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SECOND LOAN MODIFICATION AGREEMENT

THIS SECOND LOAN MODIFICATION AGREEMENT (this "Agreement") is made and entered into as of the 1st day of October, 1994 by and among (i) American National Bank and Trust Company of Chicago, a national banking association, not personally, but solely as Trustee under Trust Agreement dated January 18, 1990 and known as Trust No. 110232-07 ("Trustee No. 1"), (ii) American National Bank and Trust Company of Chicago, a national banking association, not personally but solely as Trustee under Trust Agreement dated July 9, 1991 and known as Trust No. 114177-06 ("Trustee No. 2"), (iii) Golub Woodfield Limited Partnership, an Illinois limited partnership ("Beneficiary") and (iv) General Electric Capital Corporation, a New York corporation ("GECC"). Trustee No. 1, Trustee No. 2 and Beneficiary are sometimes collectively referred to herein as "Borrower".

WITNESSETH, THAT:

DEPT- RECORDING \$141.50
 T45555 TRAN 1133 12/28/94 1515100
 49253 4 JJ *-04-077995
 COOK COUNTY RECORDER

WHEREAS, Trustee No. 1 is the owner of a parcel of real estate improved with an office complex commonly known as "Woodfield Green Executive Centre" in Schaumburg, Cook County, Illinois, the legal description of which is set forth on Exhibit A attached hereto and made a part hereof (the "Woodfield Property");

WHEREAS, Trustee No. 2 is the owner of real estate improved with an office complex commonly known as "Glendale Office Park" in Glendale Heights, Du Page County, Illinois, the legal description of which is set forth on Exhibit A-1 attached hereto and made a part hereof (the "Glendale Property"). The Woodfield Property and the Glendale Property are collectively referred to as the "Premises";

WHEREAS, Beneficiary is the beneficiary of trust agreements pursuant to which each of Trustee No. 1 and Trustee No. 2 acts;

WHEREAS, GECC has heretofore made a mortgage loan ("GECC Loan") to Borrower in the original stated principal sum of Sixteen Million One Hundred Seventy-Five Thousand Five Hundred and NO/100 DOLLARS (\$16,175,500.00); and



INSTRUMENT WAS PREPARED BY
 AND SHOULD BE RETURNED TO:

James L. Beard, Esq.
 Rudnick & Wolfe
 203 North LaSalle Street
 Suite 1800
 Chicago, IL 60601-1293
 (312) 368-2169

JLB2327 11/30/94 1322

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WHEREAS, the GECC Loan and matters ancillary thereto are evidenced, secured and governed by documents in favor of GECC including but not limited to those set forth below each of which is dated July 15, 1991, except as otherwise set forth below:

1. Promissory Note in the principal amount of amount of \$16,175,500.00 made by Trustee No. 1 and Trustee No. 2 (the "Note");
2. First Mortgage ("Mortgage") made by Trustee No. 1 and Trustee No. 2 and recorded in the Office of Recorder of Deeds, Cook County, Illinois (the "Cook County Recorder's Office") as Document No. 91399281 and recorded in the Office of the Recorder of Deeds, DuPage County, Illinois (the "DuPage County Recorder's Office") as Document No. R91-101981.
3. Assignment of Rents and Leases ("Assignment") made by Trustee No. 1 and Trustee No. 2, joined in by Beneficiary and recorded in the Cook County Recorder's Office as Document No. 91399282 and recorded in the DuPage County Recorder's Office as Document No. R91-101982;
4. UCC-1 and UCC-2 Financing Statements made by Trustee No. 1 and Trustee No. 2 and Beneficiary;
5. Irrevocable Right to Approve made by Beneficiary, Trustee No. 1 and Trustee No. 2;
6. Holdback Agreement ("Holdback Agreement") made by Trustee No. 1, Trustee No. 2 and Beneficiary;
7. Hazardous Substances Indemnity Agreement made by Beneficiary and Eugene Golub; and
8. First Loan Modification Agreement dated October 1, 1993 among GECC, Trustee No. 1, Trustee No. 2 and Beneficiary and recorded in the Cook County Recorder's Office as Document No. 93922903 and recorded in the DuPage County Recorder's Office as Document No. R93-263502.

All documents which evidence, secure or guaranty to Loan, including, without limitation, the documents described in clauses (1) through (8) above, this Agreement, Note 1 (as hereinafter defined) and Note 2 (as hereinafter defined) are collectively referred to as the "GECC Loan Documents".

WHEREAS, said agreements of the parties are set forth in and limited to this Agreement.

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AGREEMENT

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

1. **Recitals.** The recitals hereto are incorporated herein by reference as being the agreements and understandings of the parties as fully and with the same force and effect as if each and every term, provision and condition thereof was specifically recited herein at length.

2. **Definitions.** All terms herein not otherwise defined in this Agreement shall have the same meaning as in the GECC Loan Documents.

3. **Replacement Notes.**

(a) Concurrently with the execution of this Agreement, Borrower shall execute and deliver to GECC (i) that certain Amended and Restated Promissory Note in the form of Exhibit "B" attached hereto and made a part hereof ("Note 1") and (ii) that certain Amended and Restated Promissory Note in the form of Exhibit "C" attached hereto and made a part hereof ("Note 2"). Note 1 and Note 2 are sometimes collectively called the "Notes". All references in the Mortgage, the Assignment and the other GECC Loan Documents to the term "Note" is deleted and the term "Notes" is substituted in its place. Note 1 and Note 2 are and shall be a complete replacement of, substitute for and amendment and restatement of the Note. Any "Event of Default" under either Note 1 or Note 2 shall constitute an "Event of Default" under the Mortgage and all of the other GECC Loan Documents. Any "Event of Default" under Note 1 shall constitute an "Event of Default" under Note 2. Any "Event of Default" under Note 2 shall constitute an "Event of Default" under Note 1.

(b) The Notes are secured equally by the Mortgage, the Assignment and other GECC Loan Documents without prejudice and preference of one over the other by reason of priority of maturity, negotiation or otherwise. Borrower hereby agrees that GECC shall not be obligated to apply any payments, principal prepayments, awards, insurance proceeds, or any other monies from whatever source received on account of the Loan proportionately between Note 1 and Note 2 but that GECC may, in its discretion, apply any and all such monies received (from whatever source) against the indebtedness evidenced by either Note 1 or Note 2, as determined by GECC in its sole and absolute discretion, until all such indebtedness is paid in full. Notwithstanding the foregoing to the contrary, GECC hereby agrees that so long as there is no Event of Default under Note 1, Note 2, or any of the other Loan Documents, GECC shall apply the payments on account of Note 1 and Note 2 according to the provisions thereof.

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(c) All Advances under or pursuant to the Holdback Agreement shall be deemed to be Advances under Note 2 and shall therefore be evidenced by Note 2.

4. Continued Priority. In the event that, by virtue of any of the terms, conditions and provision of this Agreement, a lien or other property interest in the Premises otherwise junior in priority to the liens created by the GECC Loan Documents shall gain superiority over the liens created by the GECC Loan Documents, then this Agreement shall ~~become null and void~~ be null and void without further action of the parties hereto to the fullest extent as if it had never been executed, to the end that the priority of the GECC Loan Documents shall not be impaired.

5. Title Insurance. As a condition precedent to the effectiveness of this Agreement and concurrent with the recordation hereof, Beneficiary shall cause an endorsement (the "Endorsement") to be issued to the GECC Title Policy, which Endorsement shall be in favor of and in all respects acceptable to GECC, and shall (a) reflect the recordation of this Agreement and (b) insure that there are no exceptions to title other than the objections to title (other than real estate taxes) reflected on the GECC Title Policy and general real estate taxes, not yet due or payable.

6. Ratification. The GECC Loan Documents are hereby ratified, confirmed and approved and are and shall remain in full force and effect. Each of the GECC Loan Documents is hereby modified and amended so that all references to such documents shall be deemed to be a reference to the GECC Loan Documents as hereby modified and amended.

7. Continued Enforceability. Borrower acknowledges the existence, validity and enforceability of the obligations evidenced and secured by the GECC Loan Documents and Beneficiary represents and warrants that neither Trustee No. 1, Trustee No. 2 nor Beneficiary has any defense, offset against or counterclaim with respect to such obligations.

8. Execution by the Parties; Borrower's Legal Expenses. This Agreement shall not be binding upon GECC unless (a) GECC has executed and delivered this Agreement to Borrower and (b) GECC has received the Endorsement required under Paragraph 5 hereof. Submission of an unexecuted draft of this document to GECC or Borrower shall not bind GECC in any manner, and no obligation of GECC shall arise hereunder, unless and until this document is executed by the parties hereto and delivery is made to each. This Agreement may be executed by the parties in separate counterparts and, when executed and delivered by all the parties, shall be deemed a single document, and shall be binding with the same force and effect as if all signatures were on the same copy of this Agreement. GECC shall pay Borrower's reasonable legal fees and costs in connection with the negotiation and execution of this Agreement, subject, however, to GECC's approval of the amount of such legal fees and costs, such approval not to be unreasonably withheld.

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9. No Waiver. The execution and delivery of this Agreement does not, and shall not be deemed to (a) waive, nullify, void, cancel, forgive or cure any default or Events of Default currently existing under the GECC Loan Documents, or (b) rescind, cancel, nullify, void or withdraw any notice of default or Event of Default under the GECC Loan Documents heretofore given by GECC to any of the other parties hereto and GECC has and shall have and retain and may exercise all of its rights and remedies under the GECC Loan Documents with respect to all such existing defaults or Events of Default.

10. Not Joint Venture or Partnership. The Borrower and GECC intend that the relationship created hereunder and under all of the other Loan Documents be solely that of mortgagor and mortgagee or borrower and lender, as the case may be. Nothing herein is intended to create, nor shall create nor be deemed to create a joint venture, partnership, tenancy-in-common, or joint tenancy relationship between the Borrower (or any of them) and GECC, nor to grant GECC any interest in the Premises other than that of mortgagee or lender; it being the intent of the parties hereto that GECC shall not share in any losses whatsoever generated by the Premises and that GECC shall have no control over the day-to-day management and operation of the Premises. Accordingly, Borrower hereby indemnifies and holds harmless GECC for any claim, loss, liability, damage, cost or expense (including reasonable attorneys' fees through all appellate proceedings) of GECC arising out of any claim, suit or allegation that the transaction contemplated by this Agreement and the other GECC Loan Documents or otherwise establish a joint venture, tenancy-in-common, joint tenancy or partnership arrangement between GECC and Borrower (or any of them).

11. Limitation of Liability. The undersigned has executed this instrument solely in its capacity as trustee, and not personally. No personal liability shall be asserted against the trustee, personally, arising out of this instrument, it being understood and agreed that all such liability shall be limited to GECC's rights against (i) the Beneficiary to the extent herein provided, (ii) the Premises, including the Assignment, and/or (iii) any other security given for repayment of the Loan. Neither Beneficiary nor any of the general partners of Beneficiary (collectively called the "Obligated Parties") shall under any circumstances be personally liable for the repayment of any of the principal of, interest (including Base Interest, Deferred Interest, and Participation Interest) on, or prepayment fees or late charges, or other charges or fees, including, without limitation, attorneys' fees, due in connection with, the Loan (all such sums are hereinafter collectively called the "Loan Debt") or for any deficiency judgment which GECC may obtain after foreclosure of the GECC Mortgage after default by Borrower; provided, however, that the Obligated Parties shall be personally liable to the extent more fully provided in the GECC Mortgage. Nothing herein shall be deemed to be a waiver of any right which GECC may have under Sections 506(n), 506(b), 1111(b) or any other provision of the Bankruptcy Reform Act of 1978 or any successor thereto or similar provisions under applicable state law to file a claim for the full amount of the debt owing to GECC by Borrower or to require that all collateral shall continue to secure all of the indebtedness owing to GECC in accordance with the Loan Documents.


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IN WITNESS WHEREOF, the parties hereto have caused this First Loan Modification Agreement to be duly executed as of the day, month and year first above written.

SECOND

TRUSTEE NO. 1:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally, but solely as Trustee under Trust Agreement dated January 18, 1991 and known as Trust No. 110232-07

By: 
Title: Trustee

TRUSTEE NO. 2:

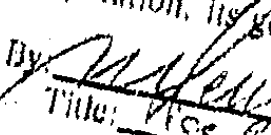
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely as Trustee under Trust Agreement dated July 9, 1991 and known as Trust No. 114177-06

By: 
Title: Trustee

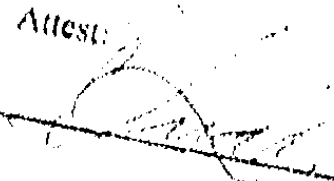
BENEFICIARY:

GOLUB WOODFIELD LIMITED PARTNERSHIP, an Illinois limited partnership

By: GOLUB WOODFIELD CORPORATION, an Illinois corporation, its general partner

By: 
Title: Vice President & Secretary

Attest: 

Attest: 

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GECC:

GENERAL ELECTRIC CAPITAL
CORPORATION, a New York
corporation

By: 

Title: ATTORNEY AT LAW

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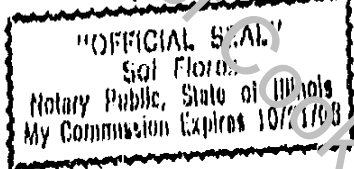
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STATE OF _____)
) SS.
COUNTY OF _____)

SOL FLORES

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Gregory G. Kasprzyk, Vice President of American National Bank and Trust Company of Chicago ("Bank"), a national banking association and ARLO D. LUCKER, Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me in person and acknowledged that they signed and delivered said instrument as their own free and voluntary acts, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he, as custodian for the corporate seal of said Bank, did affix the said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this DEC 23 1994 day of _____, 1994.



Sol Flores
Notary Public

My Commission Expires:

County Clerk's Office

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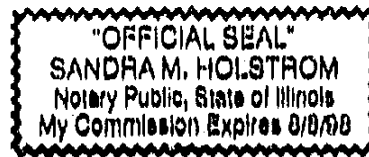
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, SANDRA M. HOLSTROM, a Notary Public in and for the county and state aforesaid, do hereby certify that Michael Newman, the Vice President and Secretary of Golub Woodfield Corporation, an Illinois corporation, the general partner of Golub Woodfield Limited Partnership, an Illinois limited partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers of said corporation, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their 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 21st day of December, 1995.

Sandra M. Holstrom
Notary Public

My Commission Expires:



Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Deborah Marie Rodgers Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that John G. Jegen personally known to me to be the Authorized Agent, of General Electric Capital Corporation, a New York corporation whose name is subscribed to the within Instrument, appeared before me this day in person and acknowledged that as such Authorized Agent he signed and delivered the said Instrument on behalf of said Corporation as his free and voluntary act 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 22ND day of December, A.D. 1994.

DEBORAH MARIE RODGERS
Notary Public, State of Illinois
Commission Expires October 20th, 1997

Deborah Marie Rodgers
Notary Public

My commission expires: 10/20/97

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1 (WOODEFIELD GREEN EXECUTIVE CENTER):

Tract 1

Lots 4 and 5 in Walden International, being a subdivision of part of fractional Section 1 and part of the North 1/2 of Section 12, both in Township 41 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

Tract 2

Perpetual easements for storm water drainage and detention, ingress and egress and utilities, as established by Declaration of Protective Covenants dated March 17, 1980 and recorded March 28, 1980 as Document 25406331.

Tract 3

Perpetual easement over, across and upon the land for the purpose of pedestrian and vehicular ingress and egress and general utility purposes created by grant recorded June 13, 1983 as Document 26640290.

Address of Property: 1920-1930 North Thoreau Drive
Schaumburg, Illinois

Permanent Index Nos.: 07-12-101-017
07-12-101-018

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EXHIBIT A-1

LEGAL DESCRIPTION

PARCEL 2 (GLENDALE OFFICE PARK):

Tract 1: Lot 1 in Glendale Office Park, being a subdivision of part of the West 1/2 of Section 22, Township 40 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded August 1, 1980 and Document R80-44115, in DuPage County, Illinois.

Tract 2: The South 246.00 feet, as measured along and perpendicular to the West line of Lot 2 in Glendale Office Park, being a subdivision of part of the West 1/2 of Section 22, Township 40 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded August 1, 1980 as Document R80-44115, in DuPage County, Illinois.

Tract 3: The North 246.00 feet of the South 492.00 feet, as measured along and perpendicular to the West line of Lot 2 in Glendale Office Park, being a subdivision of part of the West 1/2 of Section 22, Township 40 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded August 1, 1980 as Document R80-44115, in DuPage County, Illinois.

Tract 4: Cross easement for the benefit of Tract 3 recorded November 22, 1983 as Document R83-85841 over and across the following described property: Lot 2 (except the South 492.00 feet as measured along and perpendicular to the West line thereof) in Glendale Office Park, being a subdivision of part of the West 1/2 of Section 22, Township 40 North, Range 10, East of the Third Principal Meridian, in DuPage County, Illinois.

Address of Property: 2166-2200 Gladstone
Glendale Heights, Illinois

Permanent Index Nos.: 02-22-301-011
02-22-301-014
02-22-110-026

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EXHIBIT B

AMENDED AND RESTATED PROMISSORY NOTE
(NOTE "1")

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AMENDED AND RESTATED PROMISSORY NOTE (NOTE "1")

\$11,400,000.00

October 1, 1994

THIS AMENDED AND RESTATED PROMISSORY NOTE TOGETHER WITH THAT CERTAIN PROMISSORY NOTE, OF EVEN DATE HEREWITH, IN THE AMOUNT OF \$4,775,500.00 GIVEN BY BORROWER (AS HEREINAFTER DEFINED) TO GECC (HEREINAFTER DEFINED) AMENDS, RESTATES AND COMPLETELY REPLACES THAT CERTAIN PROMISSORY NOTE DATED JULY 5, 1991 GIVEN BY BORROWER TO GECC. THIS AMENDED AND RESTATED PROMISSORY NOTE IS SECURED BY, AMONG OTHER INSTRUMENTS, THE "ASSIGNMENT" AND THE "GECC MORTGAGE," AS SUCH TERMS ARE DEFINED HEREIN BELOW.

FOR VALUE RECEIVED, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely as trustee under trust agreement dated January 15, 1990 and known as Trust No. 110232-07, and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely as trustee under trust agreement dated July 9, 1991 and known as Trust No. 114177-06 (collectively referred to herein as "Borrower"), having an office at c/o Golub and Company, 625 North Michigan Avenue, Chicago, Illinois 60611, jointly and severally promise to pay to the order of GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation ("GECC" or "Lender"), having an office at 292 Long Ridge Road, Stamford, Connecticut 06927, Attention: CRE Legal Operations - 6035, or any subsequent holder of this Note, the principal sum of Eleven Million Four Hundred Thousand Dollars (\$11,400,000.00), or so much thereof as may be advanced from time to time, with interest on the unpaid balance of such amount from the date of such advance at the rates of interest specified herein.

1. Certain Defined Terms. In addition to the terms defined elsewhere in this Note, as used herein, the following terms shall have the following meanings:

"Advance" shall mean any advance of proceeds of the Loan made by GECC pursuant to this Note or the GECC Mortgage.

"Affiliated Entities" shall mean, collectively, Borrower, or any of the partners or shareholders of any partnership or corporation which directly or indirectly through corporations or partnerships controlled by them is a limited or general partner of the Beneficiary, or any entity of which any of such partners or shareholders alone or in any combination is a general partner or a controlling director, managing officer or majority shareholder or has or have more than a Ten Percent (10%) beneficial interest therein. Any of the foregoing Affiliated Entities

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is individually called an "Affiliated Entity". The term Affiliated Entities shall specifically include Eugene Golub, his spouse, blood relatives, ancestors and descendants.

"Alternative Mortgage" shall mean the first mortgage loan in respect of the Premises replacing or repaying all or a part of the Loan.

"Alternative Mortgage Indebtedness" shall mean the outstanding principal indebtedness, accrued and unpaid interest, and prepayment penalties, if any, on the Alternative Mortgage, as of the date on which such calculation is made.

"Alternative Mortgage Proceeds" shall mean with respect to the Alternative Mortgage, the maximum principal amount of the Alternative Mortgage less (1) usual and customary closing costs and (2) usual and customary commitment fees approved by GECC actually incurred and paid to parties other than Affiliated Entities.

"Applicable Base Percentage Rate" shall mean the rate of interest to be paid hereunder prior to the Maturity Date which, during each respective Loan Year, shall be the following:

<u>Loan Year</u>	<u>Interest Rate Per Annum</u>
1, 2 and 3	6.5%
4	7.0%
5	8.0%

"Assignment" shall mean that certain Assignment of Rents and Leases dated July 15, 1991 herewith made by Borrower and Beneficiary in favor of GECC and recorded with the Office of the Recorder of Deeds, Cook County, Illinois as Document No. 91399282 and the Office of the Recorder of Deeds, DuPage County, Illinois, as Document No. R91-101982.

"Base Interest" as such term is defined in Section 3(n) hereof.

"Beneficiary" shall mean Golub Woodfield Limited Partnership, an Illinois limited partnership, which is the owner of the beneficial interest of Borrower, or such successor as shall have been approved by GECC.

"Business Day" shall mean any day on which commercial banks are not authorized or required to close in New York, New York.

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"Cash Flow" shall mean the amount of Net Operating Income for the specified period after payment of any Base Interest paid under this Note and Note 2 or, in lieu of this Note or Note 2, the Alternative Mortgage for such period.

"Closing Costs" shall mean, unless specifically provided herein to the contrary, the usual and customary bona fide costs and expenses paid for services actually rendered in order to effectuate the closing. The term Closing Costs shall include, but shall not be limited to, reasonable attorney fees, title, escrow, recording and survey fees, but shall specifically exclude (i) proration items or closing credits, and (ii) in the case of the funding of an Alternative Mortgage, holdbacks for capital improvements, tenant improvements, lease up, deferred maintenance and/or other holdback items unless they are approved by Lender, which consent shall not be unreasonably withheld.

"Contract Index Rate" (sometimes referred to as the "Base Interest Rate") shall mean the rate of interest per annum which is 3.25% in excess of the GECC Composite Commercial Paper Rate.

"Deferred Interest" as such term is defined in Section 3(b) hereof.

"Due Date" as such term is defined in Section 3(a) hereof.

"Economic Value" shall mean the value, as of the Scheduled Maturity Date or such earlier date when such terms shall become applicable, of the Premises as if sold to a bona fide third party in an arms length transaction as though unencumbered by the GECC Mortgage or any other financings and without consideration of any costs, expenses, or taxes which would be incurred in connection with a Sale, less (i) the Principal Sum under this Note and the Principal Sum (as therein defined) under Note 2, calculated prior to any prepayment and immediately prior to the initial funding of the Alternative Mortgage, if any, and specifically including in the amount of the Principal Sum all Deferred Interest, whether or not capitalized, together with such amount of the Loan not theretofore disbursed, (ii) an imputed brokerage commission and costs of sale collectively equal to the lesser of Two Percent (2%) of the Economic Value as determined prior to such deductions or the prevailing market rate, and (iii) capital expenditures made with the written approval of GECC, such approval not to be unreasonably withheld, and amounts paid by Borrower to cover Operating Deficits, in each case made out of Borrower's own funds or out of the proceeds of the GECC Letters of Credit, as provided for herein and in the GECC Mortgage and not from the proceeds of the Loan nor from Cash Flow and (iv) the amount of any management fees payable to Golub & Company (not to exceed \$150,000) and deferred as provided for in the Holdback Agreement. The Property's Economic Value, prior to said deductions, shall be determined by three (3) independent appraisers who shall be members of The Appraisal Institute, one (1) appointed by GECC and one (1) appointed by Borrower (such appraisers to be appointed within ten (10) days after a request by either GECC or Borrower). The third (3rd) appraiser shall be selected by the appointed appraisers. If either

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GECC or Borrower shall fail to timely appoint an appraiser, the appointed appraiser shall select the second (2nd) appraiser within ten (10) days after GECC or Borrower's failure to appoint. If the two (2) appraisers so determined shall be unable to agree on the selection of a third (3rd) appraiser within fifteen (15) days after the last appraiser shall have been appointed, then either appraiser, on behalf of both, may request such appointment by the presiding Judge of any United States District Court for the Northern District of Illinois. The Property's "Economic Value" (prior to the aforesaid deductions) shall be the average of the valuations of such Property as determined by such appraisers, provided, however, if any such appraiser's valuation deviates more than Ten Percent (10%) from the average of the other two (2) valuations, the Property's Economic Value (prior to the aforesaid deductions) shall be the average of the other two (2) appraisers' valuations. The cost of such appraisals shall be borne equally by GECC and Borrower, except that if, at the time the appraisal is requested and continuing through the date on which the appraisal report is delivered as herein provided, there is an Event of Default under the GECC Mortgage or there is any fact or circumstance which, with the giving of notice or passage of a grace period, shall constitute an Event of Default, Borrower shall pay the entire cost of such appraisal. The appraisal shall be submitted to GECC and Borrower within thirty (30) days after the panel of three (3) appraisers is constituted.

"GECC Composite Commercial Paper Rate" shall mean the "Average Interest Expense" as hereinafter defined on the actual principal amount of the GECC Composite Commercial Paper outstanding for GECC's full fiscal month preceding the interest billing month.

"GECC Composite Commercial Paper" shall mean GECC's outstanding commercial paper for terms of twelve (12) months or less from sources within the United States but excluding the current portion of GECC's long term debt and GECC Financial Corporation's borrowing and interest expense.

"Average Interest Expense" shall mean the percentage obtained by dividing the interest expense on GECC Composite Commercial Paper for such fiscal month by the average daily principal amount of GECC Composite Commercial Paper outstanding during such fiscal month, divided by the actual number of days in such fiscal month and multiplied by the actual number of days in the calendar year. The GECC Composite Commercial Paper Rate shall be determined by GECC and evidenced by a certificate issued by an authorized GECC employee.

"GECC Mortgage" shall mean the First Mortgage dated July 15, 1991, mortgaging certain real and personal property described therein situated in Glendale Heights, DuPage County, Illinois, and Schaumburg, Cook County, Illinois, upon which office buildings are constructed and recorded in the office of the Recorder of Deeds, Cook County, Illinois as Document No. 91399281 and the Office of the Recorder of Deeds, DuPage County, Illinois as Document No. R91-101981.

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"Gross Revenues" shall mean the sum of the gross rental receipts and all other receipts and revenues generated by and from the use and operation of the Premises in respect of all or any part thereof, including, but not limited to, base rental income, percentage rental income, vending machine income, any non-refundable security deposits, charges for space occupancy, and the proceeds of any insurance proceeds specifically paid to reimburse Borrower for loss of business or rental income and not applied by Lender in reduction of the unpaid principal balance. Gross Revenues shall be determined in accordance with the cash basis method of accounting. There shall be excluded from the determination of Gross Revenues (i) the proceeds of the Loan, (ii) proceeds of casualty insurance or condemnation which are applied to reduce the Principal Sum or the outstanding principal indebtedness under the Alternative Mortgage, and (iii) expense pass through charges unless the expense is included as an Operating Cost, in which case such income shall be included in Gross Revenues.

"Gross Sales Price" with respect to the Premises shall mean the total sales price directly or indirectly paid (prior to adjustment for taxes, rents, expenses, or customary prorations) by a purchaser to Borrower for the purchase of the Premises (or direct or indirect substitute for the Premises, such as partnership interests or corporate stock in the Beneficiary or any entity which is a partner of the Beneficiary), including, without limitation, cash, notes and all other property and consideration, and further including, without limitation, any and all payments and other consideration made, paid or given to Borrower or any Affiliated Entities in connection with such sale for non-competition agreements, termination of management agreements and similar payments.

"Initial Disbursement Date" shall mean August 7, 1991, being the date on which proceeds of the Loan were initially disbursed.

"Loan" shall mean the loan evidenced by this Note and Note 2, including without limitation, all principal, interest and other payments which shall become due and payable hereunder or thereunder.

"Loan Amount A" shall mean a portion of the Principal Sum equal to Eighty-Five Thousand Dollars (\$85,000.00).

"Loan Amount B" shall mean that portion of the Principal Sum equal to the amount by which the amount of the Principal Sum exceeds Loan Amount A.

"Loan Documents" shall mean this Note, Note 2, the GECC Mortgage, the Assignment, that certain First Loan Modification Agreement dated October 1, 1993 among Borrower, Beneficiary and GECC, that certain Second Loan Modification Agreement dated of even date herewith, among Borrower, Beneficiary and GECC and all other documents, agreements and instruments evidencing, securing or in any way relating to the Loan, together with all amendments thereto which may hereinafter exist.

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"Loan Year" shall mean each twelve (12) month period between August 1 and July 31, except that the first Loan Year shall commence on the Initial Disbursement Date (being August 7, 1991) and continue through July 31, 1992 and the last Loan Year shall commence on August 1, 1995 and end on the Scheduled Maturity Date.

"Maturity Date" shall mean the earliest to occur of (i) the Scheduled Maturity Date, or (ii) the date to which GECC accelerates the payment of the Loan pursuant to the provisions of this Note or the GECC Mortgage.

"Maximum Amount" as such term is defined in Section 14 hereof.

"Net Alternative Mortgage Proceeds" as such term is defined in this Note.

"Net Operating Income" shall mean the amount, if any, by which Gross Revenues exceed Operating Costs.

"Net Sales Proceeds" shall mean, with respect to a Permitted Sale of the Premises (or substitute therefor) the sales proceeds which the seller is directly or indirectly entitled to receive after deducting from the Gross Sales Price the following which are actually paid (i) reasonable and customary Closing Costs (and sales commissions or finder's fees, which Closing Costs, commissions and fees shall not exceed in the aggregate an amount which is equal to the lesser of Two Percent (2%) of the Gross Sale Price or the prevailing market rate (provided that, in no event, shall the finder's fees or commissions paid to an Affiliated Entity exceed an amount which is equal to One Percent (1%) of the Gross Sale Price, and no commission or finder's fee shall be allowed unless it is for services actually rendered) incurred by Borrower and actually paid in connection with such Permitted Sale (excluding capital gains and other income-related taxes and any closing costs which are not usual and customary), (ii) the Principal Sum under this Note and the Principal Sum (as therein defined) under Note 2, in each case calculated prior to the funding of the Alternative Mortgage, if any, and specifically including in the amount of the Principal Sum under this Note and Note 2 all Deferred Interest under this Note and Note 2, whether or not capitalized, (iii) the amount specified in clause (iii) in the definition of Economic Value set forth above, (iv) cash proration credits actually given to a purchaser for which Borrower has not or will not receive reimbursement either on account of encroaches or otherwise and (v) payment to Golub & Company of any amount of management fees deferred as provided in the Holdback Agreement of even date hereof, not to exceed \$150,000.

"Note" shall mean this Amended and Restated Promissory Note which, together with Note 2, evidences the Loan, together with all amendments thereto from time to time.

"Note 2" shall mean that certain Amended and Restated Promissory Note, dated of even date herewith, in the amount of \$4,775,500.00 which, together with this Note, evidences the Loan, together with all amendments thereto from time to time.

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"Operating Costs" shall mean the normal and customary operating costs (including reserves acceptable to Lender) of the Premises incurred and paid after the Initial Disbursement Date by or for the account of Borrower (except for those costs for which Borrower or Beneficiary received payment in advance or reimbursement from a tenant), all as determined in accordance with the cash basis method of accounting; provided, however, if the charges are not usual and customary then, to constitute an allowable Operating Cost, such items must be approved (not to be unreasonably withheld) by Lender as being permitted Operating Costs for purposes of calculating Net Operating Income. Operating Costs shall include, among other things, bona fide management fees in direct conjunction with services actually rendered not in excess of Three Percent (3%) of actual gross rental collections in connection with the Woodfield Center and 4% of actual gross rental collections in connection with the Glendale Center as defined in the Holdback Agreement referred to in the GECC Mortgage, all or part of which may be paid to an Affiliated Entity. Operating Costs shall not include (i) any principal, interest or other amounts paid under any notes or deeds of trust relating to the Premises, including but not limited to this Note and Note 2, (ii) non-recurring capital items unless approved by GECC, (iii) income taxes, (iv) non-cash items such as depreciation or amortization and (v) amounts paid out of reserves. For the purpose of computing Operating Costs, except as heretofore specified, no fees, commissions, charges, expenses or other amounts paid to any Affiliated Entity shall constitute an Operating Cost unless such fees, commissions or other amounts are bona fide costs and are approved by Lender as a permitted Operating Cost. Specifically, but without limitation, the term Operating Costs shall not include without the express written approval of Lender (i) salaries or other compensation directly or indirectly paid to Affiliated Entities other than expressly provided hereinabove, (ii) any allocation of expenses of employees, agents or independent contractors that render services to or with respect to properties other than the Premises, nor (iii) any expense that is paid for from proceeds of the Loan.

"Operating Deficits" for any period shall mean the amount if any by which Operating Costs for such period exceed Gross Revenues for such period.

"Participation Interest" as such term is defined herein.

"Permitted Sale" shall mean a bona fide, arms length Sale to a party other than an Affiliated Entity.

"Post Default Rate" shall mean the Contract Index Rate plus Five Percent (5%), each change in the Post Default Rate resulting from a change in the Contract Index Rate for such period to be effective and calculated in accordance with the terms hereof respecting the definitions of the GECC Composite Commercial Paper Rate, respectively; provided, however, in no event shall the Post Default Rate exceed the highest rate authorized by applicable law.

"Premises" or **"Property"** shall have the meaning assigned in the GECC Mortgage to the term "Mortgaged Property."

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"Principal Sum" shall mean the entire outstanding principal balance of this Note as of the date upon which such calculation or determination shall be made (including but not limited to Deferred Interest, whether or not capitalized except as otherwise provided herein).

"Sale" shall mean any sale, transfer, conveyance, assignment or other disposition (as a result of condemnation or otherwise) of (i) the Premises, or (ii) such of the foregoing as are prohibited pursuant to the provisions of Section 1.17 of the GECC Mortgage, whether directly or indirectly, by operation of law or otherwise; provided, however, a "Sale" shall not include any condemnation which is less than a Complete Taking (as defined in the GECC Mortgage) or a transfer permitted under the GECC Mortgage.

"Scheduled Maturity Date" shall mean August 5, 1996.

2. Computation of Interest. Subject to the terms and conditions hereof, interest on the amounts so advanced hereunder, from time to time, shall be computed from and after the date of each Advance until the date of payment in full at the Contract Index Rate unless the Post Default Rate shall be applicable.

3. Payment and Calculation of Interest and Payment of Principal Balance:

(a) Base Interest. Borrower shall pay to GECC monthly in arrears commencing on the first day of the month immediately following the Initial Disbursement Date, and on the first day of each and every calendar month thereafter (such date for any particular month being hereinafter referred to as the "Due Date") through and including the day on which this Note is paid in full, interest accrued for the preceding month on the Principal Sum, and on all Deferred Interest capitalized pursuant to Section 3(c) below, at the Contract Index Rate. The interest payable in accordance with this Section 3(a) is hereinafter called the "Base Interest". Base Interest shall first be paid from Net Operating Income and thereafter from (i) Borrowers own equity or (ii) first from the One Hundred Fifty Thousand Dollar (\$150,000.00) Letter of Credit referred to in Section 3.20 of the GECC Mortgage and then from the Two Hundred Fifty Thousand Dollar (\$250,000.00) letter of credit referred to in Section 3.20 of the GECC Mortgage.

(b) Deferral of Interest. If the Borrower is not in default beyond any applicable grace or cure period of any of its obligations hereunder or under any of the Loan Documents, then the Borrower may defer payment of that portion of Base Interest due and payable for any such month which is in excess of the amount of interest which would have accrued during such month at the Applicable Base Percentage Rate (such excess amount is hereinafter called the "Deferred Base Interest" and sometimes referred to as "Deferred Interest") so long as the aggregate amount of interest deferred under this Section 3(b) does not at any time exceed the lesser of (i) Ten Percent (10%) of the then

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Principal Sum (reduced by the amount included therein of Deferred Base Interest), or
(ii) One Million One Hundred Forty Thousand Dollars (\$1,140,000.00).

(c) Capitalization of Deferred Interest. At the election of Borrower, exercised by written notice actually received by GECC at least ten (10) days prior to the expiration of each month during the term of the Loan, the unpaid Deferred Interest for that month may be (i) paid in full, or (ii) added to the principal balance of the Loan as of the first (1st) day of the next succeeding month to accrue interest thereafter at the Contract Index Rate and payable at the Applicable Base Percentage Rate. In the absence of any written notice to GECC within the time set forth, Borrower will be deemed to have elected (ii) of this Subsection (c).

(d) Payment of Deferred Interest. Borrower shall pay to GECC monthly on the first day of each calendar month any outstanding Deferred Base Interest, whether or not previously capitalized, to the extent, if any, by which the interest calculated at the Applicable Base Percentage Rate during the preceding calendar month exceeds the Base Interest for such month charged at the Contract Index Rate.

In addition to the foregoing, on the twentieth (20th) day of October, 1994, and on the twentieth (20th) day of each month thereafter through and including the date on which this Note is paid in full (including but not limited to Participation Interest) Borrower shall pay all Deferred Interest which is unpaid as of the end of the immediately preceding month and whether or not then added to the principal balance to the extent of Cash Flow for the month (or part thereof) which immediately precedes the date on which payment is due. In furtherance thereof, on the twentieth (20th) day of each month commencing October 20, 1994, Borrower shall deliver to GECC a detailed statement of Cash Flow for the immediately preceding month, in form and substance acceptable to GECC and certified by the chief financial officer of Solub & Company. GECC shall have the right at any time and from time to time to audit such statements. The cost of such audits shall be borne by Borrower, shall constitute Operating Costs and shall be payable to GECC upon demand. In the event that any such audit shall reflect a discrepancy in the amount of Cash Flow due, the Borrower and GECC shall account to the other, either for payment of the additional Cash Flow determined to be due or for refund of any overpayment, which amount will be paid within five (5) days after notice from the party to whom the payment is due. All sums due from the Borrower shall bear interest at the Contract Index Rate from the original due date therefor.

The entire unpaid balance of Deferred Interest, whether or not previously capitalized, shall be due and payable on the Maturity Date, or on such earlier date when the entire Principal Sum shall be payable (whether by reason of prepayment or otherwise). Borrower may at any time, and from time to time, pay all or any portion of the outstanding Deferred Interest without premium or penalty.

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(e) Cash Flow Payments. In addition to all other sums payable under this Note, Note 2 and the other Loan Documents, Borrower shall pay to GECC on October 20, 1994 and on the twentieth (20th) day of each January, April, July, and October thereafter through and including the date this Note and Note 2 are paid in full (inclusive of all then accrued Base Interest and Participation Interest), amount equal to One Hundred Percent (100%) of the Cash Flow, if any, for the three month period (or for such portion thereof as this obligation is in effect) immediately preceding the month in which payment is due. For purposes of calculating Cash Flow pursuant to this subsection (e), the amount of Deferred Interest paid from Cash Flow pursuant to subsection (d) of this Section 3 or under Subsection (d) of Section 3 of Note 2 shall be deducted from the calculation of Cash Flow. From time to time, Borrower and GECC shall promptly make an appropriate adjustment in the amount of Cash Flow paid to GECC if such adjustment is necessary after delivery of the financial statements delivered to GECC pursuant to the terms of the GECC Mortgage by GECC refunding any overpayment and Borrower paying to GECC any deficiency. All calculations of Cash Flow and its components shall be subject to audit and review by GECC, and any additional Cash Flow calculated by GECC to be payable by Borrower as a result of any such audit or review, together with the cost of the audit (which costs shall constitute Operating Costs), shall be due and payable to GECC on demand. In the event such audit discloses a deficiency, the entire deficiency shall be paid with interest at the Contract Index Rate from the date said Cash Flow should have been paid. All payments of Cash Flow received by GECC under this Section 3(e) shall be applied by GECC as follows: first, to the payment of fees and other charges then due or payable under the applicable provisions of this Note, Note 2 or the GECC Mortgage in such order and priority as GECC shall elect in its sole and absolute discretion; second, to the payment of any delinquency, Post Default Rate or "late" charges, if any under this Note and Note 2 in such order and priority as GECC shall elect in its sole and absolute discretion; third, to accrued and unpaid Base Interest under this Note and Note 2 in such order and priority as GECC shall elect in its sole and absolute discretion; fourth to the Deferred Interest, if any, under Note 2; fifth to the payment of Deferred Interest under this Note; sixth to the payment of the Principal Sum (as therein defined) under Note 2; seventh, to the payment of Loan Amount B under this Note; and eight, to the payment of Loan Amount A under this Note;

(f) Participation Interest. In addition to all other sums payable under this Note, Borrower shall pay to GECC Participation Interest as follows:

- (i) Participation Interest shall be payable upon the first to occur of (A) the Maturity Date, (B) Sale, or (C) payment in full of the Loan; and Participation Interest shall be paid on account in the event of refinancing, as more fully hereinafter provided.

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- (ii) The amount of Participation Interest shall be determined as follows:
- (A) If the obligation to pay Participation Interest is in conjunction with a Permitted Sale, an amount equal to Fifty Percent (50%) of the Net Sale Proceeds;
- (B) If the obligation to pay Participation Interest is not in conjunction with a Permitted Sale, an amount equal to Fifty Percent (50%) of the Economic Value.
- (iii) If Participation Interest is required to be determined on the basis of the Economic Value, but the Economic Value has not been finally determined in accordance with the terms and conditions hereof, and, in the absence of an Event of Default, Borrower desires a release of the GECC Mortgage and the other Loan Documents as security for the Participation Interest, GECC shall release the GECC Mortgage and the other Loan Documents as security for Participation Interest, provided Borrower shall either, at the option of GECC (A) pay to GECC the Participation Interest due to GECC as estimated by GECC within the reasonable exercise of its discretion or (B) provide to GECC collateral satisfactory to GECC securing the payment to GECC of the Participation Interest due to GECC as estimated by GECC within the reasonable exercise of its discretion.
- (iv) Promptly following the final determination of the Participation Interest due to GECC, if Borrower shall have paid to GECC the amount of estimated Participation Interest pursuant to clause (ii) (A) above, Borrower and GECC shall promptly make an appropriate adjustment, if such an adjustment is necessary, by GECC refunding any overpayment and Borrower paying to GECC any deficiency.
- (v) If a Sale shall result in any portion of the purchase price being deferred in the form of a purchase money deed of trust or other form of deferral acceptable to GECC, the Participation Interest due to GECC in such case shall be paid on a pro rata basis as and when the purchase price is paid, provided GECC shall receive cash or other form of collateral reasonably satisfactory to GECC securing the

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payment to GECC of the total Participation Interest due to GECC hereunder.

- (vi) Notwithstanding anything to the contrary contained in this Note, and as more particularly set forth below, in the event Borrower shall desire to refinance the Loan with an Alternative Mortgage, Borrower shall give GECC notice thereof not less than thirty (30) nor more than sixty (60) days prior to refinancing; and GECC shall, at its sole option and in its sole discretion, elect either (A) to allow Borrower to prepay only the Principal Sum (as therein defined) under Note 2 and Loan Amount B under this Note and replace it with an Alternative Mortgage, or (B) to require the Borrower to prepay the entire outstanding amount of this Loan (including but not limited to Participation Interest) in full in order to effect the refinance with the Alternative Mortgage, and GECC shall notify Borrower of its election within fifteen (15) days after its receipt of Borrower's notice of intent to refinance; provided that if GECC shall not affirmatively make such election it shall be deemed to have elected alternative (A) above.
- (vii) In the event that GECC shall elect to require Borrower to prepay the entire outstanding amount of this Loan pursuant to Clause (vi)(B) above, then and in any such event the date of the refinancing of the Loan shall be and become the Maturity Date hereof.
- (viii) In the event that GECC shall elect to allow Borrower to prepay only the Principal Sum (as herein defined) under Note 2 and Loan Amount B under this Note pursuant to the provisions of this Note and Note 2, then and in any such event:
- (A) All provisions of this Note, the GECC Mortgage, and of the record Loan Documents, including without limitation First Offer provisions hereof and thereof, shall continue to apply and to be of full force and effect;
- (B) Borrower shall prepay the Principal Sum (as therein defined) under Note 2 and Loan Amount B under

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this Note in accordance with the prepayment requirements set forth in this Note and Note 2;

(C) If an Alternative Mortgage is obtained by Borrower either prior to, simultaneous with or subsequent to any prepayment permitted hereunder in addition to Base Interest, and all other sums payable, under this Note and Note 2, and provided the Alternative Mortgage Proceeds exceeds the sum of the Principal Sum (as therein defined) under Note 2 and Loan Amount B under this Note (the difference between the Alternative Mortgage Proceeds and the sum of the Principal Sum (as therein defined) under Note 2 and Loan Amount B under this Note being sometimes referred to herein as the "Net Alternative Mortgage Proceeds"), Borrower shall pay to GECC on the dates of any funding of any portion of the Alternative Mortgage an amount equal to Fifty Percent (50%) of Net Alternative Mortgage Proceeds (the amount payable under this Clause (C) is called the "Participation Credit Amount"); provided that (i) for the purpose of calculating the Participation Credit Amount, Participation Interest shall be excluded from the Principal Sum (as therein defined) under Note 2 and Loan Amount B under this Note, (ii) at such later date as Participation Interest shall be due and payable pursuant to this Note, the Participation Credit Amount shall be credited toward the Participation Interest then calculated to be due and payable hereunder; and (iii) in consideration of GECC agreeing to permit the Alternative Mortgage and to the extent not precluded by applicable law, the amount of said credit shall in no event be greater than the amount of Participation Interest which is due and payable; and

(D) GECC shall have the right to consent to the terms and provisions of the Alternative Mortgage and the Alternative Mortgage Indebtedness, and in the event GECC consents thereto, GECC shall subordinate the GECC Mortgage and the other recorded Loan Documents to the Alternative Mortgage;

(g) **First Offer.** In addition to Base Interest and Participation Interest, and as an additional and material consideration and inducement to GECC to make and disburse the Loan, Borrower conveyed to GECC in the GECC Mortgage herein referred

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to the right to receive the first offer to purchase the Premises (the "First Offer") as more particularly set forth in Section 3.19 of the GECC Mortgage;

(h) It is the understanding of the parties that the payment of Participation Interest and the First Offer are material considerations and inducements to GECC to make and disburse the Loan and shall continue to be secured by the GECC Mortgage and the other recorded Loan Documents until such time as such obligations shall have been paid in full;

(i) **Maturity.** The entire Principal Sum and all Deferred Interest, together with all accrued but unpaid Interest thereon, including Base Interest and Participation Interest, and also together with any and all unpaid late charges and interest due at the applicable Post-default Rate, shall be due and payable to GECC on the Maturity Date, whether occurring by lapse of time or acceleration.

4. **Survival of Payment of Obligations.** The obligations respecting Participation Interest shall survive the repayment in full of Note 2 and Loan Amount B under this Note (or any component thereof), and shall be secured by the GECC Mortgage and the other recorded Loan Documents. GECC shall be under no obligation to satisfy or otherwise release the GECC Mortgage and the other recorded Loan Documents until the payment in full of the Principal Sum, Base Interest, Deferred Interest, Participation Interest (unless alternative security as provided therefor as set forth in this Note), and all other amounts payable to GECC under this Note and Note 2.

5. **Payments and Computations.** All payments on account of the Loan or this Note:

(a) shall be made not later than noon (New York time) on the day when due in lawful money of the United States in same day or other immediately available funds;

(b) are payable at GECC's office at 292 Long Ridge Road, Post Office Box 8108, Stamford, Connecticut 06904-8108, or at such other place as GECC shall notify the Borrower in writing; and

all computations of interest on a day-to-day basis shall be made by GECC on the basis of a year of three hundred sixty (360) days for the actual number of days elapsed in the period for which such interest is payable (i.e., interest for each day any principal is outstanding shall be computed at the annual interest rate divided by three hundred sixty (360)).

6. **Prepayment.** Borrower shall be entitled to the following right of prepayment and none other, in each case subject to the following provisions, conditions and limitations:

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(a) Loan Amount A may not be prepaid prior to the Scheduled Maturity Date except in connection with a Permitted Sale, provided that GECC may require Loan Amount A to be prepaid at such time, if at all, that Note 2 and Loan Amount B is prepaid if Borrower shall refinance the Loan and GECC shall elect to require prepayment of the entire Loan as more particularly set forth herein and such prepayment shall not require premium or penalty;

(b) Loan Amount B may be prepaid in whole but not in part without premium or penalty but only if Note 2 is prepaid in full simultaneously with the prepayment of Loan Amount B;

(c) No prepayment permitted hereunder shall affect, reduce or terminate Borrower's obligations in respect of payment to GECC of the Participation Credit Amount, and Participation Interest.

(d) Any permitted prepayment shall be preceded by not less than thirty (30) days' prior written notice from Borrower to GECC.

(e) Any prepayment shall terminate GECC's obligation to make any further Advances under this Note.

(f) The payment of (i) Deferred Interest, (ii) sums deemed to be principal by virtue of the application of Section 15 hereof, and (iii) prepayment resulting from the application of insurance or condemnation proceeds, may be made at any time without notice.

7. Application of Payments:

(a) Except as otherwise specifically provided herein, all payments received by GECC under this Note shall be applied by GECC as follows: first, to the payment of fees and other charges then due or payable under the applicable provisions of this Note or GECC Mortgage; second, to the payment of any delinquency, Post Default Rate or "late" charges, if any; third, to accrued and unpaid Base Interest; fourth, to the Deferred Interest, if any; fifth, to the payment of Participation Interest; sixth, to the payment of Loan Amount B; and finally, to the reduction of Loan Amount A.

(b) Notwithstanding anything to the contrary herein contained, in the event that there shall have occurred an Event of Default under the GECC Mortgage, GECC, in its discretion, may apply any payment under this Note in accordance with the provisions of the GECC Mortgage.

8. Late Payment. In the event Borrower fails to make any payment due under this Note, within five (5) days after the same shall become due, whether by acceleration of

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prepayment or otherwise, GECC, in addition to its rights set forth in Section 9 hereof, may at its option impose a late charge on Borrower, payable upon demand, equal to the greater of:

(a) The amount resulting from applying an interest rate equal to the applicable Post Default Rate to the unpaid payment, computed from the date such payment was due and payable to the date of receipt of such payment by GECC in good and immediately available funds, or

(b) An amount equal to Five Percent (5%) of the amount of such past due payment notwithstanding the date on which such payment is actually paid to GECC;

provided, however, that if any such delinquency charge under Subsections (a) or (b) of this Section 8 is not recognized as liquidated damages for such delinquency (as contemplated by Borrower and GECC), and is deemed to be interest in excess of the Maximum Amount, the amount actually collected by GECC in excess of such lawful amount shall be applied in accordance with the provisions of Section 15 hereof.

9. Acceleration of Indebtedness.

(a) In the event Borrower fails to pay any installment of principal and/or interest (including, without limitation, Base Interest, Deferred Interest and Participation Interest) on this Note, within five (5) days of the due date thereof (which five (5) day period shall be concurrent with and not in addition to the five (5) day grace period described in Section 2.01(a) of the GECC Mortgage), or upon the happening of any "Event of Default" as defined in Note 2 or in any of the Loan Documents, then and in any such event, the Principal Sum (or, at GECC's option, only Loan Amount B) and all interest accrued thereon and all charges and fees which are part of the Loan and any other sums advanced by GECC under this Note and the other Loan Documents shall, at the option of GECC, and without notice, demand or presentment for payment to Borrower or any other person or entity, at once become due and payable and may be collected forthwith, regardless of the stipulated date of maturity, anything herein or in the other Loan Documents to the contrary notwithstanding, all without any relief whatsoever from any valuation or appraisal laws and payment thereof may be enforced and recovered in whole or in part at any time by one or more of the remedies provided to GECC in this Note, the GECC Mortgage, in any of the other Loan Documents, or by such other rights and remedies which GECC may have at law, equity or otherwise.

(b) Interest shall accrue on the Principal Sum from the date of any default hereunder (so long as such default shall continue), regardless of whether or not there shall have been an acceleration of the payment of principal as set forth herein, at the Post Default Rate.

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10. Collateral Security. The payment of this Note is secured by the GECC Mortgage and other Loan Documents.

11. Expenses and Costs of Collection:

(a) Borrower shall pay for all costs and expenses (including without limitation, documentary taxes, intangible taxes, mortgage taxes, recording charges, title insurance premiums and reasonable attorneys' fees and disbursements) incurred by Borrower and GECC in connection with the preparation, modification, consolidation and recordation of the Loan Documents and any additional principal advanced under the Loan Documents in excess of the stated amount of this Note (including, without limitation, any Deferred Interest).

(b) Borrower shall also pay all costs and expenses of collection incurred by GECC, in addition to principal, interest and late or delinquency charges (including, without limitation, court costs and reasonable attorneys' fees and disbursements through and including any appellate proceedings and any special proceedings) and including all costs and expenses incurred in connection with the pursuit by GECC of any of its rights or remedies referred to herein or the protection of or realization of collateral or in connection with any of GECC's collection efforts, whether or not suit on this Note, on any of the other Loan Documents or any foreclosure proceeding is filed, and all such costs and expenses shall be payable on demand and also shall be secured by the GECC Mortgage and all other collateral at any time held by GECC as security for Borrower's obligations to GECC.

12. No Waiver or Oral Modification.

(a) No failure on the part of GECC to exercise any right or remedy hereunder, whether before or after the happening of a default, shall constitute a waiver of such default, any future default or of any other default.

(b) No failure to accelerate the debt evidenced hereby by reason of default hereunder, or acceptance of a past due installment, or indulgence granted from time to time shall be construed to be a waiver of the right to insist upon prompt payment or to impose late or delinquency charges thereafter or to impose such charges retroactively, nor shall it be deemed to be a novation by GECC of this Note or as a reinstatement by GECC of the debt evidenced hereby or as a waiver of such right of acceleration or any other right, nor be construed so as to preclude the exercise of any right which GECC may have, whether by the laws of the state governing this Note, by agreement or otherwise, and Borrower and each endorser hereby expressly waives the benefit of any statute or rule of law or equity which would produce a result contrary to or in conflict with the foregoing;

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(c) This Note may not be changed orally, but only by an agreement in writing signed by the party against whom such agreement is sought to be enforced.

13. Waiver of Certain Notices. To the fullest extent permitted under applicable law, Borrower, for itself and its successors and assigns, and each endorser, if any, of this note, for its heirs, successors and assigns, hereby waives presentment, protest, notice of protest, demand, diligence, notice of dishonor and of nonpayment, and waives and renounces all rights to the benefits of any statute of limitations and any moratorium, appraisement, exemption and homestead now provided or which may hereafter be provided by any federal or state statute, including, but not limited to, exemptions provided by or allowed under any federal or state bankruptcy or insolvency laws, both as to itself and as to all of its property, whether real or personal, against the enforcement and collection of the obligations evidenced by this Note and any and all extensions, renewals and modifications hereof.

14. Interest Not To Exceed Maximum Permitted By Law. It is the intention of the parties to conform strictly to the usury and other laws relating to interest from time to time in force, and all agreements between Borrower and GECC, whether now existing or hereafter arising and whether oral or written, are hereby expressly limited so that in no contingency or event whatsoever, whether by acceleration of maturity hereof or otherwise, shall the amount paid or agreed to be paid to GECC, or collected by GECC or for the use, forbearance or detention of the money to be loaned hereunder or otherwise, or for the payment or performance of any covenant or obligation contained herein, in the GECC Mortgage or in the Assignment, in any other Loan Documents or in any other security agreement given to secure the indebtedness of Borrower to GECC, or in any other document evidencing, securing or pertaining to the indebtedness evidenced hereby, exceed the maximum amount permissible under applicable usury or such other laws (the "Maximum Amount"); provided that:

(a) If under any circumstances whatsoever fulfillment of any provision hereof or of the GECC Mortgage, or any of the other Loan Documents, at the time performance of such provision shall be due, shall involve transcending the Maximum Amount, then ipso facto, the obligation to be fulfilled shall be reduced to the Maximum Amount;

(b) For the purposes of calculating the actual amount of interest paid and/or payable hereunder, in respect of laws pertaining to usury or such other laws, all sums paid or agreed to be paid to the holder hereof for the use, forbearance or detention of the indebtedness of Borrower evidenced hereby, outstanding from time to time shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread from the date of disbursement of the proceeds of this Note until payment in full of all of such indebtedness, so that the actual rate of interest on account of such indebtedness is uniform through the term hereof;

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(c) The terms and provisions of this Section 14 and Section 15 hereof shall control and supersede every other provision of all agreements between Borrower or any endorser and GECC.

15. Payment in Excess of Maximum Amount. If under any circumstances GECC shall ever receive an amount deemed interest by applicable law, which would exceed the Maximum Amount, such amount that would be excessive interest under applicable usury laws or such other laws shall be deemed a payment in reduction of the Principal Sum and shall be so applied or shall be applied to the principal amount of other indebtedness secured by the GECC Mortgage and not the payment of interest, or if such excessive interest exceeds the Principal Sum, and any other indebtedness of Borrower in favor of GECC, the excess shall be deemed to have been a payment made by mistake and shall be refunded to Borrower or to any other person making such payment on Borrower's behalf.

16. Governing Law and Consent to Jurisdiction.

(a) Borrower and GECC agree that, in all respects, including all matters of construction and performance, the obligations arising under this Note shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Borrower does hereby irrevocably and unconditionally submit to the personal jurisdiction of the courts of the State of Illinois and does further irrevocably and unconditionally stipulate and agree that the Federal Courts in the State of Illinois shall (in addition to any jurisdiction of courts of which GECC may elect to avail itself) have jurisdiction to hear and finally determine any dispute, claim, controversy or action arising out of or connected (directly or indirectly) with the Loan and the Loan Documents.

(c) Borrower does hereby agree that final judgments in any action or proceedings shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

(d) Nothing in this Note shall affect the right of GECC to bring an action or proceeding against the undersigned or its property in the courts of any other jurisdiction.

(e) To the extent that Borrower has or hereafter may acquire any immunity from jurisdiction of any court from legal process (whether through service or notice, attachment prior to judgment, attachment and aid of execution, execution or otherwise), with respect to the Borrower's property, Borrower hereby unconditionally and irrevocably waives such immunity in respect of its obligations under the Loan and the Loan Documents.

(f) The foregoing consent, in advance, to the jurisdiction of the above-mentioned courts is a material inducement for GECC to make the Loan.

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17. No Joint Venture; Indemnity. The provisions of this Note and the Loan Documents giving GECC rights in respect of Participation Interest and the First Offer, in addition to the right to receive repayment of the Loan in full, are additional considerations and inducements for GECC agreeing to furnish the financing requested, desired, and required by Borrower and Beneficiary; and in connection therewith:

(a) Borrower and GECC intend that the relationship created under this Note, the GECC Mortgage and all other Loan Documents be solely that of debtor and creditor or mortgagor and mortgagee, as the case may be. Nothing herein or in the GECC Mortgage is intended to create a joint venture, partnership, tenancy-in-common, or joint tenancy relationship among Borrower and/or Beneficiary and GECC, nor to grant GECC any interest in the Premises other than that of creditor or mortgagee, it being the intent of the parties hereto that GECC shall have no liability whatsoever for any losses generated by or incurred with respect to the Premises nor shall GECC have any control over the day to day management for operations of the Premises;

(b) Borrower further acknowledges and agrees that the value of the Participation Interest payable to GECC hereunder substantially depends upon the success of the enterprise in which the proceeds of the Loan shall be utilized;

(c) The terms and provisions of this Section shall control and supersede over every other provision and all other agreements among Borrower, Beneficiary and GECC;

(d) Borrower hereby agrees to indemnify and hold harmless and defend GECC against any loss or liability, cost or expense (including, without limitation, reasonable attorneys' fees and disbursements) and against any and all claims, counterclaims, actions, proceedings and suits arising out of or in connection with any construction or claimed, asserted or alleged construction or allegation (however or wherever made) by parties other than Borrower, Beneficiary, its partners or their partners, or any Affiliated Entity, that the relationship of Borrower and GECC created by this Note or the Mortgage, or otherwise created by the Loan Documents or contemplated thereby, is that of joint venturers, partners, tenants in common, joint tenants or any relationship other than that of debtor and creditor;

(e) Borrower hereby agrees to indemnify and hold harmless and defend GECC against any loss or liability, cost or expense (including, without limitation, reasonable attorneys' fees and disbursements) and against any and all claims, counterclaims, actions, proceedings and suits arising out of or in connection with any construction or claimed, asserted or alleged construction or allegation (however or wherever made) directly or indirectly by Borrower, Beneficiary, its partners or their partners, or any Affiliated Entity, that the relationship of Borrower and GECC created by this Note or the Mortgage, or otherwise created by the Loan Documents or contemplated thereby, is that

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of joint venturers, partners, tenants in common, joint tenants or any relationship other than that of debtor and creditor;

18. Time of Essence. Time is of the essence of this Note and of each provision in which time is an element.

19. Waiver of Jury Trial. BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE 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; THIS WAIVER BEING A MATERIAL INDUCEMENT FOR GECC TO ACCEPT THIS NOTE.

20. Date of Performance. If the date for the performance of any term, provision or condition (monetary or otherwise) under this Note shall happen to fall on a Saturday, Sunday or non-Business Day, the date for the performance of such term, provision or condition shall, at the option of Borrower or GECC, be extended to the next succeeding Business Day immediately thereafter occurring, with interest on the Principal Sum at the Base Interest Rate provided in this Note to such next succeeding Business Day if such term, provision or condition shall result in the extension of any monetary payment due to GECC.

21. Effect of Disbursement of Monies. Base Interest under this Note shall commence to accrue as of the date of disbursement or wire transfer by GECC, notwithstanding whether Borrower shall receive the benefit of such monies as of such date and even if such monies are held in escrow pursuant to the terms of any escrow arrangement or agreement. If so requested by Borrower in writing, all Advances under this Note which are made to Borrower (and not to GECC or directly to any third (3rd) party) shall be made by wire transfer pursuant to such written wire transfer instructions as may be provided by Borrower to GECC, for which instructions Borrower shall have sole responsibility. When monies are disbursed by wire transfer, then such monies shall be considered advanced at the time of the transmission of the wire, rather than the time of receipt thereof by the receiving bank. With regard to the repayment of the Loan, Base Interest shall continue to accrue on any amount unpaid until such time as the repayment has been received and cleared by GECC. Any payment which is made by wire transfer or other immediately available funds and which is actually received by GECC prior to noon shall be deemed to have been received and cleared by GECC on the date of receipt.

22. Binding upon Successors and Assigns. The provisions of this Note shall bind Borrower and its successors and assigns; provided, however, that nothing herein shall be construed as permitting Borrower to take any action in violation of the GECC Mortgage.

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23. **Disclaimer.** The Loan Documents are intended solely for the benefit of Borrower and GECC and no third party shall have any rights or interest in any provision of the Loan Documents or as a result of any action or inaction of GECC in connection therewith. Without limiting the generality of the foregoing, any and all obligations to make advances are imposed solely and exclusively for the benefit of Borrower and no other person (including, but not limited to, Borrower's successors, assigns or successors in title to the Premises, any creditor of Borrower or any representative of Borrower) shall have standing to require satisfaction and compliance with such obligations. Any actions taken by GECC or any representative of GECC (to review plans and specifications, to inspect the Premises or otherwise) are solely for GECC's protection and neither the Borrower nor any other person shall be entitled to rely upon any such action.

24. **Participations.** At no cost to Borrower, GECC may sell participations in the Loan, or the entire Loan, and the Borrower authorizes GECC to disclose to any purchaser or prospective purchaser of any interest in the Loan any financial or other information pertaining to the Borrower or the Premises. In that regard, the following provisions shall be applicable:

(a) GECC shall have the right from time to time to inspect and to permit its designees (including appraisers contemplated in subsection (c) below and persons to whom GECC proposes to sell and assign this Note or any part thereof or participation therein) to inspect the Premises at all reasonable times;

(b) GECC shall have the right at its own expense to audit and to permit its designees (including appraisers contemplated in subsection (c) below and persons to whom GECC proposes to sell and assign this Note or any part thereof or participation therein) to audit the books and records of Borrower relating to the Premises at all reasonable times; and Borrower hereby agrees to make available all such books and records when requested by GECC; and

(c) GECC may, at its own expense, obtain appraisals of the Premises and the various parts thereof, and Borrower will cooperate and make available to such appraiser such information books and records as he or GECC may request.

25. **Prior Agreements.** The Loan Documents supersede and cancel all prior loan applications, commitments, agreements and understandings, whether oral or written, with respect to the Loan, and all prior agreements and understandings are merged into the Loan Documents.

26. **Survival of Note.** Notwithstanding anything contained in or inferable from this Note or any other Loan Documents, the terms and provisions of this Note shall survive the release of the lien of the GECC Mortgage or any other collateral granted by Borrower as security for the Note until the payment in full to GECC of all outstanding principal of this Note.

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Base Interest, Deferred Interest and Participation Interest and the outstanding principal of Note 2.

27. Headings. The headings used in this Note are for convenient reference only and shall not to any extent have the effect of modifying, amending or changing the express terms and provisions of this Note.

28. Severability. Wherever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

29. Number and Gender. Whenever the singular or plural number, or the masculine, feminine or neuter gender is used herein, it shall legally include the other.

30. Consent to Extensions and Releases of Collateral. The Borrower and any endorsers, sureties, guarantors and all others who are or may become liable for the payment hereof (a) expressly consent to all extensions of time, renewals, postponements of time of payment of this Note or other modifications hereof from time to time (other than modifications which increase the amount of the Loan or cause Borrower to incur expenditures) prior to or after the Maturity Date without notice, consent or consideration to any of the foregoing, (b) expressly agree to any substitution, exchange, addition or release of any party or person primarily or secondarily liable hereon, and (c) expressly agree that GECC shall not be required first to institute any suit, or to exhaust its remedies against the undersigned or any other person or party to become liable hereunder or against the other Loan Documents in order to enforce the payment of this Note.

31. Words Hereunder, Hereof, etc. The words "herein," "hereof," "hereunder" and other words of similar import refer to this Note as a whole and not to any particular section of this Note unless specifically stated otherwise in this Note.

32. Resolution of Disputes. In the event there shall be a dispute between GECC and the Borrower as to the calculation of the allocation of the Loan in the determination of Net Sale Proceeds, Cash Flow, Participation Interest or any other matter, and provision for resolving such dispute is not established herein, such dispute shall be determined by GECC in good faith and, as determined, shall be binding upon Borrower and all other parties. Such determinations may be made by GECC pursuant to audit. Borrower agrees to pay the cost of said audit within ten (10) days after notice from GECC of the amount due.

33. Effect of Loan Documents. Reference is hereby made to the provisions of the other Loan Documents for a description of the further rights of GECC. The GECC Mortgage,

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among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain stated events (which events shall include, among other things, a default by Borrower in any obligation of Borrower obligatory upon it under the terms of this Note). The terms, provisions and conditions of the Loan Documents are incorporated herein by reference as fully and with the same force and effect as if specifically recited herein at length.

34. Notices. Notices shall be given as provided for in the GECC Mortgage.

35. Limitation of Liability. The undersigned has executed this instrument solely in its capacity as trustee, and not personally. No personal liability shall be asserted against the trustee, personally, arising out of this instrument, it being understood and agreed that all such liability shall be limited to GECC's rights against (i) the Beneficiary to the extent herein provided, (ii) the Premises, including the Assignment, and/or (iii) any other security given for repayment of the Loan. Neither Beneficiary nor any of the general partners of Beneficiary (collectively called the "Obligated Parties") shall under any circumstances be personally liable for the repayment of any of the principal of, interest (including Base Interest, Deferred Interest, and Participation Interest) on, or prepayment fees or late charges, or other charges or fees, including, without limitation, attorneys' fees, due in connection with, the Loan (all such sums are hereinafter collectively called the "Loan Debt") or for any deficiency judgment which GECC may obtain after foreclosure of the GECC Mortgage after default by Borrower; provided, however, that the Obligated Parties shall be personally liable to the extent more fully provided in the GECC Mortgage. Nothing herein shall be deemed to be a waiver of any right which GECC may have under Sections 506(a), 506(b), 1111(b) or any other provision of the Bankruptcy Reform Act of 1978 or any successor thereto or similar provisions under applicable state law to file a claim for the full amount of the debt owing to GECC by Borrower or to require that all collateral shall continue to secure all of the indebtedness owing to GECC in accordance with the Loan Documents.

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IN WITNESS WHEREOF, Borrower has executed this instrument by its duly authorized signatories on the date first above written.

TRUSTEE NO. 1:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally, but solely as Trustee under Trust Agreement dated January 18, 1990 and known as Trust No. 110232-07

Attest:

By: _____

Title: _____

TRUSTEE NO. 2:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely as Trustee under Trust Agreement dated July 9, 1991 and known as Trust No. 114177-06

Attest:

By: _____

Title: _____

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EXHIBIT C

AMENDED AND RESTATED PROMISSORY NOTE (NOTE "2")

Property of Cook County Clerk's Office

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AMENDED AND RESTATED PROMISSORY NOTE (NOTE "2")

\$4,775,500.00

October 1, 1994

THIS AMENDED AND RESTATED PROMISSORY NOTE TOGETHER WITH THAT CERTAIN PROMISSORY NOTE, OF EVEN DATE HEREWITH, IN THE AMOUNT OF \$11,400,000.00 GIVEN BY BORROWER (AS HEREINAFTER DEFINED) TO GECC (HEREINAFTER DEFINED) AMENDS, RESTATES AND COMPLETELY REPLACES THAT CERTAIN PROMISSORY NOTE DATED JULY 5, 1991 GIVEN BY BORROWER TO GECC. THIS AMENDED AND RESTATED PROMISSORY NOTE IS SECURED BY, AMONG OTHER INSTRUMENTS, THE "ASSIGNMENT" AND THE "GECC MORTGAGE," AS SUCH TERMS ARE DEFINED HEREIN BELOW.

FOR VALUE RECEIVED, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely as trustee under trust agreement dated January 15, 1990 and known as Trust No. 110232-07, and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely as trustee under trust agreement dated July 9, 1991 and known as Trust No. 114177-06 (collectively referred to herein as "Borrower"), having an office at c/o Golub and Company, 625 North Michigan Avenue, Chicago, Illinois 60611, jointly and severally promise to pay to the order of GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation ("GECC" or "Lender"), having an office at 292 Long Ridge Road, Stamford, Connecticut 06927, Attention: CRE Legal Operations - 6035, or any subsequent holder of this Note, the principal sum of Four Million Seven Hundred Seventy-Five Thousand Five Hundred Dollars (\$4,775,500.00), or so much thereof as may be advanced from time to time, with interest on the unpaid balance of such amount from the date of such advance at the rates of interest specified herein.

1. Certain Defined Terms. In addition to the terms defined elsewhere in this Note, as used herein, the following terms shall have the following meanings:

"Advance" shall mean any advance of proceeds of the Loan made by GECC pursuant to this Note or the GECC Mortgage.

"Affiliated Entities" shall mean, collectively, Borrower, or any of the partners or shareholders of any partnership or corporation which directly or indirectly through corporations or partnerships controlled by them is a limited or general partner of the Beneficiary, or any entity of which any of such partners or shareholders alone or in any combination is a general partner or a controlling director, managing officer or majority shareholder or has or have more

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than a Ten Percent (10%) beneficial interest therein. Any of the foregoing Affiliated Entities is individually called an "Affiliated Entity". The term Affiliated Entities shall specifically include Eugene Golub, his spouse, blood relatives, ancestors and descendants.

"Applicable Base Percentage Rate" shall mean the rate of interest to be paid hereunder prior to the Maturity Date which, during each respective Loan Year, shall be the following:

<u>Loan Year</u>	<u>Interest Rate Per Annum</u>
1, 2 and 3	6.5%
4	7.0%
5	8.0%

"Assignment" shall mean that certain Assignment of Rents and Leases dated July 15, 1991 herewith made by Borrower and Beneficiary in favor of GECC and recorded with the Office of the Recorder of Deeds, Cook County, Illinois as Document No. 91399282 and the Office of the Recorder of Deeds, DuPage County, Illinois, as Document No. R91-101982.

"Base Interest" as such term is defined in Section 3(a) hereof.

"Beneficiary" shall mean Golub Woodfield Limited Partnership, an Illinois limited partnership, which is the owner of the beneficial interest of Borrower, or such successor as shall have been approved by GECC.

"Business Day" shall mean any day on which commercial banks are not authorized or required to close in New York, New York.

"Contract Index Rate" (sometimes referred to as the "Base Interest Rate") shall mean the rate of interest per annum which is 3.25% in excess of the GECC Composite Commercial Paper Rate.

"Deferred Interest" as such term is defined in Section 3(b) hereof.

"Due Date" as such term is defined in Section 3(a) hereof.

"GECC Composite Commercial Paper Rate" shall mean the "Average Interest Expense" as hereinafter defined on the actual principal amount of the GECC Composite Commercial Paper outstanding for GECC's full fiscal month preceding the interest billing month.

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"GECC Composite Commercial Paper" shall mean GECC's outstanding commercial paper for terms of twelve (12) months or less from sources within the United States but excluding the current portion of GECC's long term debt and GECC Financial Corporation's borrowing and interest expense.

"Average Interest Expense" shall mean the percentage obtained by dividing the interest expense on GECC Composite Commercial Paper for such fiscal month by the average daily principal amount of GECC Composite Commercial Paper outstanding during such fiscal month, divided by the actual number of days in such fiscal month and multiplied by the actual number of days in the calendar year. The GECC Composite Commercial Paper Rate shall be determined by GECC and evidenced by a certificate issued by an authorized GECC employee.

"GECC Mortgage" shall mean the First Mortgage dated July 15, 1991 mortgaging certain real and personal property described therein situated in Glen Dale Heights, DuPage County, Illinois, and Schaumburg, Cook County, Illinois, upon which office buildings are constructed and recorded in the Office of the Recorder of Deeds, Cook County, Illinois as Document No. 91399281 and the Office of the Recorder of Deeds, DuPage County, Illinois as Document No. R91-101981.

"Initial Disbursement Date" shall mean August 7, 1991, being the date on which proceeds of the Loan were initially disbursed.

"Loan" shall mean the loan evidenced by this Note and Note 1, including without limitation, all principal, interest and other payments which shall become due and payable hereunder or thereunder.

"Loan Documents" shall mean this Note, Note 1, the GECC Mortgage, the Assignment, that certain First Loan Modification Agreement dated October 1, 1993 among Borrower, Beneficiary and GECC, that certain Second Loan Modification Agreement dated of even date herewith, among Borrower, Beneficiary and GECC and all other documents, agreements and instruments evidencing, securing or in any way relating to the Loan, together with all amendments thereto which may hereafter exist.

"Loan Year" shall mean each twelve (12) month period between August 1 and July 31, except that the first Loan Year shall commence on the Initial Disbursement Date (being August 7, 1991) and continue through July 31, 1992 and the last Loan Year shall commence on August 1, 1995 and end on the Scheduled Maturity Date.

"Maturity Date" shall mean the earliest to occur of (i) the Scheduled Maturity Date, or (ii) the date to which GECC accelerates the payment of the Loan pursuant to the provisions of this Note or the GECC Mortgage.

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"Maximum Amount" as such term is defined in Section 14 hereof.

"Note" shall mean this Amended and Restated Promissory Note which, together with Note 1, evidences the Loan, together with all amendments thereto from time to time.

"Note 1" shall mean that certain Amended and Restated Promissory Note, dated of even date herewith, in the amount of \$11,400,000.00 which, together with this Note, evidences the Loan, together with all amendments thereto from time to time.

"Post Default Rate" shall mean the Contract Index Rate plus Five Percent (5%), each change in the Post Default Rate resulting from a change in the Contract Index Rate for such period to be effective and calculated in accordance with the terms hereof respecting the definitions of the GECC Composite Commercial Paper Rate, respectively; provided, however, in no event shall the Post Default Rate exceed the highest rate authorized by applicable law.

"Premises" or "Property" shall have the meaning assigned in the GECC Mortgage to the term "Mortgaged Property."

"Principal Sum" shall mean the entire outstanding principal balance of this Note as of the date upon which such calculation or determination shall be made (including but not limited to Deferred Interest, whether or not capitalized except as otherwise provided herein).

"Scheduled Maturity Date" shall mean the date August 5, 1996.

2. Computation of Interest. Subject to the terms and conditions hereof, interest on the amounts so advanced hereunder, from time to time, shall be computed from and after the date of each Advance until the date of payment in full at the Contract Index Rate unless the Post Default Rate shall be applicable.

3. Payment and Calculation of Interest and Payment of Principal Balance:

(a) Base Interest. Borrower shall pay to GECC monthly in arrears commencing on the first day of the month immediately following the Initial Disbursement Date, and on the first day of each and every calendar month thereafter (such date for any particular month being hereinafter referred to as the "Due Date") through and including the day on which this Note is paid in full, interest accrued for the preceding month on the Principal Sum, and on all Deferred Interest capitalized pursuant to Section 3(e) below, at the Contract Index Rate. The interest payable in accordance with this Section 3(a) is hereinafter called the "Base Interest". Base Interest shall first be paid from Net Operating Income (as defined in Note 1) and thereafter from (i) Borrowers own equity or (ii) first from the One Hundred Fifty Thousand Dollar (\$150,000.00) Letter of Credit referred to in Section 3.20 of the GECC Mortgage and then from the Two

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Hundred Fifty Thousand Dollar (\$250,000.00) letter of credit referred to in Section 3.20 of the GECC Mortgage.

(b) Deferral of Interest. If the Borrower is not in default beyond any applicable grace or cure period of any of its obligations hereunder or under any of the Loan Documents, then the Borrower may defer payment of that portion of Base Interest due and payable for any such month which is in excess of the amount of interest which would have accrued during such month at the Applicable Base Percentage Rate (such excess amount is hereinafter called the "Deferred Base Interest" and sometimes referred to as "Deferred Interest") so long as the aggregate amount of interest deferred under this Section 3(h) does not at any time exceed the lesser of (i) Ten Percent (10%) of the then Principal Sum (reduced by the amount included therein of Deferred Base Interest), or (ii) Four Hundred Seventy-Seven Thousand Five Hundred Fifty Dollars (\$477,550.00).

(c) Capitalization of Deferred Interest. At the election of Borrower, exercised by written notice actually received by GECC at least ten (10) days prior to the expiration of each month during the term of the Loan, the unpaid Deferred Interest for that month may be (i) paid in full, or (ii) added to the principal balance of the Loan as of the first (1st) day of the next succeeding month to accrue interest thereon at the Contract Index Rate and payable at the Applicable Base Percentage Rate. In the absence of any written notice to GECC within the time set forth, Borrower will be deemed to have elected (ii) of this Subsection (c).

(d) Payment of Deferred Interest. Borrower shall pay to GECC monthly on the first day of each calendar month any outstanding Deferred Base Interest, whether or not previously capitalized, to the extent, if any, by which the interest calculated at the Applicable Base Percentage Rate during the preceding calendar month exceeds the Base Interest for such month charged at the Contract Index Rate.

The entire unpaid balance of Deferred Interest, whether or not previously capitalized, shall be due and payable on the Maturity Date, or on such earlier date when the entire Principal Sum shall be payable (whether by reason of prepayment or otherwise). Borrower may at any time, and from time to time, pay all or any portion of the outstanding Deferred Interest without premium or penalty.

(e) Intentionally Deleted

(f) Intentionally Deleted

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(i) **Maturity.** The entire Principal Sum and all Deferred Interest, together with all accrued but unpaid interest thereon, including Base Interest and Participation Interest, and also together with any and all unpaid late charges and interest due at the applicable Post Default Rate, shall be due and payable to GECC on the Maturity Date, whether occurring by lapse of time or acceleration.

4. **Survival of Payment of Obligations.** The obligations respecting Participation Interest under Note 1 shall survive the repayment in full of this Note and Loan Amount B under Note 1 (or any component thereof), and shall be secured by the GECC Mortgage and the other recorded Loan Documents. GECC shall be under no obligation to satisfy or otherwise release the GECC Mortgage and the other recorded Loan Documents until the payment in full of the Principal Sum, Base Interest, Deferred Interest, and all other amounts payable to GECC under this Note and Note 1.

5. **Payments and Computations.** All payments on account of the Loan or this Note:

(a) shall be made not later than noon (New York time) on the day when due in lawful money of the United States in same day or other immediately available funds;

(b) are payable at GECC's office at 292 Long Ridge Road, Post Office Box 8108, Stamford, Connecticut 06904-8308, or at such other place as GECC shall notify the Borrower in writing; and

all computations of interest on a day-to-day basis shall be made by GECC on the basis of a year of three hundred sixty (360) days for the actual number of days elapsed in the period for which such interest is payable (i.e., interest for each day any principal is outstanding shall be computed at the annual interest rate divided by three hundred sixty (360)).

6. **Prepayment.** Borrower shall be entitled to the following right of prepayment and none other, in each case subject to the following provisions, conditions and limitations:

(a) This Note may be prepaid in whole but not in part without premium or penalty but only if "Loan Amount B" (as therein defined) under Note 1 is prepaid in full simultaneously with the prepayment of this Note;

(b) No prepayment permitted hereunder shall affect, reduce or terminate Borrower's obligations in respect of payment to GECC of the "Participation Credit Amount," and "Participation Interest" under Note 1.

(c) Any permitted prepayment shall be preceded by not less than thirty (30) days' prior written notice from Borrower to GECC.

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(d) Any prepayment shall terminate GECC's obligation to make any further Advances under this Note.

(e) The payment of (i) Deferred Interest, (ii) sums deemed to be principal by virtue of the application of Section 15 hereof, and (iii) prepayment resulting from the application of insurance or condemnation proceeds, may be made at any time without notice.

7. Application of Payments:

(a) Except as otherwise specifically provided herein or in any of the Loan Documents, all payments received by GECC under this Note shall be applied by GECC as follows: first, to the payment of fees and other charges then due or payable under the applicable provisions of this Note or GECC Mortgage; second, to the payment of any delinquency, Post Default Rate or "late" charges, if any; third, to accrued and unpaid Base Interest; fourth, to the Deferred Interest, if any; fifth, to the payment of the Principal Sum of this Note.

(b) Notwithstanding anything to the contrary herein contained, in the event that there shall have occurred an Event of Default under the GECC Mortgage, GECC, in its discretion, may apply any payment under this Note in accordance with the provisions of the GECC Mortgage.

8. **Late Payment.** In the event Borrower fails to make any payment due under this Note, within five (5) days after the same shall become due, whether by acceleration of prepayment or otherwise, GECC, in addition to its rights set forth in Section 9 hereof, may at its option impose a late charge on Borrower, payable upon demand, equal to the greater of:

(a) The amount resulting from applying an interest rate equal to the applicable Post Default Rate to the unpaid payment, computed from the date such payment was due and payable to the date of receipt of such payment by GECC in good and immediately available funds, or

(b) An amount equal to Five Percent (5%) of the amount of such past due payment notwithstanding the date on which such payment is actually paid to GECC;

provided, however, that if any such delinquency charge under Subsections (a) or (b) of this Section 8 is not recognized as liquidated damages for such delinquency (as contemplated by Borrower and GECC), and is deemed to be interest in excess of the Maximum Amount, the amount actually collected by GECC in excess of such lawful amount shall be applied in accordance with the provisions of Section 15 hereof.

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9. Acceleration of Indebtedness.

(a) In the event Borrower fails to pay any installment of principal and/or interest (including, without limitation, Base Interest and Deferred Interest) on this Note, within five (5) days of the due date thereof (which five (5) day period shall be concurrent with and not in addition to the five (5) day grace period described in Section 2.01(a) of the GECC Mortgage), or upon the happening of any "Event of Default" as defined in Note 1 or in any of the Loan Documents, then and in any such event, the Principal Sum and all interest accrued thereon and all charges and fees which are part of the Loan and any other sums advanced by GECC under this Note and the other Loan Documents shall, at the option of GECC, and without notice, demand or presentment for payment to Borrower or any other person or entity, at once become due and payable and may be collected forthwith, regardless of the stipulated date of maturity, anything herein or in the other Loan Documents to the contrary notwithstanding, all without any relief whatsoever from any valuation or appraisal laws and payment thereof may be enforced and recovered in whole or in part at any time by one or more of the remedies provided to GECC in this Note, the GECC Mortgage, in any of the other Loan Documents, or by such other rights and remedies which GECC may have at law, equity or otherwise.

(b) Interest shall accrue on the Principal Sum from the date of any default hereunder (so long as such default shall continue), regardless of whether or not there shall have been an acceleration of the payment of principal as set forth herein, at the Post Default Rate.

10. Collateral Security. The payment of this Note is secured by the GECC Mortgage and other Loan Documents.

11. Expenses and Costs of Collection:

(a) Borrower shall pay for all costs and expenses (including without limitation, documentary taxes, intangible taxes, mortgage taxes, recording charges, title insurance premiums and reasonable attorneys' fees and disbursements) incurred by Borrower and GECC in connection with the preparation, modification, consolidation and recordation of the Loan Documents and any additional principal advanced under the Loan Documents in excess of the stated amount of this Note (including, without limitation, any Deferred Interest).

(b) Borrower shall also pay all costs and expenses of collection incurred by GECC, in addition to principal, interest and late or delinquency charges (including, without limitation, court costs and reasonable attorneys' fees and disbursements through and including any appellate proceedings and any special proceedings) and including all

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costs and expenses incurred in connection with the pursuit by GECC of any of its rights or remedies referred to herein or the protection of or realization of collateral or in connection with any of GECC's collection efforts, whether or not suit on this Note, on any of the other Loan Documents or any foreclosure proceeding is filed, and all such costs and expenses shall be payable on demand and also shall be secured by the GECC Mortgage and all other collateral at any time held by GECC as security for Borrower's obligations to GECC.

12. No Waiver or Oral Modification.

(a) No failure on the part of GECC to exercise any right or remedy hereunder, whether before or after the happening of a default, shall constitute a waiver of such default, any future default or of any other default;

(b) No failure to accelerate the debt evidenced hereby by reason of default hereunder, or acceptance of a past due installment, or indulgence granted from time to time shall be construed to be a waiver of the right to insist upon prompt payment or to impose late or delinquency charges thereafter or to impose such charges retroactively, nor shall it be deemed to be a novation by GECC of this Note or as a reinstatement by GECC of the debt evidenced hereby or as a waiver of such right of acceleration or any other right, nor be construed so as to preclude the exercise of any right which GECC may have, whether by the law of the state governing this Note, by agreement or otherwise, and Borrower and each endorser hereby expressly waives the benefit of any statute or rule of law or equity which would produce a result contrary to or in conflict with the foregoing;

(c) This Note may not be changed orally, but only by an agreement in writing signed by the party against whom such agreement is sought to be enforced.

13. Waiver of Certain Notices. To the fullest extent permitted under applicable law, Borrower, for itself and its successors and assigns, and each endorser, if any, of this note, for its heirs, successors and assigns, hereby waives presentment, protest, notice of protest, demand, diligence, notice of dishonor and of nonpayment, and waives and renounces all rights to the benefits of any statute of limitations and any moratorium, appraisement, exemption and homestead now provided or which may hereafter be provided by any federal or state statute, including, but not limited to, exemptions provided by or allowed under any federal or state bankruptcy or insolvency laws, both as to itself and as to all of its property, whether real or personal, against the enforcement and collection of the obligations evidenced by this Note and any and all extensions, renewals and modifications hereof.

14. Interest Not To Exceed Maximum Permitted By Law. It is the intention of the parties to conform strictly to the usury and other laws relating to interest from time to time in

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force, and all agreements between Borrower and GECC, whether now existing or hereafter arising and whether oral or written, are hereby expressly limited so that in no contingency or event whatsoever, whether by acceleration of maturity hereof or otherwise, shall the amount paid or agreed to be paid to GECC, or collected by GECC or for the use, forbearance or detention of the money to be loaned hereunder or otherwise, or for the payment or performance of any covenant or obligation contained herein, in the GECC Mortgage or in the Assignment, in any other Loan Documents or in any other security agreement given to secure the indebtedness of Borrower to GECC, or in any other document evidencing, securing or pertaining to the indebtedness evidenced hereby, exceed the maximum amount permissible under applicable usury or such other laws (the "Maximum Amount"); provided that:

(a) If under any circumstances whatsoever fulfillment of any provision hereof or of the GECC Mortgage, or any of the other Loan Documents, at the time performance of such provision shall be due, shall involve transcending the Maximum Amount, then ipso facto, the obligation to be fulfilled shall be reduced to the Maximum Amount;

(b) For the purposes of calculating the actual amount of interest paid and/or payable hereunder, in respect of laws pertaining to usury or such other laws, all sums paid or agreed to be paid to the holder hereof for the use, forbearance or detention of the indebtedness of Borrower evidenced hereby, outstanding from time to time shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread from the date of disbursement of the proceeds of this Note until payment in full of all of such indebtedness, so that the actual rate of interest on account of such indebtedness is uniform through the term hereof;

(c) The terms and provisions of this Section 14 and Section 15 hereof shall control and supersede every other provision of all agreements between Borrower or any endorser and GECC.

15. Payment in Excess of Maximum Amount. If under any circumstances GECC shall ever receive an amount deemed interest by applicable law, which would exceed the Maximum Amount, such amount that would be excessive interest under applicable usury laws or such other laws shall be deemed a payment in reduction of the Principal Sum and shall be so applied or shall be applied to the principal amount of other indebtedness secured by the GECC Mortgage and not the payment of interest, or if such excessive interest exceeds the Principal Sum, and any other indebtedness of Borrower in favor of GECC, the excess shall be deemed to have been a payment made by mistake and shall be refunded to Borrower or to any other person making such payment on Borrower's behalf.

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16. Governing Law and Consent to Jurisdiction.

(a) Borrower and GECC agree that, in all respects, including all matters of construction and performance, the obligations arising under this Note shall be governed by and construed in accordance with the laws of the State of Illinois.

(b) Borrower does hereby irrevocably and unconditionally submit to the personal jurisdiction of the courts of the State of Illinois and does further irrevocably and unconditionally stipulate and agree that the Federal Courts in the State of Illinois shall (in addition to any jurisdiction of courts of which GECC may elect to avail itself) have jurisdiction to hear and finally determine any dispute, claim, controversy or action arising out of or connected (directly or indirectly) with the Loan and the Loan Documents.

(c) Borrower does hereby agree that final judgments in any action or proceedings shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

(d) Nothing in this Note shall affect the right of GECC to bring an action or proceeding against the undersigned or its property in the courts of any other jurisdiction.

(e) To the extent that Borrower has or hereafter may acquire any immunity from jurisdiction of any court, from legal process (whether through service or notice, attachment prior to judgment, attachment and aid of execution, execution or otherwise), with respect to the Borrower's property, Borrower hereby unconditionally and irrevocably waives such immunity in respect of its obligations under the Loan and the Loan Documents.

(f) The foregoing consent, in advance, to the jurisdiction of the above-mentioned courts is a material inducement for GECC to make the Loan.

17. No Joint Venture; Indemnity. The provisions of this Note and the Loan Documents giving GECC rights in respect of "Participation Interest" and the "First Offer," in addition to the right to receive repayment of the Loan in full, are additional considerations and inducements for GECC agreeing to furnish the financing requested, desired, and required by Borrower and Beneficiary; and in connection therewith:

(a) Borrower and GECC intend that the relationship created under this Note, the GECC Mortgage and all other Loan Documents be solely that of debtor and creditor or mortgagor and mortgagee, as the case may be. Nothing herein or in the GECC Mortgage is intended to create a joint venture, partnership, tenancy-in-common, or joint tenancy relationship among Borrower and/or Beneficiary and GECC, nor to grant GECC any interest in the Premises other than that of creditor or mortgagee, it being the intent of the parties hereto that GECC shall have no liability whatsoever for any losses

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generated by or incurred with respect to the Premises nor shall GECC have any control over the day to day management for operations of the Premises;

(b) Borrower further acknowledges and agrees that the value of the Participation Interest payable to GECC hereunder substantially depends upon the success of the enterprise in which the proceeds of the Loan shall be utilized;

(c) The terms and provisions of this Section shall control and supersede over every other provision and all other agreements among Borrower, Beneficiary and GECC;

(d) Borrower hereby agrees to indemnify and hold harmless and defend GECC against any loss or liability, cost or expense (including, without limitation, reasonable attorneys' fees and disbursements) and against any and all claims, counterclaims, actions, proceedings and suits arising out of or in connection with any construction or claimed, asserted or alleged construction or allegation (however or wherever made) by parties other than Borrower, Beneficiary, its partners or their partners, or any Affiliated Entity, that the relationship of Borrower and GECC created by this Note or the Mortgage, or otherwise created by the Loan Documents or contemplated thereby, is that of joint venturers, partners, tenants in common, joint tenants or any relationship other than that of debtor and creditor;

(e) Borrower hereby agrees to indemnify and hold harmless and defend GECC against any loss or liability, cost or expense (including, without limitation, reasonable attorneys' fees and disbursements) and against any and all claims, counterclaims, actions, proceedings and suits arising out of or in connection with any construction or claimed, asserted or alleged construction or allegation (however or wherever made) directly or indirectly by Borrower, Beneficiary, its partners or their partners, or any Affiliated Entity, that the relationship of Borrower and GECC created by this Note or the Mortgage, or otherwise created by the Loan Documents or contemplated thereby, is that of joint venturers, partners, tenants in common, joint tenants or any relationship other than that of debtor and creditor;

18. Time of Essence. Time is of the essence of this Note and of each provision in which time is an element.

19. Waiver of Jury Trial. BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS NOTE 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; THIS WAIVER BEING A MATERIAL INDUCEMENT FOR GECC TO ACCEPT THIS NOTE.

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20. Date of Performance. If the date for the performance of any term, provision or condition (monetary or otherwise) under this Note shall happen to fall on a Saturday, Sunday or non-Business Day, the date for the performance of such term, provision or condition shall, at the option of Borrower or GECC, be extended to the next succeeding Business Day immediately thereafter occurring, with interest on the Principal Sum at the Base Interest Rate provided in this Note to such next succeeding Business Day if such term, provision or condition shall result in the extension of any monetary payment due to GECC.

21. Effect of Disbursement of Monies. Base Interest under this Note shall commence to accrue as of the date of disbursement or wire transfer by GECC, notwithstanding whether Borrower shall receive the benefit of such monies as of such date and even if such monies are held in escrow pursuant to the terms of any escrow arrangement or agreement. If so requested by Borrower in writing, all Advances under this Note which are made to Borrower (and not to GECC or directly to any third (3rd) party) shall be made by wire transfer pursuant to such written wire transfer instructions as may be provided by Borrower to GECC, for which instructions Borrower shall have sole responsibility. When monies are disbursed by wire transfer, then such monies shall be considered advanced at the time of the transmission of the wire, rather than the time of receipt thereof by the receiving bank. With regard to the repayment of the Loan, Base Interest shall continue to accrue on any amount repaid until such time as the repayment has been received and cleared by GECC. Any payment which is made by wire transfer or other immediately available funds and which is actually received by GECC prior to noon shall be deemed to have been received and cleared by GECC on the date of receipt.

22. Binding upon Successors and Assigns. The provisions of this Note shall bind Borrower and its successors and assigns; provided, however, that nothing herein shall be construed as permitting Borrower to take any action in violation of the GECC Mortgage.

23. Disclaimer. The Loan Documents are intended solely for the benefit of Borrower and GECC and no third party shall have any rights or interest in any provision of the Loan Documents or as a result of any action or inaction of GECC in connection therewith. Without limiting the generality of the foregoing, any and all obligations to make advances are imposed solely and exclusively for the benefit of Borrower and no other person (including, but not limited to, Borrower's successors, assigns or successors in title to the Premises, any creditor of Borrower or any representative of Borrower) shall have standing to require satisfaction and compliance with such obligations. Any actions taken by GECC or any representative of GECC (to review plans and specifications, to inspect the Premises or otherwise) are solely for GECC's protection and neither the Borrower nor any other person shall be entitled to rely upon any such action.

24. Participations. At no cost to Borrower, GECC may sell participations in the Loan, or the entire Loan, and the Borrower authorizes GECC to disclose to any purchaser or

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prospective purchaser of any interest in the Loan any financial or other information pertaining to the Borrower or the Premises. In that regard, the following provisions shall be applicable:

(a) GECC shall have the right from time to time to inspect and to permit its designees (including appraisers contemplated in subsection (c) below and persons to whom GECC proposes to sell and assign this Note or any part thereof or participation therein) to inspect the Premises at all reasonable times;

(b) GECC shall have the right at its own expense to audit and to permit its designees (including appraisers contemplated in subsection (c) below and persons to whom GECC proposes to sell and assign this Note or any part thereof or participation therein) to audit the books and records of Borrower relating to the Premises at all reasonable times; and Borrower hereby agrees to make available all such books and records when requested by GECC; and

(c) GECC may, at its own expense, obtain appraisals of the Premises and the various parts thereof, and Borrower will cooperate and make available to such appraiser such information books and records as he or GECC may request.

25. **Prior Agreements.** The Loan Documents supersede and cancel all prior loan applications, commitments, agreements and understandings, whether oral or written, with respect to the Loan, and all prior agreements and understandings are merged into the Loan Documents.

26. **Survival of Note.** Notwithstanding anything contained in or inferable from this Note or any other Loan Documents, the terms and provisions of this Note shall survive the release of the lien of the GECC Mortgage or any other collateral granted by Borrower as security for the Note until the payment in full to GECC of all outstanding principal of this Note, Base Interest, Deferred Interest and Participation Interest and the outstanding principal of Note 1.

27. **Headings.** The headings used in this Note are for convenient reference only and shall not to any extent have the effect of modifying, amending or changing the express terms and provisions of this Note.

28. **Severability.** Wherever possible, each provision of this Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Note.

29. **Number and Gender.** Whenever the singular or plural number, or the masculine, feminine or neuter gender is used herein, it shall legally include the other.

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30. Consent to Extensions and Releases of Collateral. The Borrower and any endorsers, sureties, guarantors and all others who are or may become liable for the payment hereof (a) expressly consent to all extensions of time, renewals, postponements of time of payment of this Note or other modifications hereof from time to time (other than modifications which increase the amount of the Loan or cause Borrower to incur expenditures) prior to or after the Maturity Date without notice, consent or consideration to any of the foregoing, (b) expressly agree to any substitution, exchange, addition or release of any party or person primarily or secondarily liable hereon, and (c) expressly agree that GECC shall not be required first to institute any suit, or to exhaust its remedies against the undersigned or any other person or party to become liable hereunder or against the other Loan Documents in order to enforce the payment of this Note.

31. Words Hereunder, Hereof, etc. The words "herein," "hereof," "hereunder" and other words of similar import refer to this Note as a whole and not to any particular section of this Note unless specifically stated otherwise in this Note.

32. Resolution of Disputes. In the event there shall be a dispute between GECC and the Borrower as to the calculation of the allocation of the Loan in the determination of Net Sale Proceeds, Cash Flow, Participation Interest or any other matter, and provision for resolving such dispute is not established herein, such dispute shall be determined by GECC in good faith and, as determined, shall be binding upon Borrower and all other parties. Such determinations may be made by GECC pursuant to audit. Borrower agrees to pay the cost of said audit within ten (10) days after notice from GECC of the amount due.

33. Effect of Loan Documents. Reference is hereby made to the provisions of the other Loan Documents for a description of the further rights of GECC. The GECC Mortgage, among other things, contains provisions for the acceleration of the maturity hereof upon the happening of certain stated events (which events shall include, among other things, a default by Borrower in any obligation of Borrower obligatory upon it under the terms of this Note). The terms, provisions and conditions of the Loan Documents are incorporated herein by reference as fully and with the same force and effect as if specifically recited herein at length.

34. Notices. Notices shall be given as provided for in the GECC Mortgage.

35. Limitation of Liability. The undersigned has executed this instrument solely in its capacity as trustee, and not personally. No personal liability shall be asserted against the trustee, personally, arising out of this instrument, it being understood and agreed that all such liability shall be limited to GECC's rights against (i) the Beneficiary to the extent herein provided, (ii) the Premises, including the Assignment, and/or (iii) any other security given for repayment of the Loan. Neither Beneficiary nor any of the general partners of Beneficiary (collectively called the "Obligated Parties") shall under any circumstances be personally liable for the repayment of any of the principal of, interest (including Base Interest, Deferred Interest,

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and Participation Interest) on, or prepayment fees or late charges, or other charges or fees, including, without limitation, attorneys' fees, due in connection with, the Loan (all such sums are hereinafter collectively called the "Loan Debt") or for any deficiency judgment which GECC may obtain after foreclosure of the GECC Mortgage after default by Borrower; provided, however, that the Obligated Parties shall be personally liable to the extent more fully provided in the GECC Mortgage. Nothing herein shall be deemed to be a waiver of any right which GECC may have under Sections 506(a), 506(b), 1111(b) or any other provision of the Bankruptcy Reform Act of 1978 or any successor thereto or similar provisions under applicable state law to file a claim for the full amount of the debt owing to GECC by Borrower or to require that all collateral shall continue to secure all of the indebtedness owing to GECC in accordance with the Loan Documents.

IN WITNESS WHEREOF, Borrower has executed this instrument by its duly authorized signatories on the date first above written.

TRUSTEE NO. 1:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally, but solely as Trustee under Trust Agreement dated January 18, 1990 and known as Trust No. 110232-07

Attest:

By: _____

Title: _____

TRUSTEE NO. 2:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely as Trustee under Trust Agreement dated July 9, 1991 and known as Trust No. 114177-06

Attest:

By: _____

Title: _____