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Prepared by:
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Freeborn & Peters
311 South Wacker Drive
Chicago, Illinois 60606

After recording return to:
Gary Whittington, Esq.
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Advisors, Inc.
4333 Edgewood Road, N.E.
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5223

G-C DEC 19/1
MS-79585

(Space above this line for Register/Recorder of Deeds use only)

AUSA/Great Lakes

THIRD MODIFICATION AGREEMENT

THIS THIRD MODIFICATION AGREEMENT is made as of this 27th day of April, 2004, by and between TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY, INC., a New York Life Insurance company (formerly known as AUSA Life Insurance Company), having an administrative office c/o AEGON USA Realty Advisors, Inc., 4333 Edgewood Road, N.E., Cedar Rapids, Iowa, 52499-5223 ("**Lender**"), GREAT LAKES REIT, L.P., a Delaware limited partnership, 823 Commerce Drive, Suite 300, Oak Brook, Illinois, 60523 ("**Borrower**"), and ASLAN REALTY PARTNERS II, L.P., an Illinois limited partnership, 150 North Wacker Drive, Suite 800, Chicago, Illinois 60606 ("**Aslan II**").

WITNESSETH

WHEREAS, Borrower and Lender have entered into that certain Loan Agreement dated December 1, 1998, as amended by that certain First Modification Agreement dated March 23, 2000 the ("**First Modification**"), that certain Letter of Credit Agreement dated June 18, 2002 (the "**Letter of Credit Agreement**"), and as further amended by that certain Second Modification Agreement dated February 20, 2003 (the "**Second Modification**"), and such Loan Agreement as amended by the First Modification, the Letter of Credit Agreement and the Second Modification is hereinafter referred to as the "**Loan Agreement**"), under and pursuant to which Lender agreed to loan to Borrower \$75,000,000 (the "**Loan**"); and

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WHEREAS, the Loan is evidenced and/or secured by, among other things, the following (the following, together with all other Loan Documents as described in the Loan Agreement, as same were heretofore amended by the First Modification, the Letter of Credit Agreement and the Second Modification, and as same are modified in accordance with the terms and provisions of this Third Modification Agreement, are hereinafter collectively referred to as the "**Loan Documents**"):

- i. That certain Promissory Note dated December 1, 1998 made by Borrower in favor of Lender (the "**Note**");
- ii. That certain Mortgage and Security Agreement dated December 1, 1998 (the "**Illinois Mortgage**") made by Borrower in favor of Lender, and recorded against certain of the property designated as the "Illinois Property" on **EXHIBIT A** attached hereto (all such property designated as the "Illinois Property" being the "**Illinois Property**") with the Cook County Recorder of Deeds as Document No. 08109146, recorded with the Lake County Recorder of Deeds as Document No. 4251430, and recorded with the DuPage County Recorder of Deeds as Document No. R98-255587;
- iii. That certain Absolute Assignment of Leases and Rents dated December 1, 1998 (the "**Illinois Assignment of Leases**") made by Borrower in favor of Lender and recorded against the Illinois Property with the Cook County Recorder of Deeds as document number 08109147, recorded with the Lake County Recorder of Deeds as document number 4251431, and recorded with the DuPage County Recorder of Deeds as document number R98-255588;
- iv. That certain Mortgage and Security Agreement dated March 23, 2000 (the "**Touhy Mortgage**") made by Borrower in favor of Lender, and recorded against the property designated as the "1011 Touhy Property" on **EXHIBIT A** attached hereto ("**1011 Touhy Property**") with the Cook County Recorder of Deeds as Document No. 00209770;
- v. That certain Assignment of Rents dated March 23, 2000 (the "**Touhy Assignment of Leases**") made by Borrower in favor of Lender and recorded against the 1011 Touhy Property with the Cook County Recorder of Deeds as document number 00209771;
- vi. That certain Mortgage and Security Agreement dated February 20, 2003 (the "**Naperville Mortgage**") and made by Borrower in favor of Lender, and recorded against the property designated as the "Naperville Property" on **EXHIBIT A** attached hereto ("**Naperville Property**") with the DuPage County Recorder of Deeds as Document No. R2003-095353;
- vii. That certain Assignment of Rents dated February 20, 2003 (the "**Naperville Assignment of Leases**") made by Borrower in favor of Lender and recorded against the

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Naperville Property with the DuPage County Recorder of Deeds as document number R2003-095354;

viii. That certain Mortgage and Security Agreement dated December 1, 1998 (the "**Wisconsin Mortgage**") and recorded against the property designated as the "**Wisconsin Property**" on **EXHIBIT A** attached hereto (the "**Wisconsin Property**") with the Milwaukee County Recorder of Deeds as document number 7645693;

ix. That certain Assignment of Leases and Rents dated December 1, 1998 (the "**Wisconsin Assignment of Leases**") made by Borrower in favor of Lender and recorded against the Wisconsin Property with the Milwaukee County Recorder of Deeds as document number 764569;

x. That certain Mortgage and Security Agreement dated December 1, 1998 (the "**Michigan Mortgage**") made by Borrower in favor of Lender and recorded against the property designated as the "**Michigan Property**" on **EXHIBIT A** attached hereto (the "**Michigan Property**") with the Oakland County Recorder of Deeds in liber 19258, page 580;

xi. That certain Absolute Assignment of Leases and Rents dated December 1, 1998 (the "**Michigan Assignment of Leases**") made by Borrower in favor of Lender and recorded against the Michigan Property with the Oakland County Recorder of Deeds in liber 19258, page 624;

xii. Related UCC Financing Statements;

xiii. That certain Guaranty and Indemnity Agreement dated December 1, 1998 (the "**Guaranty**") made by Great Lakes REIT, a Maryland real estate investment trust ("**Great Lakes Trust**") in favor of Lender; and

xiv. That certain Environmental Indemnity Agreement dated December 1, 1998 (the "**Environmental Indemnity**") made by Borrower and Great Lakes Trust in favor of Lender; and

WHEREAS, Great Lakes Trust is the general partner of Borrower; and

WHEREAS, Great Lakes Trust and Transwestern Superior Acquisition, L.L.C., a Maryland limited liability company ("**Superior**"), have entered into a certain merger transaction (the "**Merger**") under which, concurrent with the execution and delivery hereof, Superior will merge with Great Lakes Trust and Superior will be the surviving entity and Superior will be the general partner of Borrower; and

WHEREAS, Superior is a wholly owned subsidiary of Aslan II; and

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WHEREAS, Borrower has requested Lender's consent to the Merger and requested certain modifications to the Loan Agreement and the other Loan Documents, and each of Aslan II and Superior will benefit by such requested modifications; and

WHEREAS, Lender is willing to give such consent and agree to such modifications on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the provisions hereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals**. The Recitals set forth above are hereby incorporated herein and made a part hereof.
2. **Definitions**. Except as otherwise set forth herein, all capitalized terms shall have the meanings ascribed to such terms as capitalized terms in the Loan Agreement.
3. **Reaffirmation**. Except as specifically set forth herein, all of the Loan Documents shall remain unmodified and in full force and effect, and subject to the terms and provisions herein contained, each of the parties thereto hereby reaffirms, confirms, certifies and remakes, as of the date of this Agreement, each of its respective duties, obligations, covenants, agreements, representations and warranties set forth in the Loan Documents, it being acknowledged and agreed by the parties hereto that this Third Modification Agreement is intended to modify each of the Loan Documents to the extent set forth herein and in accordance with the terms and provisions hereof, and this Third Modification Agreement shall not act in any manner, whether by implication or otherwise, as any novation and/or waiver or release by Lender of any of the parties to said Loan Documents from any of their respective duties, obligations, covenants, agreements, representations and warranties set forth in any of the Loan Documents except to the extent as may be expressly provided in this Third Modification Agreement.
4. **Further Security**. The Loan Documents are hereby amended to additionally evidence and/or secure the respective obligations, covenants and agreements of each of the parties hereto set forth in this Third Modification Agreement, all of which obligations, covenants and agreements set forth herein shall be deemed to be incorporated by reference into the Loan Documents as if the same were fully set forth therein in their entirety.
5. **Consent to Merger**. Lender hereby consents to the Merger.
6. **Section 6 of the Loan Agreement**. Section 6 of the Loan Agreement entitled "Conversion Feature" is deleted in its entirety.
7. **Section 7 of the Loan Agreement**.

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(i) The one time right of Borrower to sell or transfer the Real Property (in its entirety) as provided under Section 7.1 of the Loan Agreement shall not be affected by the Merger and such one-time right of transfer shall remain in full force and effect, subject, however, in all respects to the terms, provisions and conditions of the Loan Agreement (including, without limitation, the terms, provisions and conditions of Section 7.1 thereof) and all of the other Loan Documents.

(ii) The following shall be added as Section 7.3 of the Loan Agreement:

“7.3 Certain Permitted Transfers of Passive Interests.

- (a) Notwithstanding the provisions of those Sections of the Mortgages entitled “Due on Transfer or Encumbrance”, any transfer of a direct or indirect interest in Aslan Realty Partners II, L.P., an Illinois limited partnership (“**Aslan II**”), being the owner of all of the membership interests in Superior, shall be permitted under this Section 7 and under the Mortgages, if following the transfer, Aslan II remains under the “Legal Control” (as defined below) of one or more of (A) Stephen R. Quazzo, Robert D. Duncan, and other members, from time to time, of the Investment Committee of Aslan II, and (B) partners of Aslan II, or members of Aslan GP II, L.L.C., a Delaware limited liability company, who obtain an interest conferring Legal Control through the exercise of their rights under the Limited Partnership Agreement or the Operating Agreement of Aslan II or Aslan GP II, L.L.C., respectively (the “**Permitted Control Group Members**”).
- (b) The Borrower shall provide (i) written notice of any such Transfer described under (a) above (each, a “**Qualified Transfer**”) pursuant to which any Permitted Control Group Member is completely divested of such Permitted Control Group Member’s interest through which it, either alone or together with other Permitted Control Group Members, exercises management control of Aslan II, and (ii) at the request of Lender following receipt of notice of any Qualified Legal Transfer or upon a change in the identity or structure of any entity through which one or more of the Permitted Control Group Members exercises Legal Control over Aslan II, a written description of Aslan II’s ownership structure, specifying the means by which one or more Permitted Control Group Member(s) exercise Legal Control over Aslan II.
- (c) For purposes hereof, “**Legal Control**” means, in respect of any Permitted Control Group Member, the power, either directly or indirectly, to exercise, without the need for the consent of any person or entity other than other Permitted Control Group Members, the decision-making

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authority of Aslan II, either as the majority shareholder of the common stock of a corporation, as the sole general partner of a limited partnership, as the managing general partner of a general partnership, or as the manager of a limited liability company, provided the Permitted Control Group Members cannot be divested of such control without their consent, either directly or indirectly, except for cause, or by the vote of no less than two-thirds of the interests in the related entity.”

- (iii) The following shall be added as Section 7.4 of the Loan Agreement:

“7.4 Related Party Assumptions.

Any transfer of the Real Property to a newly formed, special purpose entity shall be permitted, if, following the transfer, the Borrower owns a majority interest in the transferee and the Permitted Control Group Members continue to exercise Legal Control over the Real Property. No such transfer shall act in any manner to release the Carveout Obligor from any and/or all of the Carveout Obligations, and in all events the transferee, at the request of Lender, shall enter into a Guaranty (under which liability is undertaken by such transferee for the Carveout Obligations), and an Environmental Indemnity Agreement concurrent with any such transfer. The assumption will be subject to the documentation and title requirements for assumptions under Section 7.1, provided, however that the assumption fee shall be \$10,000. Reasonable out-of-pocket costs and all transaction costs of Lender in connection with such transfer shall be borne by the Borrower and paid concurrent with such transfer.”

- (iv) The following shall be added as Section 7.5 of the Loan Agreement:

“7.5 Permitted Mezzanine Financing.

Notwithstanding the provisions of those Sections of the Mortgages entitled “Due on Transfer or Encumbrance”, the Borrower shall have the right to obtain mezzanine financing (“**Mezzanine Loan**”) provided the following conditions are met to Lender’s satisfaction:

- (a) The Mezzanine Lender (as defined below) shall be required to enter into an intercreditor agreement in the form of intercreditor agreement published by Standard & Poor’s Rating Services as Appendix VI to U.S. CMBS Legal and Structured Finance Criteria dated May 1, 2003, modified, however, as follows: (a) by adapting the form so that it reflects the fact that multiple real properties secure the Loan, (b) by providing that the Mezzanine Lender’s right to purchase the Loan shall include any prepayment premium that would be calculated under the terms of the Loan

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Documents in respect of a prepayment in full of the Loan at the time of its purchase by the Mezzanine Lender, (c) by eliminating provisions thereof that afford benefits to the Lender only if the Loan has been securitized, (d) by permitting the Mezzanine Lender to accept and receive any payment from the Borrower or the mezzanine borrower at any time, provided, however, that if payment is to be made from cash flow generated by the collateral that directly constitutes security for the Loan, no such payments shall be permitted if a Default has occurred and is then continuing before all obligations of Borrower to Lender under the Loan Documents have been paid in full (as so modified, the “**Modified Dechert Intercreditor Agreement**”).

- (b) The Mezzanine Loan will be made by a lender or lenders (each a “**Mezzanine Lender**” and, collectively, the “**Mezzanine Lenders**”) who meet the requirements of a Qualified Transferee as defined in the Modified Dechert Intercreditor Agreement.
- (c) The Mezzanine Loan shall be secured by a pledge of partnership interests in the Borrower and/or membership interests in Superior.
- (d) At the time the mezzanine loan is funded, based on the financial information most recently supplied by Superior in accordance with the terms of the Loan Documents, the sum of the principal balances of all outstanding secured loans of Superior (including the Loan and the subject Mezzanine Loan), shall not exceed 75% of Superior’s “**Invested Capital**”, it being acknowledged and agreed by Borrower that at all times hereafter such 75% limitation shall be deemed to be an ongoing financial covenant, the breach of which shall be deemed to be a Default under the Loan Documents. For purposes hereof, the term “**Invested Capital**” shall mean the sum of cash acquisition costs, secured loans to which the real estate assets are subject, tenant improvement expenses for new leases, bona fide leasing commissions to third party brokers, and other cash expenditures for capital improvements (not including repairs, replacements or ongoing maintenance expenses), all as confirmed by Lender.
- (e) The Mezzanine Loan shall not permit negative amortization.
- (f) In addition to payment of all reasonable transaction costs incurred by Lender in connection with the Mezzanine Loan which shall be paid by Borrower to Lender concurrent with the initial funding under the

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Mezzanine Loan, Borrower shall pay to Lender an administrative fee of \$10,000 concurrent with each closing of a Mezzanine Loan.”

8. Section 8 of the Loan Agreement. The first grammatical paragraph of Section 8 of the Loan Agreement shall be deemed subparagraph “(i)” of said Section 8. The following shall be added as subparagraph (ii) Section 8 of the Loan Agreement:

“(ii) In addition to the provisions of subparagraph (i) of this Section 8, Lender will agree to permit the Borrower to secure from time to time the release of any Parcel from the lien of the related Mortgage (a “**Release**”), provided the following conditions are met to Lender’s satisfaction:

- (a) The Borrower shall have delivered to the Lender, during the term of the Loan preceding the request, no later than ninety (90) days after the end of each calendar quarter and no later than 120 days after the end of each calendar year up-to-date rent rolls, operating statements and financial statements in respect of the calendar quarter, all certified as true and correct by Borrower;
- (b) Following the Release, no fewer than six Parcels shall remain as security for the Loan.
- (c) No Default shall exist, nor shall any act, omission or circumstance exist which would, following notice and absence of a cure within the applicable time period(s) therefor, would become a Default.
- (d) The Borrower shall have requested the Release in writing no less than sixty (60) days prior to the date of the proposed Release.
- (e) At the time of the Release, the Lender shall receive from the Lender a prepayment of the Loan in an amount determined in accordance with subparagraph (i) below (the “**Release Amount**”).
- (f) The Borrower shall have paid all costs and expenses in connection with any such Release, including the Lender’s reasonable attorneys’ fees and expenses.
- (g) Following the Release and the payment and application of the Release Amount (such application to be made by Lender in accordance with the Loan Documents), the loan-to-value ratio of the Loan (the “**Post-Release LTV**”) shall not exceed 60%, as determined by the Lender. The Borrower shall supply such information concerning the remaining Parcels as the Lender shall request to assist in its determination of the Post-Release LTV. If the Borrower disagrees with the Lender’s determination, the Borrower shall have the right to cause the remaining Parcels to be re-

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appraised. The appraisers shall be selected and engaged by the Lender, subject to the approval of the Borrower, which shall not unreasonably be withheld. The value conclusions of the appraisers shall determine the Post-Release LTV. If the debt service coverage ratio (“DSCR”), as determined by Lender (based on the post-Release Loan balance and remaining Parcels) would fall below 1.25; then, concurrent with the subject Release and in addition to payment of the Release Amount, Borrower shall make an additional principal prepayment (which must be accompanied by the applicable prepayment premium) in an amount that will cause the DSCR to equal or exceed 1.25. The Borrower may also make such additional principal prepayment or post an irrevocable, “evergreen” letter of credit, in form and substance and issued by a bank acceptable to the Lender, in order to achieve the Post-Release LTV.

- (h) The Borrower shall have paid a fee to the Lender equal to one-half of one percent (.5%) of the Allocated Loan Amount (as hereinafter defined) of the released Parcel.
- (i) In respect of the first three (3) Parcels subsequent to April 27, 2004 that are released under this subparagraph (ii) of this Section 8, the Release Amount shall equal 100%, and in respect of subsequent Parcels, 110%, of the amount which would be required to prepay the Loan in full at the time of the Release, including the prepayment premium calculated under the terms of the Note, multiplied by a fraction, the numerator of which is the Allocated Loan Amount of the related Parcel, as set forth in **EXHIBIT E** attached to this Loan Agreement (the amount set forth on said **EXHIBIT E** in respect of each Parcel being the “**Allocated Loan Amount**”), and the denominator of which is the sum of the Allocated Loan Amounts. If the 110% multiplier applies to the calculation of any Release Amount, then the Borrower may either (A) pay the entire Release Amount in cash, in which case the Release Amount shall be applied as a principal prepayment of the Loan, with premium, or (B) reduce the Release Amount by one-eleventh by posting an irrevocable, “evergreen” letter of credit in the amount of such Release Amount reduction, in which case the entire remaining Release Amount shall be applied to prepay the Loan and to pay the calculated prepayment premium on the prepayment. The letter of credit shall be satisfactory to the Lender in form and substance and shall be issued by a bank acceptable to the Lender. If multiple Parcels are simultaneously released, the Releases shall be deemed to occur in ascending order, based on their Allocated Loan Amounts. Upon a Release, payments on the Loan shall be recalculated based on the Loan’s remaining principal amount, its contract interest rate, and its then remaining amortization schedule.”

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9. **Allocation of Loan Amount.** EXHIBIT B attached to this Third Modification allocating the Loan to the Parcels shall be added as EXHIBIT E to the Loan Agreement

10. **Tax and Insurance Escrows.** Each of Lender and Borrower hereby confirms the terms and conditions of that certain Conditional Waiver of Real Estate Tax and Insurance Escrow dated December 2, 1998 (the “Escrow Waiver”) between Lender and Borrower and agree that the Escrow Waiver shall remain in effect subject to the terms thereof.

11. **Insurance Rating.** Section 7.3 of each Mortgage entitled “Rating” shall be amended to read as follows:

“Each insurance carrier must be rated no lower than A-/VIII, by Best’s Rating Service, without regard to its parent’s or any reinsurer’s rating”

12. **Carveout Guaranty and Environmental Indemnity Agreement.**

(a) For all purposes under the Loan Agreement and all of the other Loan Documents, including without limitation, the Guaranty and the Environmental Indemnity, the “Carveout Obligor” shall be Aslan II. To such end, Aslan II hereby expressly assumes, and reaffirms, confirms, certifies and remakes, and agrees to fully and timely pay and perform, as a primary obligor thereof and thereunder, all of the respective duties, obligations, covenants, and agreements, representations and warranties of the Carveout Obligor set forth in the Guaranty and the Environmental Indemnity and, to the extent bound thereunder by reason of being obligated under the Guaranty and the Environmental Indemnity, the Loan Agreement and the other Loan Documents, it being acknowledged and agreed by the parties hereto that this Third Modification Agreement is intended to modify the Guaranty and the Environmental Indemnity (and the Loan Agreement and each of the other Loan Documents as provided herein) to provide, in addition to and not by way of limitation of any other provision of this Third Modification or any other provision of any other Loan Document, that Aslan II shall be primarily obligated for such payment and performance in accordance with the express terms and provisions of the Guaranty and the Environmental Indemnity.

(b) Aslan II hereby remakes as of the date hereof all of the representations and warranties of the Carveout Obligor set forth in the Guaranty and the Environmental Indemnity, it being acknowledged and agreed, however, that to the extent such representations and warranties originally relate or refer to the organization, qualification and/or authority of the Carveout Obligor, such representations and warranties of Aslan II shall be made as of the date hereof and relate solely to the organization, qualification and/or authority of Aslan II as a party, effective as of the date hereof, to the Guaranty and the Environmental Indemnity and no other party.

(c) Section 3 of the Carveout Guaranty shall be amended to add subparagraph (ix) as follows:

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“(ix) to the extent following any casualty or damage to any Parcel the applicable insurance carrier shall fail to pay proceeds in respect of such damage or casualty when such carrier is otherwise obligated to pay same (as reasonably confirmed by Lender), an amount equal to the difference between the amount of proceeds paid by such carrier and the full amount which said carrier was obligated to pay by reason of such casualty or damage.”

13. Conditions. The obligations of Lender to sign and deliver this Modification Agreement shall be subject to Borrower having delivered or causing to be delivered to Lender prior to or concurrent with the execution and delivery hereof, the following, all of which shall be in form and substance acceptable to Lender:

(i) this Agreement (including the Joinder attached hereto) executed by Borrower, Aslan II and Superior;

(ii) Payment to Lender of a fee in an amount equal to 1% of the outstanding principal amount of the Loan as of the date hereof;

(iii) an ALTA 1970 Loan Policy issued in favor of Lender by First American Title Insurance Company (it being agreed that separate policies will be issued for Michigan, Wisconsin and Illinois Properties) in the aggregate amount of \$75,000,000 (with allocable percentages of the Loan as set forth on **EXHIBIT B** attached hereto) insuring the lien of the Mortgage on each Parcel as a first and prior lien upon the fee simple title to the Parcels, subject to no liens, claims, exceptions or encumbrances except such liens, claims, exceptions and encumbrances as are expressly approved by Lender and containing such endorsements as are reasonably required by Lender including, but without limitation, the following (or their respective state equivalents): Comprehensive Endorsement; Contiguity Endorsement; Tax Parcel Endorsement; Survey Endorsement; Access Endorsement; Contiguity Endorsement, Location Endorsement; 3.1 Long Form Zoning Endorsement (including parking); Non-Conforming Structure Endorsement (if applicable); First Loss Endorsement; First Loss Endorsement; a Creditors' Rights Endorsement; Usury Endorsement; Tie-In Endorsement;

(iv) Opinion of Counsel to Borrower, Superior and Aslan II;

(v) such documents, instruments and agreements evidencing the Merger reasonably requested by Lender, including without limitation, Agreement and Plan of Merger, applicable resolutions and applicable certificates of merger; and

(vi) such other documents, instruments, certificates and undertakings as Lender may reasonably require not inconsistent with the terms hereof.

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14. Certification by Lender. Lender hereby represents and warrants to Aslan II and Borrower and, to the extent any Mezzanine Lender is funding concurrent with the Merger, such Mezzanine Lender, as follow:

- (i) Lender is the sole and exclusive holder of the Loan Documents;
- (ii) Lender has the full power and authority to enter into this Modification Agreement;
- (iii) All payments due and payable on or before the date hereof under the Loan Documents by Borrower, or any of its predecessor entities, have been paid and no monetary default exists under the Loan Documents as of the date hereof;
- (iv) As of the date hereof, no written notice of a default is outstanding and, to the knowledge of Lender, no condition exists which with the giving of notice or the passage of time or both would constitute an Event of Default under the Loan Documents;
- (v) As of the date hereof, the outstanding principal balance of the Loan is \$63,900,787.82; and
- (vi) Under and subject to the terms and provisions of the Escrow Waiver, no deposits for taxes and insurance have been required under the Loan Documents as of the date hereof.

15. Release of Claims. Borrower, Aslan II and, by its execution of the Joinder attached hereto, Superior, each hereby forever releases and discharges Lender and any and all of Lender's attorneys, agents, servants, predecessors, successors, assigns and assignors, officers, directors and shareholders, jointly and severally, from any and all claims (including, without limitation, Claims), demands controversies, actions, causes of actions, obligations, liabilities, costs, expenses, attorneys' fees and damages of whatsoever nature and kind, in law or in equity, existing as of the date of execution and delivery of this Third Modification by Lender, known or unknown, suspected or unsuspected, from the beginning of time to the date of execution and delivery hereof by Lender, pertaining to the Loan, the Loan Agreement, the other Loan Documents, the Real Property and/or the Merger.

16. Costs. Borrower hereby agrees to pay upon demand all expenses, charges, costs and fees relating to the negotiation and documentation hereof, including all reasonable attorneys' fees (and costs) incurred by Lender in connection with this Agreement and the consummation of the transaction contemplated hereby, all recording fees and expenses, title insurance charges and premiums, and all other expenses, charges, costs and fees referred to in or necessitated by the terms of this Agreement.

17. Jury Waiver. EACH OF BORROWER AND ASLAN II (AND SUPERIOR BY ITS EXECUTION OF THE JOINDER ATTACHED HERETO) WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY

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RIGHTS HEREUNDER, UNDER THE LOAN DOCUMENTS OR ARISING FROM THE LENDING RELATIONSHIP EXISTING IN CONNECTION WITH THE LOAN OR UNDER THE LOAN DOCUMENTS, AND EACH OF BORROWER AND CARVEOUT OBLIGOR AGREES THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT BEFORE A JURY.

18. **Binding Effect.** The parties hereto agree that the provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

19. **Governing Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois, and the invalidity, illegality or unenforceability of any provision of this Agreement shall not affect or impair the validity, legality or enforceability of the remainder of this Agreement, and to this end, the provisions of this Agreement shall be deemed to be severable.

20. **Miscellaneous.**

(a) All references to the "Loan" in the Loan Agreement, Note and all of the other Loan Documents shall be deemed to refer to the Loan, as amended by this Agreement.

(b) All references to the "Loan Agreement" in the Note and all of the other Loan Documents shall be deemed to refer to the Loan Agreement, as amended by this Agreement.

(c) All references to the "Note" in the Loan Agreement and all of the other Loan Documents shall be deemed to refer to the Note, as amended by this Agreement.

(d) All references to the any of the other "Loan Documents" in any Loan Document shall be deemed to refer to the Loan Documents, as amended by this Agreement.

(e) Except as otherwise provided herein, the Note, Mortgage and all of the other Loan Documents shall remain in full force and effect in accordance with their respective terms.

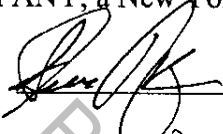
[Signature Page Immediately Following]

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IN WITNESS WHEREOF, the parties have executed this Third Modification Agreement as of the day and year first above written.

LENDER:

TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY, a New York life insurance company

By:  *SW*

Its: Office President

BORROWER:

GREAT LAKES REIT, L.P., a Delaware limited partnership

By: Transwestern Superior Acquisition LLC, a Maryland limited liability company

By: _____

Its: _____

ASLAN II:

ASLAN REALTY PARTNERS II, L.P., an Illinois limited partnership

By: Aslan GP II, L.L.C., a Delaware limited liability company

By: _____

Its: _____

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties have executed this Third Modification Agreement as of the day and year first above written.

LENDER:

TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY, a New York life insurance company

By: [Signature]

Its: Vice President

hm

BORROWER:

GREAT LAKES REIT, L.P., a Delaware limited partnership

By: Transwestern Superior Acquisition LLC, a Maryland limited liability company

By: [Signature]

Its: Managing Director

ASLAN II:

ASLAN REALTY PARTNERS II, L.P., an Illinois limited partnership

By: Aslan GP II, L.L.C., a Delaware limited liability company

By: [Signature]

Its: Managing Director

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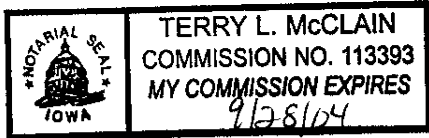
STATE OF IOWA)
) SS
COUNTY OF LINN)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Steve Myers, the Vice President of TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY, a New York life insurance company appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein

Given under my hand and Notarial Seal this 27 day of April, 2004.

Terry L McClain
Notary Public

My Commission Expires: 9/28/04



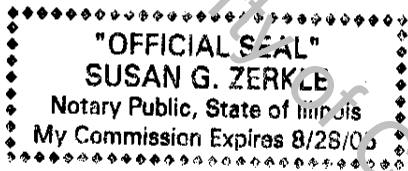
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DOUGLAS W. LYONS, the MANAGING DIRECTOR of Transwestern Superior Acquisition LLC, a Maryland limited liability company, the general partner of Great Lakes REIT, L.P., a Delaware limited partnership, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said entities, for the uses and purposes therein

Given under my hand and Notarial Seal this 27th day of April, 2004.



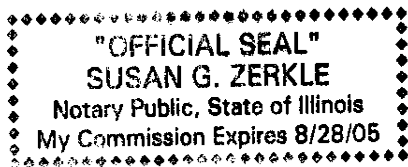
Susan G. Zerkle
Notary Public

My Commission Expires:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DUNGLAS W. LYONS, the MANAGING DIRECTOR of Aslan GP II, L.L.C., a Delaware limited liability company, the general partner of Asian Realty Partners II, L.P., an Illinois limited partnership, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said entities, for the uses and purposes therein

Given under my hand and Notarial Seal this 27th day of April, 2004.



Susan G. Zerkle
Notary Public

My Commission Expires:

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JOINDER TO THIRD MODIFICATION AGREEMENT

FOR VALUE RECEIVED, the undersigned, Transwestern Superior Acquisition, LLC, a Maryland limited liability company ("Superior"), being the general partner of Borrower and the successor by merger to Great Lakes REIT, a Maryland real estate investment trust ("Prior General Partner"), hereby expressly acknowledges and agrees that Superior has succeeded to and is fully and unconditionally obligated for, and hereby reaffirms, confirms, certifies and remakes, as of the date of this Agreement, all of the respective duties, obligations, covenants, agreements, representations and warranties of Prior General Partner set forth in the Loan Documents, it being acknowledged and agreed that this Third Modification Agreement shall not act in any manner, whether by implication or otherwise, as any novation and/or waiver or release by Lender of any of Superior from any of its respective duties, obligations, covenants, agreements, representations and warranties set forth in any of the Loan Agreement and/or any of the other Loan Documents, including without limitation, the Guaranty and the Environmental Indemnity.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Joinder as of the 17 day of April, 2004

TRANSWESTERN SUPERIOR ACQUISITION
LLC, a Maryland limited liability company

By: _____

Its: _____

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EXHIBIT A

ILLINOIS PROPERTY

Arlington Ridge Center

PIN NUMBER: 03-07-200-050

LOT 1 IN E. A. VETO'S SUBDIVISION OF PART OF THE SOUTH WEST ¼ OF THE NORTH EAST ¼ OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

One Hawthorne Place

PIN NUMBER: 11-33-303-003

LOT 1 IN NEW CENTURY TOWN UNIT ONE, BEING A SUBDIVISION OF PARTS OF SECTIONS 32 AND 33, TOWNSHIP 44 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 2, 1973 AS DOCUMENT 1641342, IN BOOK 53 OF PLATS, PAGES 26, 27 AND 28, IN LAKE COUNTY, ILLINOIS.

2 Marriott Drive

PIN NUMBER: 15-22-200-023

THAT PART OF THE NORTHEAST ¼ OF SECTION 22, TOWNSHIP 43 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS, TO WIT: COMMENCING AT A POINT ON THE CENTER LINE OF MILWAUKEE AVENUE (AS OF AUGUST 26, 1948) WHICH IS SOUTH 15 DEGREES 06 MINUTES 15 SECONDS EAST (OLD DEEDS), 813.60 FEET FROM THE POINT OF INTERSECTION OF SAID CENTER LINE WITH THE NORTH LINE OF THE NORTHEAST ¼ OF SAID SECTION 22 FOR A POINT OF BEGINNING; THENCE NORTH 89 DEGREES 25 MINUTES 30 SECONDS EAST (OLD DEEDS), TOWARD A POINT ON THE EAST LINE OF SAID NORTHEAST ¼ 764.05 FEET SOUTH OF THE NORTHEAST CORNER THEREOF, SAID COURSE HEREINAFTER REFERRED TO AS THE "FIRST COURSE", A DISTANCE OF 516.67 FEET, MORE OR LESS, TO A POINT ON A LINE DRAWN PARALLEL WITH THE CENTER LINE OF MILWAUKEE AVENUE AND 500.00 FEET NORTHEASTERLY

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THEREFROM, MEASURED AT RIGHT ANGLES, THERETO; THENCE NORTHWESTERLY ALONG SAID LINE DRAWN PARALLEL TO THE CENTER LINE OF MILWAUKEE AVENUE, A DISTANCE OF 300 FEET; THENCE WEST ALONG A LINE PARALLEL TO THE FIRST COURSE, A DISTANCE OF 516.67 FEET, MORE OR LESS, TO A POINT ON THE CENTER LINE OF MILWAUKEE AVENUE WHICH POINT IS 513.60 FEET SOUTHEASTERLY OF ITS INTERSECTION WITH THE NORTH LINE OF SAID SECTION 22; THENCE SOUTHEASTERLY ALONG THE CENTER LINE OF MILWAUKEE AVENUE, A DISTANCE OF 300 FEET TO THE POINT OF BEGINNING, IN LAKE COUNTY, ILLINOIS.

1011 Touhy

PIN: 09-32-101-022 and 09-32-101-023

LOT 4 IN O'HARE NORTH WEST OFFICE PARK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

387 Shuman Blvd.

PIN: 07-01-400-029

THAT PART OF SECTION 1, TOWNSHIP 38 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST WESTERLY CORNER OF ALEXIS R. SHUMAN BOULEVARD, DEDICATED FOR PUBLIC STREET, ACCORDING TO PLAT OF DEDICATION RECORDED AS DOCUMENT R77-77976, SAID POINT BEING ON THE EASTERLY LINE OF A 100 FOOT WIDE STRIP OF LAND (AS MONUMENTED AND OCCUPIED) (MILL STREET) CONVEYED TO THE COUNTY OF DU PAGE PER DOCUMENT NUMBERS R73-30145 AND R73-68244; THENCE NORTHWESTERLY ALONG SAID EASTERLY LINE THE FOLLOWING THREE CURVES, COURSES AND DISTANCE: (1) NORTHWESTERLY ALONG AN ARC OF A CIRCLE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 1004.93 FEET, THE CHORD THEREOF HAVING A BEARING OF NORTH 41 DEGREES 46 MINUTES 33 SECONDS WEST, AND A LENGTH OF 80.70 FEET, AN ARC-DISTANCE, OF 80.72 FEET TO A POINT OF TANGENCY; (2) THENCE NORTH 44 DEGREES 04 MINUTES 37 SECONDS WEST, A DISTANCE OF 165.45 FEET TO A POINT OF CURVATURE; (3) THENCE NORTHWESTERLY ALONG AN ARC OF A CIRCLE, CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 904.93 FEET, THE CHORD THEREOF HAVING A BEARING OF NORTH 41 DEGREES 19 MINUTES 37 SECONDS WEST AND A LENGTH OF 86.83 FEET, AN ARC-DISTANCE OF

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86.87 FEET TO THE POINT OF BEGINNING; THENCE NORTH 51 DEGREES 25 MINUTES 23 SECONDS EAST, A DISTANCE OF 95 FEET; THENCE SOUTH 60 DEGREES 06 MINUTES 26 SECONDS EAST, A DISTANCE OF 175.08 FEET; THENCE NORTH 87 DEGREES 36 MINUTES 20 SECONDS EAST, A DISTANCE OF 120 FEET; THENCE SOUTH 29 DEGREES 23 MINUTES 40 SECONDS EAST, A DISTANCE OF 112 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY LINE OF ALEXIS R. SHUMAN BOULEVARD, AFORESAID, SAID POINT BEING 67.68 FEET ARC-DISTANCE EASTERLY FROM A POINT OF CURVATURE ON SAID NORTHERLY LINE OF SAID BOULEVARD; THENCE NORTHEASTERLY ALONG SAID NORTHERLY LINE OF SAID BOULEVARD, BEING ALONG AN ARC OF A CIRCLE, CONVEX TO THE NORTHWEST, HAVING A RADIUS OF 554 FEET, THE CHORD THEREOF HAVING A BEARING OF NORTH 67 DEGREES 01 MINUTES 04 SECONDS EAST, AND A LENGTH OF 123.74 FEET, AN ARC DISTANCE OF 124 FEET; THENCE NORTH 16 DEGREES 34 MINUTES 12 SECONDS WEST, A DISTANCE OF 197.31 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 483.76 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF LOT 14 IN THE NORTHERN ILLINOIS GAS COMPANY NAPERVILLE TOWNSHIP ASSESSMENT PLAT NO. 1 AS RECORDED PER DOCUMENT 938353 AND SHOWN ON PLAT RECORDED AS DOCUMENT R64-27940, SAID POINT BEING 706.16 FEET NORTH 89 DEGREES 46 MINUTES 03 SECONDS EAST FROM THE INTERSECTION OF THE CENTERLINE OF WEST STREET WITH THE SOUTH LINE OF LOTS 13 AND 14 IN SAID NORTHERN ILLINOIS GAS COMPANY NAPERVILLE TOWNSHIP ASSESSMENT PLAT NO. 1; THENCE SOUTH 89 DEGREES 46 MINUTES 03 SECONDS WEST ALONG SAID SOUTH LINES OF LOTS 13 AND 14, A DISTANCE OF 706.16 FEET TO THE CENTERLINE OF WEST STREET; THENCE SOUTH 0 DEGREES 10 MINUTES 40 SECONDS EAST, ALONG SAID CENTERLINE OF WEST STREET A DISTANCE OF 169.20 FEET MORE OR LESS TO THE NORTHWEST CORNER OF TRACT OF LAND CONVEYED PER DOCUMENT R67-11347; THENCE NORTH 88 DEGREES 50 MINUTES 35 SECONDS EAST ALONG THE NORTH LINE OF TRACT CONVEYED PER DOCUMENT R67-11347, A DISTANCE OF 59.65 FEET, MORE OR LESS, TO THE EASTERLY LINE OF MILL STREET AFORESAID; THENCE SOUTHEASTERLY ALONG SAID EASTERLY LINE OF MILL STREET, BEING ALONG AN ARC OF A CIRCLE, CONVEX TO THE SOUTHWEST HAVING A RADIUS OF 904.93 FEET, THE CHORD THEREOF HAVING A BEARING OF SOUTH 23 DEGREES 33 MINUTES 48 SECONDS EAST AND A LENGTH OF 468.84 FEET, AN ARC-DISTANCE OF 474.25 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, (EXCEPTING THEREFROM THAT PART DEDICATED TO THE CITY OF NAPERVILLE FOR HIGHWAY PURPOSES BY PLAT OF DEDICATION RECORDED AUGUST 20, 1968, AS DOCUMENT R68-37892 AND CONVEYED TO THE COUNTY OF DUPAGE BY DEED RECORDED MAY 25, 1973 AS DOCUMENT R73-30145), IN DU PAGE COUNTY, ILLINOIS.

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WISCONSIN PROPERTY

One Park Place

PIN NUMBER: 111-0021-4

LOT 1 OF CERTIFIED SURVEY MAP NO. 4351, RECORDED ON JULY 14, 1983, ON REEL 1547, IMAGE 1095, AS DOCUMENT NO. 5634308, BEING A REDIVISION OF LOT 1 OF CERTIFIED SURVEY MAP NO. 4152 LOCATED IN THE SOUTHWEST AND SOUTHEAST 1/4S OF SECTION 18, TOWN 8 NORTH, RANGE 21 EAST, CITY OF MILWAUKEE, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.

Lincoln Center II

PIN NUMBER: 485-9996-019 and 485-9996-018

PARCEL I:

A PARCEL OF LAND LOCATED IN THE NORTHWEST ¼ OF SECTION 8, TOWN 6 NORTH, RANGE 21 EAST, IN THE CITY OF WEST ALLIS, COUNTY OF MILWAUKEE, STATE OF WISCONSIN, TO-WIT: COMMENCING AT THE NORTHEAST CORNER OF SAID ¼ SECTION; THENCE SOUTH 89 59' 45" WEST ALONG THE NORTH LINE OF SAID ¼ SECTION 497.00 FEET; THENCE SOUTH 0 53' 00" WEST AND PARALLEL WITH THE EAST LINE OF SAID ¼ SECTION 652.33 FEET; THENCE SOUTH 41 06' 36" WEST 484.69 FEET; THENCE SOUTH 0 53' 00" WEST 200.00 FEET, THENCE SOUTH 23 44' 49" EAST, 327.72 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING IN THE WESTERLY LINE OF INTERSTATE HIGHWAY 894; THENCE SOUTH 23 44' 49" EAST ALONG SAID WESTERLY LINE, 11.97 FEET; THENCE SOUTH 52 23' 42" WEST AND PARALLEL WITH THE NORTHERLY LINE OF W. NATIONAL AVENUE 74.97 FEET; THENCE SOUTH 37 36' 18" EAST 85.00 FEET; THENCE SOUTH 52 23' 42" WEST ALONG THE NORTH LINE OF W. NATIONAL AVENUE, 676.50 FEET; THENCE NORTH 81 38' 54" WEST 13.92 FEET; THENCE NORTHERLY ON A CURVE 95.59 FEET, SAID CURVE ALSO BEING THE EAST LINE OF S. 102ND STREET, WHICH HAS A RADIUS OF 157.40 FEET TO THE EAST AND A CHORD WHICH BEARS NORTH 16 33' 56" WEST 94.13 FEET TO A POINT OF TANGENCY; THENCE CONTINUING NORTH 0 50' 00" EAST ALONG THE EAST LINE OF SAID STREET, 377.64 FEET; THENCE NORTH 89 59' 45" EAST AND PARALLEL WITH THE NORTH LINE OF SAID ¼ SECTION, 430.00 FEET; THENCE NORTH 0 50' 00" EAST, 67.00 FEET; THENCE NORTH 89 59' 45" EAST, 142.81 FEET TO THE POINT OF BEGINNING.

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PARCEL II:

A PARCEL OF LAND LOCATED IN THE NORTHWEST ¼ OF SECTION 8, TOWN 6 NORTH, RANGE 21 EAST, IN THE CITY OF WEST ALLIS, COUNTY OF MILWAUKEE, STATE OF WISCONSIN, TO-WIT: COMMENCING AT THE NORTHEAST CORNER OF SAID ¼ SECTION, THENCE SOUTH 89 59' 45" WEST ALONG THE NORTH LINE OF SAID ¼ SECTION, 497.00 FEET; THENCE SOUTH 0 53' 00" WEST AND PARALLEL WITH THE EAST LINE OF SAID ¼ SECTION, 652.33 FEET; THENCE SOUTH 41 06' 36" WEST 484.69 FEET; THENCE SOUTH 0 53' 00" WEST 200.00 FEET; THENCE SOUTH 23 44' 49" EAST 88.46 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING IN THE WESTERLY LINE OF INTERSTATE HIGHWAY 894; THENCE SOUTH 23 44' 49" EAST ALONG SAID WESTERLY LINE, 239.26 FEET; THENCE SOUTH 89 59' 45" WEST AND PARALLEL WITH THE NORTH LINE OF SAID ¼ SECTION, 142.81 FEET; THENCE SOUTH 0 50' 00" WEST AND PARALLEL WITH THE EAST LINE OF SOUTH 102ND STREET, 67.00 FEET; THENCE SOUTH 89 59' 45" WEST AND PARALLEL WITH THE NORTH LINE OF SAID ¼ SECTION, 430.00 FEET; THENCE NORTH 0 50' 00" EAST ALONG THE EAST LINE OF SOUTH 102ND STREET, 258.00 FEET; THENCE NORTH 89 59' 45" EAST AND PARALLEL WITH THE NORTH LINE OF SAID ¼ SECTION, 410.00 FEET; THENCE NORTH 66 15' 11" EAST, 69.57 FEET TO THE POINT OF BEGINNING.

Lincoln Center III

PIN NUMBER: 485-9996-019 and 485-9996-018

PARCEL I:

A PARCEL OF LAND LOCATED IN THE NORTHWEST ¼ OF SECTION 8, TOWN 6 NORTH, RANGE 21 EAST, IN THE CITY OF WEST ALLIS, COUNTY OF MILWAUKEE, STATE OF WISCONSIN, TO-WIT: COMMENCING AT THE NORTHEAST CORNER OF SAID ¼ SECTION; THENCE SOUTH 89 59' 45" WEST ALONG THE NORTH LINE OF SAID ¼ SECTION 497.00 FEET; THENCE SOUTH 0 53' 00" WEST AND PARALLEL WITH THE EAST LINE OF SAID ¼ SECTION 652.33 FEET; THENCE SOUTH 41 06' 36" WEST 484.69 FEET; THENCE SOUTH 0 53' 00" WEST 200.00 FEET; THENCE SOUTH 23 44' 49" EAST, 327.72 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING IN THE WESTERLY LINE OF INTERSTATE HIGHWAY 894; THENCE SOUTH 23 44' 49" EAST ALONG SAID WESTERLY LINE, 11.97 FEET; THENCE SOUTH 52 23' 42" WEST AND PARALLEL WITH THE NORTHERLY LINE OF W. NATIONAL AVENUE 74.97 FEET; THENCE SOUTH 37 36' 18" EAST 85.00 FEET; THENCE SOUTH 52 23' 42" WEST ALONG THE NORTH LINE OF W. NATIONAL AVENUE, 676.50 FEET; THENCE NORTH 81 38' 54" WEST 13.92 FEET; THENCE NORTHERLY ON A CURVE 95.59 FEET, SAID CURVE ALSO BEING THE EAST LINE OF S. 102ND STREET, WHICH HAS A RADIUS OF 157.40 FEET TO THE EAST AND A CHORD WHICH BEARS NORTH 16 33' 56" WEST

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94.13 FEET TO A POINT OF TANGENCY; THENCE CONTINUING NORTH 0 50' 00" EAST ALONG THE EAST LINE OF SAID STREET, 377.64 FEET; THENCE NORTH 89 59' 45" EAST AND PARALLEL WITH THE NORTH LINE OF SAID ¼ SECTION, 430.00 FEET; THENCE NORTH 0 50'00" EAST, 67.00 FEET; THENCE NORTH 89 59' 45" EAST, 142.81 FEET TO THE POINT OF BEGINNING.

PARCEL II:

A PARCEL OF LAND LOCATED IN THE NORTHWEST ¼ OF SECTION 8, TOWN 6 NORTH, RANGE 21 EAST, IN THE CITY OF WEST ALLIS, COUNTY OF MILWAUKEE, STATE OF WISCONSIN, TO-WIT: COMMENCING AT THE NORTHEAST CORNER OF SAID ¼ SECTION, THENCE SOUTH 89 59' 45" WEST ALONG THE NORTH LINE OF SAID ¼ SECTION, 497.00 FEET; THENCE SOUTH 0 53' 00" WEST AND PARALLEL WITH THE EAST LINE OF SAID ¼ SECTION, 652.33 FEET; THENCE SOUTH 41 06, 36" WEST 484.69 FEET; THENCE SOUTH 0 53' 00" WEST 200.00 FEET; THENCE SOUTH 23 44' 49" EAST 88.46 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING IN THE WESTERLY LINE OF INTERSTATE HIGHWAY 894; THENCE SOUTH 23 44' 49" EAST ALONG SAID WESTERLY LINE, 239.26 FEET; THENCE SOUTH 89 59' 45" WEST AND PARALLEL WITH THE NORTH LINE OF SAID ¼ SECTION, 142.81 FEET; THENCE SOUTH 0 50' 00" WEST AND PARALLEL WITH THE EAST LINE OF SOUTH 102ND STREET, 67.00 FEET; THENCE SOUTH 89 59' 45" WEST AND PARALLEL WITH THE NORTH LINE OF SAID ¼ SECTION, 430.00 FEET; THENCE NORTH 0 50' 00" EAST ALONG THE EAST LINE OF SOUTH 102ND STREET, 258.00 FEET; THENCE NORTH 89 59' 45" EAST AND PARALLEL WITH THE NORTH LINE OF SAID ¼ SECTION, 410.00 FEET; THENCE NORTH 66 15' 11" EAST, 69.57 FEET TO THE POINT OF BEGINNING.

Park Place VII

PIN NUMBER: 076-0052-2

PARCEL 2 OF CERTIFIED SURVEY MAP NO. 5220 BEING A REDIVISION OF LOT 3 IN CERTIFIED SURVEY MAP NO. 4847, BEING A REDIVISION OF LOT 2 OF CERTIFIED SURVEY MAP NO. 4570 AND ALL OF CERTIFIED SURVEY MAP NO. 4704, LOCATED IN THE NORTHEAST ¼ AND THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 18, TOWN 8 NORTH RANGE 21 EAST, IN THE CITY OF MILWAUKEE, COUNTY OF MILWAUKEE, STATE OF WISCONSIN.

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MICHIGAN PROPERTY

Long Lake Crossing

PIN NUMBER: 20-17-200-026

SITUATED IN THE CITY OF TROY, OAKLAND COUNTY, MICHIGAN, DESCRIBED AS:

PART OF THE NORTHEAST 1/4 OF SECTION 17, TOWN 2 NORTH, RANGE 11 EAST, CITY OF TROY, OAKLAND COUNTY, MICHIGAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 87 DEGREES 15 MINUTES 02 SECONDS EAST, 22.70 FEET ALONG THE NORTH LINE OF SECTION 17 AND SOUTH 02 DEGREES 27 MINUTES 59 SECONDS EAST, 75.00 FEET AND NORTH 87 DEGREES 15 MINUTES 02 SECONDS EAST, 638.00 FEET FROM THE NORTH 1/4 CORNER OF SECTION 17, TOWN 2 NORTH, RANGE 11 EAST; THENCE ALONG A LINE PARALLEL WITH AND 75.00 FEET SOUTH OF THE NORTH LINE OF SECTION 17, NORTH 87 DEGREES 15 MINUTES 02 SECONDS EAST, 503.71 FEET; THENCE SOUTH 02 DEGREES 17 MINUTES 08 SECONDS EAST, 10.00 FEET; THENCE ALONG A LINE PARALLEL WITH AND 85.00 FEET SOUTH OF THE NORTH LINE OF SECTION 17, NORTH 87 DEGREES 15 MINUTES 02 SECONDS EAST, 56.62 FEET; THENCE ALONG THE WESTERLY LINE OF CORPORATE DRIVE (86 FEET WIDE), SOUTH 02 DEGREES 12 MINUTES 44 SECONDS EAST, 141.25 FEET AND SOUTHERLY 142.23 FEET ALONG THE ARC OF A CURVE TO THE RIGHT (RADIUS OF 407.00 FEET, CENTRAL ANGLE OF 20 DEGREES 01 MINUTE 23 SECONDS, LONG CHORD BEARS SOUTH 07 DEGREES 47 MINUTES 57 SECONDS WEST, 141.51 FEET) AND SOUTH 17 DEGREES 48 MINUTES 38 SECONDS WEST, 57.41 FEET AND SOUTHERLY 576.10 FEET ALONG THE ARC OF CURVE TO THE LEFT (RADIUS OF 493.00 FEET, CENTRAL ANGLE OF 66 DEGREES 57 MINUTES 12 SECONDS, LONG CHORD BEARS SOUTH 15 DEGREES 39 MINUTES 58 SECONDS EAST, 543.87 FEET); THENCE WESTERLY 98.28 FEET ALONG THE ARC OF A CURVE TO THE RIGHT (RADIUS OF 240.00 FEET, CENTRAL ANGLE OF 23 DEGREES 27 MINUTES 49 SECONDS, LONG CHORD BEARS SOUTH 66 DEGREES 40 MINUTES 37 SECONDS WEST, 97.60 FEET); THENCE SOUTHERLY 70.93 FEET ALONG THE ARC OF CURVE TO THE LEFT (RADIUS OF 1768.01) FEET, CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 55 SECONDS, LONG CHORD BEARS SOUTH 16 DEGREES 37 MINUTES 57 SECONDS EAST, 70.92 FEET); THENCE ALONG THE NORTH LINE OF MERIHILL ACRES NO. 2, ACCORDING TO THE RECORDED PLAT THEREOF, AS RECORDED IN LIBER 187, PAGES 11, 12 AND 13, OF PLATS, OAKLAND COUNTY RECORDS AND MERIHILL ACRES NO. 3, ACCORDING TO THE RECORDED PLAT THEREOF, AS RECORDED IN LIBER 189, PAGES 1 AND 2, OF PLATS, OAKLAND COUNTY RECORDS, SOUTH 87 DEGREES 15 MINUTES 02 SECONDS WEST, 485.06

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FEET; THENCE NORTH 02 DEGREES 44 MINUTES 58 SECONDS WEST, 267.38 FEET; THENCE SOUTH 87 DEGREES 15 MINUTES 02 SECONDS WEST, 75.00 FEET; THENCE NORTH 02 DEGREES 44 MINUTES 58 SECONDS WEST, 295.00 FEET; THENCE NORTH 13 DEGREES 02 MINUTES 10 SECONDS WEST, 56.00 FEET; THENCE NORTH 02 DEGREES 44 MINUTES 58 SECONDS WEST, 74.80 FEET; THENCE NORTH 07 DEGREES 32 MINUTES 14 SECONDS EAST, 56.00 FEET; THENCE NORTH 02 DEGREES 44 MINUTES 58 SECONDS WEST, 230.00 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH EASEMENTS FOR INGRESS, EGRESS AND UTILITY FACILITIES OVER THE FOLLOWING DESCRIBED PARCEL:

PART OF THE NORTHEAST 1/4 OF SECTION 17, TOWN 2 NORTH, RANGE 11 EAST, CITY OF TROY, OAKLAND COUNTY, MICHIGAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 87 DEGREES 15 MINUTES 02 SECONDS EAST, 22.70 FEET ALONG THE NORTH LINE OF SECTION 17 AND SOUTH 02 DEGREES 27 MINUTES 59 SECONDS EAST 75.00 FEET FROM THE NORTH 1/4 CORNER OF SECTION 17, TOWN 2 NORTH, RANGE 11 EAST; THENCE ALONG A LINE PARALLEL WITH AND 75.00 FEET SOUTH OF THE NORTH LINE OF SECTION 17, NORTH 87 DEGREES 15 MINUTES 02 SECONDS EAST, 638.00 FEET; THENCE SOUTH 02 DEGREES 44 MINUTES 58 SECONDS EAST, 230.00 FEET; THENCE SOUTH 07 DEGREES 32 MINUTES 14 SECONDS WEST, 56.00 FEET; THENCE SOUTH 02 DEGREES 44 MINUTES 58 SECONDS EAST 74.80 FEET; THENCE SOUTH 13 DEGREES 02 MINUTES 10 SECONDS EAST 56.00 FEET; THENCE SOUTH 02 DEGREES 44 MINUTES 58 SECONDS EAST 295.00 FEET; THENCE NORTH 87 DEGREES 15 MINUTES 02 SECONDS EAST 75.00 FEET; THENCE SOUTH 02 DEGREES 44 MINUTES 58 SECONDS EAST 267.38 FEET; THENCE ALONG THE NORTH LINE OF MERIHILL ACRES NO. 3, ACCORDING TO THE RECORDED PLAT THEREOF, AS RECORDED IN LIBER 189, PAGES 1 AND 2 OF PLATS, OAKLAND COUNTY RECORDS, SOUTH 87 DEGREES 15 MINUTES 02 SECONDS WEST, 297.02 FEET; THENCE ALONG THE EASTERLY LINE OF NORTHFIELD PARKWAY (86 FEET WIDE), NORTHERLY 355.70 FEET ALONG THE ARC OF A CURVE TO THE LEFT (RADIUS OF 1043.00 FEET, CENTRAL ANGLE OF 19 DEGREES 32 MINUTES 23 SECONDS, LONG CHORD BEARS NORTH 28 DEGREES 30 MINUTES 50 SECONDS WEST 353.98 FEET) AND NORTH 38 DEGREES 17 MINUTES 10 SECONDS WEST 321.87 FEET AND NORTHERLY 254.45 FEET ALONG THE ARC OF A CURVE TO THE RIGHT (RADIUS OF 407.00 FEET, CENTRAL ANGLE OF 35 DEGREES 49 MINUTES 11 SECONDS, LONG CHORD BEARS NORTH 20 DEGREES 22 MINUTES 35 SECONDS WEST 250.32 FEET) AND NORTH 02 DEGREES 27 MINUTES 59 SECONDS WEST 158.11 FEET TO THE POINT OF BEGINNING

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40 Oak Hollow

PIN NUMBER: 24-20-326-215

SITUATED IN THE CITY OF SOUTHFIELD, OAKLAND COUNTY, MICHIGAN,
DESCRIBED AS:

A PARCEL OF LAND BEING PART OF LOT NO. 10 OF "SUPERVISOR'S PLAT NO. 1", AS RECORDED IN LIBER 52 OF PLATS, PAGES 42 AND 42A, OAKLAND COUNTY RECORDS, BEING DESCRIBED AS: COMMENCING AT THE NORTH 1/4 OF SECTION 20, TOWN 1 NORTH, RANGE 10 EAST, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF "OAKWOOD HILLS SUBDIVISION" AS RECORDED IN LIBER 77 OF PLATS, PAGE 18, OAKLAND COUNTY RECORDS; THENCE SOUTH 87 DEGREES 51 MINUTES 20 SECONDS WEST, 852.17 FEET; THENCE SOUTH 01 DEGREE 39 MINUTES 20 SECONDS EAST, 1140.71 FEET; THENCE SOUTH 01 DEGREE 47 MINUTES 10 SECONDS EAST, 1527.19 FEET; THENCE SOUTH 88 DEGREES 41 MINUTES 20 SECONDS WEST, 71.35 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 02 DEGREES 12 MINUTES 40 SECONDS EAST, 493.74 FEET; THENCE SOUTH 87 DEGREES 47 MINUTES 20 SECONDS WEST, 95.85 FEET; THENCE SOUTH 02 DEGREES 12 MINUTES 40 SECONDS EAST, 152.87 FEET; THENCE SOUTH 87 DEGREES 47 MINUTES 20 SECONDS WEST 117.89 FEET; THENCE NORTH 02 DEGREES 12 MINUTES 40 SECONDS WEST, 80.37 FEET; THENCE SOUTH 87 DEGREES 47 MINUTES 20 SECONDS WEST, 214.67 FEET; THENCE NORTH 02 DEGREES 12 MINUTES 40 SECONDS WEST, 572.97 FEET, (RECORDED, NORTH 02 DEGREES 05 MINUTES 34 SECONDS WEST, 572.96 FEET MEASURED), ALONG THE EAST LINE OF "HART BROTHER'S MCALLISTER SUBDIVISION"; THENCE NORTH 88 DEGREES 41 MINUTES 20 SECONDS EAST, 428.46 FEET, (427.30 FEET, MEASURED) TO THE POINT OF BEGINNING.

EASEMENT PARCEL 1:

TOGETHER WITH EASEMENT FOR STORM WATER RETENTION POND SET FORTH IN EASEMENT AGREEMENT DATED NOVEMBER 18, 1985 AND RECORDED IN LIBER 9250, PAGE 815, OAKLAND COUNTY RECORDS.

EASEMENT PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS AS SET FORTH IN EASEMENT AGREEMENT DATED NOVEMBER 18, 1985 AND RECORDED IN LIBER 9250, PAGE 825, AND AMENDED BY FIRST AMENDMENT TO EASEMENT AGREEMENT DATED AUGUST 5, 1988 AND RECORDED IN LIBER 10647, PAGE 586, OAKLAND COUNTY RECORDS.

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EASEMENT PARCEL 3:

EASEMENT FOR ELECTRICAL SERVICE, AS SET FORTH IN ELECTRICAL SERVICE EASEMENT AGREEMENT DATED AUGUST 5, 1988 AND RECORDED IN LIBER 10647, PAGE 575, OAKLAND COUNTY RECORDS.

OAK HOLLOW GATEWAY

PIN NUMBER: 24-20-326-212

SITUATED IN THE CITY OF SOUTHFIELD, OAKLAND COUNTY, MICHIGAN, DESCRIBED AS:

PARCEL II:

A PARCEL OF LAND BEING A PART OF LOT 10 OF SUPERVISOR'S PLAT NO. 1, PART OF SECTION 20 AND PART OF THE WEST 1/4 OF SECTION 21, CITY OF SOUTHFIELD, (FORMERLY SOUTHFIELD TOWNSHIP) OAKLAND COUNTY, MICHIGAN AS RECORDED IN LIBER 52 OF PLATS, PAGES 42 AND 42A OF THE OAKLAND COUNTY RECORDS AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH 1/4 CORNER OF SECTION 29, TOWN 1 NORTH, RANGE 10 EAST; THENCE SOUTH 87 DEGREES 51 MINUTES 20 SECONDS WEST 852.17 FEET; THENCE SOUTH 01 DEGREE 39 MINUTES 20 SECONDS EAST 1140.71 FEET; THENCE SOUTH 01 DEGREE 47 MINUTES 10 SECONDS EAST 1527.19 FEET; THENCE ALONG THE NORTH LINE OF SAID LOT 10 NORTH 88 DEGREES 41 MINUTES 20 SECONDS EAST 460.21 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID NORTH LINE OF LOT 10, THENCE NORTH 88 DEGREES 41 MINUTES 20 SECONDS EAST 465.65 FEET; THENCE SOUTH 01 DEGREE 31 MINUTES 13 SECONDS EAST 450.08 FEET TO A POINT ON THE NORTHERLY LINE OF DENSO DRIVE 86 FEET WIDE; THENCE ALONG SAID NORTHERLY ROAD LINE SOUTH 83 DEGREES 37 MINUTES 14 SECONDS WEST 461.39 FEET; THENCE NORTH 02 DEGREES 12 MINUTES 40 SECONDS WEST 490.63 FEET TO THE POINT OF BEGINNING.

UNOFFICIAL COPY**EXHIBIT B****Allocation of Loan Amounts**

<u>Parcel No.</u>	<u>Property</u>	<u>Value</u>	<u>Allocation %</u>	<u>Allocation</u>
1	Arlington Ridge Center	15,286,000	4.90%	\$3,131,138.60
2	One Hawthorn Place	8,495,000	7.90%	\$5,041,862.24
6	Two Marriott	4,259,000	4.00%	\$2,556,031.51
7	One Park Place	15,782,000	14.60%	\$9,329,515.20
8	Lincoln Center II	3,188,000	3.00%	\$1,917,023.64
9	Lincoln Center III	3,572,000	3.30%	\$2,108,726.00
10	Park Place VII	3,020,000	2.80%	\$1,789,222.06
11	Long Lake Crossing	21,189,000	19.70%	\$12,588,455.20
12	40 Oak Hollow	8,868,000	8.20%	\$5,239,864.60
13	Oak Hollow Gateway	8,728,000	8.00%	\$5,112,063.03
14	1011 Touhy	15,635,000	14.50%	\$9,265,614.23
15	387 Shuman Blvd.	9,752,000	9.10%	\$5,814,971.69
	TOTAL	107,774,000	100%	\$63,900,787.82