and III

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EXHIBIT A

Legal Description

Parcel 1

Address: 2400 Hassell Road, Hoffman Estate, Illinois
Tax Parcel No. 07-06-201-012

Lot 8 in Barrington Square Industrial Center, Unit No. 1, being a subdivision of parts of Fractional Section 6, Township 41 North, Range 10 East of the Third Principal Meridian, according to the Plat thereof, recorded on November 20, 1970 as Document Number 21323708, in Cook County, Illinois.

Parcel 2

Address: 2200 Stonington Avenue, Hoffman Estate, Illinois
Tax Parcel Nos. 07-06-102-018 and 07-06-102-019

Lots 1 and 2 in Moser's Resubdivision, being a resubdivision of Lot 2 and that part of Lot 3, lying south of a line, drawn at right angles, through a point on the east line of said Lot 3, 247.00 feet south of the northeast corner of said Lot 3, all in the resubdivision of part of Lot 12, and all of Lot 13 in Barrington Square Industrial Center Unit One and all of Lot 14 in Barrington Square Industrial Section Unit Two, both being subdivisions of part of Fractional Section 6, Township 41 North, Range 10 East of the Third Principal Meridian, according to the Plat thereof recorded January 24, 1977 as Document Number 23797957, in Cook County, Illinois.

Parcel 3

Easement for the benefit of a portion of Parcel 2 for ingress and egress as created by grant of easement recorded as Document 23495220.

C:\WINDOWS\TEMP\Exhibit A, Legal Description - 3011-811.WPD
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EXHIBIT B

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Management Agreement

Property of Cook County Clerk's Office

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EXHIBIT B, Management Agreement - Page 1

3011-811/Tollway Industrial II and III

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MANAGEMENT AGREEMENT
TOLLWAY CENTER II AND III
2200 North Stonington Avenue and
2400 Hassel Road
Hoffman Estates, Illinois

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THIS MANAGEMENT AGREEMENT made as of this 7 day of November 2001 between TOLLWAY INDUSTRIAL CENTER LIMITED PARTNERSHIP, an Illinois Limited Partnership (hereinafter referred to as "Owner") and STONEGATE PROPERTIES, INC., an Illinois corporation (hereinafter referred to as "Manager");

RECITALS

A. Owner holds title to those certain buildings (hereinafter referred to as the "Property") located at 2200 North Stonington Avenue and 2400 Hassel Road, Hoffman Estates, Illinois.

B. Owner wishes to appoint a managing agent qualified to render the management and operating services required in connection with its ownership of the building.

C. Manager agrees to manage and operate the Property on behalf of Owner as hereinafter provided.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants hereinafter set forth, the parties hereto do agree as follows:

1. Employment of Manager. Owner hereby employs the Manager and the Manager hereby accepts the employment, effective as of the date hereof upon the terms set forth herein, to manage and operate the Property.

2. Duties of Manager. Subject to the conditions and limitations set forth herein, the Manager shall perform the following duties in a careful, diligent and prudent manner:

- (a) Use its best efforts to manage and operate the Property in a first-class manner consistent with first class industrial buildings in the area;
- (b) At the expense of Owner and in accordance with the Budget (hereinafter defined), cause to be made such ordinary repairs and maintenance to the Property and purchase such supplies, tools and equipment for the normal maintenance and operation thereof as Manager deems advisable or necessary, provided, however, that Manager will not incur repairs for any one item in excess of \$5,000 without the approval of Owner except in those cases when, in its opinion, an emergency requires such action before the approval of Owner can reasonably be obtained; provided, however, that all such cases be reported to Owner with all reasonable

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promptness. In connection therewith the Manager may, at the expense, and with the prior approval of Owner, engage architects, engineers, or similar experts;

- (c) Contract, at the expense of Owner and in accordance with the Budget, for electricity, telephone, elevator, window cleaning, scavenger, extermination, janitorial, snow removal, landscaping maintenance, lighting maintenance, security and other services it deems appropriate in the operation and maintenance of the Property for a period in each case of not to exceed one (1) year with a cancellation right upon thirty (30) days prior notice whenever possible;
- (d) At Owner's expense, obtain and keep in effect during the term hereof, any licenses, permits or other governmental consents required in order for Manager to perform its duties and obligations hereunder, other than business licenses required by Manager;
- (e) At Owner's expense select, employ, supervise, compensate and direct a sufficient kind and number of employees, servants and contractors to provide building services and, as may be necessary, to provide proper physical operation and maintenance of the Property, subject, however, to Owner's right, in its sole discretion, to approve the number, qualifications, salaries and benefits (except as may be governed by law or union contracts) of such employees and to require Manager to terminate or discharge any employee, servant or contractor for any reasonable cause;
- (f) At the direction of Owner, pay mortgage interest and amortization, real estate taxes, ground rent, water and sewer charges, and other charges, fees or assessments in respect to the Property from funds provided by Owner. The Manager, may in its discretion and with the prior approval of Owner defend against or seek revision of, or appeal from, any assessment or charge which it deems excessive or improper and all such actions may be taken in its name. In connection with such actions the Manager may, with the prior approval of Owner, employ real estate experts for appraisals and testimony, employ attorneys in connection with reduction of taxes, charges or assessments, pay any such taxes, charges or assessments under protest and seek refunds thereof, and compromise any proceeding or claim with respect thereto. The expense of such proceedings shall be paid by the party so approving the undertaking of such action by Manager;
- (g) Manage the Property in a manner consistent with that of a first-class industrial building in the area and inspect the Property on a regular basis and use its best efforts to comply or cause the Property to comply with all building codes, zoning and licensing requirements, and other requirements of the duly constituted federal, state and local governmental authorities. The Manager may, in its discretion and with the prior approval of Owner appeal from any requirement it deems unwarranted and it may with ' like approval compromise or settle any dispute regarding such requirements;

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- (h) In its discretion, engage at Owner's expense legal counsel acceptable to Owner to advise on legal matters and conduct legal proceedings arising in the performance of the Manager's duties hereunder including, without limitation, collection of past due rentals or delinquent accounts;
- (i) Maintain a special bank account ("Project Account") in which Manager will deposit funds received from operation of the Property and Owner pursuant to this Agreement and, pursuant to the terms hereof, make disbursements from such account to pay amounts stated herein to be the expense of Owner; and to pay the Manager's compensation as provided in this Agreement. All such funds will be the property of Owner and held in trust by Manager for Owner and may be invested for the benefit of Owner in U.S. Government securities, savings accounts or certificates of deposit issued by any Chicago, Illinois bank;
- (j) Maintain accurate cash records of receipts and disbursements with respect to all transactions concerning the Property. The Manager agrees that upon reasonable notice from Owner, all such records shall be available during regular business hours for inspection by Owner's accountants and authorized representatives. Manager agrees to turn over to an authorized representative of Owner upon the termination or expiration of this Agreement all such records (which shall include correspondence, paid and unpaid bills, and all other records);
- (k) Render to Owner within twenty (20) days after the end of each thirty (30) day period during the term of this Agreement accurate reports of cash receipts and disbursements with respect to the Property together with originals of all invoices if requested;

Owner acknowledges that Manager is or may become managing agent of several other buildings in the area of the Property or elsewhere and that Manager shall be entitled to contract for and obtain labor, maintenance and materials for all of the buildings under Manager's control or management in order to pass on to Owner and other owners, to the extent practical, the benefits of cost savings and efficiencies of scale. Owner agrees that cost of maintenance, personnel and materials purchased or obtained by Manager in bulk may be allocated to the Property on a fair and equitable basis subject to Owner's reasonable approval.

3. Budgets.

- (a) At least sixty (60) days before the beginning of each calendar year during the term hereof, Manager shall prepare an operating budget setting forth an itemized statement of the anticipated costs of operation of the Property for said calendar year, including agent's fee as hereinafter provided, taking into account the general condition of the Property and all anticipated increases in costs plus reserves for contingencies and necessary replacements. Said budget shall also include an amount representing common labor, maintenance and material costs allocated to the Property by Manager as aforesaid;

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- (b) Manager shall submit to Owner at least thirty (30) days prior to the commencement of the calendar year for which it has been made, each such budget;
- (c) Manager shall promptly notify Owner in the event disbursements required to operate the Project are in excess of deposits in the Project Account, stating the amount of required disbursements in excess of anticipated receipts as aforesaid;
- (d) Within one hundred twenty (120) days following each calendar year, Manager shall deliver to Owner an annual statement of receipts and disbursements with appropriate supporting schedules attached. Said statement shall be audited by a certified public accountant selected by Manager with the approval of owner and all costs for said accounting services shall be paid by Owner.

4. Compensation of Manager.

- (a) As compensation for its services under this Agreement, Manager shall be entitled to a fee computed and payable monthly in arrears, which shall be equal to four percent (4%) of Gross Collections (as hereinafter defined) for the previous month;
- (b) As used in this Agreement, the term "Gross Collections" shall mean all amounts actually collected by Manager or Owner as rents or other charges for use and occupancy of the Property, including, without being limited to, any forfeited security deposits (which are applied to rent) and any income from or on account of vending machines and other facilities, but shall exclude income derived from interest on investments or otherwise, proceeds of claims on account (except for unpaid rent), takings by eminent domain, discounts and dividends on proceeds from insurance policies. Gross Collections shall also be deemed to include the amount of any rental concessions granted by Owner during the term of any tenant lease for the purpose of renting space in the Property;
- (c) It is understood that the Agent shall not be required to undertake the making or supervision of extensive reconstruction of the Property or any part thereof except after written agreement by the parties as to any additional fee to be paid for such services.

5. Manager an Independent Contractor. Manager acknowledges and agrees that its relationship to Owner is that of independent contractor and it will not represent to anyone that its relationship to Owner is other than that of an independent contractor. This Agreement shall not be deemed to create a partnership or joint venture relationship between Manager and Owner.

6. Project Facilities. Owner shall provide Manager with an office near the Project on a rent free basis to enable Manager to carry out its duties and responsibilities hereunder. All costs of maintaining the management office, including, without limitation, costs of secretarial and bookkeeping personnel, and office equipment shall be a cost of owner hereunder.

7. Liability.

- (a) Owner agrees to indemnify and save Manager harmless against any liability, damage, loss, claim, cost or expense (including reasonable attorneys' fees) incurred by Manager in connection with the Property and not resulting from Manager's breach of any of its obligations hereunder, Manager's gross negligence, willful act, fraud and/or malfeasance;
- (b) Manager agrees to indemnify and hold Owners harmless against any liability, damage, loss, claim, cost or expense (including reasonable attorneys' fees) incurred by reason of Manager's negligent acts, fraud and/or malfeasance, or by reason of Manager's breach of any of its obligations hereunder (including but not limited to any penalties or fines imposed or assessed against Owner by reason of Manager failing to perform its obligations hereunder);
- (c) Owner shall provide Manager with workmen's compensation insurance within statutory limits and comprehensive general liability insurance including a personal injury liability endorsement with policy limits as agreed between Owner and Manager. Both the workman's compensation and comprehensive general liability insurance shall include Manager as a named insured. Copies of all insurance policies or certificates of insurance shall be deposited with Manager. Each policy shall provide that in the event of cancellation thereof, the insurance company shall provide the Manager with at least ten (10) days notice of such cancellation.

8. Term of Agreement. The initial term of this Agreement shall commence on the date hereof and shall terminate at its election of either Owner or Manager upon notice of termination to one another, in writing, not less than thirty (30) days prior to the date selected for termination.

9. Limitation on Assignment. This Agreement may not be transferred, assigned, sold or, in any manner, pledged or hypothecated by the Manager. Notwithstanding the above, Manager may without the prior consent of Owner, at Manager's expense, assign this Agreement or subcontract the performance of its duties hereunder to a parent, subsidiary or affiliated corporation of Manager so long as said assignee or subcontractor shall remain a parent, subsidiary or affiliated corporation of Manager and shall be licensed to do business in Illinois.

10. Representatives. The General Partners of Owner shall be authorized to act for it under this Agreement and shall be authorized to make and issue such directions, approvals and other communications as shall be required of Owner under this Agreement.

11. Binding on Parties. Subject to Paragraph 9 hereof, this Agreement shall be binding upon the parties and their respective successors, grantees and assigns.

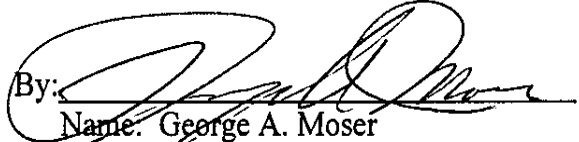
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IN WITNESS WHEREOF, the parties have executed this Agreement as a sealed instrument as of the date set forth above.

TOLLWAY INDUSTRIAL CENTER LIMITED PARTNERSHIP, an Illinois partnership

By: NORTHWEST INVESTORS, INC., an Illinois corporation, its General Partner

By: 
Name: George A. Moser
Title: President

STONEGATE PROPERTIES, INC., an Illinois corporation

By: 
Its: President

ATTEST

_____(SEAL)