



ABOVE SPACE FOR RECORDING PURPOSES ONLY

## LOAN MODIFICATION AGREEMENT

THIS AGREEMENT is made as of March 25, 2003 between All Cylinders, LLC, an Illinois limited liability company ("Borrower"), and Inland Mortgage Corporation ("Lender"), an Illinois corporation, the current holder of the Note as hereinafter defined.

WITNESSETH THAT:

WHEREAS, Lender is the holder and owner of a loan to Borrower the ("Original Loan") in the original principal amount of \$11,800,000.00.

WHEREAS, the Original Loan is evidenced and secured by instruments including, but not limited to, the following (herein collectively called the "Loan Documents"):

- a. Installment Note dated as of March 29, 2002 in the original principal amount of \$11,800,000.00 made by Borrower to the order of Lender (the "Installment Note");
- b. Illinois First Mortgage and Security Agreement dated as of March 29, 2002, made by Borrower, as Mortgagor, to Lender, as Mortgagee, encumbering the property legally described on Exhibit A attached hereto (the "Property"), and recorded with the Cook County Recorder, Cook County, Illinois (the "Recorder") as Document No. 0020393822 (the "Mortgage");
- c. Assignment of Leases and Rents dated as of March 29, 2002, made by Borrower, as Assignor, to Lender, as Assignee, and recorded with the Recorder as Document No. 0020393823;
- d. Loan Guaranty Agreement dated as of March 29, 2002 made by Louis Waddle and Hayley Waddle (collectively, "Guarantor"), to Lender;

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- e. Environmental Indemnity Agreement dated as of March 29, 2002 between Borrower, Guarantor and Lender (the "Environmental Agreement");
- f. UCC Financing Statements;
- g. Collateral Assignment of Tenant Deposits dated as of March 29, 2002 by Borrower and Lender;
- h. Capital Improvement Holdback Agreement ("Capital Improvement Agreement") dated as of March 29, 2002;
- i. Collateral Assignments of Representations, Covenants, Indemnities, Guaranties and warranties dated as of March 29, 2002;
- j. Closing Certificate dated March 29, 2003 from Borrower to Lender; and
- k. Construction Loan Escrow Agreement dated March 29, 2002.

WHEREAS, Borrower has requested that Lender loan it an additional \$1,565,000.00.

WHEREAS, Lender is willing to advance an additional \$1,565,000.00 (the "Additional Loan") as long as the interest rate on said funds is twelve percent (12%) per annum and the documents securing the Original Loan also secure the Additional Loan.

WHEREAS, Borrower is agreeable to said condition.

NOW, THEREFORE, in consideration of the foregoing and of the mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. The preambles set forth above are incorporated herein by reference and made a part hereof as fully and with the same force and effect as if each and every provision was specifically recited herein
2. Borrower hereby acknowledges receipt of the Additional Loan (which is to be disbursed in accordance with the Promissory Note of even date herewith in the original principal amount of \$1,565,000.00 (the "Promissory Note").
3. The Installment Note is amended as follows:
  - a. Subparagraph b. on the first page is deleted in its entirety and the following is inserted in its place:

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- “b. In addition to the monthly payments of interest, from May 1, 2002 through March 1, 2003, Maker shall make monthly principal payments on the first day of each month in the amount of FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00). On the first day of each month from July 1, 2003 until the Maturity Date, Maker shall make monthly payments in the amount of TWENTY THOUSAND AND NO/100 DOLLARS (\$20,000.00).”
- b. On page 3, the second full paragraph, the fifth line, the date “May 1, 2003” is deleted and the date “July 1, 3003” is inserted in its stead.
4. The second paragraph of the Mortgage is deleted in its entirety and the following is inserted in its stead:
- “WITNESSETH, that to secure the payment when and as due and payable of indebtedness in the sums of (i) ELEVEN MILLION EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (\$11,800,000.00), pursuant to that certain Installment Note dated as of March 29, 2002 from Mortgagor to Mortgagee (the “Installment Note”) and (ii) \$1,565,000.00 pursuant to that certain Promissory Note dated as of March 25, 2003 from Mortgagor to Mortgagee (the “Promissory Note”) (the Installment Note and the Promissory Note are collectively referred to herein as the “Note”), in lawful money of the United States to be paid with interest thereon in installments, the last of which is due and payable on March 31, 2004, according to the note, and any extensions and renewals thereof, in whole or in part, and any and all other sums which may be at any time due or owing or required to be paid as herein or in the Note or in other instruments securing the Note provided, and to secure the performance and observance of all the covenants, provisions and agreements herein and in the note contained (whether or not the Mortgagor is personally liable for such payment, performance and observance) and in consideration of the premises and Ten Dollars (\$10.00) in hand paid by the Mortgagee to the Mortgagor, and for other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged by the Mortgagor, the Mortgagor hereby grants, sells, conveys, mortgages, pledges and assigns to the Mortgagee and to its successors and assigns:”
5. The Capital Improvement Agreement is amended as follows:

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- (a) In the Second Whereas clause on the first page, the word "Note" in the third line is deleted and the words "Installment Note" are inserted in its stead.
- (b) After the Second WHEREAS clause on the first page, the following is to be inserted:

"WHEREAS, Borrower has executed and delivered to Lender, a Promissory Note dated as of March 25, 2003 in the principal sum of \$1,565,000.00 (the "Promissory Note") which is also to be secured by the Mortgage and all other documents which evidence the Installment Note (the Installment Note and the Promissory Note are collectively referred to herein as the "Note")."

- (c) The third "Whereas" clause on the first page is hereby deleted and the following provision is hereby inserted in its place and stead:

"WHEREAS, Borrower acknowledges the need for certain capital expenditures, tenant improvements and leasing expenditures at the Project (the "Work Items") as set forth on Exhibit B for which Borrower has budgeted \$1,682,489.00; and"

- (d) The fourth "Whereas" clause on the first page is hereby deleted and the following provision is hereby inserted in its place and stead:

"WHEREAS, pursuant to the terms of the Commitment, Lender shall hold back the amount of \$1,682,489.00 (the "Reserve Amount") from the proceeds of the Loan; and"

- (e) Exhibit B attached hereto is Exhibit B to the Capital Improvement Agreement.

5. This Agreement shall be effective and Lender will disburse the Additional Loan upon Borrower's execution of this Agreement and the Promissory Note and Borrower obtaining and delivering a Reaffirmation of Guaranty from Guarantors to Lender.
6. As of the date hereof, the principal balance of the Original Loan is \$11,633,311.34. The amount from the Original Loan which has not yet been funded is \$1,688.66. Borrower and Lender agree that the full \$1,688.66 remaining from the Original Loan must be funded before Lender will disburse any funds under the Promissory Note.

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7. Consistent with the terms of this Agreement, all the Loan Documents are hereby deemed to be modified so that any reference to the "Note" includes both the Installment Note and the Promissory Note.
8. Borrower agrees that the Mortgage, as modified by this Agreement, secures the total indebtedness evidenced by both the Installment Note and Promissory Note, including principal and interest thereunder.
9.
  - (a) Borrower acknowledges that Borrower is executing this Agreement as Borrower's own voluntary act and free from duress and undue influence and upon and with the advice of counsel. Borrower hereby unconditionally and irrevocably releases, acquits and discharges Lender and its employees, officers, directors, agents, servants and counsel (collectively, the "Related Parties") from any and all claims, demands, actions, causes of actions, suits, debts, costs, dues, sums of money, accounts, bonds, bills, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, expenses and liabilities whatsoever, known or unknown, at law or in equity, irrespective of whether such claims arise out of contract, tort, violation of laws or regulations or otherwise, which Borrower ever had, now has or hereafter can, shall or may have against Lender or any of the Related Parties or any of them for, upon, or by reason of any matter, cause or thing whatsoever from the beginning of the world to and including the date hereof arising out of, in connection with, or related in any manner to the Property (as defined in the Mortgage), the Loan, the Installment Note, the Promissory Note, the Mortgage, this Agreement, and/or the other Loan Documents.
  - (b) Borrower hereby acknowledges, confirms and warrants to Lender that, as of the date of this Agreement, Borrower has absolutely no defenses, rights of set-off, claims or counterclaims against Lender under, arising out of, or in any manner connected with the Loan, the Property, this Agreement, the Mortgage, the Installment Note, the Promissory Note or any other Loan Document, or against any of the indebtedness evidenced or secured thereby or under any other documents executed in connection therewith or relating thereto, any and all of which Borrower hereby expressly waives.
10. Borrower hereby represents and warrants to Lender that each of the following statements are true, correct and complete as of the date hereof.
  - (a) Borrower is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Illinois and has (i) all necessary licenses, authorizations, registrations and approvals, and (ii) full power and legal authority to own its properties, carry on its business in the State of Illinois and engage in the transactions contemplated by this Agreement, the

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Installment Note, Promissory Note, the Mortgage, and the other Loan Documents;

- (b) The execution, delivery and performance of this Agreement, the Promissory Note and all other documents executed in connection herewith and therewith, have been duly authorized by all necessary action of Borrower and each as modified hereby, constitute valid, legal and binding obligations of Borrower;
  - (c) Each of the representations and warranties contained in the Mortgage, as modified hereby, and the other Loan Documents are true and correct in all material respects as of the date hereof;
  - (d) No Event of Default or event which with the passage of time, giving of notice or both would constitute an Event of Default, has occurred and neither will result from the execution and delivery of this Agreement;
  - (e) There are no suits, actions or proceedings pending (nor, to the knowledge of Borrower are there any actions, suits or proceedings threatened) against Borrower or any of its properties in any court or before any arbitrator of any kind at law or before or by any governmental or nongovernmental body which would materially adversely affect the financial condition of Borrower;
  - (f) All financial statements and other information heretofore delivered to Lender by Borrower with respect to the Property are (and were at the time of delivery thereof) true and correct in all material respects.
11. Borrower acknowledges and agrees that the Mortgage, as modified hereby, constitutes a valid first lien upon the Property in favor of Lender, the Installment Note and the Promissory Note evidence an aggregate indebtedness of \$13,200,000.00, and are secured by the Mortgage, as modified by this Agreement, and that the Loan Documents executed in connection with the Mortgage and this Agreement constitute valid and subsisting agreements and obligations of the parties hereto with respect to the Original Loan and the Additional Loan. The Property is and shall remain subject to and encumbered by the lien, charge and encumbrance of the Mortgage, as modified by this Agreement, and nothing herein contained shall affect or be construed to affect the lien or encumbrance of the Mortgage or the priority thereof over other liens or encumbrances.
12. Borrower shall promptly pay all fees, costs, expenses and disbursements of Lender and Lender's counsel in connection with the preparation, execution, delivery and performance of this Agreement, the Promissory Note and in connection with all negotiations relating thereto.
13. This Agreement constitutes the entire agreement between Borrower and Lender with respect to the subject matter hereof, and all understandings (oral or written) and

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agreements heretofore had among the parties are merged in or contained in this Agreement. This Agreement may not be amended except upon the written agreement of all of the parties hereto.

14. The provisions set forth in paragraph 52 of the Mortgage are hereby incorporated herein by reference thereto.
15. Except as expressly modified and amended herein, Borrower covenants and agrees that all of the terms, covenants, promises, warranties, representations and conditions of the Mortgage, the Promissory Note and the other Loan Documents shall remain in full force and effect (including, without limitation, the Environmental Agreement).
16. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which shall constitute one agreement. It shall not be necessary for the same counterpart to be signed by all of the parties in order for this instrument to be fully binding upon any party signing at least one counterpart.
17. In consideration of the recitals and mutual covenants contained herein, and for other good and valuable consideration, Borrower hereby agrees that in the event that Borrower shall (i) file in any bankruptcy court of competent jurisdiction or be the subject of any voluntary or involuntary petition under title 11 of the U.S. Code, as amended ("Bankruptcy Code"), (ii) be the subject of any order of relief issued under the Bankruptcy Code, (iii) file or be the subject of any petition seeking any reorganization, or arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any present or future federal or state act or law relating to bankruptcy, insolvency, or other relief for debtors, (iv) have sought or consented to or acquiesced in the appointment of any trustee or receiver, conservator, or liquidator, or (v) be the subject of any order, judgment, or decree entered by any court of competent jurisdiction approving a petition filed against Borrower for any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal or state law relating to bankruptcy, insolvency or relief for debtors, then, subject only to obtaining prior court approval and without the need for any further showing of cause, Lender shall thereupon be entitled to, and Borrower hereby irrevocably consents to, relief from any automatic stay imposed by Section 362 of the Bankruptcy Code, or otherwise, on or against the exercise of the rights or remedies' otherwise available to Lender as provided in the Installment Note, the Promissory Note, the Mortgage, and other Loan Documents, and as otherwise provided by law, and Borrower irrevocably waives its right to object to such relief.
18. **WAIVER OF JURY TRIAL: BORROWER AND LENDER HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND UNCONDITIONALLY WAIVE THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION**

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BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER LOAN DOCUMENTS CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY OR ANY EXERCISE BY ANY PARTY OF THEIR RESPECTIVE RIGHTS UNDER THE LOAN DOCUMENTS OR IN ANY WAY RELATING TO THE PROPERTY (INCLUDING, WITHOUT LIMITATION, ANY ACTION TO RESCIND OR CANCEL THE LOAN DOCUMENTS, AND ANY CLAIM OR DEFENSE ASSERTING THAT THE LOAN DOCUMENTS WERE FRAUDULENTLY INDUCED OR ARE OTHERWISE VOID OR VOIDABLE); THIS WAIVER BEING A MATERIAL INDUCEMENT FOR Lender TO ACCEPT THIS AGREEMENT.

19. As amended by this Agreement, the Loan Documents and all of the terms, conditions and provisions thereof shall be and remain in full force and effect.
20. This Agreement and each and every covenant, agreement and other provision herein shall be binding upon the parties hereto, and their respective heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.
21. Borrower hereby recertifies as true and accurate all covenants, representations and warranties contained in the Loan Documents.
22. Wherever herein Lender is referred to, such reference shall be deemed to include Lender's successors and assigns and such successors and assigns shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce each and all of the terms and provisions hereof as fully and to the same extent and with the same effect as if such successors and assigns were herein by name specifically granted such rights, privileges, powers, options and benefits and were herein by name designated.
23. The Loan Documents shall not be deemed amended and modified as herein provided unless and until at Lender's request the Borrower shall cause United General Title Insurance Company to issue an endorsement to its Loan Policy No. 007953917 dated \_\_\_\_\_ (the "Policy") in favor of, and in all respect acceptable to, Lender, which Policy (i) reflects the recording of this Loan Modification Agreement, and previous assignments of the Loan Documents, and (ii) reveals no encumbrances senior to the lien of the Loan Documents, as amended and modified hereby, other than those appearing on the Policy (provided that as to general real estate taxes, only taxes not yet due and payable shall be a permitted exception). In the event that, by virtue of any of the terms, conditions and provisions of this Agreement, a lien or other property interest in the Premises otherwise junior in priority to the liens created by the Loan Documents, shall gain superiority over the liens created by the Loan Documents, this




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Agreement shall, nunc pro tunc, be null and void without further action of the parties to the fullest extent as if the same had never been executed, to the end that the priority of the Loan Documents shall not be impaired.

- 24. This Agreement may be executed in several counterparts, each of which when so executed may be deemed to be an original.

WHEREFORE, the parties hereto have executed this Agreement as of the day and year first above written.

All Cylinders, LLC, an Illinois limited liability company

By:   
 Louis Waddle  
 Its: Manager

Inland Mortgage Corporation, an Illinois corporation

By:   
 Its: President

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STATE OF ILLINOIS )  
  ) ss  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, do hereby certify that Louis Waddle, Manager of All Cylinders, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25<sup>th</sup> day of March, 2003.

*David A. Peters*  
Notary Public

My commission expires:



STATE OF ILLINOIS )  
  ) SS  
COUNTY OF DU PAGE )

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Raymond E. Petersen, President of Inland Mortgage Corporation, an Illinois Corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 18<sup>th</sup> day of ~~March~~ <sup>April</sup>, 2003

*Ann Marie Svehla*  
Notary Public

My commission expires:



**Prepared by and after recording mail to:**  
Janet R. Heintz  
c/o The Inland Real Estate Group, Inc.  
2901 Butterfield Road  
Oak Brook, IL 60523

**Property Address:** See Attached Exhibit A  
**P.I.N. No:** See Attached Exhibit A

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## Exhibit A

Legal Description

## PARCEL 1:

THAT PART OF LOT 6 IN ROEHL HEIRS SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 AND THE NORTH 5 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF A LINE PARALLEL TO AND 705.07 FEET EASTERLY OF THE WEST LINE OF SAID SECTION 28 (MEASURED ALONG A LINE PARALLEL TO THE SOUTH LINE OF LOT 4 IN OWNERS' SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 28 (EXCEPT THE SOUTH 7.50 CHAINS THEREOF), ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 217047), AND SOUTH OF A LINE PARALLEL TO AND 580.36 FEET SOUTHERLY OF THE NORTH LINE OF LOT 4 IN SAID ROEHL HEIRS' SUBDIVISION (MEASURED ALONG THE WEST LINE OF SECTION 28 AFORESAID)

## PARCEL 2:

THAT PART OF LOT 4 IN OWNERS' SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 7.50 CHAINS THEREOF), ACCORDING TO THE PLAT RECORDED AS DOCUMENT NO. 217047, DESCRIBED AS FOLLOWS:

(I) BOUNDED ON THE SOUTH BY A LINE PARALLEL TO AND 494.26 FEET NORTHERLY OF THE SOUTH LINE OF SAID LOT 4 (MEASURED ALONG A LINE PARALLEL TO THE NORTH AND SOUTH CENTER LINE OF THE SOUTHWEST 1/4 OF SECTION 28 AFORESAID)

(II) BOUNDED ON THE WEST BY A LINE PARALLEL TO AND 705.07 FEET EASTERLY OF THE WEST LINE OF SECTION 28 AFORESAID (MEASURED ALONG THE SOUTH LINE OF SAID LOT 4)

(III) BOUNDED ON THE NORTH BY THE SOUTH LINE OF LOT 6 IN ROEHL HEIRS SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 AND THE NORTH 5 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28 AFORESAID

(IV) BOUNDED ON THE EAST BY THE EAST LINE OF SAID LOT 4

## PARCEL 3:

THAT PORTION OF LOT 4 OF OWNERS SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF A LINE WHICH IS PARALLEL TO AND 639.07 FEET EASTERLY OF THE WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 28 AFORESAID (MEASURED ALONG A LINE PARALLEL TO THE SOUTH LINE OF SAID LOT 4) ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 217047, (EXCEPT THAT PART OF PARCEL 3 WHICH FALLS WITHIN PARCEL 4 DESCRIBED BELOW) ALL IN COOK COUNTY, ILLINOIS.

**UNOFFICIAL COPY**Legal Description (continued)

## PARCEL 4:

THAT PART OF LOT 4, LYING SOUTH OF A LINE PARALLEL TO AND 280.36 FEET SOUTHERLY OF THE NORTH LINE OF SAID LOT 4, MEASURED ALONG THE WEST LINE OF SECTION 28

THAT PART OF LOT 5, LYING SOUTH OF A LINE PARALLEL TO AND 280.36 FEET SOUTHERLY OF THE NORTH LINE OF LOT 4 IN ROEHL HEIRS SUBDIVISION (MEASURED ALONG THE WEST LINE OF SECTION 28) AND LYING WEST OF A LINE PARALLEL TO AND 639.07 FEET EASTERLY OF THE WEST LINE OF SAID SECTION 28 (MEASURED ALONG A LINE PARALLEL TO THE SOUTH LINE OF LOT 4) IN OWNERS SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28 (EXCEPT THE SOUTH 7.50 CHAINS THEREOF), ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 217047)

THAT PART OF LOT 6, LYING WEST OF A LINE PARALLEL TO AND 639.07 FEET EASTERLY OF THE WEST LINE OF SAID SECTION 28, (MEASURED ALONG A LINE PARALLEL TO THE SOUTH LINE OF LOT 4) IN OWNERS SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 28 (EXCEPT THE SOUTH 7.50 CHAINS THEREOF), ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 217047)

ALL IN ROEHL HEIRS SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 AND THE NORTH 5 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 7300 North Linder, Skokie, Illinois

P.I.N. No.: 10-28-308-024-0000, 10-28-308-027-0000  
10-28-312-011-0000, 10-28-312-017-0000

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## EXHIBIT B

### ALL CYLINDERS, LLC EXHIBIT B WORK ITEMS

		MODIFICATION of MORTGAGE	FUNDED TO DATE
		\$	\$
Third Party Inspec		\$ 4,000.00	\$ 850.00
Lease Commissions		\$ -	\$ -
	Welch Vacuum	\$ 90,254.00	\$ 45,127.00
	Hallmark Data	\$ 205,358.00	\$ 100,576.68
	Vacant Space	\$ 31,000.00	\$ -
Tenant Improvements		\$ -	\$ -
	Welch Vacuum	\$ 408,087.00	\$ -
	Hallmark Data	\$ 467,750.00	\$ -
	Demising Wall	\$ 60,545.00	\$ 60,545.00
	MPC Allowance	\$ 47,000.00	\$ -
	MPC Estoppel	\$ 3,787.34	\$ -
	MPC Other	\$ 15,000.00	\$ -
	Vacant Space	\$ 64,579.00	\$ -
Architectural	Welch Vacuum	\$ 33,500.00	\$ -
	Hallmark Data	\$ 47,200.00	\$ -
	Parking Lot	\$ 11,000.00	\$ -
Capital Improvements	Parking Lot	\$ 100,000.00	\$ -
	Contingency	\$ 93,428.66	\$ -
		\$ -	\$ -
		\$ -	\$ -
Total Capital Improvements Holdback		\$ 1,682,489.00	\$ 207,098.68

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