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Doc#: 0534816031 Fee: \$50.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/14/2005 09:31 AM Pg: 1 of 14

## ASSIGNMENT OF RENTS, LEASES AND PROFITS

**MEDIA REALTY OPPORTUNITY FUND LLC,**  
a Delaware Limited Liability Company,  
formerly known as WEST HARRISON FUNDING I, LLC,

ASSIGNOR

AND

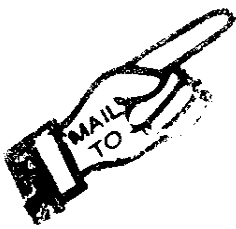
**PEAPACK-GLADSTONE BANK,**  
BANK

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RETURN TO:

PEAPACK-GLADSTONE BANK  
233 South Street  
Morristown, New Jersey 07960

Attention: Nancy J. Wynant



STL 456203

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## Assignment of Rents, Leases and Profits

**THIS ASSIGNMENT OF RENTS, LEASES AND PROFITS** (this “Assignment”) is made and entered into as of this 11th day of October, 2005, by **MEDIA REALTY OPPORTUNITY FUND LLC**, a Delaware limited liability company, formerly known as WEST HARRISON FUNDING I, LLC (the “Assignor”), with an address at 67-69 Summit Avenue, Summit, New Jersey 07901 in favor of **PEAPACK-GLADSTONE BANK** (the “Bank”), with an address at 158 Route 206 North, P.O. Box 178, Gladstone, New Jersey 07934.

**WHEREAS**, the Assignor is indebted to the Bank in an aggregate principal amount of up to Five Million Three Hundred Thousand and 00/100 Dollars (\$5,300,000.00) under the terms of a certain Commercial Term Loan Note in the original principal amount of \$2,200,000.00 (as the same may be amended, modified, supplemented, replaced or refinanced from time to time, the “Term Loan Note”) and a certain Commercial Line of Credit and Term Loan Note in the original principal amount of \$3,100,000.00 (as the same may be amended, modified, supplemented, replaced or refinanced from time to time, the “Line of Credit Note”) both dated October 11, 2005, and executed and delivered to the Bank by the Assignor. The terms of the Term Loan Note and Line of Credit Note (collectively referred to as the “Note”) are incorporated herein by reference and made a part hereof, along with this Assignment and any and all related agreements and documents executed and delivered pursuant to any of the foregoing (the Note and any and all of such related agreements, and all other documents evidencing, securing or guaranteeing payment of any obligations to the Bank, as any of the same may be amended, modified, supplemented, replaced or refinanced from time to time, are hereinafter collectively referred to as the “Loan Documents”); and

**WHEREAS**, the Assignor has agreed to assign its interest under all present and future leases, use agreements, licenses or other similar instruments, including without limitation, that certain Lease and Easement Agreement dated as of August 1, 1997 and more particularly described on Exhibit B attached hereto, as the same may be amended, modified, extended or renewed from time to time (collectively, the “Leases”) of all or a portion of the billboard and/or billboard structure, including, without limitation, all fixture connections, panels, signs, copy, equipment, antennae and accessories relating to such billboard and/or billboard structure (the “Billboard”) erected or to be erected on certain premises described in Exhibit A attached hereto (the “Premises”), to the Bank in the manner hereinafter provided.

**WHEREAS**, this Assignment is made for the purpose of securing the following obligations and liabilities of the Assignor (the “Obligations”):

- A. The payment of all principal, interest and indebtedness owed to the Bank by Assignor as evidenced by the Note;
- B. Payment of all other sums with interest thereon becoming due and payable to the Bank under the provisions of this Assignment or of the Loan Documents;
- C. The performance and discharge of each and every obligation, covenant and agreement of the Assignor contained herein or in said Loan Documents; and
- D. All other sums, now existing or arising after the date of this Assignment, due to the Bank by virtue of any guarantee, other promissory note or other obligation of the Assignor to the

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Bank and the performance and discharge of each and every obligation, covenant and agreement of the Assignor contained in all documents evidencing or securing said sums due to the Bank.

**NOW, THEREFORE**, in consideration of the extension of credit under the Loan Documents and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Assignor hereby assigns, transfers and sets over to the Bank, as security for the payment of the Obligations and the observance and performance of all the terms, covenants and provisions of the Loan Documents and this Assignment, all of the Assignor's rights, title and interest in and to the Leases, all of the rents, additional rents, charges, issues, profits and other payments for the use, occupancy or enjoyment of the Billboard erected or to be erected on the Premises payable under the Leases (which are now in existence or which may hereafter be executed during the term hereof) and all cash or other property deposited by tenants to secure performance of their obligations under the Leases, including, without limitation, the immediate and continuing right to receive and collect all condemnation awards and insurance proceeds, the right to accept or reject any offer made by any tenant pursuant to its Lease to purchase the Billboard erected or to be erected on the Premises and any other property subject to the Lease as therein provided and to perform all other necessary or appropriate acts with respect to such Leases as agent and attorney-in-fact for Assignor, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by any law, and to do any and all other things whatsoever which the Assignor is or may become entitled to do under any such Lease all from the date hereof to the end of the respective terms of the Leases and any renewals and extensions thereof, and in all cases both before and after the commencement by or against the Assignor of any case or proceeding under any Federal or State bankruptcy, insolvency or similar law (collectively, the "**Rents**"). This Assignment is a present absolute and unconditional assignment from the Assignor to the Bank and not merely the granting of a security interest. The Assignor further represents, warrants and covenants to the Bank as follows:

1. **Status of Leases.** The Assignor represents and warrants that (i) as of the date hereof there are no Leases affecting the Billboard erected or to be erected on the Premises except as set forth on Exhibit B attached hereto; (ii) the Leases are valid and enforceable, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity); (iii) neither the Assignor nor the tenants are in default under any of the terms of the Leases; (iv) except as provided under the terms of any such Lease, no rent reserved in any of the Leases has been prepaid for a period of more than one month in advance, anticipated, pledged or assigned; and (v) the amount and location of any security deposits given by the tenant under any Lease are identified on Exhibit B with the other information for such Lease.

2. **Performance and Enforcement of Leases.** The Assignor shall, at its sole cost and expense, (i) observe and perform, or cause to be observed and performed, each and every term, covenant and provision of the Leases on the part of the landlord thereunder to be observed and performed, (ii) promptly send copies of all notices of default which the Assignor shall send or receive under the Leases to the Bank, (iii) enforce, short of termination thereof, the observance and performance of each and every term, covenant and provision of the Leases on the part of the tenants thereunder to be observed and performed, and (iv) appear in and defend any action or proceeding arising under or in any manner connected with the Leases or with the obligations and undertakings of the landlord or the tenants thereunder. If the Assignor shall fail to pay, perform or observe any of its covenants or agreements hereunder or under any of the Leases, the Bank may pay, perform or observe the same and collect the cost thereof from the Assignor.

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3. **Restrictions on Actions Under Leases.** The Assignor shall not, without the prior written consent of the Bank, (i) further assign or attempt to assign the Leases or any portion of the Rents due and payable or to become due and payable thereunder, (ii) alter, modify, amend or change the terms of any of the Leases or surrender, renew, cancel or terminate the same or do anything whatsoever affecting any guaranty of any of the Leases or consent to any of the foregoing so as to materially increase the landlord's burden under such Lease or to materially reduce the rent payable thereunder, (iii) except as provided under the terms of any Lease, accept prepayments of any portion of the Rents for a period of more than one (1) month in advance, (iv) enter into any lease, license or other agreement for the use, occupancy or enjoyment of the Billboard erected or to be erected on the Premises or any part thereof after the date hereof, or (v) discount any future accruing rents.

4. **Bank Not Obligated Under Leases.** This Assignment shall not be deemed or construed to obligate the Bank to take any action or incur any expense or perform or discharge any obligation, duty or liability under the Leases, and the Assignor hereby agrees to indemnify and hold the Bank harmless from and against all liability, cost, loss or damage, including, but not limited to, reasonable attorneys' fees, which the Bank may or might incur under the Leases (or any of them) or relating to the Billboard erected or to be erected on the Premises or under or by reason of this Assignment and from and against the Bank by reason of any alleged obligation or undertaking on the Bank's part to perform or discharge any of the terms, covenants or provisions contained in the Leases. Nothing contained in this Assignment and no entry by the Bank upon the Premises as hereinafter provided, shall be construed to constitute the Bank as a mortgagee in possession or render the Bank liable in any way for any injury or damage to person or property sustained by any person or entity in, on, or about the Premises.

5. **Revocable License; Event of Default.** This Assignment has been made as additional security for the payment of the Obligations and the observance and performance by the Assignor of the terms, covenants and provisions of the Loan Documents on the Assignor's part to be observed and performed. So long as (i) no Event of Default under Section 6.01(h) of the Loan Agreement shall have occurred which has not been cured within any applicable notice, grace and/or cure periods, or (ii) no other Event of Default under the Note or any of the other Loan Documents has occurred and is continuing, the Assignor shall have a license to use, occupy and enjoy the Billboard erected or to be erected on the Premises as landlord or otherwise and to collect, use and enjoy the rents, issues and profits and other sums payable under and by virtue of any Lease (but only as the same become due under the provisions of such Lease) and to enforce the covenants of the Leases, provided that any amounts collected by the Assignor shall be held by the Assignor in trust for the benefit of the Bank for use in the payment of all sums due on the Obligations.

Upon the occurrence of an Event of Default under the Note or any of the other Loan Documents which has not been cured within any applicable notice, grace and/or cure periods, the right and license granted to the Assignor in this Assignment shall be automatically revoked without any notice or further action whatsoever and the Bank, at its option, shall have the complete right, power and authority (a) without taking possession, to demand, collect and receive and sue for the Rents and other sums payable under the Leases and, after deducting all reasonable costs and expenses of collection (including, without limitation, reasonable attorneys' fees) as determined by the Bank, apply the net proceeds thereof to the payment of any indebtedness secured hereby; (b) to declare all sums secured hereby immediately due and payable, and exercise any or all of the rights and remedies contained in the Note, the Loan Documents or at law or in equity; and (c) to exercise and/or enforce any and all of the rights, title and interest in and to the Lease and the Rents which the Assignor could exercise and/or enforce, including, without limitation, the right to lease the Billboard erected or to be erected on the Premises, or any part thereof, for such terms and on such terms as the Bank deems desirable, including leases for terms expiring beyond the maturity of the indebtedness secured by the Loan Documents and cancel any Lease or sublease thereof for any

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cause or on any ground. The Bank may retain and apply the Rents toward payment of the Obligations in such priority and proportions as the Bank, in its sole discretion, shall deem proper.

Notwithstanding the foregoing, in the event that the Assignor's license shall have been revoked as provided in the preceding paragraph, upon the cure and/or waiver by the Bank, of any then existing Events of Default under the Note or any of the other Loan Documents, such license shall be reinstated on the same terms and conditions existing prior to such Event of Default; provided that the Bank has not prior to such cure accelerated the Obligations under the Note and the Loan Documents and exercised its remedies generally.

**6. INSTRUCTIONS TO TENANTS AFTER DEFAULT.** TIME IS OF THE ESSENCE HEREOF. THE ASSIGNOR HEREBY CONSENTS TO AND IRREVOCABLY AUTHORIZES AND DIRECTS THE TENANTS UNDER THE LEASES AND ANY SUCCESSOR TO THE INTEREST OF ANY OF SAID TENANTS, UPON DEMAND AND NOTICE FROM THE BANK OF THE BANK'S RIGHT TO RECEIVE THE RENTS AND OTHER AMOUNTS DUE UNDER SUCH LEASES, TO PAY TO THE BANK THE RENTS AND OTHER AMOUNTS DUE OR TO BECOME DUE UNDER THE LEASES, AND SAID TENANTS SHALL HAVE THE RIGHT TO RELY UPON SUCH DEMAND AND NOTICE FROM THE BANK AND SHALL PAY SUCH RENTS AND OTHER AMOUNTS TO THE BANK WITHOUT ANY OBLIGATION OR RIGHT TO DETERMINE THE ACTUAL EXISTENCE OF ANY DEFAULT OR EVENT CLAIMED BY THE BANK AS THE BASIS FOR THE BANK'S RIGHT TO RECEIVE SUCH RENTS AND OTHER AMOUNTS AND NOTWITHSTANDING ANY NOTICE FROM OR CLAIM OF ASSIGNOR TO THE CONTRARY, AND ASSIGNOR SHALL HAVE NO RIGHT TO CLAIM AGAINST SAID TENANTS FOR ANY SUCH RENTS AND OTHER AMOUNTS SO PAID BY SAID TENANTS TO THE BANK.

**7. Operation and Maintenance of Billboard After Default.** To the extent Assignor has any rights under any Lease with respect to the operation and maintenance of any Billboard, upon (i) the occurrence of an Event of Default under Section 6.01(h) of the Loan Agreement which has not been cured within any applicable notice, grace and/or cure periods, and (ii) the occurrence and during the continuation of any other Event of Default under the Note or any of the Loan Documents, the Bank shall have the right, at its option, to exercise any and all of the Assignor's rights with respect to such Billboard. Without limiting the generality of the foregoing, the Bank shall also have the right to effect new leases, cancel or surrender some or all of the Leases, alter, modify or amend the provisions thereof, or make concessions to the tenants thereunder, and the Assignor hereby releases and waives all claims against the Bank arising out of such management, operation and maintenance. In addition to the above, (i) upon the occurrence of an Event of Default Section 6.01(h) of the Loan Agreement which has not been cured within any applicable notice, grace and/or cure periods, or (ii) during the occurrence and during the continuation of any other Event of Default under the Note or any of the Loan Documents, the Assignor expressly consents to the appointment of a receiver to collect the Rents derived from the Billboard erected or to be erected on the Premises, without notice, either by the Bank or a court of competent jurisdiction, to take all acts in connection with the Billboard erected or to be erected on the Premises permitted by law or in equity and to deduct from any and all Rents received from the Leases the customary or statutory amount in the county wherein the Premises is located to compensate such receiver for its actions.

**8. Coverage of All Leases.** Any and all other Leases affecting the Billboard erected or to be erected on the Premises or any portion thereof presently in effect or hereafter entered into by the Assignor shall be covered by the provisions of this Assignment and all such Leases and all of the Assignor's right, title and interest in all such Leases and Rents are hereby assigned to the Bank until the end of the respective terms thereof, including any renewals or extensions thereof, subject to all of the terms, covenants and provisions of this Assignment. The Assignor shall deliver a true and correct copy of each such Lease to the Bank promptly after the execution and delivery of the same. The Assignor shall,

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upon the request of the Bank, execute and deliver in recordable form all instruments which the Bank may reasonably request to further evidence and confirm such assignment of each such Lease.

**8A. Termination.** Upon the payment in full of the Obligations of the Assignor under the Loan Documents, this Assignee shall have no further rights of any kind or nature whatsoever in the Leases referred to herein. Upon such payment in full, Assignee shall, upon the Assignor's request, do, execute, acknowledge and deliver to the Assignor such further documents, assurances and statements and do or cause to be done all and every such further acts, things, deeds, conveyances and the like as the Assignor may reasonably deem necessary or appropriate to effect the revocation of the Assignment granted herein.

**9. Notices.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("**Notices**") must be in writing. Notices shall be delivered personally or by registered mail. Notices personally delivered shall be effective as of delivery or, if sent by regular mail, on the date of mailing. Regardless of the manner in which provided, Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

**10. Preservation of Rights.** No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. To the extent permitted by law, the Assignor hereby waives any and all legal requirements that the Bank institute any action or proceeding in law or in equity against any other party, or exhaust its remedies under any other Loan Document, or in respect of any other security held by the Bank as a condition precedent to exercising its rights and remedies under this Assignment. The Assignor agrees that the collection of rents and the application thereof as aforesaid or any actions to assume the management, operation and maintenance of the Billboard erected or to be erected on the Premises, or any part thereof, by the Bank shall not cure or waive any default, or waive, modify or affect any notice of default under the Note or the Loan Documents, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Bank, once exercised, shall continue for so long as the Bank shall elect. If the Bank shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time (i) following any subsequent Event of Default under Section 6.01(h) of the Loan Agreement which has not been cured within any applicable notice, grace and/or cure periods or (ii) following the occurrence and during the continuation of any other Event of Default under the Note or any of the Loan Documents. Notwithstanding the foregoing or anything to the contrary contained herein or in the Note or any of the other Loan Documents, the Assignor shall have no right to reinstate the Obligations evidenced by the Note and the Loan Documents and the Bank shall not be restricted or limited in the pursuit and/or enforcement of its rights and/or remedies available under the Loan Documents or under applicable law, once the Bank has accelerated the Obligations evidenced by the Note and the Loan Documents or exercised its rights and/or remedies generally, following an uncured Event of Default.

**11. Illegality.** If any provision contained in this Assignment should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Assignment.

**12. Changes in Writing.** No modification, amendment or waiver of, or consent to any departure by the Assignor from, any provision of this Assignment will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific

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instance and for the purpose for which given. No notice to or demand on the Assignor will entitle the Assignor to any other or further notice or demand in the same, similar or other circumstance.

13. **Further Assurances.** Assignor will, at the cost of Assignor, upon the Bank's request, do, execute, acknowledge and deliver to the Bank such further documents, assurances and statements and do or cause to be done all and every such further acts, things, deeds, conveyances and the like as the Bank may deem necessary or appropriate to effect the transactions contemplated hereby or to confirm the assignment of Leases to the Bank hereunder and the agreement to pay, perform and discharge the liabilities and obligations hereby agreed to be paid, performed or discharged, or intended so to be.

14. **Successors and Assigns.** This Assignment will be binding upon and inure to the benefit of the Assignor and the Bank and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Assignor may not assign this Assignment in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Assignment in whole or in part.

15. **Governing Law and Jurisdiction.** This Assignment has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located. **THIS ASSIGNMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE BANK'S OFFICE INDICATED ABOVE IS LOCATED, EXCLUDING ITS CONFLICT OF LAWS RULES, EXCEPT THAT THE LAWS OF THE STATE WHERE THE PREMISES ARE LOCATED (IF DIFFERENT FROM THE STATE WHERE SUCH OFFICE OF THE BANK IS LOCATED) SHALL GOVERN THE CREATION, PERFECTION AND FORECLOSURE OF ANY SECURITY INTERESTS OR LIENS CREATED HEREUNDER ON SUCH PROPERTY OR ANY INTEREST THEREIN.** The Assignor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located (and any State where the Premises are located); provided that nothing contained in this Assignment will prevent the Bank from bringing any action, enforcing any award or judgment or exercising any rights against the Assignor individually, against any security or against any property of the Assignor within any other county, state or other foreign or domestic jurisdiction. The Bank and the Assignor agree that the venue provided above is the most convenient forum for both the Bank and the Assignor. The Assignor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Assignment.

16. **Counterparts.** This Assignment may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Assignment by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Assignment by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

17. **Entire Agreement.** This Assignment (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

18. **Interpretation.** In this Assignment, unless the Assignor and Bank otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation", references to articles, sections (or subdivisions of sections) or exhibits are to those

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of this Assignment; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Assignment. Section headings in this Assignment are included for convenience of reference only and shall not constitute a part of this Assignment for any other purpose. If this Assignment is executed by more than one party as Assignor, the obligations of such persons or entities will be joint and several.

**19. WAIVER OF JURY TRIAL. THE ASSIGNOR IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS ASSIGNMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS ASSIGNMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE ASSIGNOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**


The Assignor acknowledges that it has read and understood all the provisions of this Assignment, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

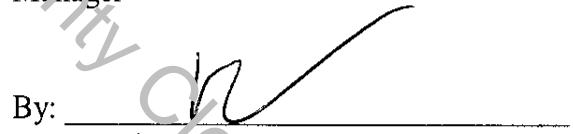
WITNESS the due execution hereof as a document under seal, as of the first date written above.

Witness:

MEDIA REALTY OPPORTUNITY FUND, LLC, a Delaware limited liability company, formerly known as WEST HARRISON FUNDING I, LLC,

By: MC REALTY GROUP LLC, a Delaware limited liability company, Manager

  
Robert Perelli-Minetti, Esq.  
C. Repton

By:   
Michael A. Freedman, Manager



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STATE OF CONNECTICUT )
)ss:
COUNTY OF FAIRFIELD )

On this, the 11th day of October, 2005, before me, a Notary Public, the undersigned officer, personally appeared MICHAEL A. FREEDMAN who acknowledged himself to be a Manager of MC REALTY GROUP LLC, a Delaware limited liability company, and the sole Manager of MEDIA REALTY OPPORTUNITY FUND LLC, a Delaware limited liability company, and that he, as such Manager, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said limited liability company as such Manager, in said limited liability company's capacity as Manager of MEDIA REALTY OPPORTUNITY FUND LLC.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(Handwritten signature)
(Print Name and Title)
LUCIA VIGO
A NOTARY PUBLIC OF CONNECTICUT
MY COMMISSION EXPIRES 02/28/07

Property of Cook County Clerk's Office

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## EXHIBIT A

### LEGAL DESCRIPTION

Being the premises located at 8800 South Harlem Drive, Bridgeview, Illinois.

Being the same premises more particularly described on Exhibit A – Legal Description attached hereto.

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## EXHIBIT A - LEGAL DESCRIPTION

Beginning at a point 50.00 feet West of measured at right angles to the East line of said Northeast Quarter at a point in the East line of said Northeast Quarter, which is 2553.13 feet South of the Northeast corner of said Northeast Quarter; thence Northerly, 55.89 feet along a line, which extends to a point 60.00 feet West of, measured at right angles to the East line of said Northeast Quarter at a point in the East line of said Northeast Quarter, which is 2276.00 feet South of the Northeast corner of said Northeast Quarter; thence Northwesterly along a line 50.00 feet Northeasterly of measured at right angles to and parallel with the Northeasterly right of way line of said Illinois State Toll Highway Commission by document 17286868, a distance of 810.98 feet; thence Northwesterly on a curved line convex to the Southwest, tangent to the last described course, having a radius of 150.00 feet, a distance of 117.81 feet; thence Northerly along a straight line tangent to the last described curved line, a distance of 256.07 feet to a point in a line 300.00 feet Northeasterly of measured at right angles to and parallel with the Northeasterly right of way line of said Illinois State Toll Highway Commission; thence Northwesterly along said parallel line, a distance of 200.00 feet; thence Westerly along a line forming an angle of 45 degrees to the left with the last described course extended, a distance of 424.26 feet to the Northeasterly right of way line

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CONTINUATION OF EXHIBIT "A"  
File No: 03120407

of said Toll Highway; thence Southeasterly along said Toll Highway, a distance of 700.00 feet; thence Northeasterly at right angles to the last described course a distance of 25.00 feet; thence Southeasterly along said Toll Highway, a distance of 958.62 feet to the West line of Harlem Avenue, being a line 50.00 feet West of, measured at right angles to and parallel with the East line of said Northeast Quarter; thence North along the West line of Harlem Avenue, a distance of 22.62 feet to the place of beginning;

Excepting therefrom the following described parcel of land: That part of the Northeast Quarter of Section 12, Township 37 North, Range 12 East of the Third Principal Meridian, described as follows: Commencing at the Northeast corner to Northeast Quarter of said Section 12; thence South 01 degree, 58 minutes 23 seconds East along the East line of said Northeast Quarter, a distance of 2553.13 feet, thence South 88 degrees 01 minutes 37 seconds West, a distance of 50.00 feet to the West line of Harlem Avenue; thence South 01 degree 58 minutes 23 seconds East along said West line, a distance of 22.62 feet to the Northeasterly right of way line of land conveyed to the Illinois State Toll Highway Commission by document 17286868; thence North 43 degrees 00 minutes 27 seconds West along said Northeasterly right of way, a distance of 958.62 feet; thence South 46 degrees 59 minutes 33 seconds West along said Northeasterly right of way, a distance of 25.00 feet; thence North 43 degrees 00 minutes 27 seconds West along said Northeasterly right of way a distance 373.68 feet to the point of beginning; thence North 43 degrees 00 minutes 27 seconds West, continuing along said Northeasterly right of way, a distance of 326.40 feet; thence South 87 degrees, 56 minutes 55 seconds East, a distance of 24.23 feet; thence South 39 degrees 50 minutes 23 seconds East a distance 309.72 feet to the point of beginning, in Cook County, Illinois.

Parcel 2: That part of the Northeast Quarter of Section 12, Township 37 North, Range 12 East of the Third Principal Meridian, bounded by a line, described as follows:

Commencing at a point in the East line of the Northeast Quarter of said Section 12, which is 2276.13 feet South of the Northeast corner of said Northeast Quarter; thence West at right angles to said East line, a distance of 60.00 feet to the point of beginning; thence Southerly, a distance of 60.00 feet to the point of beginning; thence Southerly, a distance of 221.97 feet

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CONTINUATION OF EXHIBIT "A"  
File No: 03120407

along a straight line, which extends to a point, which is 50.00 feet West of measured at right angles to a point in the East line of said Northeast Quarter, which is 2553.13 feet South of the Northeast corner of said Northeast Quarter; thence Northwesterly along a line 50.00 feet Northeasterly of measured at right angles to and parallel with the Northeasterly right of way line of land conveyed to the Illinois State Toll Highway Commission by document 17286868, a distance of 649.36 feet; thence East along a line (said line being tangent to a curve, which curve is described as follows: beginning at a point of tangency with a line, 190.00 feet West of and parallel with the East line of the Northeast Quarter of Section 12, Township 37 North, Range 12 East of the Third Principal Meridian and at a point 1957.67 feet South of the North line of the Northeast Quarter of Section 12, Township 37 North, Range 12 aforesaid, said curve being convex to the Southwest and having a radius of 50.00 feet and an arc distance of 78.54 feet), a distance of 393.61 feet; thence Southeasterly along a curved line, tangent to the last described line convex to the Northeast, having a radius of 25.00 feet, a distance of 39.27 feet to a point in the East line of the East 60.0 of Northeast Quarter of said Section 12; thence South along the said west line of the East 60.00 a distance of 243.44 feet to the point of beginning, in Cook County, Illinois.

23-12-210-003 & 008  
County Clerk's Office

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## EXHIBIT B

### SCHEDULE OF LEASES

#### Lease Description

That certain LEASE AGREEMENT dated August 1, 1997, as amended by Assignment and Assumption of Lease Agreement, dated November 20, 2001 and recorded December 5, 2001 as Document #0011143025 (the "Lease") by and between SAFEGUARD PROPERTIES LLC, as successor to Prairie Material Sales ("Landlord") whose address is 111 Veterans Boulevard, Unit 1150, Metairie, LA 70005 and VIACOM OUTDOOR INC, as successor to Windsor Outdoor Inc, by virtue of Assignment and Assumption of Lease Agreement, dated November 20, 2001 and recorded December 5, 2001 as Document #0011143025 of the Cook County Registry, as successor to OAC, INC. ("Tenant"), whose address is 2502 N. Black Canyon Highway, Phoenix, AZ 85009 for which a Memorandum of Lease is not recorded but is of record by virtue of that certain Assignment and Assumption of Lease Agreement, dated November 20, 2001 and recorded December 5, 2001 as Document #0011143025 of the Cook County Registry. Said Lease Agreement was subsequently assigned by Landlord to Media Capital Partners LLC ("MCP") pursuant to that certain Purchase and Sale of Lease and Successor Lease between Landlord and MCP dated as of September 5, 2003, and further assigned by MCP to West Harrison Funding I, LLC ("WHFI"), now known as Media Realty Opportunity Fund LLC, pursuant to that certain Assignment of Purchase Agreement by MCP in favor of WHFI dated as of September 5, 2003 and recorded on November 21, 2003 as Document #033252033.