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**SUPPLEMENT TO
AGREEMENT OF COVENANTS
AND RESTRICTIONS
AND SECOND AMENDMENT
THERE TO**

Doc#: 0729818078 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/25/2007 03:35 PM Pg: 1 of 8

KNOW ALL MEN BY THESE PRESENTS that the Agreement of Covenants and Restrictions recorded as Document No 0632645015 on November 22, 2006 and Second Amendment to said Agreement recorded as Document No. 0707815051 on March 19, 2007 do not become final, permanent Covenants and Restrictions burdening the land in perpetuity until the occurrence of a Final Closing as defined in a certain Real Estate Matters Agreement dated June 27, 2006, a copy of which is attached to this Notice. Paragraphs 4.3 and 4.5 of said Agreement provide for a possible release of restrictive covenants if the final closing does not occur by December 31, 2007.

Dated: Oct. 25, 2007

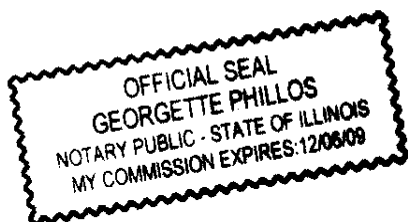
2033 THC LLC, an Illinois limited liability Company

By: 
Mark R. Ordower, Its Manager

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Mark R. Ordower, personally known to me to be the Manager of 2033 THC LLC, an Illinois limited liability company, appeared before me this day in person and severally acknowledged that as such Manager he signed and delivered the said instrument pursuant to authority, given by the manager and members of said entity, as his free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26 day of October, 2007.




Notary Public

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REAL ESTATE MATTERS AGREEMENT

THIS AGREEMENT ("Agreement"), dated as of the 27th day of June, 2006, is made and entered into by and among **Rokas Tower and Private Residences, LLC**, an Illinois limited liability company (the "Developer") and **2033 THC LLC**, an Illinois limited liability company (the "Seller").

W I T N E S S E T H:

WHEREAS, Developer is the contract purchaser of the property commonly known as 2016-50 South Prairie, Chicago, Illinois, which consists of a lot having approximate dimensions of ____ by ____, and which property is legally described on the attached **Exhibit A** (the "Development Parcel");

WHEREAS, Seller is the owner of fee simple title to the property commonly known as 2033 South Indiana, Chicago, Illinois, which consists of a lot having approximate dimensions of 272.74 feet by 143.50 feet, and which property is legally described on the attached **Exhibit B** (the "Seller Parcel");

WHEREAS, the Seller is currently in the process of improving the Seller Parcel with a five story building consisting of approximately 107,543 square feet (the "Seller Building");

WHEREAS, once completed, the Seller Building will only utilize a portion of the allowable buildable square footage of floor area for the Seller Parcel; and

WHEREAS, for purposes of the Developer's intended development of the Development Parcel by construction of a multi-story commercial and residential building and related improvements (the "Development Parcel Building"), the Developer desires to acquire all of Seller's right, title and interest in and to: (i) the amount of square feet of floor area, including any bonus floor area earned in connection with the Developer's affordable housing contribution and adopt a landmark contributions, in excess of the amount of square feet floor area used, or to be used, by Seller in connection with its development of the Seller Building, which amount shall not exceed 107,543 square feet, and (ii) all dwelling units attributable to the lot area of the Seller's Parcel based on minimum lot area per dwelling unit requirements including bonus dwelling units from reduction of minimum lot area per dwelling unit requirements for affordable housing contribution and adopt a landmark contributions that would otherwise be allowed to be constructed and used on Seller's Parcel ("Development Rights"), all in accordance with the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the parties hereto agree as follows:

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ARTICLE 1 – RECITALS AND DEFINITIONS

1.1 Recitals. The above recitals are hereby incorporated herein as if fully set forth in their entirety. Unless otherwise expressly indicated, references to “Articles” and “Sections” refer to Articles and Sections of this Agreement.

1.2 As used in this Agreement, capitalized terms have the meanings ascribed to them in the following subparts (a) through (j) or in such other provisions of this Agreement in which any definitions are supplied:

- (a) “City” means the governmental entity known as the City of Chicago, Illinois.
- (b) “Construction Loan Closing” means the event at which occurs, the opening of the initial loan obtained by the Developer with respect to the construction of any improvements to be construed upon the Development Parcel
- (c) “Development Parcel Building” has the meaning set forth in the Recitals above.
- (d) “Development Rights” has the meaning set forth in the Recitals above.
- (e) “Down Payment” has the meaning set forth in Section 4.2.
- (f) “Final Closing” has the meaning set forth in Section 4.1. “Initial Closing” has the meaning set forth in Section 4.1.
- (g) “Initial Closing” shall have the meaning set forth in Section 4.1.
- (h) “Purchase Price” has the meaning set forth in Section 4.2.
- (i) “Release” has the meaning set forth in Section 4.5.
- (j) “Restrictive Covenants Agreement” has the meaning set forth in Section 3.1.
- (k) “Title Company” refers to Chicago Title Insurance Company or Greater Illinois Title.

ARTICLE 2 – ZONING

2.1 Acknowledgments; Cooperation. From and after the date of this Agreement, Seller agrees to cooperate with Developer in Developer’s efforts to obtain all required governmental entitlements and zoning relief being sought by Developer in connection with Developer’s contemplated development of the Development Parcel, including but not limited to

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executing and submitting the required planned development application and other required documentation to the City of Chicago in connection with Developer's "Planned Development" and attending zoning and City Council hearings and neighborhood meetings if requested by Developer. The parties hereto also acknowledge and agree that in order to effectuate the transaction contemplated by this Agreement, the Development Parcel and the Seller Parcel must be considered as one (1) zoning lot by the City. Seller shall, at the sole expense of the Developer, (i) execute and deliver to the City such documents as may be reasonably requested by the Developer so as to endeavor to cause the Development Parcel and the Seller Parcel to be considered as one (1) zoning parcel, and (ii) provide such other cooperation as may be reasonably requested by the Developer in its efforts to cause the Seller Parcel to be combined as a single zoning lot with the Development Parcel.

ARTICLE 3 – RESTRICTIVE COVENANTS

3.1 Conditions of Initial Closing. At the Initial Closing, the Developer and the Seller shall execute the Agreement of Covenants and Restrictions, which is attached hereto and made a part hereof as **Exhibit C** (the "Restrictive Covenants Agreement"), Seller shall cause any existing lessee and all existing mortgagees to consent to such, and the Developer shall cause the Restrictive Covenants Agreement to be recorded with Office of the Recorder of Deeds of Cook County, Illinois. At the Initial Closing, Seller shall, at Seller's expense, deliver to Developer a current title commitment issued by the Title Company showing Seller as the fee title owner of the Seller Parcel, subject to no liens or encumbrances other than the lease and the lien of the mortgagee referred to directly above. Between the date of this Agreement and the date the Restrictive Covenants Agreement is recorded, Seller shall not transfer or convey title to the Seller Parcel to any other party or further encumber the Seller Parcel. Purchaser shall deposit the sum of \$180,000 (the "Down Payment") into a strict joint order escrow account with the Title Company within 1 business day of the date this Agreement is executed by Seller and delivered to Purchaser. Upon all of the conditions referred to above having been satisfied, the parties shall release the Down Payment to the Seller.

ARTICLE 4 – CLOSING, CONSIDERATION; CONTINGENCIES; TERMINATION RIGHTS

4.1 Closing. The initial closing of the transactions contemplated under this Agreement shall occur on June 30, 2006 (the "Initial Closing"). The final closing shall occur simultaneously with the Construction Loan Closing (the "Final Closing").

4.2 Consideration. The purchase price for the Development Rights is Five Hundred Thousand and No/100ths Dollars (\$500,000) (the "Purchase Price"). Developer shall pay Seller the Down Payment at the Initial Closing and Seller's satisfaction of its obligations under this Agreement, which Down Payment shall be non-refundable but shall be applicable to the Purchase Price.

4.3 Developer's Termination Right. Notwithstanding anything contained in this Agreement to the contrary, the Developer shall have the right to terminate this Agreement by giving written notice of termination to the Seller at any time on or before December 31, 2007. In

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the event that the Final Closing does not occur on or before December 31, 2007, Seller may declare this Agreement null and void, retain the Down Payment and the parties shall have no further rights or obligations under this Agreement, except as provided for at Section 4.6. In the event Developer terminates this Agreement, the Down Payment shall be non-refundable and the parties shall have no further rights or obligations under this Agreement, except as provided for at Section 4.5.

4.4 Effect of Termination. Except to the extent otherwise expressly provided in this Agreement, any termination of this Agreement which is effected by a notice of termination given in accordance with this Agreement, shall be effective on the date on which such notice of termination is given. In the event that the Developer terminates this Agreement pursuant to Section 4.3, the Down Payment paid by the Developer to the Seller pursuant to Section 2.1 above shall be retained by the Seller and the Developer shall have no further obligation for the payment of the balance of the Purchase Price. Notwithstanding anything provided in this Agreement to the contrary, a termination of this Agreement shall neither extinguish any liability of a party that has breached this Agreement prior to such termination nor extinguish any remedy of another party for any such breach.

4.5 Release of Restrictive Covenants. Immediately upon the termination of this Agreement, all parties to this Agreement shall, at their own expense respectively, take such action may be requested by any other party hereto to cause the Restrictive Covenants Agreement to be terminated and released of record. At the Initial Closing, the Developer and the Seller shall deposit with the Title Company, as escrowee, a release in the form attached hereto as **Exhibit D** (the "Release") of the Restrictive Covenants Agreement pursuant to an escrow agreement which shall provide either party with the right to direct the Title Company, upon five days written notice to the Title Company and to the other party, to record the Release upon delivery to the Title Company of an affidavit, executed on behalf of either the Developer or the Seller, reciting that this Agreement has been terminated and that all applicable cure periods have expired. The escrow shall terminate and the Release shall be delivered to Developer at the time of, and as a condition of, the Final Closing.

ARTICLE 5 – REMEDIES

5.1 Equitable Relief. Each of the parties acknowledges and agrees that the other parties hereto would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached. Accordingly, each of the parties agree that the other parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof and that the aforementioned equitable relief shall be in addition to any other remedy to which such other parties may be entitled, at law or in equity. In addition, the prevailing party shall be entitled to recover from the non-prevailing party the reasonable attorneys' fees and court costs incurred by the prevailing party in enforcing the terms and conditions of this Agreement.

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ARTICLE 6 – GENERAL PROVISIONS

6.1 Assignment. Each of the parties hereto shall have the right to assign its rights or to delegate its duties under this Agreement, but no such assignment or delegation shall be effective with respect to any of the other parties to this Agreement unless and until notice of such assignment or delegation, together with a copy of the document effecting such assignment or delegation, has been given to the other parties to this Agreement.

6.2 Entire Agreement. This Agreement sets forth the entire understanding of the parties with respect to the subject matter hereof and may be modified only by a written instrument signed by all parties hereto.

6.3 Allocation of Dispute-Related Fees and Expenses. The parties hereto agree that in the event of litigation or any alternative dispute resolution procedure between them in connection with or arising out of this Agreement or any documents or instruments delivered in connection with this Agreement, the prevailing party shall be entitled to recover all out-of-pocket expenses, including, without limitation, reasonable attorneys' fees and paralegals' fees, incurred by the prevailing party in connection with that litigation or alternative dispute resolution procedure. The obligations of the parties under this Section 6.3 shall survive any termination of this Agreement.

6.4 Further Assurances. Seller shall perform all acts and execute and deliver all instruments as may be required or appropriate to effectuate the intent of this Agreement or to comply with the requirements of the City or to comply with any laws, rules, and regulations relating to the transaction contemplated herein. Without limiting the generality of the foregoing, Seller shall execute and deliver the Restrictive Covenant Agreement.

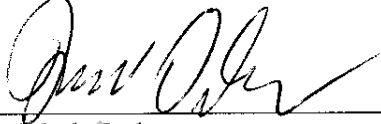
6.5 Counterparts; Facsimile Execution. This Agreement may be executed in one or more counterparts, including facsimile counterparts, each of which shall be deemed an original but all of which, taken together, shall constitute one and the same Agreement. Delivery of an executed counterpart of this Agreement by telefacsimile shall be equally as effective as delivery of an original executed counterpart. Any party delivering an executed counterpart of this Agreement by telefacsimile shall also deliver an original executed counterpart of this Agreement, but the failure to deliver an original executed counterpart shall not affect the validity, enforceability and binding effect of this Agreement. Signature pages may be detached from the counterparts and attached to a single copy of this Agreement to physically form one (1) executed document.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and date first above written.

SELLER

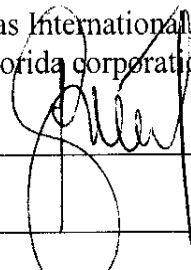
2033 THC LLC

BY: 

Mark Ordower, manager

DEVELOPER

Rokas Tower and Private Residences, LLC,
an Illinois limited liability company

By: Rokas International, Inc.
A Florida corporation
By: 

Its: _____

Property of Cook County Clerk's Office

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LEGAL DESCRIPTION

LOTS 10, 11, 14, 15 AND 18 IN BLOCK 4 IN GEORGE SMITH'S ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL $\frac{1}{4}$ OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 2025 and 2035 S. Indiana, Chicago, Illinois

Permanent Index No.: 17-22-314-024-0000

PREPARED BY AND MAIL TO:

Mark R. Ordower
333 S. Desplaines, #207
Chicago, Illinois 60661

BLUESTONE DEV/supplement to rokas-102407