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Doc#: 0819035119 Fee: \$68.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 07/08/2008 10:59 AM Pg: 1 of 17

This Document Prepared by  
and after Recording Return to:

Alvin L. Kruse  
Elizabeth Pfeiler Foley  
Seyfarth Shaw LLP  
131 South Dearborn Street  
Suite 2400  
Chicago, Illinois 60603

*This space reserved for Recorder's use only.*

## AMENDED AND RESTATED LOAN MODIFICATION AGREEMENT

THIS AMENDED AND RESTATED LOAN MODIFICATION AGREEMENT dated as of May 31, 2008, by and among RS HOMES I LLC, an Illinois limited liability company ("**Homes**"), RS POINTE LLC, an Illinois limited liability company ("**Pointe**"), and RS SQUARE LLC, an Illinois limited liability company ("**Square**") (Homes, Pointe and Square being referred to herein collectively, the "**Borrowers**"), ABLA HOMES LLC, a Delaware limited liability company (the "**Pledgor**"), LR DEVELOPMENT COMPANY LLC, a Delaware limited liability company doing business under the assumed name Related Midwest LLC ("**LR**"), and QUEST DEVELOPMENT LLC, an Illinois limited liability company ("**Quest**") (LR and Quest being referred to herein collectively as the "**Guarantors**") (the Borrowers, the Pledgors and the Guarantors being sometimes referred to herein collectively as the "**Borrower/Pledgor/Guarantor Parties**"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, as Senior Lender and Agent ("**LaSalle Senior**"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association, as Bridge Lender ("**LaSalle Bridge**") (LaSalle Senior and LaSalle Bridge being sometimes referred to herein collectively the "**Lenders**" and LaSalle Senior in its capacity as agent for Lenders being sometimes referred to herein as the "**Agent**");

WITNESSETH:

WHEREAS, the Borrower/Pledgor/Guarantor Parties and the Lenders heretofore entered into the following documents (collectively, the "**Documents**"):

- (i) Amended and Restated Construction Loan Agreement dated as of May 31, 2007 (the "**Loan Agreement**"), by and among the Borrowers and the Lenders;
- (ii) Promissory Note A (Senior) dated May 31, 2007 ("**Note A**"), from the Borrowers to LaSalle alone, on its own behalf and not in its capacity as Agent for the Lenders, in the principal amount of \$4,600,000;

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(iii) Promissory Note C (Bridge) dated May 31, 2007 ("Note C"), from the Borrowers to LaSalle alone, on its own behalf and not in its capacity as Agent for the Lenders, in the principal amount of \$6,500,000;

(v) Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of May 1, 2005, by the Borrowers to and for the benefit of LaSalle Senior, on its own behalf and in its capacity as Agent for the Lenders, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 6, 2005, as Document No. 0515727126, as modified and amended by the Modification Agreement dated as of May 31, 2007 (the "2007 Modification Agreement"), by and among the Borrower/Pledgor/Guarantor Parties, LaSalle Senior, LaSalle Mezzanine (as defined therein), LaSalle Bridge and the Agent, a Memorandum of which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 5, 2007, as Document No. 0715669379;

(v) Assignment of Rents and Leases dated as of May 1, 2005, by the Borrowers to and for the benefit of LaSalle Senior, on its own behalf and in its capacity as Agent for the Lenders, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 6, 2005, as Document No. 0515727127, as modified and amended by the 2007 Modification Agreement;

(vi) Assignment of Plans, Permits and Contracts dated as of May 1, 2005, from the Borrowers to LaSalle Senior, on its own behalf and in its capacity as Agent for the Lenders, as modified and amended by the 2007 Modification Agreement;

(vii) Pledge of Membership Interests (Security Agreement) dated as of May 1, 2005, by the Pledgors to and in favor of LaSalle Senior, on its own behalf and in its capacity as Agent for the Lenders, as modified and amended by the 2007 Modification Agreement;

(viii) Environmental Indemnity Agreement dated as of May 1, 2005, by the Borrowers and the Guarantors to and for the benefit of LaSalle Senior, on its own behalf and in its capacity as Agent for the Lenders, as modified and amended by the 2007 Modification Agreement;

(ix) Security Agreement (Redevelopment Documents) dated as of May 1, 2005, by the Borrowers to and for the benefit of LaSalle Senior, on its own behalf and in its capacity as Agent for the Lenders, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on June 6, 2005, as Document No. 0515727128, as modified and amended by the 2007 Modification Agreement; and

(x) Guaranty of Payment and Completion dated as of May 1, 2005, by the Guarantors for the benefit of LaSalle, on its own behalf in its capacity as Senior Lender under the Loan Agreement and in its capacity as Agent for the Lenders under the Loan Agreement, as modified and amended by the 2007 Modification Agreement; and

**WHEREAS** the Documents encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

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**WHEREAS**, the parties desire to make certain modifications and amendments to the Documents, as more fully provided for herein, all as modifications, amendments and continuations of, but not as novations of, the Documents;

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

**Section 1. Recitals Part of Agreement; Defined Terms.**

(a) The foregoing recitals are hereby incorporated into and made a part of this Agreement.

(b) All capitalized terms used and not otherwise defined in this Agreement shall have the meanings set forth in the Loan Agreement.

**Section 2. Status of Loan.** The parties acknowledge that (i) the Borrowers have repaid Note A and Portion A of the Loan; (ii) as of the date of this Agreement, the principal outstanding on Note C and Portion C of the Loan is \$5,933,413; and (iii) LaSalle Bridge alone is the Lender for the Loan.

**Section 3. Extension of Maturity Date.** The maturity date of the Loan and Note C is hereby extended from May 31, 2008, to September 30, 2008, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "May 31, 2008" is hereby changed to "September 30, 2008" each time it appears in the Documents in reference to the maturity date of the Loan and the Note C.

**Section 4. Increase in Interest Rate on Note C.** The first sentence in Section 2.1 of Note C is hereby modified and amended in its entirety to read as follows, effective as of the date of this Agreement:

Interest shall accrue on the outstanding principal balance of this Note from the date hereof through September 30, 2008 ("Maturity Date"), at an annual rate ("Loan Rate") equal to the "Prime Rate" (as defined below) plus 1.0%.

**Section 5. Extension Fee.** As a condition to agreements of LaSalle Bridge and the Agent provided for in this Agreement, on the date of the execution and delivery of this Agreement, the Borrower shall pay to LaSalle Bridge a non-refundable extension fee in the amount of \$8,900.12.

**Section 6. Status of Redevelopment Notes.**

(a) The Borrowers represent and warrant as follows: The amounts of the Redevelopment Notes have been determined by the City and are as follows: Redevelopment Note #1, \$6,581,902; and Redevelopment Note #2, \$4,200,000. The Redevelopment Notes have been prepared by the City and are being held by the City pending decisions as to the structure of a possible sale by the Borrowers of one or both of the Redevelopment Notes.

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(b) The Borrowers have advised LaSalle Bridge and the Agent that they intend to attempt to sell one or both of the Redevelopment Notes with the cooperation of the City. The Borrower/Pledgor/Guarantor Parties acknowledge and agree that the Redevelopment Notes are subject to perfected security interests in favor of the Agent, and that the Redevelopment Notes could not be sold without the prior written consent of the Agent and LaSalle Bridge, and that the Agent and LaSalle Bridge are not obligated to consent to a sale of either or both of the Redevelopment Notes unless the Loan and Note C are paid in full at or prior to the closing of such sale.

**Section 7. Attachment to Note C.** The Lender may, and prior to any transfer by it of Note C shall, attach a copy of this Agreement to the original Note C and place an endorsement on the original Note C making reference to the fact that such attachment has been made.

**Section 8. Representations and Warranties.** In order to induce the Lenders to enter into this Agreement, the Borrower/Pledgor/Guarantor Parties hereby represent and warrant to the Lenders as follows as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement:

(a) Each Borrower is a duly formed limited liability company under the laws of the State of Illinois, validly existing, in good standing and fully qualified to do business in the State of Illinois, and has full right, power and authority to enter into this Agreement and each of the Documents to which it is a party and to perform and consummate the transactions contemplated hereby and thereby.

(b) LR is a duly formed limited liability company under the laws of the State of Delaware, validly existing and in good standing in the State of Delaware, fully qualified to do business and in good standing in the State of Illinois, and has full power and authority to execute this Agreement and each of the Documents to which it is a party and to perform and consummate the transactions contemplated hereby and thereby.

(c) Quest is a duly formed limited liability company under the laws of the State of Illinois, validly existing, in good standing and fully qualified to do business in the State of Illinois and has full power and authority to execute this Agreement and each of the Documents to which it is a party and to perform and consummate the transactions contemplated hereby and thereby.

(d) Execution and delivery of this Agreement and the Documents do not and will not contravene, conflict with, violate or constitute a default under the certificate of formation, articles of organization or articles of incorporation, limited liability company agreement or operating agreement, or bylaws governing any of the Borrower/Pledgor/Guarantor Parties.

(e) This Agreement and each of the Documents constitute the duly authorized, valid and legally binding obligations of the party required to execute the same and will be enforceable strictly in accordance with their respective terms (except to the extent that enforceability may be affected or limited by applicable bankruptcy, insolvency and other similar debtor relief laws affecting the enforcement of creditors' rights generally and general principles of equity).

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(f) The Borrower/Pledgor/Guarantor Parties are in full compliance in all material respects with all of the terms and conditions of the Documents to which they are a party, and no Default or Event of Default has occurred and is continuing with respect to any of the Documents.

(g) Except as disclosed to Lenders in writing, there is no litigation, arbitration, governmental or administrative proceedings, actions, examinations, claims or demands pending or threatened (i) against any Borrower, or (ii) against any Pledgor or any Guarantor which individually or in the aggregate, if adversely determined, would have a material adverse effect on the financial condition of any Pledgor or any Guarantor.

(h) The statements contained in the recitals to this Agreement are true and correct.

**Section 9. Documents to Remain in Effect; Confirmation of Obligations; References.** The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as modified and amended as provided herein. The Borrower/Pledgor/Guarantor Parties hereby (i) confirm and reaffirm all of their obligations under the Documents, as modified and amended as provided herein; (ii) acknowledge and agree that the Lenders, by entering into this Agreement, do not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that the Lenders have not heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge and agree that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, as modified and amended as provided herein. All references in the Documents to any one or more of the Documents, or to the "Loan Documents," shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as modified and amended as provided herein.

**Section 10. Certifications, Representations and Warranties.** In order to induce the Lenders to enter into this Agreement, the Borrower/Pledgor/Guarantor Parties hereby certify, represent and warrant to the Lenders that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to the Lenders are true and correct as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement and if different, as of the date of the execution and delivery of this Agreement.

**Section 11. Entire Agreement; No Reliance.** This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them relating to the subject matter of this Agreement other than as are herein set forth. The Borrower/Pledgor/Guarantor Parties acknowledge that they are executing this Agreement without relying on any statements, representations or warranties, either oral or written, that are not expressly set forth herein.

**Section 12. Successors.** This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.



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**Section 13. Severability.** In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

**Section 14. Amendments, Changes and Modifications.** This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

**Section 15. Construction.**

(a) The words "hereof," "herein," and "hereunder," and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) The Borrower/Pledgor/Guarantor Parties and the Lenders, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

**Section 16. Execution of Counterparts.** This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

**Section 17. Governing Law.** This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

[SIGNATURE PAGE(S) AND EXHIBIT(S),  
IF ANY, FOLLOW THIS PAGE]

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IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

**RS HOMES I LLC  
RS POINTE LLC  
RS SQUARE LLC**

By ABLA Homes LLC, Sole Member of each Borrower

By LR ABLA LLC, Manager/Member

By LR Development Company, d/b/a Related Midwest, LLC, Sole Member

By Stephen M. Porras  
Printed Name: Stephen M. Porras  
Title: Vice President

**ABLA HOMES LLC**

By LR ABLA LLC, Manager/Member

By LR Development Company, d/b/a Related Midwest, LLC, Sole Member

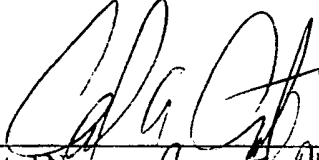
By Stephen M. Porras  
Printed Name: Stephen M. Porras  
Title: Vice President

**LR DEVELOPMENT COMPANY LLC, d/b/a Related Midwest LLC**

By Stephen M. Porras  
Printed Name: Stephen M. Porras  
Title: Vice President

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**QUEST DEVELOPMENT LLC**

By   
 Printed Name: Conrad A. Calvo  
 Manager

**LASALLE BANK NATIONAL ASSOCIATION, as  
Senior Lender**

By \_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

**LASALLE BANK NATIONAL ASSOCIATION, as  
Bridge Lender**

By \_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

Property of Cook County Clerk's Office

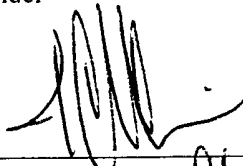


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## QUEST DEVELOPMENT LLC

By \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Manager

LASALLE BANK NATIONAL ASSOCIATION, as  
Senior Lender

By  \_\_\_\_\_  
Printed Name: Clark Crain  
Title: SVP

LASALLE BANK NATIONAL ASSOCIATION, as  
Bridge Lender

By  \_\_\_\_\_  
Printed Name: Clark Crain  
Title: SVP

Property of Cook County Clerk's Office

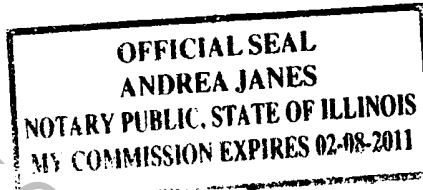
# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
  )  
  )     SS  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this 20th day of June, 2008, by Stephan Porras, Vice President of LR Development Company LLC, a Delaware limited liability company, the sole member of LR ABLA LLC, a Delaware limited liability company, the member/manager of ABLA Homes LLC, a Delaware limited liability company, the sole member of RS Homes I LLC, RS Pointe LLC and RS Square LLC, each an Illinois limited liability company, on behalf of said limited liability companies.

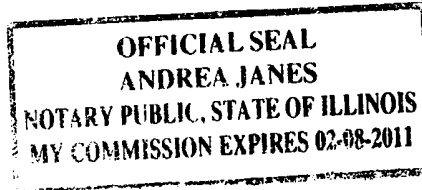
Andrea Janes  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS     )  
  )  
  )     SS  
COUNTY OF COOK     )



The foregoing instrument was acknowledged before me this 20th day of June, 2008, by Stephan Porras Vice President of LR Development Company LLC, a Delaware limited liability company, the sole member of LR ABLA LLC, a Delaware limited liability company, the member/manager of ABLA Homes LLC, a Delaware limited liability company, on behalf of said limited liability companies.

Andrea Janes  
\_\_\_\_\_  
Notary Public



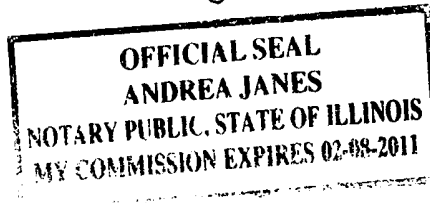
# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this 20th day of June, 2008, by Stephen Porras Vice President of LR Development Company LLC, a Delaware limited liability company doing business under the assumed name Related Midwest LLC, on behalf of the company.

Andrea Janes  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF COOK     )



The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of June, 2008, by \_\_\_\_\_, Manager of Quest Development LLC, an Illinois limited liability company, on behalf of the company.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of June, 2008, by \_\_\_\_\_, \_\_\_\_\_ of LaSalle Bank National Association, a national banking association, on behalf of the association, in its capacity as Senior Lender.

\_\_\_\_\_  
Notary Public

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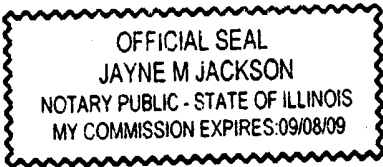
STATE OF ILLINOIS     )  
                                  )  
COUNTY OF COOK     )     SS

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of June, 2008, by \_\_\_\_\_, \_\_\_\_\_ of LR Development Company LLC, a Delaware limited liability company doing business under the assumed name Related Midwest LLC, on behalf of the company.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS     )  
                                  )  
COUNTY OF COOK     )     SS

The foregoing instrument was acknowledged before me this 27 day of June, 2008, by Carlton R. Clark, Manager of Quest Development LLC, an Illinois limited liability company, on behalf of the company.



Jayne M. Jackson  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS     )  
                                  )  
COUNTY OF COOK     )     SS

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of June, 2008, by \_\_\_\_\_, \_\_\_\_\_ of LaSalle Bank National Association, a national banking association, on behalf of the association, in its capacity as Senior Lender.

\_\_\_\_\_  
Notary Public

# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
                                  )  
COUNTY OF COOK     )     SS

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of June, 2008, by \_\_\_\_\_, \_\_\_\_\_ of LR Development Company LLC, a Delaware limited liability company doing business under the assumed name Related Midwest LLC, on behalf of the company.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS     )  
                                  )  
COUNTY OF COOK     )     SS

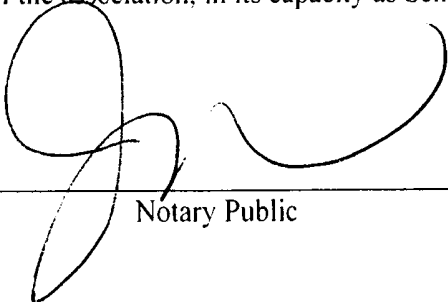
The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of June, 2008, by \_\_\_\_\_, Manager of Quest Development LLC, an Illinois limited liability company, on behalf of the company.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS     )  
                                  )  
COUNTY OF COOK     )     SS

The foregoing instrument was acknowledged before me this 26 day of June, 2008, by Clarke Cravin, SVR of LaSalle Bank National Association, a national banking association, on behalf of the association, in its capacity as Senior Lender.



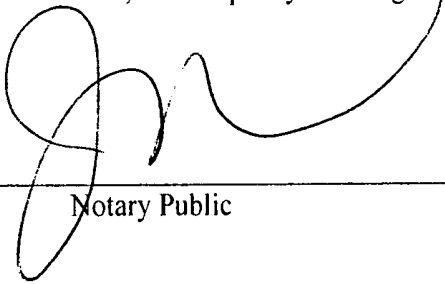
  
\_\_\_\_\_  
Notary Public

# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this 26 day of June, 2008,  
by Clark Brown SVP of LaSalle Bank National Association, a  
national banking association, on behalf of the association, in its capacity as Bridge Lender.



  
\_\_\_\_\_  
Notary Public

Property of Cook County Clerk's Office



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## EXHIBIT A

### LEGAL DESCRIPTION OF THE PREMISES

#### 1221 W. ARTHINGTON

PARCEL 1: LOT 11 IN RESUBDIVISION OF LOTS 3 AND 4 OF PLAT 1 ROOSEVELT SQUARE SUBDIVISION, A RESUBDIVISION OF BUCKLEYS SUBDIVISION, PART OF MACALASTER'S SUBDIVISION, AND SUBDIVISION OF BLOCK 14 OF VERNON PARK ADDITION TO CHICAGO, PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS.

PARCEL 2: NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY AS SET FORTH IN AND CREATED BY THE DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE 1205-1231 WEST ARTHINGTON TOWNHOMES AS RECORDED AS DOCUMENT NUMBER 0619534100.

Property Address: 1221 Arthington, Chicago, IL 60607

Permanent Index Number(s): 17-17-323-027-0000 (affects subject property for 2006 and beyond)

#### 1223 W. ARTHINGTON

PARCEL 1: LOT 12 IN RESUBDIVISION OF LOTS 3 AND 4 OF PLAT 1 ROOSEVELT SQUARE SUBDIVISION, A RESUBDIVISION OF BUCKLEYS SUBDIVISION, PART OF MACALASTER'S SUBDIVISION, AND SUBDIVISION OF BLOCK 14 OF VERNON PARK ADDITION TO CHICAGO, PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS.

PARCEL 2: NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY AS SET FORTH IN AND CREATED BY THE DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE 1205-1231 WEST ARTHINGTON TOWNHOMES AS RECORDED AS DOCUMENT NUMBER 0619534100.

Property Address: 1223 Arthington, Chicago, IL 60607

Permanent Index Number(s): 17-17-323-028-0000 (affects subject property for 2006 and beyond)

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## 1225 W. ARTHINGTON

PARCEL 1: LOT 13 IN RESUBDIVISION OF LOTS 3 AND 4 OF PLAT 1 ROOSEVELT SQUARE SUBDIVISION, A RESUBDIVISION OF BUCKLEYS SUBDIVISION, PART OF MACALASTER'S SUBDIVISION, AND SUBDIVISION OF BLOCK 14 OF VERNON PARK ADDITION TO CHICAGO, PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS.

PARCEL 2: NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY AS SET FORTH IN AND CREATED BY THE DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE 1205-1231 WEST ARTHINGTON TOWNHOMES AS RECORDED AS DOCUMENT NUMBER 0619534100.

Property Address: 1225 Arthington, Chicago, IL 60607

Permanent Index Number(s): 17-17-323-029-0000 (affects subject property for 2006 and beyond)

## 1227 W. ARTHINGTON

PARCEL 1: LOT 14 IN RESUBDIVISION OF LOTS 3 AND 4 OF PLAT 1 ROOSEVELT SQUARE SUBDIVISION, A RESUBDIVISION OF BUCKLEYS SUBDIVISION, PART OF MACALASTER'S SUBDIVISION, AND SUBDIVISION OF BLOCK 14 OF VERNON PARK ADDITION TO CHICAGO, PART OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS.

PARCEL 2: NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AND OTHER PROPERTY AS SET FORTH IN AND CREATED BY THE DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE 1205-1231 WEST ARTHINGTON TOWNHOMES AS RECORDED AS DOCUMENT NUMBER 0619534100.

Property Address: 1227 Arthington, Chicago, IL 60607

Permanent Index Number(s): 17-17-323-030-0000 (affects subject property for 2006 and beyond)

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## THE FRANKLIN, UNIT 212

PARCEL 1: UNIT 212 IN THE FRANKLIN AT ROOSEVELT SQUARE CONDOMINIUMS (AS HEREINAFTER DESCRIBED) TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, WHICH UNIT AND COMMON ELEMENTS ARE COMPRISED OF:

(A) THE LEASEHOLD ESTATE (SAID LEASEHOLD BEING DEFINED IN PARAGRAPH 1.C. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: CHICAGO HOUSING AUTHORITY, AS LESSOR, AND RS SQUARE LLC, AS LESSEE, DATED AS OF MAY 1, 2005, WHICH LEASE WAS RECORDED JUNE 6, 2005 AS DOCUMENT NUMBER 0515727116, AND RE-RECORDED JUNE 16, 2005 AS DOCUMENT 0516745100; WHICH LEASE AS AMENDED, DEMISES THE LAND (AS HEREINAFTER DESCRIBED IN 1(B) BELOW) FOR A TERM OF 99 YEARS (EXCEPT THE BUILDINGS AND IMPROVEMENTS ON THE LAND);

(B) OWNERSHIP OF THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE FOLLOWING DESCRIBED LAND: LOT 33 IN PLAT 2 ROOSEVELT SQUARE SUBDIVISION, A RESUBDIVISION OF BLOCKS 6, 7, AND PART OF 8 OF HENRY WALLER'S SUBDIVISION, PART OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A-2" TO THE DECLARATION OF CONDOMINIUMS, RECORDED AS DOCUMENT NUMBER 0629010076, AND AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

Common Address: 1155 W. Roosevelt, Unit 212

Permanent Index Number(s): 17-20-200-091-4012 (affects subject property for 2007 and beyond)