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PREPARED BY AND
AFTER RECORDING, MAIL TO:

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Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/02/2007 11:28 AM Pg: 1 of 7

DECLARATION OF RESTRICTIVE COVENANT

This DECLARATION OF RESTRICTIVE COVENANT (this "Declaration") is effective as of this 28th day of December, 2006 (the "Effective Date"), and is made among HIGGINS ROAD, LLC, an Illinois limited liability company ("Owner") and LASALLE BANK NATIONAL ASSOCIATION, a national banking association ("Seller").

WHEREAS, Owner and Seller entered into that certain Real Estate Purchase and Sale Agreement dated as of October 20, 2006 (as the same may have been amended from time to time, the "Purchase Agreement"), whereby Seller agreed to sell, and Purchaser agreed to purchase, that certain parcel of land comprised of approximately 0.82 acres, which land is legally described on Exhibit A attached hereto and made a part hereof, along with all buildings and related improvements located thereon and commonly known as 8303 West Higgins, Chicago, Illinois (collectively, the "Property");

WHEREAS, in order to induce Seller to enter into the Purchase Agreement and convey the Property to Owner at the agreed upon purchase price set forth in the Purchase Agreement, Purchaser, for itself and on behalf of its successors and assigns, agreed to restrict the sale or other transfer or conveyance of the Property in accordance with the Restrictive Covenant as provided for in paragraph 1(a) below but for only that period of time measured from the Effective Date to the date that is the third (3rd) anniversary of the Effective Date; and

WHEREAS, as of the date hereof, Owner owns fee simple title to the Property and, as fee simple title holder of the Property, Owner covenants and agrees with Seller as follows:

1. Restriction on the Conveyance of the Property.

(a)(i) Owner covenants and agrees that it and its successors and/or assigns may not and shall not, directly or indirectly, sell, exchange or otherwise assign, transfer or convey the Property (or any part of or any interest in the Property (except as otherwise expressly provided in subparagraph (a)(ii) below)), whether by deed, assignment, sale or other transfer or conveyance of stock or other equity interest in the Property or in the entity that owns the Property, or

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otherwise, for a period of time measured from the Effective Date to the date that is the third (3rd) anniversary of the Effective Date, whereupon this restrictive covenant will automatically lapse (without notice of any kind), terminate and be of no further force or effect (the "Restrictive Covenant"). Without in any way limiting the immediately preceding sentence, all parties (including but not limited to lenders and title companies) shall on the day that is after the third (3rd) anniversary of the Effective Date treat this Declaration (and the Restrictive Covenant contained therein) as null and void without requiring the recording of a "release" or any other documentation evidencing its nullity. The foregoing Restrictive Covenant shall not in any way be deemed to limit, restrict or preclude: (x) Owner or its successors and/or assigns from (i) executing one or more mortgages or related financing documents in connection with the financing or refinancing of Owner's acquisition of the Property, or (ii) space leases for portions of the Property, or (y) provided it is not directly or indirectly related to or affiliated with Owner, the holder of a mortgage hereafter recorded against the Property from acquiring title to the Property pursuant to the foreclosure of its mortgage or a deed in lieu thereof.

(ii) Additionally, the foregoing Restrictive Covenant shall not be deemed to limit, restrict or preclude the sale, transfer, assignment or conveyance of membership interests in Owner provided (A) at all times, not less than twenty percent (20%) of the membership interests in Owner are owned by the owner of 100% of the membership interests in Owner as of the Effective Date, and (B) the consideration paid or promised to be paid (whether in cash or other property) for such membership interests, whether in one or more transactions, is, in the aggregate, not more than \$4,500,000. Within fifteen (15) days of the sale, transfer or conveyance of any membership interest in Owner, Owner shall notify Seller in writing of such sale, transfer, assignment or conveyance (the "Sale Notice"). The Sale Notice shall specify the percentage interest in Owner that has been sold, transferred, assigned or conveyed and the consideration for such transaction. Owner represents and warrants to Seller that, as of the Effective Date, Charles Markopoulos owns 100% of the membership interests in Owner.

(b) Any purported conveyance to any third party of all or any portion of the Property prior to the third (3rd) anniversary of the Effective Date that is not expressly permitted by the provisions of subparagraph (a) immediately above shall be null and void and of no force or effect; provided, however, if such violation involves the sale, transfer, assignment or conveyance of one or more membership interests in Owner for consideration that, in a single transaction or in multiple transactions and in the aggregate, exceeds \$4,500,000, such excess consideration shall, at Seller's option, belong and shall be paid to Seller, in which event, such sale, transfer, assignment or conveyance shall be remain valid and in force and effect.

2. Mortgage. In the event the interest of Owner in the Property is acquired by First DuPage Bank, an Illinois banking corporation ("Lender"), as the mortgagee under that certain Mortgage of the Property of even date herewith recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Mortgage"), to secure a loan indebtedness of Owner to Lender in the principal amount of \$6,272,000.00 as evidenced by a promissory note of even date herewith made by Owner to Lender (the "Note"), or any subsequent holder of the Note, or Lender or any subsequent holder of the Note acquires title to the Property or comes into possession of said

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Property by reason of foreclosure or enforcement of the Mortgage, or the Note, or by a conveyance in lieu thereof, or by any other means (such party who acquires title to the Property in accordance with the aforesaid methods is referred to herein as the "Subsequent Owner"), this Declaration shall not be enforceable by Seller against the Subsequent Owner; provided, however, in no event may the Subsequent Owner have the right to directly or indirectly, sell, exchange or otherwise assign, transfer or convey the Property (or any part of or any interest in the Property), whether by deed, assignment, sale or other transfer or conveyance of stock or other equity interest in the Property or in the entity that owns the Property, or otherwise, to any person who is a member of Owner or to any other entity in which such person now or hereafter has an interest of any kind.

3. Enforcement and Remedies. Owner acknowledges, for itself and for and behalf of any successor or assign, that the breach of any of the covenants or restrictions contained in this Declaration (including, without limitation, the Restrictive Covenant) will result in irreparable harm to Seller and that Seller's remedy at law for any such breach or threatened breach would be inadequate. Accordingly, in the event of any such breach, Owner agrees that any court of competent jurisdiction may issue an injunction (both preliminary and permanent), without bond, enjoining and restricting the breach or threatened breach of any such covenant or restriction by Owner or any successor or assign. In the event that Owner or any successor or assign shall breach any of the covenants or restrictions set forth in this Declaration (including, without limitation, the Restrictive Covenant), then Owner or any successor or assign (as applicable) shall pay all of Seller's costs and expenses (including reasonable attorneys' fees) incurred in enforcing such covenants and restrictions.

4. Limitations on Restrictive Covenant. If and to the extent that anything in this Declaration would otherwise be unlawful or void for violation of (i) the rule restricting restraints on alienation, or (ii) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants may be valid, then the provision concerned shall continue and endure for the maximum period of time as is permitted by applicable law or as is deemed permissible by a court of competent jurisdiction. Additionally, if any term, provision, condition, covenant or restriction in this Declaration shall, to any extent, be otherwise invalid or unenforceable, the remainder of this Declaration (or the application of such term, provision, condition, covenant or restriction to persons or circumstances other than in respect of which it is invalid or unenforceable) shall not be affected thereby, and each term, provision, condition, covenant and restriction set forth in this Declaration shall be valid and enforceable to the fullest extent permitted by law.

5. Amendments and Release. This Declaration may be amended or supplemented only by an instrument in writing executed by Owner and Seller or their respective successors and assigns. Without in any way limiting the immediately preceding sentence and notwithstanding anything to the contrary, commencing on the first day after the third (3rd) anniversary of the Effective Date, Owner (without obtaining Seller's consent) may, at its sole and absolute discretion, elect to record a "release" or any other documentation evidencing the expiration of

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this Declaration (it being understood, however, that recording such a “release” is not required for the expiration and thus nullity of this Declaration).

6. Governing Law. This Declaration shall be governed by and enforced in accordance with the laws of the State of Illinois.

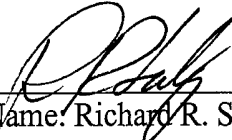
7. Benefited Parties. This Declaration was made by Owner in partial consideration for Seller’s agreement to convey the Property to Owner for the purchase price and in accordance with the terms and provisions of the Purchase Agreement, is for, and shall inure to, the benefit of Seller, Seller’s successors, successors in interest and assigns (Seller and such other persons and entities are hereinafter referred to as the “Benefited Parties”), and shall be enforceable by Seller and the other Benefited Parties in accordance with its terms.

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THIS AGREEMENT has been made as of the Effective Date.

LASALLE BANK NATIONAL ASSOCIATION, a national banking association

By: 
Print Name: Richard R. Saulig
Title: Senior Vice President

Property of Cook County Clerk's Office

Approved
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AMRO
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Real Estate
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Legal

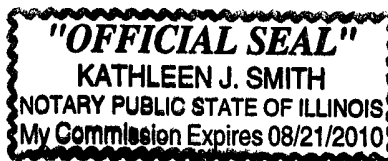
State of Illinois)

County of Cook)

I, the undersigned, a Notary Public in and for the said County and State aforesaid, hereby certify that Richard R. Saulig, whose name as the Senior Vice President of LaSalle Bank National Association, a national banking association, is signed to the foregoing Special Warranty Deed, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, as such Senior Vice President and with full authority, executed the same voluntarily for and as the act of said national banking association.

Given under my hand this 21st day of December, 2006.


Notary Public



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EXHIBIT A

Legal Description of the Property

PINS: 12-02-414-018-0000 and 12-02-415-001-0000
Address: 8303 West Higgins, Chicago, Illinois

THAT PART OF LOTS 1 AND 50 AND VACATED NORTH FAIRVIEW AVENUE ADJOINING SAID LOTS 1 AND 50 TAKEN AS A TRACT DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE STRAIGHT NORTHERLY AND STRAIGHT EASTERLY LINES OF SAID LOT 50 EXTENDED, THENCE NORTHWESTERLY ALONG SAID NORTHERLY LINE AS EXTENDED 87 FEET; THENCE SOUTHWESTERLY PARALLEL WITH THE STRAIGHT EAST LINE AFORESAID, 20 FEET TO THE PLACE OF BEGINNING, THENCE CONTINUING SOUTHWESTERLY ALONG SAID PARALLEL LINE 49.85 FEET, THENCE SOUTHEASTERLY 103.09 FEET TO A POINT IN SAID EASTERLY LINE OF SAID LOT 125.48 FEET FROM THE SAID INTERSECTION OF THE STRAIGHT NORTHERLY AND EASTERLY LINES OF SAID LOT AS EXTENDED; THENCE CONTINUING SOUTHEASTERLY IN A STRAIGHT LINE TO THE SOUTHWEST CORNER OF SAID LOT 1, THENCE EAST ALONG SOUTH LINE OF SAID LOT 1 TO SOUTHEAST CORNER OF SAID LOT 1, THENCE NORTH ALONG EAST LINE OF SAID LOT 1 TO THE NORTHEAST CORNER OF SAID LOT 1, THENCE WEST ALONG NORTH LINE OF SAID LOT 1 BEING ALSO THE SOUTH LINE OF HIGGINS ROAD TO THE AFORESAID INTERSECTION OF THE STRAIGHT NORTHERLY AND STRAIGHT EASTERLY LINE OF SAID LOT 50 EXTENDED, THENCE SOUTHWESTERLY TO THE PLACE OF BEGINNING, ALL IN HIGGINS ROAD ADDITION BEING A SUBDIVISION OF LOTS 13, 14 AND 15 IN PENNOYER SUBDIVISION IN SECTIONS 1, 2, 11 AND 12, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.