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ABSOLUTE ASSIGNMENT OF LEASES AND RENTS

14

## ABSOLUTE ASSIGNMENT OF LEASES AND RENTS

THIS ABSOLUTE ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), dated as of December 1<sup>st</sup>, 1999, is executed and delivered by MCL CLYBOURN SQUARE SOUTH, L.L.C., ("Assignor"), a Delaware limited liability company, to THE VARIABLE ANNUITY LIFE INSURANCE COMPANY ("Assignee"), a Texas corporation.

### RECITALS:

Assignor owns the land (the "Land") described on Exhibit A attached hereto and hereby made a part hereof.

Assignor has executed and delivered to Assignee a promissory note (as the same may be modified, extended, renewed, rearranged, replaced or increased from time to time, the "Note") dated concurrently herewith, in the principal sum of Twelve Million Seven Hundred Thousand Dollars (\$12,700,000.00) payable to the order of Assignee and secured by, among other security, a Mortgage and Security Agreement (as the same may be amended, supplemented, restated or replaced from time to time, the "Mortgage"), dated concurrently herewith, executed by Assignor in favor of Assignee. The Land and all improvements now or hereafter constructed thereon or related thereto and all other property now or hereafter covered by the Mortgage is herein collectively called the "Property".

Assignor has, at Assignee's request, entered into this Assignment for the purpose of securing unto Assignee (a) payment of all sums now or at any time hereafter due to Assignee under the Note and (b) performance and discharge of Assignor's obligations, covenants and agreements in this Assignment, the Note and the Mortgage. All such payment obligations are referred to herein as the "Debt".

### AGREEMENTS AND COVENANTS:

For and in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign and covenant and as follows:

1. Assignor hereby grants, bargains, sells, assigns and absolutely transfers to Assignee all leases (whether now existing or hereafter entered into, together with any and all guarantees, modifications, extensions and renewals thereof, collectively, the "Leases" and each, a "Lease") and all rents, revenues, proceeds, profits, lease termination fees and other benefits paid or payable by parties to the Leases other than Assignor or otherwise derived from the Property with respect to the Leases, without deduction or offset of any kind (the "Rents"). The term "Leased Premises" as used herein means the premises leased under each Lease, with the tenant under each Lease being referred to herein as "Tenant", and Assignor, as landlord under each Lease, being referred to herein as "Landlord".

2. Assignor agrees as follows with respect to each Lease: (a) to faithfully abide by, and duly and punctually perform and discharge, each and every representation, warranty, obligation, covenant and agreement to be performed by the landlord under the Lease; (b) to give prompt notice to Assignee of any notice of default received from the Tenant or any guarantor under the Lease, together with an accurate and complete copy of any such notice; (c) at its sole cost and expense, to enforce and secure the performance of each and every obligation, covenant, condition and agreement to be performed by the Tenant under the Lease; (d) not to amend, modify, extend, renew, terminate, cancel or surrender the Lease or suffer or permit any of the foregoing, orally or in writing, without the prior written consent of Assignee; (e) not collect any Rents more than one (1) month in advance of the time they will be earned, or anticipate any payments under the Lease, except for a bona fide security deposit not in excess of an amount equal to two (2) months' Rents; (f) not waive, excuse, condone or in any manner release or discharge the Tenant from its obligations, covenants and agreements under the Lease or any guarantor thereof, including, without limitation, the obligation to pay Rents, in the manner and at the place and time specified, and (g) neither create nor permit any encumbrance upon its interest as landlord under the Leases, except for the Mortgage and any other encumbrances permitted by the Mortgage. In addition, with respect to the Costco Lease (as defined in the Mortgage), Assignor will not suffer or permit Costco to (a) assign the Costco Lease, (b) sublease the Premises (as defined in the Costco Lease) or (c) terminate the Costco Lease, if Assignor's approval is required in connection with any of the foregoing, without the prior written consent of Assignee. Assignor hereby assigns, transfers and sets over unto Assignee any and all lease termination fees that may be payable under the Costco Lease (the "Lease Termination Fees"). Assignor agrees that in the event that it receives any Lease Termination Fees, it will hold them in trust for the benefit of, and shall, within two (2) business days after its receipt of the same, pay them over to Assignee. Notwithstanding anything to the contrary contained herein, Assignor agrees that Assignee may, at its option, upon its receipt of any Lease Termination Fees, apply the same to the then unpaid principal balance of the Note, regardless of whether or not an Event of Default (as defined in the Mortgage) has occurred.

3. Assignor hereby releases, relinquishes and surrenders unto Assignee all Assignor's right, power and authority to modify or in any way alter the terms or provisions of any Lease, or to terminate the term or accept a surrender thereof, and any attempt on the part of Assignor to exercise any such right without the written authority and consent of Assignee having been first obtained shall constitute a breach of the terms of this Assignment entitling the Assignee to declare all sums secured hereby immediately due and payable.

4. At Assignor's sole cost and expense, to appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the representations, warranties, obligations, duties or liabilities of Landlord, Tenant or any guarantor thereunder, and to pay all costs and expenses of Assignee, including reasonable attorneys' fees in any such action or proceeding in which Assignee may appear.

5. Should Assignor fail to make any payment or do any act as herein provided, Assignee acknowledges that Assignee may, but shall not be obligated to, without notice to or demand on Assignor, and without releasing Assignor from any obligation hereunder, make or do the same in such manner and to such extent as Assignee may deem necessary to protect the security hereof, including specifically, without limiting its general powers, (a) the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Assignee, (b) the right to perform and discharge each and every obligation, covenant and agreement of landlord contained in the Leases, and (c) the right, in exercising any such powers to pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees.

6. Assignor hereby agrees to pay, immediately upon demand, all sums expended by Assignee under the authority of this Assignment, together with interest thereon at the Past Due Rate (as defined in the Note), and the same shall be added to the Debt and shall be secured hereby and by the Mortgage.

7. There will be no merger of the leasehold estates created by the Leases with the fee or other estate in the Property without the prior written consent of Assignee.

8. Assignor hereby covenants and warrants to Assignee that (a) neither Assignor, nor any previous owner of the Property, has executed any prior oral or written assignment, pledge or reservation of any of the Leases or the Rents; (b) Assignor has not performed any act or executed any instrument which might prevent or limit Assignee from operating under the terms and conditions of this Assignment; (c) Assignor has not accepted Rents for any period subsequent to the current period for which Rents have not already become due and payable; (d) there is no default now existing under any of the Leases; (e) Assignor has not executed or granted any modification or amendment of the Leases either orally or in writing; (f) the Leases are in full force and effect and (g) Assignor has good title to both the Leases and the Rents and the authority to assign the same.

9. Assignor shall have the right under a retained and reserved license (but limited as provided herein) to collect and receive the Rents as the agent of Assignee and to retain, use and enjoy the Rents; provided, however, that such license shall terminate without any further action by Assignee (and without notice to Assignor) upon the occurrence of any Event of Default. Unless and until such license is so revoked, Assignor agrees to apply the Rents first to the payment of taxes, assessments, water charges, sewer rents and operation and maintenance charges incurred in connection with the Property which are due and payable at the time such Rents are collected and then to the payment of the Debt, before retaining such Rents or distributing them or using them for any other purpose.

10. Upon the occurrence of any Event of Default, Assignee shall have the absolute right, power and authority to take any and all actions which Assignee deems necessary or appropriate in connection with (a) entering upon, taking possession of and operating the Property, subject to the rights of Tenants under the Leases; (b) leasing all or any part of the

Property; (c) collecting all or any part of the Rents and (d) enforcing the rights of the landlord under any of the Leases, including, without limitation, filing, defending or settling legal proceedings against Tenants. Notwithstanding anything to the contrary contained herein, Assignee shall not be obligated to perform or discharge any obligation, duty or liability with respect to the Leases or the Rents under or by reason of this Assignment. This Assignment shall not operate to place responsibility for the control, care, maintenance or repair of the Property upon Assignee, or to make Assignee responsible or liable for any waste committed on the Property by any Tenant or any other person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property.

11. Assignee shall have the right, power and authority to use and apply any Rents received hereunder for (a) the payment of any and all costs and expenses incurred in connection with (i) enforcing or defending the terms of this Assignment or the rights of Assignee hereunder or (ii) collecting any Rents and (b) for the payment of the Debt. Assignee shall have the right (but not the obligation) to use and apply any Rents received hereunder for (a) the operation and maintenance of the Property and the payment of all costs and expenses in connection therewith; (b) taxes, assessments, water charges, sewer rents and other charges levied, assessed or imposed against the Property or any part thereof; (c) insurance premiums; (d) costs and expenses with respect to any litigation affecting the Property and (e) real estate commissions and attorneys' fees. The exercise or nonexercise by Assignee of any of the rights granted to Assignee under this Assignment, including the collection and application of Rents by Assignee, shall not constitute a waiver of any Event of Default. Subject only to the provisions of Paragraph 15 hereof, no action or failure to act by Assignee with respect to any of Assignor's obligations under the Security Instruments (as defined in the Mortgage) shall in any manner affect, impair or prejudice any of Assignee's rights and privileges under this Assignment or discharge, release or modify any of Assignor's duties or obligations hereunder. Assignee need not take possession of the Property in order for this Assignment to be effective or to enable Assignee to enforce the terms and provisions of this Assignment. This Assignment is agreed and understood to constitute an absolute assignment of Rents; and Assignee's status and rights as the assignee under this Assignment shall not be negated, diminished or adversely affected in any manner by reason of any facts, including, but not limited to, (x) that Assignor is permitted to and/or actually does collect Rents (which have been assigned under this Assignment to Assignee) and may commingle the Rents with Assignor's other funds or other property and (y) that the rights of Assignee under this Assignment may constitute some nature of interference with Assignor's possession of the Property or serve to restrict or prohibit Assignor from applying such Rents to Assignor's business or other purposes or obligations.

12. Assignor and Assignee are each represented by competent counsel and are aware of the legal effects of this Assignment. This Assignment is intended by Assignor and Assignee to create, and shall be construed to create, an absolute assignment to Assignee and not an assignment as security for the performance of the obligations evidenced by the Security Instruments or any other indebtedness of Assignor within the meanings of the holdings of Kinison v. Guaranty Liquidating Corp., 18 Cal.2d 256, 115 P.2d 450 (1941); In re Ventura-Louise Properties, 490 F.2d 1141 (9th Cir. 1971); In re Village Properties, Ltd., 723 F.2d 441

(5th Cir. 1984) and In re Fry Road Associates, Ltd., 64 B.R. 808 (B.Ct. W.D. Tex. 1986). It is further the intent of Assignor and Assignee that the Rents absolutely assigned hereby are no longer, during the term of this Assignment, property of Assignor or "property of the estate," as defined by 11 U.S.C. § 541, of Assignor, and shall not constitute collateral, cash or otherwise, of Assignor.

13. This Assignment shall continue in full force and effect until (a) the Debt shall have been fully paid and satisfied, together with any and all other sums which may become due and owing under this Assignment and (b) all other obligations of Assignor under the Security Instruments shall have been satisfied. At such time as this Assignment and the authority and powers herein granted by Assignor to Assignee shall terminate, Assignor shall assume payment of all unmatured or unpaid charges, expenses or obligations incurred or undertaken by Assignee, if any, in connection with the management of the Property.

14. Assignor hereby irrevocably constitutes and appoints Assignee as its true and lawful attorney-in-fact, as the agent for and on behalf of Assignor to collect and retrieve the Rents and to retain, use and enjoy the Rents in the manner and priority set forth above and subject to the license hereinabove granted to Assignor until the occurrence of an Event of Default, to undertake and execute any and all of the rights or powers described herein with the same force and effect as if undertaken or executed by Assignor, and Assignor hereby ratifies and confirms any and all things done or omitted to be done by Assignee, its agents, servants, employees or attorneys in, on or about the Property.

15. Assignee shall not in any way be liable to Assignor for any act done or anything omitted to be done to the Property, the Leases or the Rents by or on behalf of Assignee in good faith in connection with this Assignment. Assignee shall not be liable for any act or omission of its agents, servants, employees or attorneys. Assignee shall be accountable to Assignor only for monies actually received by Assignee pursuant to this Assignment.

16. The whole of the Debt shall become due upon the election by Assignee to accelerate the maturity of such indebtedness pursuant to the provisions of the Note or any Security Instrument, or at Assignee's option, after any attempt by Assignor to terminate any Lease, accept surrender thereof or to waive or release any Tenant or any guarantor of the Lease from the observance, performance of any obligation or to collect Rents thereunder more than thirty (30) days prior to accrual.

17. Assignee's acceptance of this Assignment shall not, before entry upon and taking possession of the Property by Assignee be deemed to constitute Assignee a "mortgagee in possession," nor obligate Assignee to appear in or defend any proceeding relating to any of the Leases or to the Property, take any action hereunder, or expend any money or incur any expenses. Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, including the obligation to return any deposit delivered to Assignor by any Tenant.

18. Subject to the limitations set forth in Section 19 of the Note, Assignor shall indemnify and hold Assignee harmless from and against any and all liability, loss, damage, cost or expense, including attorneys' fees, which it may incur under any of the Leases, or with respect to this Assignment or any action or failure to act by Assignee hereunder and from and against any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or conditions of any of the Leases or with respect to any Rents, irrespective of whether (a) the Debt has been paid or the Mortgage has been released or (b) Assignee has been negligent. It is specifically intended by Assignor and Assignee that all indemnity obligations and liabilities assumed by Assignor hereunder be without limit and without regard to the cause or causes thereof (including preexisting conditions), strict liability or the negligence of any party or parties (including Assignee), whether such negligence be sole, joint or concurrent, active or passive. **THE PARTIES SPECIFICALLY INTEND THAT, PURSUANT TO THIS PARAGRAPH, ASSIGNEE IS TO BE INDEMNIFIED AGAINST ITS OWN NEGLIGENCE, BUT NOT THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ASSIGNEE.** If Assignee incurs any such liability, loss, damage, cost or expense, the amount thereof, together with interest thereon from the date such amount was suffered or incurred by Assignee until the same is paid by Assignor to Assignee at the lesser of (i) the Maximum Lawful Rate or (ii) fifteen percent (15%) per annum, shall be payable by Assignor to Assignee immediately upon demand, or at the option of Assignee, Assignee may reimburse itself out of any Rents collected by Assignee.

19. Until the Debt shall have been paid in full, Assignor covenants and agrees to use best efforts to keep the Property leased at good and sufficient Rents and, upon demand, to transfer and assign to Assignee any and all subsequent Leases on all or any part of the Property upon the same or substantially the same terms and conditions as are contained herein, and to make, execute and deliver to Assignee, upon demand, any and all instruments as Assignee may deem necessary or desirable to effect this Assignment and Assignor's covenants contained herein, but the terms and provisions of this Assignment shall apply to any such subsequent Lease whether or not so assigned and transferred.

20. Upon the payment in full of the Debt, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Mortgage, unless there shall have been recorded another Mortgage in favor of Assignee covering the whole or any part of the Property, this Assignment shall become and be void and of no effect.

21. If any provision of this Assignment is held to be illegal, invalid or unenforceable under present or future laws, the legality, validity and enforceability of the remaining provisions of this Assignment shall not be affected thereby, and this Assignment shall be liberally construed so as to carry out the intent of the parties to it. Each waiver in this Assignment is subject to the overriding and controlling rule that it shall be effective only if and to the extent that (a) it is not prohibited by applicable law and (b) applicable law neither provides for nor allows any material sanctions to be imposed against Assignee for having bargained for and obtained it.

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22. When this Assignment is executed by more than one person, corporation or other legal entity, it shall be construed as though "Assignor" were written "Assignors" and as though the pronoun and verbs were changed to correspond; and in each such case (a) each of Assignors shall be bound jointly and severally with one another to keep, observe and perform the covenants, agreements, obligations and liabilities imposed by this Assignment upon the "Assignor", (b) a release of one or more persons, corporations or other legal entities comprising "Assignor" shall not in any way be deemed a release of any other person, corporation or other legal entity comprising "Assignor," and (c) a separate action hereunder may be brought and prosecuted against any one or more of the persons, corporations or other legal entities comprising "Assignor" without limiting any liability or impairing Assignee's right to proceed against any other person, corporation or other legal entity comprising "Assignor."

23. This Assignment shall not be changed orally but shall be changed only by agreement in writing, signed by Assignor and Assignee. Any waiver or consent with respect to this Assignment shall be effective only in the specific instance and for the specific purpose for which given. No course of dealing between the parties, no usage of trade and no parol or extrinsic evidence of any nature shall be used to supplement or modify any of the terms or provisions of this Assignment.

24. Assignee's exercise of any right, benefit or privilege under this Assignment or any other papers or at law or in equity shall not preclude the concurrent or subsequent exercise of any of Assignee's other present or future rights, benefits or privileges. The remedies provided in this Assignment are cumulative and not exclusive of any remedies provided by law or any other papers. No failure by Assignee to exercise, and no delay in exercising, any right under any other papers shall operate as a waiver thereof.

25. Any of the Debt may be extended, rearranged, renewed, increased or otherwise changed in any way, and any part of the security described in this Assignment or any other security for any part of the Debt may be waived or released without in anyway altering or diminishing the force or effect of this Assignment, and the assignments contained in this Assignment shall continue until the final termination of this Assignment.

26. Any notice, request or other communication required or permitted to be given hereunder shall be given in the manner and to the address set forth in Section 10.4 of the Mortgage.

27. The term "Assignee" as used in this Assignment shall mean and include the holder or holders of the Debt from time to time, and upon acquisition of the Debt by any holder or holders other than the named Assignee, effective as of the time of such acquisition, the term "Assignee" shall mean all of the then holders of the Debt, to the exclusion of all prior holders not then retaining or reserving an interest in the Debt from time to time, whether such holder acquires the Debt through succession to or assignment from a prior Assignee. The term "Assignor, its successors and assigns" shall also include the heirs and legal representatives of each Assignor who is a natural person and the receivers, conservators, custodians and trustees of



each Assignor, provided that no Assignor may assign or delegate any of its or his rights, interests or obligations under this Assignment, the Note or any other papers without Assignee's express prior written consent, and any attempted assignment or delegation without it shall be void or voidable at Assignee's election.

28. In the event of any express inconsistency between the provisions of this Assignment and the Mortgage regarding the Leases or the Rents, this Assignment, to the extent valid, enforceable and in effect, shall govern and control.


29. This Assignment embodies the entire agreement and understanding between Assignor and Assignee with respect to its subject matter and supersedes all prior conflicting or inconsistent agreements, consents and understandings relating to such subject matter. Assignor acknowledges and agrees that there is no oral agreement between Assignor and Assignee which has not been incorporated in this Assignment.

30. Reference is herein made to Section 19 of the Note limiting the liability of Assignor, which provision is hereby incorporated herein for all purposes.

EXECUTED as of the date first set forth above.

MCL CLYBOURN SQUARE SOUTH, L.L.C.,  
a Delaware limited liability company

By: MCL Clybourn Square South, Inc.  
an Illinois corporation,  
Manager

By:   
Name: Daniel J. McLean  
Title: President

Office

STATE OF ILLINOIS §  
COUNTY OF COOK §

This 17 day of December, 1999, before me the undersigned Notary Public in and for the County and State aforesaid, personally came DANIEL E. McLENN, who being duly sworn, says that he is PRESIDENT of MCL Clybourn Square South, Inc., an Illinois corporation, the Manager of MCL Clybourn Square South, L.L.C., a Delaware limited liability company, and the said \_\_\_\_\_ acknowledged said instrument to be the act and deed of said corporation.

WITNESS my hand and seal this 17 day of December, 1999.



Susan Botterill  
Notary Public

My Commission Expires: 10/27/2003

Exhibit A - Land

A PARCEL OF LAND IN THE SOUTHEAST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 395.05 FEET SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE (66 FEET WIDE) ON A LINE DRAWN PERPENDICULAR TO SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE AT A POINT 680 FEET NORTHWESTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE WITH A LINE DRAWN CONCENTRIC WITH AND 15 FEET WESTERLY OF THE WESTERLY LINE OF THE 66 FOOT RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD (SAID PERPENDICULAR LINE BEARING SOUTH 50 DEGREES 34 MINUTES 57 SECONDS WEST); THENCE NORTH 39 DEGREES 25 MINUTES 03 SECONDS WEST 155.74 FEET PARALLEL WITH THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE TO A LINE DRAWN PERPENDICULAR TO THE SOUTHWESTERLY LINE OF AFORESAID CLYBOURN AVENUE AND THROUGH A POINT 1359.83 FEET SOUTHEASTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE WITH THE SOUTH LINE OF DIVERSEY PARKWAY; THENCE NORTH 50

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Lender's Form - Schedule A - Continued

DEGREES 34 MINUTES 57 SECONDS EAST 90.70 FEET ALONG SAID PARALLEL LINE; THENCE NORTH 80 DEGREES 12 MINUTES 18 SECONDS EAST 34.98 FEET TO THE INTERSECTION WITH A LINE DRAWN PERPENDICULAR TO THE SOUTHWESTERLY LINE OF AFORESAID CLYBOURN AVENUE AND THROUGH A POINT 1377.12 FEET SOUTHEASTERLY OF THE AFORESAID SOUTH LINE OF DIVERSEY PARKWAY; THENCE NORTH 50 DEGREES 34 MINUTES 57 SECONDS EAST 87.21 FEET ALONG SAID PERPENDICULAR LINE TO ITS INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 186.73 FEET SOUTHWESTERLY (AS MEASURED AT RIGHT ANGLES) OF SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE; THENCE SOUTH 39 DEGREES 25 MINUTES 03 SECONDS EAST PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID CLYBOURN AVENUE 8.26 FEET; THENCE NORTH 50 DEGREES 34 MINUTES 57 SECONDS EAST PERPENDICULAR THERETO 66.73 FEET TO A LINE 120.0 FEET SOUTHWESTERLY FROM AND PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID CLYBOURN AVENUE; THENCE NORTH 39 DEGREES 25 MINUTES 03 SECONDS WEST ALONG SAID PARALLEL LINE A DISTANCE 219.35 FEET TO THE SOUTHEASTERLY FACE OF A 17 INCH WALL OF A BRICK BUILDING; THENCE NORTH 50 DEGREES ARTER OF SECTION 30; THENCE SOUTH 54 34 MINUTES 57 EAST ALONG SAID SOUTHEASTERLY FACE OF SAID WALL 6.42 FEET TO THE CENTER LINE OF SAID 17 INCH WALL; THENCE NORTH 39 DEGREES 25 MINUTES 03 SECONDS WEST ALONG SAID CENTER LINE OF SAID WALL AND PARALLEL WITH THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE A DISTANCE OF 1.88 FEET; THENCE NORTH 50 DEGREES 10 MINUTES 12 SECONDS EAST ALONG THE CENTER LINE OF SAID WALL AND SAME EXTENDED 113.58 FEET TO A POINT IN THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE BEING 1137.93 FEET SOUTHEASTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE WITH THE WEST LINE OF SAID SOUTHEAST QUARTER OF SECTION 30 AND BEING 1162.94 FEET SOUTHEASTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE WITH THE SOUTH LINE OF DIVERSEY PARKWAY; THENCE NORTH 39 DEGREES 25 MINUTES 03 SECONDS WEST SAID ALONG SOUTHWESTERLY LINE 1053.47 FEET ALONG SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE TO ITS INTERSECTION WITH THE SOUTHERLY FACE OF THE APPROACH TO THE NORTH DAMEN AVENUE VIADUCT AS SAME HAS BEEN CONSTRUCTED, SAID INTERSECTION BEING 117.71 FEET SOUTH AND 53.71 FEET EAST OF THE NORTH AND WEST LINES RESPECTIVELY OF SAID SOUTHEAST QUARTER OF SECTION 30; THENCE SOUTH 72 DEGREES 57 MINUTES 14 SECONDS WEST 23.92 FEET ALONG SAID SOUTHERLY FACE OF NORTH DAMEN AVENUE VIADUCT APPROACH TO A POINT 124.80 FEET SOUTH AND 30.51 FEET EAST OF SAID NORTH AND WEST LINES RESPECTIVELY OF THE SOUTHEAST QUARTER OF SECTION 30; THENCE SOUTH 07 DEGREES 21 MINUTES 27 SECONDS WEST 191.65 FEET ALONG THE EASTERLY LINE OF NORTH DAMEN AVENUE VIADUCT APPROACH TO A POINT 314.97 FEET SOUTH AND 5.37 FEET EAST OF SAID NORTH AND WEST LINES RESPECTIVELY OF THE SOUTHEAST QUARTER OF SECTION 30, SAID POINT BEING ON THE SOUTHERLY FACE OF THE RETAINING WALL OF SAID NORTH DAMEN AVENUE VIADUCT AND APPROACH; THENCE NORTH 82 DEGREES 09 MINUTES 57 SECONDS WEST 66.00 FEET ALONG SAID SOUTHERLY FACE TO A POINT BEING 306.84 FEET SOUTH AND 60.05 FEET WEST OF THE NORTH AND EAST LINES RESPECTIVELY OF THE SOUTHWEST QUARTER OF SAID SECTION 30, SAID POINT BEING ON THE WESTERLY LINE OF NORTH DAMEN AVENUE VIADUCT AND APPROACH; THENCE SOUTH 07 DEGREES 20 MINUTES 51 SECONDS WEST 251.47 FEET ALONG SAID WESTERLY LINE TO A POINT BEING 556.98 FEET SOUTH AND 93.12 FEET WEST OF SAID NORTH AND EAST LINES RESPECTIVELY OF SAID SOUTHWEST QUARTER OF SECTION 30; THENCE SOUTHERLY 169.02 FEET ALONG SAID WESTERLY LINE BEING A CURVED LINE CONVEXED WESTERLY AND HAVING A RADIUS OF 1283.00 FEET (THE CHORD OF SAID ARC BEARING SOUTH 03 DEGREES 34 MINUTES 24 SECONDS WEST 168.90 FEET) TO A POINT BEING 725.33 FEET SOUTH AND 104.20 FEET WEST OF SAID NORTH AND EAST LINES RESPECTIVELY OF SAID SOUTHWEST QUARTER OF SECTION 30; THENCE SOUTH 00 DEGREES 12 MINUTES 03 SECONDS EAST 440.62 FEET ALONG SAID WESTERLY LINE AND PARALLEL WITH SAID EAST LINE OF SAID SOUTHWEST QUARTER OF SECTION 30; THENCE SOUTHEASTERLY 141.60 FEET ALONG SAID

This policy valid only if Schedule B is attached.

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Lender's Form - Schedule A - Continued

WESTERLY LINE BEING A CURVED LINE CONVEXED WESTERLY AND HAVING A RADIUS OF 633 FEET (THE CHORD OF SAID ARC BEARING SOUTH 06 DEGREES 36 MINUTES 33 SECONDS EAST 141.30 FEET); THENCE SOUTHERLY 104.02 FEET ALONG SAID WESTERLY LINE BEING A CURVED LINE CONVEXED EASTERLY AND HAVING A RADIUS OF 567.00 FEET (THE CHORD OF SAID ARC BEARING SOUTH 07 DEGREES 45 MINUTES 43 SECONDS EAST 103.87 FEET) TO A POINT BEING 1409.10 FEET SOUTH AND 74.75 FEET WEST OF SAID NORTH AND EAST LINES RESPECTIVELY OF THE SOUTHWEST QUARTER OF SECTION 30; THENCE NORTH 89 DEGREES 08 MINUTES 31 SECONDS WEST 9.80 FEET ALONG THE NORTH LINE OF SAID VIADUCT AND APPROACH, BEING A STRAIGHT LINE PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 30 TO THE WEST LINE OF SAID VIADUCT AND APPROACH; THENCE SOUTH 00 DEGREES 12 MINUTES 03 SECONDS EAST 23.54 FEET ALONG SAID WEST LINE BEING A STRAIGHT LINE PARALLEL WITH SAID EAST LINE OF THE SOUTHWEST QUARTER OF SECTION 30 TO AN INTERSECTION WITH THE SOUTHERLY FACE OF THE DOCK CONSTRUCTED ON ON THE NORTHERLY SIDE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTH 70 DEGREES 35 MINUTES 36 SECONDS EAST 96.89 FEET ALONG SAID SOUTHERLY FACE TO A POINT BEING 1463.40 FEET SOUTH AND 6.71 FEET EAST OF SAID NORTH AND WEST LINES RESPECTIVELY OF THE SOUTHEAST QUARTER OF SECTION 30; THENCE SOUTH 69 DEGREES 00 MINUTES 28 SECONDS EAST 163.06 FEET ALONG SAID SOUTHERLY FACE TO A POINT BEING 1132.42 FEET NORTH AND 158.74 FEET EAST OF SAID SOUTH AND WEST LINES RESPECTIVELY OF THE SOUTHEAST QUARTER OF SECTION 30; THENCE SOUTH 73 DEGREES 45 MINUTES 17 SECONDS EAST 128.12 FEET ALONG SAID SOUTHERLY FACE TO A POINT BEING 1090.02 FEET NORTH AND 280.65 FEET EAST OF SAID SOUTH AND WEST LINES RESPECTIVELY OF THE SOUTHEAST QUARTER OF SECTION 30; THENCE SOUTH 61 DEGREES 24 MINUTES 30 SECONDS EAST 25.41 FEET ALONG SAID SOUTHERLY FACE TO A POINT BEING 1077.99 FEET NORTH AND 302.97 FEET EAST OF SAID SOUTH AND WEST LINES RESPECTIVELY OF SOUTHEAST QUARTER OF SECTION 30; THENCE SOUTH 62 DEGREES 18 MINUTES 12 SECONDS EAST 0.77 FEET ALONG SAID SOUTHERLY DEGREES 05 MINUTES 35 SECONDS EAST 125.01 FEET ALONG SAID SOUTHERLY FACE TO AN INTERSECTION WITH A LINE DRAWN SOUTH 50 DEGREES 34 MINUTES 57 SECONDS WEST THROUGH THE POINT OF BEGINNING; THENCE NORTH 50 DEGREES 34 MINUTES 57 SECONDS NORTH EAST 297.43 FEET ALONG SAID LINE TO A POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCELS: PART OF THE WEST ONE-HALF OF THE SOUTHEAST QUARTER AND THE EAST ON-HALF OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS, TO WIT; COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF SAID SECTION 30; THENCE SOUTH 1 DEGREE 47 MINUTES 38 SECONDS EAST ALONG THE EAST LINE OF SAID QUARTER SECTION, A DISTANCE OF 31.749 METERS (104.16 FEET); THENCE SOUTH 5 DEGREES 44 MINUTES 34 SECONDS WEST ALONG THE CENTERLINE OF DAMEN AVENUE, A DISTANCE OF 63.598 METERS (208.65 FEET) TO A POINT OF BEGINNING; THENCE SOUTH 84 DEGREES 15 MINUTES 26 SECONDS EAST, A DISTANCE OF 10.058 METERS (33 FEET) TO THE EASTERLY RIGHT OF WAY LINE OF DAMEN AVENUE; THENCE SOUTH 5 DEGREES 44 MINUTES 34 SECONDS WEST A DISTANCE OF 52.841 METERS (173.36 FEET) TO A POINT OF CURVATURE; THENCE SOUTHERLY ALONG A 739.942 METERS (2427.83 FEET) RADIUS CURVE CONCAVE TO THE EAST, A DISTANCE OF 146.334 METERS (480.10 FEET) TO A POINT OF TANGENCY; THENCE SOUTH 5 DEGREES 35 MINUTES 16 SECONDS EAST A DISTANCE OF 99.624 METERS (326.85 FEET) TO A POINT OF CURVATURE; THENCE ALONG A 475.058 METER RADIUS (1558.59) CURVE CONCAVE TO THE WEST, A DISTANCE OF 23.56 METERS (77.32 FEET); THENCE NORTH 88 DEGREES 12 MINUTES 22 SECONDS EAST A DISTANCE OF 8.05 METERS (26.41 FEET); THENCE SOUTH 1 DEGREE 47 MINUTES 38 SECONDS EAST A DISTANCE OF 30.301 METERS (99.41 FEET) TO THE DOCK WALL ON THE NORHTERLY SIDE

This policy valid only if Schedule B is attached.

JL/CML

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Lender's Form - Schedule A - Continued

OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE NORTH 72 DEGREES 02 MINUTES 48 SECONDS WEST ALONG SAID DOCK WALL, A DISTANCE OF 33.360 METERS (109.45 FEET); THENCE 1 DEGREE 47 MINUTES 38 SECONDS WEST A DISTANCE OF 7.175 METERS (23.54 FEET); THENCE NORTH 88 DEGREES 12 MINUTES 22 SECONDS EAST A DISTANCE OF 2.987 METERS (9.80 FEET) TO THE WESTERLY RIGHT OF WAY LINE OF DAMEN AVENUE; THENCE ALONG A 172.823 METERS (567.00 FEET) RADIUS CURVE, CONCAVE TO THE WEST A DISTANCE OF 31.680 METERS (103.94 FEET) TO A POINT OF REVERSE CURVATURE; THENCE ALONG A 192.938 METER (633.00 FEET) RADIUS CURVE CONCAVE TO THE EAST A DISTANCE OF 43.168 METERS (141.63 FEET) TO A POINT OF TANGENCY; THENCE NORTH 1 DEGREE 47 MINUTES 38 SECONDS WEST A DISTANCE OF 134.304 METERS (440.63 FEET) TO A POINT OF CURVATURE; THENCE ALONG A 391.059 METER RADIUS (1283 FEET) CURVE, CONCAVE TO THE EAST, A DISTANCE OF 51.44 METERS (168.77 FEET) TO A POINT OF TANGENCY; THENCE NORTH 5 DEGREES 44 MINUTES 34 SECONDS EAST A DISTANCE OF 76.159 METERS (251.82 FEET); THENCE SOUTH 84 DEGREES 15 MINUTES 26 SECONDS EAST A DISTANCE OF 10.058 METERS (33.00 FEET) TO THE POINT OF BEGINNING)

(AND ALSO EXCEPTING THEREFROM THAT PART LYING NORTHERLY OF THE FOLLOWING DESCRIBED LINES: COMMENCING AT A POINT ON THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE 1008.43 FEET SOUTHEASTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE WITH THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 30; THENCE NORTH 39 DEGREES 25 MINUTES 03 SECONDS WEST ALONG SAID SOUTHWESTERLY LINE 379.03 FEET TO A POINT OF BEGINNING; THENCE SOUTH 60 DEGREES 49 MINUTES 31 SECONDS WEST 239.95 FEET; THENCE NORTH 88 DEGREES 37 MINUTES 41 SECONDS WEST 221.54 FEET TO THE EASTERLY LINE OF DAMEN AVENUE APPROACH)

12/21/99

SL/CMC

This policy valid only if Schedule B is attached.