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Eugene "Gene" Moore Fee: \$80.00
Cook County Recorder of Deeds
Date: 05/14/2004 12:12 PM Pg: 1 of 19

Prepared by, and after
recording return to:

Derek L. Cottier
Schwartz, Cooper, Greenberger
& Krauss, Chartered
180 North LaSalle Street
Suite 2700
Chicago, Illinois 60601

8188568-Da-Tous (All)

Loan Nos: 5255-001 and 5255-336849

**JOINDER AND FIRST MORTGAGE AND OTHER LOAN DOCUMENTS
MODIFICATION AGREEMENT**

This Joinder and First Mortgage and Other Loan Documents Modification Agreement (the "First Modification") is made and entered into this 3rd day of May, 2004 (the "Effective Date"), by and between **CHICAGO UNIVERSITY COMMONS, LLC**, an Illinois limited liability company ("Original Mortgagor"), **ONE CHICAGO UNIVERSITY COMMONS, LLC**, an Illinois limited liability company ("CUC One"); **CHICAGO UNIVERSITY COMMONS II, LLC**, an Illinois limited liability company ("CUC Two"); **CHICAGO UNIVERSITY COMMONS III, LLC**, an Illinois limited liability company ("CUC Three"); **CHICAGO UNIVERSITY COMMONS IV, LLC**, an Illinois limited liability company ("CUC Four"); **CHICAGO UNIVERSITY COMMONS V, LLC**, an Illinois limited liability company ("CUC Five"); **CHICAGO UNIVERSITY COMMONS VI, LLC**, an Illinois limited liability company ("CUC Six;" and together with CUC One; CUC Two; CUC Three; CUC Four and CUC Five, the "Additional Mortgagors;" the Additional Mortgagors and Original Mortgagor are hereinafter collectively referred to as the "Mortgagors"), and **OHIO SAVINGS BANK**, a federally chartered savings bank (the "Mortgagee"), having its principal place of business at 200 Ohio Savings Plaza, 1801 East Ninth Street, Cleveland, Ohio 44114.

RECITALS

A. Mortgagee has made a loan to Original Mortgagor in a principal amount not to exceed \$65,951,365.00 (the "Loan") pursuant to the terms of a Construction Loan Agreement dated as of January 23, 2004 by and between Original Mortgagor and Mortgagee (the "Loan Agreement"). The Loan is evidenced by the following promissory notes:

(i) a certain Revolving Promissory Note dated as of January 23, 2004 (as amended, restated or replaced from time to time, "Revolving Note") made by Original Mortgagor and payable to Mortgagee in the stated principal amount of Thirty-Five Million Dollars (\$35,000,000.00); and

(ii) a certain Acquisition and Development Mortgage Note dated as of January 23, 2004 (as amended, restated or replaced from time to time, "A&D Note," and

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collectively with the Revolving Note, the "Notes") made by Mortgagor payable to Mortgagee in the stated principal amount of Thirty Million Nine Hundred Fifty-One Thousand Three Hundred Sixty-Five Dollars (\$30,951,365.00).

B. The Notes are secured by, among other documents:

(i) a certain Construction Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of January 23, 2004 and filed of record in the office of the Cook County, Illinois Recorder of Deeds on February 2, 2004 as Document No. 0403331017 (the "Mortgage") encumbering the "Premises" (as defined therein) including the real estate and the improvements thereon legally described on **Exhibit A** attached hereto;

(ii) a certain Assignment of Rents and Leases dated as of January 23, 2004 and filed of record in the office of the Cook County, Illinois Recorder of Deeds on February 2, 2004 as Document No. 0403331018 (the "Assignment") encumbering the Premises;

(iii) by certain other documents and instruments (all collectively referred to herein as the "Security Documents," and collectively with the Notes, the Loan Agreement and any other document evidencing the Loan, the "Loan Documents").

C. Pursuant to certain Special Warranty Deeds dated as of March 24, 2004 (for CUC Two) and April 28, 2004 (for all other Additional Mortgagors) (the "Additional Mortgagors Transfer Deeds"), Original Mortgagor (i) transferred to CUC One fee simple title to the real estate and the improvements thereon legally described as Parcel One on **Exhibit B** attached hereto; (ii) transferred to CUC Two fee simple title to the real estate and the improvements thereon legally described as Parcel Two on **Exhibit B** attached hereto; (iii) transferred to CUC Three fee simple title to the real estate and the improvements thereon legally described as Parcel Three on **Exhibit B** attached hereto; (iv) transferred to CUC Four fee simple title to the real estate and the improvements thereon legally described as Parcel Four on **Exhibit B** attached hereto; (v) transferred to CUC Five fee simple title to the real estate and the improvements thereon legally described as Parcel Five on **Exhibit B** attached hereto; (vi) transferred to CUC Six fee simple title to the real estate and the improvements thereon legally described as Parcel Six on **Exhibit B** attached hereto. Mortgagee's consent to such transfers was contingent upon the execution of this First Modification by the Mortgagors. Original Mortgagor continues to hold fee simple title to the real estate and improvements legally described as Parcel Seven on **Exhibit B** attached hereto.

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

1. Recitals. The recitals set forth above are true and correct and are incorporated herein by reference.

2. Defined Terms. All capitalized terms not defined in this First Modification shall have the same meanings as set forth in the Loan Agreement. Whenever the context requires, the

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singular shall mean the plural, and the masculine shall mean and include the feminine, neuter or plural, as the case may be. The terms "herein," "hereof," and/or "hereunder" or similar terms used in this First Modification refer to this entire First Modification and not to the particular provision in which the term is used. Unless otherwise stated, all references herein to Sections, Subsections, paragraphs, subparagraphs or other provisions are references to sections, subsections, paragraphs, subparagraphs or other provisions of this First Modification.

3. Joinder to Loan Documents By Additional Mortgagors. Each of the Additional Mortgagors hereby joins in the execution of, assumes all obligations under and agrees to be bound by as a maker, borrower, mortgagor, assignor or debtor (as the case may be), each of the Notes, the Loan Agreement, the Mortgage, the Assignment and each of the other Loan Documents. Nothing in the forgoing sentence shall vitiate or diminish the obligations of the Original Mortgagor under any of the Loan Documents, it being the intent of all parties to this First Modification that the Original Mortgagor shall remain fully liable under each of the Loan Documents in accordance with their respective terms. The liability and obligations of each of the Mortgagors under each of the Notes, the Loan Agreement, the Mortgage, the Assignment and each of the other Loan Documents shall be joint and several. Any action by Mortgagee to enforce the liability and/or obligations of one or more of the Mortgagors under one or more of the Loan Documents may be brought against any one or more of the Mortgagors without joinder of one or more of the other Mortgagors, any of the Guarantors or any other Person now or hereafter liable for any of the obligations of the Mortgagors under any of the Loan Documents.

4. Borrower for Each Building Construction Subfacility. Pursuant to Section 3.8(a)(iv) of the Loan Agreement, Mortgagors and Mortgagee agree that the entity entitled to request draws and receive disbursements of the Building Construction Subfacility for each Building shall be the Additional Mortgagor holding fee simple title to the applicable Building. Nothing herein shall be deemed to imply or mean that any of the Mortgagors has satisfied the conditions precedent contained in the Loan Agreement for the opening of a Building Construction Subfacility for any of the Buildings.

5. Pre-Sale Requirements for Building One. With respect to Building One only, the pre-sale requirements contained in Section 3.8(g) of the Loan Agreement are modified to permit the opening of the Building Loan Subfacility for Building One upon (i) the execution of, and review and approval by Lender of, Purchase Contracts for not less than seventy-five percent (75%) of the Residential Units in Building Two, and (ii) the execution of, and review and approval by Lender of, Purchase Contracts for not less than twenty-five percent (25%) of the Residential Units in Building One. The foregoing shall not (a) affect the pre-sale requirements for Buildings Three, Four, Five and Six, and (b) shall not vitiate or modify in any way any of the other conditions precedent contained in the Loan Agreement to the opening of the Building Construction Subfacility for Building One.

6. Building Two Property Reports. Original Mortgagor and CUC Two represent and warrant that the HUD and City of Chicago Property Reports delivered by Original Mortgagor to Mortgagee in connection with the opening of the Loan have not been modified or amended and remain in compliance with all requirements of HUD and the City of Chicago applicable to such Property Reports.

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7. Title Policy Date Down Endorsement. Upon the execution of this First Modification by all parties hereto, Mortgagors shall cause (i) the recording of this Third Modification in the records of the Recorder of Cook County, Illinois, and (ii) the delivery to Mortgagee of a date-down endorsement (a) showing title to the Premises in each of the Mortgagors as shown on **Exhibit B** attached hereto; (b) acknowledging the recording of this First Modification; (c) bringing forward the date of the policy to the date of the recording of this First Modification, and (d) showing no additional exceptions to title not previously accepted by Mortgagee or otherwise acceptable to Mortgagee in Mortgagee's sole discretion.

8. Warranties and Representations. Mortgagors make the following representations and warranties to Mortgagee:

- (a) The recitals set forth above are true and correct;
- (b) The Loan Documents as modified by this First Modification are legal, valid, binding, enforceable and collectible obligations of the respective parties thereto, and none of the Mortgagors has any existing claim, defense or right of offset, personal or otherwise, with respect to the Revolving Note, the A&D Note or any other Loan Document;
- (c) the Mortgage has been duly recorded in the proper records for the county and state in which the corresponding property is located, and represents the first and best lien on the property described therein, subject only to such encumbrances expressly permitted by Mortgagee;
- (d) All warranties and representations contained in the Loan Documents remain true, correct and complete, all covenants, terms and conditions of the Loan Documents remain satisfied or have been performed, and no default or event of default or event which with notice or lapse of time or both would constitute an event of default exists under or with respect to any Loan Document;
- (e) Each Additional Mortgagor has received substantial and economic benefit from its execution of this First Modification and becoming a maker, borrower, mortgagor, assignor or debtor (as the case may be) under the Loan Documents, and that the obligations of each Additional Mortgagor under the Loan Documents will not render such Additional Mortgagor unable to meet its obligations as they mature in the ordinary course of such Additional Mortgagor's business.
- (f) Each of the Mortgagors and EDC Management, Inc., an Illinois corporation, are each duly organized and validly existing under the laws of Illinois and duly qualified to do business and in good standing in the State of Illinois; all actions required to be taken by each in connection with the execution, delivery and performance of this First Modification has been taken, and the execution and delivery and performance of this First Modification by each does not conflict with any certificate or operating agreement of any such entity, or any other organizational document of any such entity or with any agreement to which any such entity is subject; and

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(g) All information, documents, reports, statements, financial statements, and data submitted by or on behalf of Mortgagors in connection with the Loan, or in support thereof, are true, accurate, and complete in all material respects, to the best of Mortgagors' knowledge, information and belief, as of the date made and contain no knowingly false incomplete or misleading statements.

9. Fees, Expenses and Taxes. At the time of execution and delivery of this First Modification, the Mortgagor shall pay to Mortgagee all reasonable costs, fees and expenses incurred by Mortgagee in connection with this First Modification, including without limitation all reasonable legal fees and expenses, title insurance and recording fees.

10. Ratification and Release. Mortgagors hereby expressly waive, release and absolutely and forever discharge Mortgagee and its affiliates and their respective shareholders, directors, officers, employees, agents, attorneys and insurers, and the respective heirs, personal representatives, successors and assigns of any of the foregoing, from any and all liabilities, claims, demands, damages, actions and causes of action that Mortgagors may now have or has ever had prior to the date hereof, including, without limiting the generality of the foregoing, any and all liability, claims, demands, damages, actions and causes of action arising out of, or in any way connected with, the Loan, its administration, any prior modifications or extensions thereof, or any negotiations or discussions relating thereto.

11. Entire Agreement. This First Modification, together with the other Loan Documents and other agreements referenced herein and other agreements executed in connection herewith, set forth all of the covenants, promises, agreements, conditions and understandings of the parties hereto with respect to the matters described herein. No alteration, modification, amendment, change or addition to this First Modification shall be effective unless the same is in writing and signed by all of the parties hereto.

12. Not a Novation. It is the intent of the Mortgagors, Mortgagee and Guarantors that this First Modification shall not constitute a novation or in any way adversely affect the lien or operation of the Mortgage and/or any other Loan Document with respect to the Premises (as defined in the Mortgage).

13. Conditions Precedent to Effectiveness of First Modification. The conditions listed below are precedent to any obligation of the Mortgagee to amend the Loan Documents as provided above and shall be complied with in form and substance satisfactory to the Mortgagee prior to May 14, 2004:

(a) This First Modification and the First Reaffirmation of Guaranty of even date herewith shall be duly authorized, executed, acknowledged and delivered to Mortgagee by all parties thereto;

(b) Mortgagee's receipt of (i) the articles or organization and operating agreement of Original Mortgagor and each Additional Mortgagors, and (ii) the articles of incorporation and bylaws of EDC Management, Inc., and Illinois corporation ("EDC");

(c) Mortgagee's receipt of resolutions of EDC authorizing EDC, in its capacity as the manager of each of the Mortgagors, to execute and deliver this First

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Modification and any other Loan Document to be delivered by the Additional Mortgages, certified by the secretary of EDC;

(d) Mortgagee's receipt of an incumbency certificate for EDC, including specimen signatures for all officers of EDC executing this First Modification and any other Loan Document to be delivered by the Mortgages, certified by the secretary of EDC;

(e) Mortgagee's receipt of certificates of good standing for each Mortgages and EDC;

(f) Mortgagee's receipt a current financial statement from each Additional Mortgages;

(g) Mortgagee's receipt of copies of the executed and recorded transfer documents (including the special warranty deeds and the transfer tax declarations) for the transfer of each Building to the applicable Additional Mortgages;

(h) Mortgagee's receipt of evidence satisfactory to Mortgagee of all insurance coverages required by the Loan Documents; and

(i) Payment by Mortgages of all costs, fees and expenses incurred by Mortgagee in connection with this Amendment, including without limitation all legal fees, appraisal fees, title insurance and recording fees.

(j) Resolution of any other legal matters incidental to the transactions contemplated by this First Modification in a manner satisfactory to Mortgagee and Mortgagee's counsel.

So long as any of the above conditions remain unsatisfied, or if all of the above conditions are not satisfied on or before May 14, 2004, this First Modification shall be void and of no force and effect.

14. **No Waiver.** No extension, postponement, forbearance, delay or failure on the part of Mortgagee in the exercise of any power, right or remedy under the Notes or any other Loan Document or instrument executed in connection therewith or evidencing or securing the Loan, or at law or in equity, shall operate as a waiver thereof, nor shall a single or partial exercise of any power, right or remedy preclude other or further exercise thereof or the exercise of any other power, right or remedy. Neither the acceptance of any payment nor the making of any concession by Mortgagee at any time during the existence of a default shall be construed as a waiver of any continuing default or of any of Mortgagee's rights or remedies. All powers, rights and remedies of Mortgagee shall be cumulative, and may be exercised simultaneously or from time to time in such order and manner as Mortgagee may elect. No waiver of any condition or covenant of Mortgages or of the breach of any such covenant or condition shall be deemed to constitute a waiver of any other covenant or condition or of any subsequent breach of such covenant or condition or justify or constitute a consent to or approval by Mortgagee of any violation, failure or default by Mortgages of the same or any other covenant or condition contained in the Note or any other Loan Document.

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15. Further Assurances. The Mortgagors covenant and agree that until all indebtedness evidenced by the Notes has been paid in full, Mortgagors will upon the request of the Mortgagee promptly perform or cause to be performed any and all acts, execute or cause to be executed any and all documents (including without limitation, estoppel certificates, subordination agreements, consents, financing statements and continuation statements) for filing or recording under the provisions of any applicable law or any other legal requirement which may be necessary or convenient to more effectively and completely carry out the intention of this First Modification.

16. Governing Law. This First Modification and the other Loan Documents and the performance of all covenants, conditions and terms hereof and thereof shall be governed by and interpreted in accordance with the laws of the State of Illinois.

17. Captions. The captions and headings herein shall be solely for convenience of reference and in no way define, limit or describe the scope or intent of any provisions or sections of this First Modification.

18. Counterparts. This First Modification may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same instrument; but in making proof of this First Modification, it shall only be necessary to produce or account for the counterpart executed by the party against which enforcement is sought.

19. Successors and Assigns. This First Modification shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns, but may not be assigned by Mortgagors, and any such attempted assignment shall be void.

20. Severability. If any term, clause or provision of this First Modification or any Loan Document shall be determined by any court to be illegal, invalid or unenforceable, the illegality, invalidity or unenforceability of such term, clause or provision shall not affect the legality, validity or enforceability of the remainder thereof or of any other term, clause or provision hereof or in any such Loan Document, and this First Modification and each such Loan Document shall be construed and enforced as if such illegal, invalid or unenforceable term, clause or provision had not been contained herein or therein, and all covenants, obligations and agreements contained herein or in any Loan Document shall be enforceable to the full extent permitted by law.

21. Limited Modification. Except to the limited extent expressly provided herein, the Notes, the Loan Agreement, the Mortgage and each of the other Loan Documents shall remain in full force and effect, and all parties originally liable or obligated with respect thereto shall remain so liable or obligated with respect to such Loan Documents, as heretofore modified and as modified hereby. The Premises shall remain in all respects subject to the lien, charge and encumbrance of the Loan Documents, and nothing herein and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge and encumbrance of, or warranty of title in, any of said Loan Documents, nor the priority thereof over other liens, charges, encumbrances or conveyances. This First Modification shall not release or affect the liability of any party or parties who may now or hereafter be liable under or on account of any of the Loan Documents.

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If any obligation of any party or parties who may now or hereafter be liable under or on account of any of the Loan Documents is determined to be void or unenforceable on account of this First Modification and/or the modification of the Loan Documents as contemplated by this First Modification, the Mortgagors, as an additional and independent obligation, hereby jointly and severally agree to indemnify and hold harmless Mortgagee against and from all loss, cost, damage or expense (including attorney's fees, whether or not litigation has been commenced and in all trial, bankruptcy and appellate proceedings) suffered or incurred by Mortgagee as a result of any such obligation being void or unenforceable. Whenever possible, this First Modification shall be read to harmonize, rather than conflict, with any term or provision contained in the Loan Documents which is not specifically modified by this First Modification. This First Modification constitutes a modification and not a novation. In the event of any inconsistency between the terms and conditions of any Loan Document (including the Notes) and this First Modification, the terms and provisions of this First Modification shall govern and control.

22. Waiver of Strict Construction Against Drafting Party. Should any provision contained in this First Modification be subject to judicial interpretation, the parties agree that the court interpreting or considering such provision should not apply any presumption or rule of construction that the terms of a document be more strictly construed against the party which itself or through its counsel or other agent prepared the same, as all parties hereto have participated in the preparation of the final form of this First Modification through review by their respective counsel and the negotiation of changes in language in any provision deemed unsuitable or inadequate as initially written, and, therefore, the application of such presumption or rule of construction would be inappropriate and contrary to the intent of the parties.

23. Consent to Jurisdiction. TO INDUCE MORTGAGEE TO ENTER INTO THIS FIRST MODIFICATION, MORTGAGORS IRREVOCABLY AGREE THAT, SUBJECT TO MORTGAGEE'S SOLE AND ABSOLUTE ELECTION, ALL ACTIONS OR PROCEEDINGS IN ANY WAY ARISING OUT OF OR RELATED TO THIS FIRST MODIFICATION OR ANY OTHER LOAN DOCUMENT WILL BE LITIGATED IN COURTS HAVING SITUS IN CHICAGO, ILLINOIS. MORTGAGORS HEREBY CONSENT AND SUBMIT TO THE JURISDICTION OF ANY COURT LOCATED WITHIN CHICAGO, ILLINOIS, WAIVE PERSONAL SERVICE OF PROCESS UPON MORTGAGORS, AND AGREE THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL DIRECTED TO MORTGAGORS AT THE ADDRESS STATED FOR NOTICE TO THE ORIGINAL MORTGAGOR IN THE LOAN AGREEMENT AND SERVICE SO MADE WILL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT.

24. Waiver of Jury Trial. MORTGAGORS AND MORTGAGEE, HAVING BEEN REPRESENTED BY COUNSEL EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (a) UNDER THIS FIRST MODIFICATION, ANY OTHER LOAN DOCUMENT OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS FIRST MODIFICATION OR ANY OF THE FORGOING DOCUMENTS, OR (b) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION

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WITH THIS FIRST MODIFICATION OR OTHER LOAN DOCUMENT, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. MORTGAGORS AGREE THAT THEY WILL NOT ASSERT ANY CLAIM AGAINST MORTGAGEE OR ANY OTHER PERSON INDEMNIFIED UNDER THE LOAN DOCUMENTS ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

25. Additional Waivers. MORTGAGORS EXPRESSLY AND UNCONDITIONALLY WAIVE, IN CONNECTION WITH ANY SUIT, ACTION OR PROCEEDING BROUGHT BY MORTGAGEE UNDER THIS FIRST MODIFICATION, ANY OTHER LOAN DOCUMENT OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS FIRST MODIFICATION OR ANY OF THE FORGOING DOCUMENTS, ANY AND EVERY RIGHT THEY MAY HAVE TO (a) INTERPOSE ANY COUNTERCLAIM THEREIN UNLESS UNDER THE APPLICABLE RULES OF COURT SUCH COUNTERCLAIM MUST BE ASSERTED IN SUCH PROCEEDING, AND (b) HAVE THE SAME CONSOLIDATED WITH ANY OTHER OR SEPARATE SUIT, ACTION OR PROCEEDING UNLESS REQUIRED BY THE APPLICABLE RULES OF COURT.

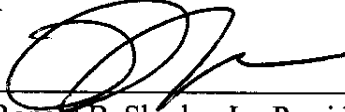
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IN WITNESS WHEREOF, the parties have caused this First Modification to be effective as of the Effective Date.

MORTGAGORS:

CHICAGO UNIVERSITY COMMONS, LLC, an Illinois limited liability company

By: EDC Management, Inc., an Illinois corporation, its manager

By: 
Ronald B. Shipka, Jr., President

ONE CHICAGO UNIVERSITY COMMONS, LLC, an Illinois limited liability company

By: EDC Management, Inc., an Illinois corporation, its manager

By: 
Ronald B. Shipka, Jr., President

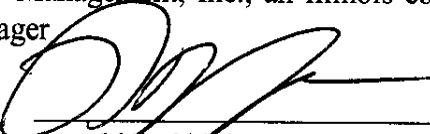
CHICAGO UNIVERSITY COMMONS II, LLC, an Illinois limited liability company

By: EDC Management, Inc., an Illinois corporation, its manager

By: 
Ronald B. Shipka, Jr., President

CHICAGO UNIVERSITY COMMONS III, LLC, an Illinois limited liability company

By: EDC Management, Inc., an Illinois corporation, its manager

By: 
Ronald B. Shipka, Jr., President

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CHICAGO UNIVERSITY COMMONS IV, LLC, an Illinois limited liability company

By: EDC Management, Inc., an Illinois corporation, its manager

By: 
Ronald B. Shipka, Jr., President

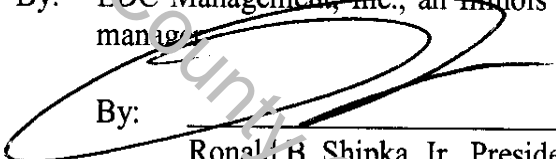
CHICAGO UNIVERSITY COMMONS V, LLC, an Illinois limited liability company

By: EDC Management, Inc., an Illinois corporation, its manager

By: 
Ronald B. Shipka, Jr., President


CHICAGO UNIVERSITY COMMONS VI, LLC, an Illinois limited liability company

By: EDC Management, Inc., an Illinois corporation, its manager

By: 
Ronald B. Shipka, Jr., President

MORTGAGEE:

OHIO SAVINGS BANK, a federal savings bank

By: 
Its: VP

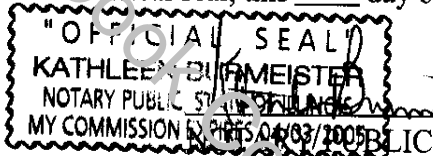
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Kathleen Burmeister, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ronald B. Shipka, Jr., the President of EDC Management, Inc., an Illinois corporation ("EDC Corp"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of EDC Corp in its capacity as the manager of Chicago University Commons, LLC, an Illinois limited liability company; One Chicago University Commons, LLC, an Illinois limited liability company; Chicago University Commons II, LLC, an Illinois limited liability company; Chicago University Commons III, LLC, an Illinois limited liability company; Chicago University Commons IV, LLC, an Illinois limited liability company; Chicago University Commons V, LLC, an Illinois limited liability company; and Chicago University Commons VI, LLC, an Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 3 day of May, 2003.



(SEAL)

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STATE OF OHIO)
) SS.
COUNTY OF CUYAHOGA)

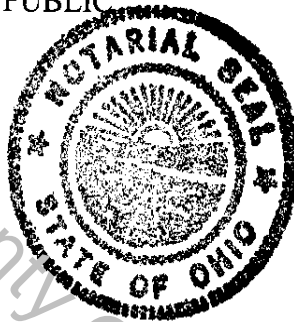
I, PATRICIA A. HAUPT, a Notary Public in and for said County, in the State aforesaid, do hereby certify that STEVEN S. SWARTZ, the VP of Ohio Savings Bank, a federally chartered savings bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VP, 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 Ohio Savings Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 11 day of May, 2004.

PATRICIA A. HAUPT, Notary Public
State of Ohio
My Commission Expires Nov. 1, 2006

Patricia A. Haupt
NOTARY PUBLIC

(SEAL)



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EXHIBIT A

LEGAL DESCRIPTION OF REAL ESTATE

LOTS 1 TO 44, BOTH INCLUSIVE, AND LOTS 51 TO 84, BOTH INCLUSIVE, AND LOTS 88 TO 92, BOTH INCLUSIVE, AND LOTS 94 TO 166, BOTH INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST FO THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925, AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

LEGAL DESCRIPTION OF REAL ESTATE OWNED BY EACH MORTGAGOR

PARCEL ONE (Owned by CUC One):

LOTS 25 TO 44, BOTH INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST FO THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925, AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

PARCEL TWO (Owned by CUC Two):

LOTS 51 TO 84, BOTH INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST FO THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925, AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

PARCEL THREE (Owned by CUC Three):

LOTS 133 TO 166, BOTH INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST FO THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925, AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

PARCEL FOUR (Owned by CUC Four):

LOTS 109 TO 132, BOTH INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST FO THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925, AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

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PARCEL FIVE (Owned by CUC Five):

LOTS 94 TO 108, BOTH INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST FO THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925, AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

PARCEL SIX (Owned by CUC Six):

LOTS 1 TO 24, BOTH INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST FO THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925, AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

PARCEL SEVEN (Owned by Original Mortgagor):

LOTS 88 TO 92, BOTH INCLUSIVE, IN SOUTH WATER MARKET, A RESUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST FO THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 1, 1925, AS DOCUMENT NO. 8993073, IN COOK COUNTY, ILLINOIS.

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PERM TAX#
 17-20-225-001-0000 1 OF 155
 AFFECTS LOT 1.
 17-20-225-002-0000 2 OF 155
 AFFECTS LOT 2.
 17-20-225-003-0000 3 OF 155
 AFFECTS LOT 3.
 17-20-225-004-0000 4 OF 155
 AFFECTS LOT 4.
 17-20-225-005-0000 5 OF 155
 AFFECTS LOT 5.
 17-20-225-006-0000 6 OF 155
 AFFECTS LOT 6.
 17-20-225-007-0000 7 OF 155
 AFFECTS LOT 7.
 17-20-225-008-0000 8 OF 155
 AFFECTS LOT 8.
 17-20-225-009-0000 9 OF 155
 AFFECTS LOT 9.
 17-20-225-010-0000 10 OF 155
 AFFECTS LOT 10.
 17-20-225-011-0000 11 OF 155
 AFFECTS LOT 11.
 17-20-225-012-0000 12 OF 155
 AFFECTS LOT 12.
 17-20-225-013-0000 13 OF 155
 AFFECTS LOT 13.
 17-20-225-014-0000 14 OF 155
 AFFECTS LOT 14.
 17-20-225-017-0000 15 OF 155
 AFFECTS LOT 17.
 17-20-225-018-0000 16 OF 155
 AFFECTS LOT 18.
 17-20-225-019-0000 17 OF 155
 AFFECTS LOT 19.
 17-20-225-020-0000 18 OF 155
 AFFECTS LOT 20.
 17-20-225-021-0000 19 OF 155
 AFFECTS LOT 21.
 17-20-225-022-0000 20 OF 155
 AFFECTS LOT 22.
 17-20-225-023-0000 21 OF 155
 AFFECTS LOT 23.
 17-20-225-024-0000 22 OF 155
 AFFECTS LOT 24.
 17-20-225-025-0000 23 OF 155
 AFFECTS LOT 108.
 17-20-225-026-0000 24 OF 155
 AFFECTS LOT 107
 17-20-225-027-0000 25 OF 155
 AFFECTS LOT 106.
 17-20-225-028-0000 26 OF 155
 AFFECTS LOT 105
 17-20-225-029-0000 27 OF 155
 AFFECTS LOT 104
 17-20-225-030-0000 28 OF 155

AFFECTS LOT 103
 17-20-225-031-0000 29 OF 155
 AFFECTS LOT 102
 17-20-225-032-0000 30 OF 155
 AFFECTS LOT 101
 17-20-225-033-0000 31 OF 155
 AFFECTS LOT 100
 17-20-225-034-0000 32 OF 155
 AFFECTS LOT 99
 17-20-225-035-0000 33 OF 155
 AFFECTS LOT 98
 17-20-225-036-0000 34 OF 155
 AFFECTS LOT 97
 17-20-225-037-0000 35 OF 155
 AFFECTS LOT 96
 17-20-225-038-0000 36 OF 155
 AFFECTS LOT 95
 17-20-225-039-0000 37 OF 155
 AFFECTS LOT 94
 17-20-225-041-0000 38 OF 155
 AFFECTS LOT 92
 17-20-225-042-0000 39 OF 155
 AFFECTS LOT 91
 17-20-225-043-0000 40 OF 155
 AFFECTS LOT 90
 17-20-225-044-0000 41 OF 155
 AFFECTS LOT 89
 17-20-225-045-0000 42 OF 155
 AFFECTS LOT 88
 17-20-225-049-0000 43 OF 155
 AFFECTS LOTS 15 & 16

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 PCL 17-20-226-001-0000 44 OF 155
 AFFECTS LOT 25
 17-20-226-002-0000 45 OF 155
 THIS TAX NUMBER AFFECTS LOT 26
 17-20-226-003-0000 46 OF 155
 AFFECTS LOT 27
 17-20-226-004-0000 47 OF 155
 AFFECTS LOT 28
 17-20-226-005-0000 48 OF 155
 AFFECTS LOT 29
 17-20-226-006-0000 49 OF 155
 AFFECTS LOT 30
 17-20-226-007-0000 50 OF 155
 AFFECTS LOT 31
 17-20-226-008-0000 51 OF 155
 AFFECTS LOT 32
 17-20-226-009-0000 52 OF 155
 AFFECTS LOT 33
 17-20-226-010-0000 53 OF 155
 AFFECTS LOT 34
 17-20-226-011-0000 54 OF 155
 AFFECTS LOT 35
 17-20-226-012-0000 55 OF 155
 AFFECTS LOT 36
 17-20-226-013-0000 56 OF 155
 AFFECTS LOT 37

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17-20-226-014-0000 57 OF 155
 AFFECTS LOT 38
 17-20-226-015-0000 58 OF 155
 AFFECTS LOT 39
 17-20-226-016-0000 59 OF 155
 AFFECTS LOT 40
 17-20-226-017-0000 60 OF 155
 AFFECTS LOT 41
 17-20-226-018-0000 61 OF 155
 AFFECTS LOT 42
 17-20-226-019-0000 62 OF 155
 AFFECTS LOT 43
 17-20-226-020-0000 63 OF 155
 AFFECTS LOT 44
 17-20-226-022-0000 64 OF 155
 AFFECTS LOT 44
 17-20-226-029-0000 65 OF 155
 AFFECTS LOT 83
 17-20-226-030-0000 66 OF 155
 AFFECTS LOT 82
 17-20-226-031-0000 67 OF 155
 AFFECTS 81
 17-20-226-032-0000 68 OF 155
 AFFECTS LOT 80
 17-20-226-033-0000 69 OF 155
 AFFECTS LOT 79
 17-20-226-034-0000 70 OF 155
 AFFECTS LOT 78
 17-20-226-035-0000 71 OF 155
 AFFECTS LOT 77
 17-20-226-036-0000 72 OF 155
 AFFECTS LOT 76
 17-20-226-037-0000 73 OF 155
 AFFECTS LOT 75
 17-20-226-038-0000 74 OF 155
 AFFECTS LOT 74
 17-20-226-039-0000 75 OF 155
 AFFECTS LOT 73
 17-20-226-040-0000 76 OF 155
 AFFECTS LOT 72
 17-20-226-041-0000 77 OF 155
 AFFECTS LOT 71
 17-20-226-042-0000 78 OF 155
 AFFECTS LOT 70
 17-20-226-043-0000 79 OF 155
 AFFECTS LOT 69
 17-20-226-044-0000 80 OF 155
 AFFECTS LOT 68
 17-20-226-045-0000 81 OF 155
 AFFECTS LOT 67
 17-20-226-046-0000
 AFFECTS LOT 66
 17-20-226-047-0000 83 OF 155
 AFFECTS LOT 65
 17-20-226-048-0000 84 OF 155
 AFFECTS LOT 64
 17-20-226-049-0000 85 OF 155
 AFFECTS LOT 63
 17-20-226-050-0000 86 OF 155

AFFECTS LOT 62
 17-20-226-051-0000 87 OF 155
 AFFECTS LOT 61
 17-20-226-052-0000 88 OF 155
 AFFECTS LOT 60
 17-20-226-053-0000 89 OF 155
 AFFECTS LOT 59
 17-20-226-054-0000 90 OF 155
 AFFECTS LOT 58
 17-20-226-055-0000 91 OF 155
 AFFECTS LOT 57
 17-20-226-056-0000 92 OF 155
 AFFECTS LOT 56
 17-20-226-057-0000 93 OF 155
 AFFECTS LOT 55
 17-20-226-058-0000 94 OF 155
 AFFECTS LOT 54
 17-20-226-059-0000 95 OF 155
 AFFECTS LOT 53
 17-20-226-060-0000 96 OF 155
 AFFECTS LOT 52
 17-20-226-061-0000 97 OF 155
 AFFECTS LOT 51
 17-20-227-001-0000 98 OF 155
 AFFECTS LOT 109.
 17-20-227-002-0000 99 OF 155
 AFFECTS LOT 110
 17-20-227-003-0000 100 OF 155
 AFFECTS LOT 111
 17-20-227-004-0000 101 OF 155
 AFFECTS LOT 112
 17-20-227-005-0000 102 OF 155
 AFFECTS LOT 113
 17-20-227-006-0000 103 OF 155
 AFFECTS LOT 114
 17-20-227-007-0000 104 OF 155
 AFFECTS LOT 115
 17-20-227-008-0000 105 OF 155
 AFFECTS LOT 116
 17-20-227-009-0000 106 OF 155
 AFFECTS LOT 117
 17-20-227-010-0000 107 OF 155
 AFFECTS LOT 118
 17-20-227-011-0000 108 OF 155
 AFFECTS LOT 119
 17-20-227-012-0000 109 OF 155
 AFFECTS LOT 120
 17-20-227-013-0000 110 OF 155
 AFFECTS LOT 121
 17-20-227-014-0000 111 OF 155
 AFFECTS LOT 122
 17-20-227-015-0000 112 OF 155
 AFFECTS LOT 123
 17-20-227-016-0000 113 OF 155
 AFFECTS LOT 124
 17-20-227-017-0000 114 OF 155
 AFFECTS LOT 125
 17-20-227-018-0000 115 OF 155
 AFFECTS LOT 126

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17-20-227-019-0000	116 OF 155	AFFECTS LOT 127	AFFECTS LOT 156
		17-20-227-020-0000	146 OF 155
17-20-227-020-0000	117 OF 155	AFFECTS LOT 128	AFFECTS LOT 157
		17-20-227-021-0000	147 OF 155
17-20-227-021-0000	118 OF 155	AFFECTS LOT 129	AFFECTS LOT 158
		17-20-227-022-0000	148 OF 155
17-20-227-022-0000	119 OF 155	AFFECTS LOT 130	AFFECTS LOT 159
		17-20-227-023-0000	149 OF 155
17-20-227-023-0000	120 OF 155	AFFECTS LOT 131	AFFECTS LOT 160
		17-20-227-024-0000	150 OF 155
17-20-227-024-0000	121 OF 155	AFFECTS LOT 132	AFFECTS LOT 161
		17-20-227-025-0000	151 OF 155
17-20-227-025-0000	122 OF 155	AFFECTS LOT 133	AFFECTS LOT 162
		17-20-227-026-0000	152 OF 155
17-20-227-026-0000	123 OF 155	AFFECTS LOT 134	AFFECTS LOT 163
		17-20-227-027-0000	153 OF 155
17-20-227-027-0000	124 OF 155	AFFECTS LOT 135	AFFECTS LOT 164
		17-20-227-028-0000	154 OF 155
17-20-227-028-0000	125 OF 155	AFFECTS LOT 136	AFFECTS LOT 165
		17-20-227-029-0000	155 OF 155
17-20-227-029-0000	126 OF 155	AFFECTS LOT 137	AFFECTS LOT 166
		17-20-227-030-0000	
17-20-227-030-0000	127 OF 155	AFFECTS LOT 138	
		17-20-227-031-0000	
17-20-227-031-0000	128 OF 155	AFFECTS LOT 139	
		17-20-227-032-0000	
17-20-227-032-0000	129 OF 155	AFFECTS LOT 140	
		17-20-227-033-0000	
17-20-227-033-0000	130 OF 155	AFFECTS LOT 141	
		17-20-227-034-0000	
17-20-227-034-0000	131 OF 155	AFFECTS LOT 142	
		17-20-227-035-0000	
17-20-227-035-0000	132 OF 155	AFFECTS LOT 143	
		17-20-227-036-0000	
17-20-227-036-0000	133 OF 155	AFFECTS LOT 144	
		17-20-227-037-0000	
17-20-227-037-0000	134 OF 155	AFFECTS LOT 145	
		17-20-227-038-0000	
17-20-227-038-0000	135 OF 155	AFFECTS LOT 146	
		17-20-227-039-0000	
17-20-227-039-0000	136 OF 155	AFFECTS LOT 147	
		17-20-227-040-0000	
17-20-227-040-0000	137 OF 155	AFFECTS LOT 148	
		17-20-227-041-0000	
17-20-227-041-0000	138 OF 155	AFFECTS LOT 149	
		17-20-227-042-0000	
17-20-227-042-0000	139 OF 155	AFFECTS LOT 150	
		17-20-227-043-0000	
17-20-227-043-0000	140 OF 155	AFFECTS LOT 151	
		17-20-227-044-0000	
17-20-227-044-0000	141 OF 155	AFFECTS LOT 152	
		17-20-227-045-0000	
17-20-227-045-0000	142 OF 155	AFFECTS LOT 153	
		17-20-227-046-0000	
17-20-227-046-0000	143 OF 155	AFFECTS LOT 154	
		17-20-227-047-0000	
17-20-227-047-0000	144 OF 155	AFFECTS LOT 155	
		17-20-227-048-0000	
17-20-227-048-0000	145 OF 155		