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Cook County Recorder of Deeds  
Date: 09/06/2007 01:43 PM Pg: 1 of 21

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**CENTRO NP HOLDINGS 1 SPE, LLC,**  
as Individual Borrower  
(Individual Borrower)

to

**JPMORGAN CHASE BANK, N.A.,**  
a banking association chartered under the laws of the United States of America, as Lender  
(Lender)

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**ASSIGNMENT OF LEASES AND RENTS**

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Dated: As of August 15, 2007  
Address: 980 Elk Grove Town Center  
Elk Grove, Illinois  
Tax ID Number: 08-32-202-021-0000

121

DOCUMENT PREPARED BY AND WHEN RECORDED, RETURN TO:

Cadwalader, Wickersham & Taft LLP  
One World Financial Center  
New York, New York 10281  
Attention: Fredric L. Altschuler, Esq.

Record and Return to:  
Plymouth Title Agency LP  
1125 Ocean Avenue  
Lakewood NJ 08701  
PLY US - 036629-1348

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## ASSIGNMENT OF LEASES AND RENTS

**THIS ASSIGNMENT OF LEASES AND RENTS** (this “**Assignment**”) is made as of the 15<sup>th</sup> day of August, 2007, by **CENTRO NP HOLDINGS 1 SPE, LLC**, a Delaware limited liability company, having its principal place of business at 420 Lexington Avenue, New York, New York 10170, as assignor (“**Individual Borrower**”), to **JPMORGAN CHASE BANK, N.A.**, a banking association chartered under the laws of the United States of America, having an address at 270 Park Avenue, New York, New York 10017-2014, as assignee (“**Lender**”).

### WITNESSETH:

**WHEREAS**, this Assignment is given in connection with a loan in the principal sum of THREE HUNDRED MILLION AND NO/100 DOLLARS (\$300,000,000.00) (the “**Loan**”) advanced pursuant to that certain Loan Agreement, dated as of the date hereof, between the parties identified on the signature pages thereof, collectively as Borrower (each individually or collectively as the context may require, “**Borrower**”), and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”) and evidenced by that certain Promissory Note, dated the date hereof, given by Borrower to Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Note**”);

**WHEREAS**, Individual Borrower desires to secure the payment of the Debt and the performance of all of the obligations of Borrower under the Note, the Loan Agreement and the other Loan Documents; and

**WHEREAS**, this Assignment is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents is secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties therein, are intended to be, and are hereby, secured by this Assignment.

**NOW THEREFORE**, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment:

## **ARTICLE 1 - ASSIGNMENT**

**Section 1.1 Property Assigned.** Individual Borrower hereby absolutely and unconditionally assigns and grants to Lender the following property, rights, interests and estates, now owned, or hereafter acquired by Individual Borrower:

(a) Leases. All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements made a part hereof (whether written or oral and whether now or

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hereafter in effect), pursuant to which any Person is granted a possessory interest in, or a right to use or occupy, all or any portion of any space in that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (collectively, the “**Property**”) and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, and the right, title and interest of Individual Borrower, its successors and assigns, therein and thereunder.

(b) Other Leases and Agreements. All other leases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Individual Borrower of any petition for relief under 11 U.S.C. § 101 et seq., as the same may be amended from time to time (the “**Bankruptcy Code**”) together with any extension, renewal or replacement of the same. This Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment. The “leases” described in Subsection 1.1(a) and the leases and other agreements described in this Subsection 1.1(b) are collectively referred to as the “**Leases**.”

(c) Rents. All rents, rent equivalents, income, receivables, revenues, receipts, insurance proceeds, deposits and profits arising from the Leases and renewals thereof together with all rents, rent equivalents, income, fees, receivables, accounts, profits (including, but not limited to, all oil and gas or other mineral royalties and bonuses), charges for services rendered and any and all payment and consideration of whatever form or nature received by Individual Borrower or its agents or employees from any and all sources relating to the use, enjoyment and occupancy of the Property whether paid or accruing before or after the filing by or against Individual Borrower of any petition for relief under the Bankruptcy Code (collectively, the “**Rents**”).

(d) Bankruptcy Claims. All of Individual Borrower’s claims and rights (the “**Bankruptcy Claims**”) to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(e) Lease Guaranties. All of Individual Borrower’s right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support (individually, a “**Lease Guaranty**”, collectively, the “**Lease Guaranties**”) given by any guarantor in connection with any of the Leases or leasing commissions (individually, a “**Lease Guarantor**”, collectively, the “**Lease Guarantors**”) to Individual Borrower.

(f) Proceeds. All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

(g) Other. All rights, powers, privileges, options and other benefits of Individual Borrower as lessor under the Leases and beneficiary under the Lease Guaranties,

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including without limitation the immediate and continuing right to make claim for, receive and collect all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt), and to do all other things which Individual Borrower or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(h) Entry. Subject to the rights of Tenants, the right, at Lender's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(i) Other Rights and Agreements. Any and all other rights of Individual Borrower in and to the items set forth in subsections (a) through (h) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

## ARTICLE 2 - TERMS OF ASSIGNMENT

**Section 2.1 Present Assignment and License Back**. It is intended by Individual Borrower that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1 and the Cash Management Agreement, Lender grants to Individual Borrower a revocable license to collect, receive, use and enjoy the Rents and other sums due under the Lease Guaranties.

**Section 2.2 Notice to Lessees**. Individual Borrower hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Lender or to such other party as Lender directs all Rents and all sums due under any Lease Guaranties upon receipt from Lender of written notice to the effect that Lender is then the holder of this Assignment and that an Event of Default (as defined in the Loan Agreement) exists, and to continue so to do until otherwise notified by Lender.

**Section 2.3 Incorporation by Reference**. All representations, warranties, covenants, conditions and agreements contained in the Loan Agreement and the other Loan Documents as same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein.

## ARTICLE 3 - REMEDIES

**Section 3.1 Remedies of Lender**. Upon or at any time after the occurrence of and during the continuance of an Event of Default, the license granted to Individual Borrower in Section 2.1 of this Assignment shall automatically be revoked, and Lender shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property. In addition, Lender may, at its option, without waiving such Event of Default, without regard to the adequacy of the security for the Debt, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Individual Borrower and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Individual Borrower and its agents or servants wholly therefrom, and take possession of the

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Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Lender may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Lender may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Lender in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Lender may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Lender may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Debt, together with all costs and reasonable attorneys' fees. In addition, upon the occurrence of and during the continuance of an Event of Default, Lender, at its option, may (i) complete any construction on the Property in such manner and form as Lender deems advisable, (ii) exercise all rights and powers of Individual Borrower, including, without limitation, the right to negotiate, execute, cancel, enforce or modify any Leases, obtain and evict tenants (subject to any non-disturbance agreements that Lender may have entered into with such tenants, if any), and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (iii) require Individual Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Individual Borrower or (iv) require Individual Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Individual Borrower may be evicted by summary proceedings or otherwise.

**Section 3.2 Other Remedies.** Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to be a waiver by Lender of its rights and remedies under the Loan Agreement, the Note, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof. The right of Lender to collect the Debt and to enforce any other security therefor held by it may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Individual Borrower hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Individual Borrower under this Assignment, the Loan Agreement, the Note, the other Loan Documents or otherwise with respect to the Loan in any action or proceeding brought by Lender to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Loan Agreement, the Note, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Individual Borrower's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure, nor shall the foregoing be deemed a waiver of Individual Borrower's right to assert any claim which would constitute a defense, setoff,

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counterclaim or crossclaim of any nature whatsoever against Lender in any separate action or proceeding).

**Section 3.3 Other Security.** Lender may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

**Section 3.4 Non-Waiver.** The exercise by Lender of the option granted it in Section 3.1 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Individual Borrower or any other Borrower under the Note, the Loan Agreement, the Leases, this Assignment or the other Loan Documents. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Individual Borrower shall not be relieved of Individual Borrower's obligations hereunder by reason of (a) the failure of Lender to comply with any request of Individual Borrower, any other Borrower or any other party to take any action to enforce any of the provisions hereof or of the Loan Agreement, the Note or the other Loan Documents, (b) the release regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Loan Agreement, the Note, or the other Loan Documents. Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

**Section 3.5 Bankruptcy.** (a) Upon or at any time after the occurrence of an Event of Default, Lender shall have the right to proceed in its own name or in the name of Individual Borrower in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Individual Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Individual Borrower a petition under the Bankruptcy Code, and Individual Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Individual Borrower shall give Lender not less than ten (10) days' prior notice of the date on which Individual Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Individual Borrower within such ten-day period a notice stating that (i) Lender demands that Individual Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Individual Borrower the notice described in the preceding sentence, Individual Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the

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preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

## ARTICLE 4 - NO LIABILITY, FURTHER ASSURANCES

**Section 4.1 No Liability of Lender.** This Assignment shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Individual Borrower resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property after an Event of Default unless such loss is caused by the willful misconduct or bad faith of Lender. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Individual Borrower shall, and hereby agrees to, indemnify Lender for, and to hold Lender harmless from, any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Lender by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties. Should Lender incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by this Assignment and the other Loan Documents and Individual Borrower shall reimburse Lender therefor immediately upon demand and upon the failure of Individual Borrower so to do Lender may, at its option, declare all sums secured by this Assignment and the other Loan Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Substances (as defined in the Environmental Indemnity) unless the presence of such Hazardous Substance was caused solely by the willful misconduct or gross negligence of Lender, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

**Section 4.2 No Mortgagee in Possession.** Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Individual Borrower.

**Section 4.3 Further Assurances.** Individual Borrower will, at the cost of Individual Borrower, and without expense to Lender (unless required to be paid by Lender pursuant to Section 9.1 of the Loan Agreement), do, execute, acknowledge and deliver all further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require for the better assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Individual Borrower may be or may hereafter become bound to convey or

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assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, on demand, will execute and deliver and hereby authorizes Lender to execute in the name of Individual Borrower to the extent Lender may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases.

## ARTICLE 5 - MISCELLANEOUS PROVISIONS

**Section 5.1 Conflict of Terms.** In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

**Section 5.2 No Oral Change.** This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Individual Borrower or Lender, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

**Section 5.3 General Definitions.** All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word "Individual Borrower" shall mean "each Individual Borrower and any subsequent owner or owners of the Property or any part thereof or interest therein," the term "Individual Borrower" shall be deemed to refer to each and every Person comprising an Individual Borrower from time to time, jointly and severally, and to include the successors and assigns of each such Person, the term "Borrower" shall be deemed to refer to each and every Person comprising a Borrower from time to time, jointly and severally, and to include the successors and assigns of each such Person, the word "Lender" shall mean "Lender and any subsequent holder of the Note, the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Loan Agreement, the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all reasonable attorney's, paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

**Section 5.4 Inapplicable Provisions.** If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

**Section 5.5 Governing Law.** THE PROVISIONS OF THIS ASSIGNMENT REGARDING THE CREATION, PERFECTION AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS HEREIN GRANTED SHALL BE GOVERNED BY AND



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CONSTRUED UNDER THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED. SUBJECT TO THE FOREGOING, IN ALL OTHER RESPECTS THIS ASSIGNMENT AND THE RIGHTS AND OBLIGATIONS OF INDIVIDUAL BORROWER AND LENDER HEREUNDER SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE SUBSTANTIVE LAWS OF THE STATE OF NEW YORK (INCLUDING, WITHOUT LIMITATION, SECTION 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK), WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.

**Section 5.6 Termination of Assignment.** Upon payment in full of the Debt, this Assignment shall become and be void and of no effect.

**Section 5.7 Notices.** All notices or other written communications hereunder shall be delivered in accordance with Section 10.6 of the Loan Agreement.

**Section 5.8 WAIVER OF TRIAL BY JURY.** INDIVIDUAL BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THIS ASSIGNMENT, THE NOTE, OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, ITS OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.

**Section 5.9 Exculpation.** The provisions of Section 9.4 of the Loan Agreement are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein.

**Section 5.10 Successors and Assigns.** This Assignment shall be binding upon and inure to the benefit of Individual Borrower and Lender and their respective successors and assigns forever.

**Section 5.11 Headings, etc.** The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

## ARTICLE 6 - STATE-SPECIFIC PROVISIONS

**Section 6.1** In the event of any inconsistencies between the other terms and conditions of this Assignment and this Article 6, the terms and conditions of Article 6 shall control and be binding.

**Section 6.2** The first sentence of Section 3.1 is hereby amended by inserting after the words "takes control of the Property" thereof, the words, "to the extent permitted by law."

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

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IN WITNESS WHEREOF, Individual Borrower has executed this instrument under seal the day and year first above written.

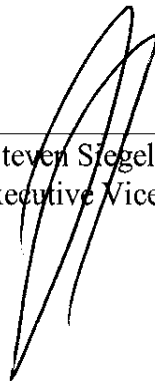
**INDIVIDUAL BORROWER:**

**CENTRO NP HOLDINGS 1 SPE, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_

Name: Steven Siegel

Title: Executive Vice President and Secretary



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## NOTARY ACKNOWLEDGMENT

STATE OF *NEW YORK* )  
 )  
 COUNTY OF *NEW YORK* ) ss.:

I, the undersigned, a Notary Public in and for said county in the state aforesaid, do hereby certify that Steven Siegel, the Executive Vice President and Secretary of CENTRO NP HOLDINGS 1 SPE, LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as such Executive Vice President and Secretary as his own free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes set forth therein.

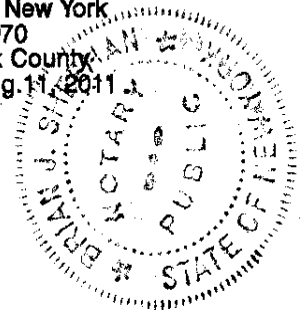
GIVEN under my hand and notarial seal, this 15 day of August, 2007.



Notary Public **BRIAN J. SHEEHAN**  
 Notary Public, State of New York  
 No. 01SH6096970  
 Qualified in New York County  
 Commission Expires Aug. 11, 2011

My Commission Expires:

\_\_\_\_\_



Notary of Cook County Clerk's Office

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## EXHIBIT A

### LEGAL DESCRIPTION

(attached hereto)



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All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Elk Grove Village, County of Cook, State of Illinois.

Parcel 1:

THAT PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF A LINE 765.00 FEET, AS MEASURED ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 WITH THE SOUTH LINE OF BIESTERFIELD ROAD AS OCCUPIED BEING A LINE 60.00 FEET AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THENCE SOUTH 88 DEGREES 57 MINUTES 06 SECONDS EAST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, 520.00 FEET TO A LINE 245.00 FEET, AS MEASURED ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, 199.99 FEET TO A LINE 260.00 FEET, AS MEASURED ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THENCE SOUTH 88 DEGREES 57 MINUTES 06 SECONDS EAST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, 199.99 FEET TO THE WEST LINE OF ARLINGTON HEIGHTS ROAD AS WIDENED, BEING A LINE 45.00 FEET, AS MEASURED AT RIGHT ANGLES, WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4; 793.50 FEET TO THE NORTHEAST CORNER OF LOT 1 IN SERFECZ SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 23, 1984, AS DOCUMENT NUMBER 26939494; THENCE NORTH 88 DEGREES 57 MINUTES 06 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 1, 125.02 FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 1, 21.39 FEET; THENCE NORTH 88 DEGREES 57 MINUTES 06 SECONDS WEST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, 542.46 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, 137.89 FEET TO A LINE 1,170.00 FEET, AS MEASURED ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THENCE NORTH 88 DEGREES 57 MINUTES 06 SECONDS WEST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, 97.52 FEET TO A LINE 810.00 FEET AS MEASURED ALONG THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, 884.99 FEET; THENCE SOUTH 88 DEGREES 57 MINUTES 06 SECONDS EAST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST 1/4 OF THE

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NORTHEAST 1/4, 45.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4, 225.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

TOGETHER WITH RIGHTS CONTAINED IN A NON EXCLUSIVE EASEMENT FOR INGRESS, EGRESS, AND PARKING FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL EASEMENT AGREEMENT BETWEEN ELK GROVE VILLAGE, ELK GROVE TOWN CENTER, L.L.C. AND THE BOARD OF TRUSTEES OF THE VILLAGE OF ELK GROVE VILLAGE DATED AS OF MARCH 13, 1997 AND RECORDED AUGUST 5, 1997 AS DOCUMENT NUMBER 97566666 OVER THE LAND WEST AND ADJOINING AS DESCRIBED THEREIN.

PARCEL 3:

TOGETHER WITH RIGHTS CONTAINED IN A NON EXCLUSIVE EASEMENT FOR INGRESS, EGRESS, AND PARKING FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL EASEMENT AGREEMENT BETWEEN ELK GROVE TOWN CENTER, L.L.C. AND BEVERLY TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 24, 1997 AND KNOWN AS TRUST NUMBER 74-2478 DATED JULY 25, 1997 AND RECORDED AUGUST 5, 1997 AS DOCUMENT NUMBER 97566670 OVER THE LAND SOUTH AND ADJOINING AS DESCRIBED THEREIN.

NOTE: Being Parcel No. 08-32-202-021-0000 of the City of Elk Grove Village, County of Cook.

NOTE: Parcel No. shown for informational purposes only.

Beverly Trust Company  
Cook County Clerk's Office

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## EXHIBIT A

### COLLATERAL DESCRIPTION

The UCC-1 Financing Statement, Form UCC-1, to which this Exhibit A is attached covers all right, title, and interest, of Debtor, whether now owned or hereafter acquired, in and to the following (collectively, the "**Property**"):

1. **Land:** the real property described in Exhibit B attached hereto and made a part hereof (the "**Land**");
2. **Additional Land:** all additional lands, estates and development rights hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise, be expressly made subject to the lien of that certain Mortgage and Security Agreement, dated as of August 15, 2007, made by Debtor to Secured Party (the "**Security Instrument**") (capitalized terms used herein and not otherwise defined shall have the meaning given to such term in the Security Instrument);
3. **Improvements:** the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "**Improvements**");
4. **Easements:** all easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversions and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, rights of dower, rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;
5. **Equipment:** all "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (hereinafter defined), now owned or hereafter acquired by Debtor, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, and electronic data-processing and other office equipment now owned or hereafter acquired by Debtor and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "**Equipment**"). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under Leases

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(hereinafter defined) except to the extent that Debtor shall have any right or interest therein;

6. **Fixtures:** all Equipment now owned, or the ownership of which is hereafter acquired, by Debtor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Debtor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the "**Fixtures**"; the Land, the Improvements and the Fixtures are collectively referred to as the "**Real Property**"). Notwithstanding the foregoing, "**Fixtures**" shall not include any property which tenants are entitled to remove pursuant to Leases, except to the extent that Debtor shall have any right or interest therein;
7. **Personal Property:** all furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other personal property of any kind or character whatsoever as defined in and subject to the provisions of the Uniform Commercial Code, whether tangible or intangible, other than Fixtures, which are now or hereafter owned by Debtor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "**Personal Property**"), and the right, title and interest of Debtor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "**Uniform Commercial Code**"), superior in lien to the lien of the Security Instrument and all proceeds and products of the above. Notwithstanding the foregoing, "**Personal Property**" shall not include any personal property belonging to tenants under Leases (as hereinafter defined);
8. **Leases and Rents:** all leases, subleases or subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the



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Improvements, and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into (collectively, the "**Leases**"), whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. § 101 et seq., as the same may be amended from time to time (the "**Bankruptcy Code**") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (collectively, the "**Rents**") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

9. **Condemnation Awards:** all Awards which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;
10. **Insurance Proceeds:** All Insurance Proceeds in respect of the Property under any Policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any Policies, judgments, or settlements made in lieu thereof, in connection with a Casualty to the Property;
11. **Tax Certiorari:** all refunds, rebates or credits in connection with reduction in Taxes or Other Charges charged against the Property;
12. **Conversion:** all proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, Insurance Proceeds and Awards, into cash or liquidation claims;
13. **Rights:** the right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;
14. **Agreements:** all agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Debtor thereunder;

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15. **Trademarks:** all tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;
16. **Accounts:** all reserves, escrows and deposit accounts maintained by Debtor with respect to the Property, including, without limitation, all accounts established or maintained pursuant to (i) the Cash Management Agreement and (ii) the Lockbox Agreement (as defined in the Cash Management Agreement); together with all deposits or wire transfers made to such accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof; and,
17. **Other Rights:** any and all other rights of Debtor in and to the items set forth in Sections 1 through 16 above.

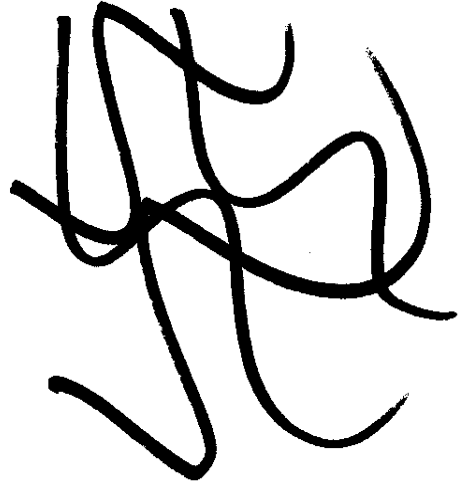
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## EXHIBIT B

### LEGAL DESCRIPTION OF THE LAND

(attached hereto)

A large, bold, black handwritten scribble or signature, consisting of several overlapping, curved lines that do not form a recognizable word or name.

Property of Cook County Clerk's Office

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Parcel 1:

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**PARCEL 3:**

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NOTE: Being Parcel No. 08-32-202-021-0000 of the City of Elk Grove Village, County of Cook.

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