

# UNOFFICIAL COPY

20231457.3  
02-11-10  
(Loan 2, Streamwood-Gulf LLC)

Prepared by and to be Returned to:

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



Doc#: 1006433132 Fee: \$82.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/05/2010 10:50 AM Pg: 1 of 24

Permanent Tax Index Numbers and Addresses:

See Exhibits E and F

## MEMORANDUM OF LOAN EXTENSION AND MODIFICATION AGREEMENT, LOAN 2

THIS MEMORANDUM OF LOAN EXTENSION AND MODIFICATION AGREEMENT, LOAN 2 is dated as of February 12, 2010 (this "Memorandum"), and is executed by the undersigned Loan Parties named in Exhibit A attached to this Memorandum (the "Loan Parties") and BANK OF AMERICA, N.A., a national banking association (the "Lender"), Successor by Merger to LaSalle Bank National Association, a national banking association ("LaSalle").

Pursuant to a Loan Extension and Modification Agreement, Loan 2 dated as of February 12, 2010, (the "LEM Agreement"), the Loan Parties and the Lender have made certain modifications and amendments to the documents described in Exhibit B attached to this memorandum (collectively, the "Documents"), which evidence and secure a loan held by the Lender (the "Loan"). The Documents were previously modified and amended by the documents described in Exhibit C attached to this Memorandum (collectively, the "Previous Modifications"). The Loan is one of nine loans held by the Lender to an affiliated group of borrowers (the "Related Loans"). The nine Related Loans are described in Exhibit D attached to this Memorandum. The Loan is "Loan 2" described in that Exhibit.

The terms defined in Exhibit A and Exhibit B attached to this Memorandum shall have the same meanings in this Memorandum as in those Exhibits.

The borrower or borrowers under the Loan identified in Exhibit D, whether one or more, is or are referred to in this Memorandum as the "Borrower".

Each parcel of real estate collateral now owned by the Borrower which is mortgaged under the Documents, if any, is referred to in this Memorandum as a "Borrower Project". Each Borrower Project is legally described in Exhibit E attached to this Memorandum. Each parcel of real estate collateral in addition to the Borrower Project or Borrower Projects which is or are now mortgaged under the Documents, if any, is referred to in this Memorandum as an "Additional

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**Project**". Each such Additional Project is legally described in **Exhibit F** attached to this Memorandum. Each parcel of real estate collateral which does not now secure any of the Related Loans and is required to be mortgaged as collateral for the Loan under the terms and conditions of the LEM Agreement, if any, is also referred to in this Memorandum as an "**Additional Project**". The Borrower Project or Projects and the Additional Project or Projects are referred to in this Memorandum collectively as the "**Projects**".

The Loan Parties and the Lender hereby confirm that the LEM Agreement contains the following provisions, among others:

1. **Defined Terms; References to Documents** All capitalized terms used and not otherwise defined in the LEM Agreement shall have the meanings set forth in the Documents. Except as otherwise stated in the LEM Agreement, all references in the LEM Agreement to any one or more of the Documents shall be deemed to include the previous modifications and amendments to the Documents provided for in the Previous Modifications, whether or not express reference is made to such previous modifications and amendments.

2. **Merger of LaSalle** The parties acknowledge that LaSalle was merged into the Lender effective as of October 17, 2003, and that by virtue of such merger the Lender is the successor by merger to all of the rights and obligations of LaSalle under the Documents. Effective as of October 17, 2008, all references in the Documents to LaSalle, either by its full name "LaSalle Bank National Association" or by a defined term such as, but not limited to, "Lender," "Bank," "Mortgagee" or "Assignee," shall be deemed to refer to Bank of America, N.A., as Successor by Merger to LaSalle.

3. **Status of Loan**. On the date of the LEM Agreement, the principal balance outstanding on the Loan is \$5,369,400. Effective as of the date of the LEM Agreement, the amount of the Loan commitment and the Note shall be deemed to be \$5,720,400, and the remaining availability under the Loan is \$351,000, being the difference between the Loan commitment amount stated above in this paragraph and the amount outstanding on the Loan stated above in this paragraph. Such remaining availability amount shall be available for disbursement on the Loan after the date of the LEM Agreement upon satisfaction of the terms and conditions to the disbursement of proceeds of the Loan which are contained in the Documents, but only for the purposes provided for in the LEM Agreement. All of the Documents, as they may have previously been modified and amended by the Previous Modifications, are modified and amended to incorporate the foregoing provisions of this paragraph.

4. **Maturity Date**. The maturity date of the Loan and the Note, as it may have previously been extended by the Previous Modifications, is extended to March 31, 2011 (the "**2011 Maturity Date**"), and all of the Documents, as they may have previously been modified and amended by the Previous Modifications, are modified and amended accordingly. The Borrower is given the right to extend the 2011 Maturity Date for a period of one year to March 31, 2012, on the terms and subject to the conditions set forth in the LEM Agreement.

5. **Cross Collateralization of Certain Related Loans.**

(a) For purposes of the LEM Agreement the term "**Excluded Loans**" means the following Related Loans: "Loan 7", Preferred-Stevensville LLC as borrower, and "Loan 9",

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Preferred-Elkhart LLC as borrower. The purpose and intention of the LEM Agreement is to provide that all of the Related Loans other than the Excluded Loans will be fully cross-collateralized to one another.

(b) In addition to securing the Loan, the mortgages, assignments, pledges, security interests, liens and encumbrances of every sort whatsoever contained in each of the Documents, as they may have previously been modified and amended by the Previous Modifications, shall also secure the payment of all of the principal of and interest on each of the other Related Loans with the exception of the Excluded Loans, and the payment and performance of all other obligations of the borrower or borrowers under the documents which evidence and secure each of the other Related Loans with the exception of the Excluded Loans, and each of the Documents, as they may have previously been modified and amended by the Previous Modifications, is modified and amended accordingly. The maximum amount secured by any mortgage which is one of the Documents is modified and amended to be \$45,000,000. Without limitation on the foregoing provisions of this paragraph, as a condition precedent to the agreements of the Lender provided for in the LEM Agreement, on the date of the execution and delivery of the LEM Agreement, the Lender shall receive subordinate mortgages, as security for the other Related Loans with the exception of the Excluded Loans, on all of the Projects which are now mortgaged as security for the Loan, except that this sentence shall not apply if the Loan is an Excluded Loan.

(c) The parties acknowledge that pursuant to Loan Extension and Modification Agreements of even date with the LEM Agreement being executed by the Lender relating to the other Related Loans with the exception of the Excluded Loans, the documents which evidence and secure the other Related Loans with the exception of the Excluded Loans are being modified and amended such that they will secure all of the Related Loans, including the Loan which is evidenced and secured by the Documents, except that this sentence shall not apply if the Loan is an Excluded Loan. Without limitation on the foregoing provisions of this paragraph, as a condition precedent to the agreements of the Lender provided for in the LEM Agreement, on the date of the execution and delivery of the LEM Agreement, the Lender shall receive subordinate mortgages, as security for the Loan, on all of the Projects which are now mortgaged as security for the other Related Loans other than the Excluded Loans, except that this sentence shall not apply if the Loan is an Excluded Loan.

## 6. Cross Default of Related Loans Other Than Excluded Loans.

(a) The purpose and intention of the LEM Agreement is to provide that all of the Related Loans other than the Excluded Loans will be fully cross-defaulted to one another.

(b) In addition to the Events of Default set forth in the Documents, an Event of Default under any of the documents which evidence and secure any of the other Related Loan with the exception of the Excluded Loans which has continued beyond the expiration of all applicable notice and grace periods shall constitute an Event of Default under the Documents, and each of the Documents, as they may have previously been modified and amended by the Previous Modifications, is modified and amended accordingly.

(c) The parties acknowledge that pursuant to Loan Extension and Modification Agreements of even date with the LEM Agreement being executed by the Lender relating to the other Related Loans with the exception of the Excluded Loans, the documents which evidence

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and secure the other Related Loans with the exception of the Excluded Loans are being modified and amended such that an Event of Default under the Documents will constitute an event of default under the Related Loans with the exception of the Excluded Loans.

7. **Change of Lender Notice Addresses.** The addresses for notices and other communications to the Lender under all of the Documents is changed to be as follows:

Bank of America, N.A.  
135 South LaSalle Street  
Suite 825  
Chicago, Illinois 60603  
Attention: Gretchen Hart, Vice President

With a copy to:

Seyfarth Shaw LLP  
131 South Dearborn Street  
Suite 2400  
Chicago, Illinois 60603  
Attention: Alvin L. Kruse

8. **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 they may have previously been modified and amended by the Previous Modifications and as expressly modified and amended in the LEM Agreement. In order to induce the Lender to enter into the LEM Agreement, the Loan Parties (i) confirm and reaffirm all of their obligations under the Documents, as they may have previously been modified and amended by the Previous Modifications and as modified and amended in the LEM Agreement; (ii) acknowledge and agree that the Lender, by entering into the LEM Agreement, does 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 in the LEM Agreement; (iii) acknowledge and agree that the Lender has 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, setoff or counterclaim to the payment or performance of any of their obligations under, or to the enforcement by the Lender of, the Documents, as they may have previously been modified and amended by the Previous Modifications and as modified and amended in the LEM Agreement, including, without limitation, any defense, setoff or counterclaim based on the covenant of good faith and fair dealing. 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 they may have previously been modified and amended by the Previous Modifications and as modified and amended by the LEM Agreement.


[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.

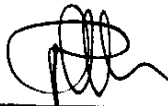
**Borrower:**

**STREAMWOOD-GULF LLC**

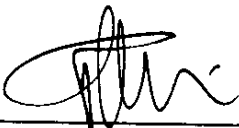
By   
Thomas Morabito, Manager

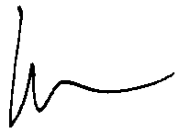
**Additional Loan Parties:**

**RIDGE-WENTWORTH, L.L.C.  
FOX RIVER-NORTHWEST, LLC  
ROMEOVILLE-WEBER LLC  
ROMEOVILLE-WEBER II, LLC**

By   
Thomas Morabito, Manager of Each  
Company Named Above

**Guarantors:**

  
Thomas Morabito

  
Evan Oliff

**Lender:**

**BANK OF AMERICA, N.A., Successor by  
Merger to LaSalle Bank National Association**

By \_\_\_\_\_  
Gretchen Hart, Vice President

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

**Borrower:**

**STREAMWOOD-GULF LLC**

By \_\_\_\_\_  
Thomas Morabito, Manager

**Additional Loan Parties:**

**RIDGE-WENTWORTH, L.L.C.  
FOX RIVER-NORTHWEST, LLC  
ROMEOVILLE-WEBER LLC  
ROMEOVILLE-WEBER II, LLC**

By \_\_\_\_\_  
Thomas Morabito, Manager of Each  
Company Named Above

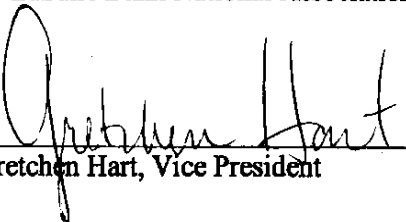
**Guarantors:**

\_\_\_\_\_  
Thomas Morabito

\_\_\_\_\_  
Evan Oliff

**Lender:**

**BANK OF AMERICA, N.A., Successor by  
Merger to LaSalle Bank National Association**

By   
Gretchen Hart, Vice President

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STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of February, 2010, by Thomas Morabito, Manager of Streamwood-Gulf LLC, an Illinois limited liability company, on behalf of the company.

*Deborah M. Woodrum*  
Printed Name: \_\_\_\_\_  
Notary Public     \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
"OFFICIAL SEAL"  
Deborah M. Woodrum  
Notary Public, State of Illinois  
My Commission Expires 10/30/11

STATE OF ILLINOIS     )  
                                  )     SS  
COUNTY OF COOK     )

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of February, 2010, by Thomas Morabito.

*Deborah M. Woodrum*  
Printed Name: \_\_\_\_\_  
Notary Public     \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
"OFFICIAL SEAL"  
Deborah M. Woodrum  
Notary Public, State of Illinois  
My Commission Expires 10/30/11

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STATE OF ILLINOIS     )  
  )  
COUNTY OF COOK        )     SS

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of February, 2010, by Evan Oliff.

Printed Name: \_\_\_\_\_  
Notary Public \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
"OFFICIAL SEAL"  
Deborah M. Woodrum  
Notary Public, State of Illinois  
My Commission Expires 10/30/11

STATE OF ILLINOIS     )  
  )  
COUNTY OF COOK        )     SS

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of February, 2010, by Thomas Morabito, Manager of each of Ridge-Wentworth, L.L.C., Fox River-Northwest, LLC, Romeoville-Weber LLC, and Romeoville-Weber II, LLC, each an Illinois limited liability company, on behalf of the companies.

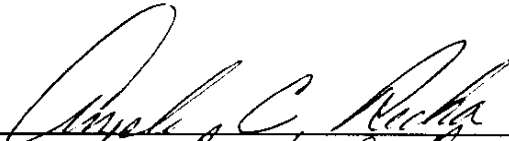
Printed Name: \_\_\_\_\_  
Notary Public \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
"OFFICIAL SEAL"  
Deborah M. Woodrum  
Notary Public, State of Illinois  
My Commission Expires 10/30/11



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STATE OF ILLINOIS     )  
                                   )     SS  
 COUNTY OF COOK        )

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of February, 2010, by Gretchen Hart, Vice President of Bank of America, N.A., a national banking association, on behalf of the association.

  
 Printed Name: Angel A C Rocha  
 Notary Public  
 Commission Expires: 06-26-11



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## EXHIBIT A

### LOAN PARTIES

#### **Borrower and Collateral Provider:**

Streamwood-Gulf LLC, an Illinois limited liability company (the "**Borrower**")

#### **Guarantors and Collateral Providers:**

1. Thomas Morabito ("**Morabito**")
2. Evan Oliff ("**Oliff**") and together with Morabito, the "**Guarantors**")

#### **Additional Collateral Providers:**

1. Ridge-Wentworth, L.L.C., an Illinois limited liability company ("**Ridge**")
2. Fox River-Northwest, LLC, an Illinois limited liability company ("**FRN**")
3. Romeoville-Weber LLC, an Illinois limited liability company ("**RW**")
4. Romeoville-Weber II, LLC, an Illinois limited liability company ("**RW II**")

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## EXHIBIT B

### DOCUMENTS

Capitalized terms used and not otherwise defined in this Exhibit have the same meanings as in the Agreement to which this Exhibit is attached and in the foregoing Exhibit A.

1. Construction Loan Agreement dated as of December 20, 2006 (the "Loan Agreement"), by and between the Borrower and the Lender, as successor by merger to LaSalle.
2. Note dated December 20, 2006 (the "Note"), in the original principal amount of \$5,369,400, executed by the Borrower, which is held by the Lender, as successor by merger to LaSalle.
3. Master Letter of Credit Agreement dated as of December 20, 2006, which is held by the Lender, as successor by merger to LaSalle.
4. Mortgage, Security Agreement and Fixture Filing dated as of December 20, 2006, executed by the Borrower, which is held by the Lender, as successor by merger to LaSalle, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on December 29, 2006, as Document No. 0636341119, which as amended, in addition to securing the Loan under the Loan Agreement, also secures (i) a loan by the Lender to Fox River-Northwest, LLC, an Illinois limited liability company, and (ii) a loan by the Lender to Romeoville-Weber LLC, and Romeoville-Weber II, LLC, each an Illinois limited liability company.
5. Assignment of Rents and Leases dated as of December 20, 2006, executed by the Borrower, which is held by the Lender, as successor by merger to LaSalle, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on December 29, 2006, as Document No. 0636341120.
6. Collateral Assignment of Project Documents dated as of December 20, 2006, executed by the Borrower, which is held by the Lender, as successor by merger to LaSalle.
7. Environmental Indemnity Agreement dated as of December 20, 2006, executed by the Borrower and the Guarantors, which is held by the Lender, as successor by merger to LaSalle.
8. Payment Guaranty dated as of December 20, 2006, executed by the Guarantors, which is held by the Lender, as successor by merger to LaSalle.
9. Completion Guaranty dated as of December 20, 2006, executed by the Guarantors, which is held by the Lender, as successor by merger to LaSalle.
10. Assignment of Distributions (Security Agreement) dated as of December 20, 2006, executed by the Guarantors and Ridge, which is held by the Lender, as successor by merger to LaSalle, and by which, as security for the Loan under the Loan Agreement, (i)

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each of the Guarantors granted a security interest in his rights to distributions as member in Calumet Square LLC, an Illinois limited liability company, and related collateral, and (ii) Ridge granted a security interest in its rights to distributions as a member in Sheboygan Partners, LLC, a Delaware limited liability company, and related collateral.

11. Mortgage, Security Agreement and Fixture Filing dated as of December 20, 2006, executed by FRN, which is held by the Lender, as successor by merger to LaSalle, recorded in the Office of the Recorder of Deeds of McHenry County, Illinois on December 22, 2006, as Document No. 2006R0093527, and by which FRN granted a mortgage on property commonly known as 910 Northwest Highway, Fox River Grove, Illinois, as security for the Loan under the Loan Agreement.
12. Account Pledge Agreement dated as of December 20, 2007, executed by the Borrower, which is held by the Lender, as successor by merger to LaSalle, by which the Borrower pledged a deposit account at LaSalle as security for the Loan under the Loan Agreement.
13. Cross-Collateralization and Cross-Default Agreement dated as of May 19, 2008, executed by RW, RW II, FRN, the Borrower and LaSalle, which is held by the Lender, as successor by merger to LaSalle, and by which RW and RW II collateralized the Loan under the Loan Agreement with, among other things, the property commonly known as the Northwest Corner of Grand Haven Circle and Weber Road, Romeoville, Illinois.

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## EXHIBIT C

### PREVIOUS MODIFICATIONS

Capitalized terms used and not otherwise defined in this Exhibit have the same meanings as in the Agreement to which this Exhibit is attached and in the foregoing **Exhibit A** and **Exhibit B**.

1. Modification of Loan Documents dated as of December 20, 2007, by and among the Borrower, the Guarantors, Ridge and the Lender, which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on March 19, 2008, as Document No. 0807933007.
2. Second Modification of Loan Documents dated as of May 19, 2008, by and among the Borrower, the Guarantors, Ridge and the Lender, which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 30, 2008, as Document No. 0815135397.
3. Third Modification of Loan Documents dated as of November 10, 2008, by and among the Borrower, the Guarantors, Ridge and the Lender, which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 30, 2008, as Document No. 0831533128.
4. Fourth Modification of Loan Documents dated as of December 5, 2008, by and among the Borrower, the Guarantors, Ridge and the Lender, which was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on January 23, 2009, as Document No. 0902333088.

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## EXHIBIT D

### DESCRIPTION OF NINE RELATED LOANS

	<b>Borrower or Borrowers</b>			
	<b>Original Loan Amount</b>			
	<b>Date of Original Loan Documents</b>		<b>Additional Parties (Guarantors and Collateral Providers)</b>	
	<b>Current Loan Amount</b>	<b>Borrower Owned Collateral</b>		<b>Additional Collateral</b>
Loan 1	(1)Thomas Morabito (2)Evan Oliff  \$1,600,000  March 29, 2006  \$998,840.50	Distribution Rights in Preferred-Frankfort, LLC[By Borrowers (1) and (2)]  Membership Interests in Joliet-Jefferson II LLC	Joliet-Jefferson II LLC	1520 West Jefferson Joliet, Illinois
Loan 2	Streamwood-Gulf LLC  \$5,369,400  December 20, 2006  \$5,720,400	1070 South Sutton Road Streamwood, Illinois  Account No. 8604782808	(1)Evan Oliff (2)Thomas Morabito (3)Ridge-Wentworth, L.L.C. (4)Fox River-Northwest, LLC (5)Romeoville-Weber LLC (6)Romeoville-Weber II, LLC	Distribution Rights in Calumet Square LLC[By Additional Parties (1) and (2)]  Distribution Rights in Sheloygan Partners LLC[By Additional Party(3)]  910 Northwest Highway Fox River Grove, Illinois[By Additional Party(4)]

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				<p>Part of Northwest Corner Grand Haven Circle and Weber Road Romeoville, Illinois[By Additional Party(5)]</p> <p>Part of Northwest Corner Grand Haven Circle and Weber Road Romeoville, Illinois[By Additional Party(6)]</p>
Loan 3	<p>Fox River-Northwest, LLC</p> <p>\$4,290,500</p> <p>December 20, 2006</p> <p>\$1,340,000</p>	<p>910 Northwest Highway Fox River Grove, Illinois</p> <p>Account No. 8604782915</p>	<p>(1)Evan Oliff (2)Thomas Morabito (3)Ridge-Wentworth, L.L.C. (4)Streamwood-Gulf LLC (5)Romeoville-Weber LLC (6)Romeoville-Weber II, LLC</p>	<p>Distribution Rights in Calumet Square LLC[By Additional Parties (1) and (2)]</p> <p>Distribution Rights in Sheboygan Partners, LLC[By Additional Party(3)]</p> <p>1070 South Sutton Road, Streamwood, Illinois[By Additional Party(4)]</p> <p>Part of Northwest Corner Grand Haven Circle and Weber Road Romeoville, Illinois[By Additional Party(5)]</p>

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				Part of Northwest Corner Grand Haven Circle and Weber Road Romeoville, Illinois[By Additional Party(6)]
Loan 4	(1)Romeoville-Weber LLC (2)Romeoville-Weber II, LLC  \$1,497,375  May 19, 2008  \$1,540,375	Part of Northwest Corner Grand Haven Circle and Weber Road Romeoville, Illinois[By Borrower(1)]  Part of Northwest Corner Grand Haven Circle and Weber Road Romeoville, Illinois[By Borrower(2)]  Deposit Account[By Borrowers(1)and (2)]	(1)Evan Oliff (2)Thomas Morabito (3)Fox River-Northwest, LLC (4)Streamwood-Gulf LLC	910 Northwest Highway Fox River Grove, Illinois[By Additional Party(3)]  1070 South Sutton Road Streamwood, Illinois[By Additional Party(4)]
Loan 5	Preferred-Halsted LLC  \$6,280,500  April 8, 2004  \$6,753,000	833-901 West 115th Street Chicago, Illinois  Account No. 8604782683	(1)Evan Oliff (2)Thomas Morabito	None



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Loan 6	Preferred-Calumet LLC  \$3,946,124.96  June 20, 2006  \$4,133,000	1801 West 120th Street Calumet Park, Illinois  Account No. 8604381239 Account No. 5800419524 Account No. 8604782675	(1)Thomas Morabito (2)Evan Oliff	Distribution Rights in Columbia City LLC[By Additional Parties(1)and (2)]
Loan 7	Preferred- Stevensville LLC  \$4,395,850.16  April 5, 2007  \$4,417,850	Southwest Corner Cleveland Avenue and John Beers Road Stevensville, Michigan	(1)Thomas Morabito (2)Evan Oliff	None
Loan 8	(1)Preferred- Indiana/Fort Wayne LLC (2)Columbia City II LLC (3)Preferred- Portland LLC  \$5,698,000  March 4, 2008  \$5,726,500	Northeast Corner Coldwater Road and Dupont Road Fort Wayne, Indiana[By Borrower(1)  Northeast Corner Lincoln Way and Highway 30 Columbia City, Indiana[By Borrower(2)  1007-1061 West Votaw Street Portland, Indiana[By Borrower(3)  Account No. 5801030478[By Borrowers (1)(2)and(3)	(1)Thomas Morabito (2)Evan Oliff (3)Clean and Go Ventures LLC	Cassopolis Street Near County Road 4 Elkhart, Indiana[By Additional Party(3)]

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Loan 9	Preferred-Elkhart LLC  \$1,680,000  October 11, 2007  \$1,688,400	1416 Cassopolis Street Elkhart, Indiana  Account No. 8604782774	Evan Oliff	None
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Property of Cook County  
COOK COUNTY  
RECORDER OF DEEDS  
SCANNED BY [Signature] Clerk's Office

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## EXHIBIT E

### LEGAL DESCRIPTION OF BORROWER PROJECT

#### PARCEL 1:

LOTS 1 AND 2 IN THE FINAL PLAT OF WILLOW POND MARKETPLACE SUBDIVISION PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 41 NORTH RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

#### PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION OF EASEMENTS AND COVENANTS RECORDED OCTOBER 3, 1989 AS DOCUMENT 89-67463, FOR THE PURPOSE OF CONSTRUCTING A CURB CUT AND FOR INGRESS AND EGRESS TO AND FROM THE PRIVATE ROAD KNOWN AS GULF KEYS ROAD, IN, OVER UNDER ACROSS, ALONG, THROUGH AND UPON A PORTION OF GULF KEYS ROAD INDICATED BY THE CROSS-HATCHINGS ON THE PLAN ATTACHED AS "EXHIBIT C" AND "EXHIBIT D" TO SAID DOCUMENT, AND SHOWN ON THE SURVEY PREPARED BY COMPASS LAND SURVEYING AND MAPPING DATED JANUARY 21, 2004 PROJECT NO. 8811-03 AND LAST REVISED FEBRUARY 23, 2004 AND ALSO SHOWN ON THE SITE PLAN PREPARED BY COMPASS CONSULTING GROUP, LTD. DATED JULY 18, 2003 PROJECT NO. 03-035.

Address: 1070 South Sutton Road, Streamwood, Illinois

Permanent Tax Index Numbers: 06-28-201-129, 06-28-205-030

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## EXHIBIT F

### LEGAL DESCRIPTION OF EXISTING ADDITIONAL REAL ESTATE COLLATERAL

[See Pages Following]

Property  
COOK COUNTY  
RECORDER OF DEEDS  
SCANNED BY \_\_\_\_\_

COOK County  
RECORDER OF DEEDS  
SCANNED BY \_\_\_\_\_ Clerk's Office

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**Property Owned by Fox River-Northwest, LLC  
910 Northwest Highway  
Fox River Grove, Illinois**

**PARCEL 1:**

THAT PART OF LOT 8 IN FIRST ADDITION TO WELCH'S SUBDIVISION RECORDED AUGUST 10, 1950 AS DOCUMENT 234151 IN BOOK 11 OF PLATS, PAGE 7, AND PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 43 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 8; THENCE ON AN ASSUMED BEARING OF SOUTH 00 DEGREES 06 MINUTES 09 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 8, A DISTANCE OF 382.69 FEET TO A LINE PARALLEL WITH AND 10.00 FEET NORTHEASTERLY OF, AS MEASURED AT RIGHT ANGLES TO, THE SOUTHERLY LINE OF SAID LOT 8, SAID PARALLEL LINE ALSO BEING THE NORTHEASTERLY LINE OF THAT PART CONVEYED TO THE STATE OF ILLINOIS DEPARTMENT OF TRANSPORTATION BY WARRANTY DEED RECORDED OCTOBER 17, 1988 AS DOCUMENT NUMBER 88R033320; THENCE NORTH 56 DEGREES 08 MINUTES 33 SECONDS WEST ALONG SAID NORTHEASTERLY LINE, 118.09 FEET TO THE POINT OF BEGINNING; THENCE NORTH 33 DEGREES 21 MINUTES 27 SECONDS EAST, 52.49 FEET; THENCE NORTH 00 DEGREES 06 MINUTES 09 SECONDS WEST, PARALLEL WITH THE EAST LINE OF SAID LOT 8, A DISTANCE OF 273.16 FEET TO THE NORTH LINE OF SAID LOT 8; THENCE NORTH 89 DEGREES 54 MINUTES 50 SECONDS WEST ALONG SAID NORTH LINE, 57.05 FEET TO THE NORTHWEST CORNER OF SAID LOT 8; THENCE SOUTH 00 DEGREES 09 MINUTES 15 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 8, A DISTANCE OF 1.26 FEET; THENCE NORTH 89 DEGREES 53 MINUTES 43 SECONDS WEST, 147.47 FEET TO A LINE THAT IS PARALLEL WITH AND 2253.79 FEET WEST OF, AS MEASURED AT RIGHT ANGLES TO, THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 20; THENCE SOUTH 00 DEGREES 06 MINUTES 17 SECONDS WEST ALONG SAID PARALLEL LINE, 197.68 FEET TO THE NORTHEASTERLY LINE OF THE LAND CONVEYED BY DOCUMENT NUMBER 88R033317; THENCE SOUTH 56 DEGREES 08 MINUTES 33 SECONDS EAST ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 178.98 FEET TO THE WEST LINE OF LOT 8 IN SAID FIRST ADDITION TO WELCH'S SUBDIVISION; THENCE SOUTH 56 DEGREES 08 MINUTES 33 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF THE LAND CONVEYED BY DOCUMENT NUMBER 88R033320, A DISTANCE OF 33.56 FEET TO THE POINT OF BEGINNING, IN MCHENRY COUNTY, ILLINOIS.

**PARCEL 2:**

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS DATED MARCH 15, 2004 AND RECORDED APRIL 1, 2004 AS DOCUMENT 2004R026132 FROM KIPGO DEVELOPMENT, L.L.C. AND RIVER POINTE PROFESSIONAL BUILDING CONDOMINIUM ASSOCIATION TO FOX RIVER-NORTHWEST, LLC, FOR

# UNOFFICIAL COPY

THE PURPOSE OF REASONABLE ACCESS, INGRESS AND EGRESS OVER ALL PAVED DRIVEWAYS, ROADWAYS AND WALKWAYS OVER THE FOLLOWING DESCRIBED LAND: LOTS 9 AND 10 (EXCEPTING THE SOUTHWESTERLY 10 FEET OF LOTS 9 AND 10) OF THE FIRST ADDITION TO WELCH'S SUBDIVISION, SITUATED IN AND BEING PART OF THE SOUTH HALF OF THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 43 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 10, 1950, AS DOCUMENT NO. 234151 IN BOOK 11 OF PLATS, PAGE 7, IN MCHENRY COUNTY, ILLINOIS.

## PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS DATED MARCH 15, 2004 AND RECORDED APRIL 1, 2004 AS DOCUMENT 2004R026132 BY AND BETWEEN EK INTERMEDIARIES, MC. ("PARKING OWNER"), KIPGO DEVELOPMENT, L.L.C. AND RIVER POINTE PROFESSIONAL BUILDING CONDOMINIUM ASSOCIATION (COLLECTIVELY THE "EAST OWNER") AND FOX RIVER-NORTHWEST, LLC, ("LASALLE OWNER") FOR THE PURPOSE OF A NON-EXCLUSIVE, PERPETUAL EASEMENT FOR PARKING AND REASONABLE ACCESS FOR INGRESS AND EGRESS OVER AND ON THE PARCEL OF LAND DEPICTED ON THE SITE PLAN ATTACHED AS "EXHIBIT F" OF SAID DOCUMENT AND DESCRIBED AS FOLLOWS: THAT PART OF LOTS 8 IN FIRST ADDITION TO WELCH'S SUBDIVISION, A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 43 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 10, 1950 AS DOCUMENT 234151 IN BOOK 11 OF PLATS, PAGE 7. DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 8; THENCE ON AN ASSUMED BEARING OF SOUTH 00 DEGREES 06 MINUTES 09 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 8, A DISTANCE OF 392.69 FEET TO A LINE PARALLEL WITH AND 10.00 FEET NORTHEASTERLY OF, AS MEASURED AT RIGHT ANGLES TO, THE SOUTHERLY LINE OF SAID LOT 8, SAID PARALLEL LINE ALSO BEING THE NORTHERLY LINE OF THAT PART CONVEYED TO THE STATE OF ILLINOIS DEPARTMENT OF TRANSPORTATION BY WARRANTY DEED RECORDED OCTOBER 17, 1988 AS DOCUMENT NUMBER 88R33320; THENCE NORTH 56 DEGREES 08 MINUTES 33 SECONDS WEST ALONG SAID NORTHERLY LINE, 118.09 FEET; THENCE NORTH 33 DEGREES 21 MINUTES 27 SECONDS EAST, 52.49 FEET; THENCE NORTH 00 DEGREES 06 MINUTES 09 SECONDS WEST, PARALLEL WITH THE EAST LINE OF SAID LOT 8, A DISTANCE OF 273.16 FEET TO THE NORTH LINE OF SAID LOT 8; THENCE SOUTH 89 DEGREES 54 MINUTES 50 SECONDS EAST, ALONG SAID NORTH LINE, 69.01 FEET TO THE POINT OF BEGINNING, IN MCHENRY COUNTY, ILLINOIS.

Address: 910 Northwest Highway, Fox River Grove, Illinois

Permanent Tax Index Numbers: 20-20-251-018, 20-20-251-020

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**Property Owned by Romeoville-Weber LLC  
Part of Northwest Corner Grand Haven Circle and Weber Road  
Romeoville, Illinois**

**PARCEL 1:**

LOT 2 IN THE FINAL PLAT OF SUBDIVISION GRAND HAVEN RETAIL DEVELOPMENT RECORDED DECEMBER 19, 2003 AS DOCUMENT R2003-302173, PART OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN WILL COUNTY, ILLINOIS.

**PARCEL 2 (EASEMENT PARCEL):**

A NON-EXCLUSIVE PERPETUAL AND RECIPROCAL EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS MADE BY ROMEOVILLE-WEBER, LLC. RECORDED SEPTEMBER 5, 2003 AS DOCUMENT R2003-219657, FOR THE PURPOSE OF ACCESS, INGRESS AND EGRESS OVER ALL PAVED DRIVEWAYS, ROADWAYS AND WALKWAYS, FOR THE DISCHARGE, DRAINAGE, USE DETENTION AND RETENTION OF STORM WATER RUNOFF IN THE MANNER AND IN THE LOCATION INDICATED ON THE SITE PLAN ATTACHED AS EXHIBIT B TO SAID DECLARATION, TO INSTALL, MAINTAIN, REPAIR AND REPLACE STORM WATER COLLECTION, RETENTION, DETENTION AND DISTRIBUTION LINES, CONDUITS, PIPES AND OTHER APPARATUS UNDER AND ACROSS THOSE PORTIONS OF THE COMMON AREA DESCRIBED AS FOLLOWS AND SHOWN ON THE SITE PLAN OF SAID DECLARATION:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF WEBER ROAD PER DOCUMENT NO. R79-37716 WITH THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 18; THENCE SOUTH 01 DEGREES 38 MINUTES 56 SECONDS EAST ALONG THE WEST LINE OF SAID WEBER ROAD, 525.51 FEET; THENCE SOUTH 88 DEGREES 21 MINUTES 04 SECONDS WEST, AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, 434.54 FEET TO A LINE PARALLEL WITH SAID WEST LINE; THENCE NORTH 01 DEGREES 38 MINUTES 56 SECONDS WEST ALONG SAID PARALLEL LINE, 523.92 FEET TO THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 18; THENCE NORTH 88 DEGREES 06 MINUTES 49 SECONDS EAST ALONG SAID NORTH LINE 434.54 FEET TO THE POINT OF BEGINNING IN WILL COUNTY, ILLINOIS.

Address: NWC of Grand Haven Circle and Weber Road, Romeoville, Illinois

Permanent Tax Index Numbers: 04-18-400-005, 04-18-400-007

# UNOFFICIAL COPY

**Property Owned by Romeoville-Weber II, LLC  
Part of Northwest Corner Grand Haven Circle and Weber Road  
Romeoville, Illinois**

**PARCEL 1:**

LOT 4 IN GRAND HAVEN RETAIL DEVELOPMENT, PART OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 15, 2003 AS DOCUMENT NUMBER R2003-302173, IN WILL COUNTY, ILLINOIS.

**PARCEL 2:**

A NON-EXCLUSIVE PERPETUAL AND RECIPROCAL EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS MADE BY ROMEOVILLE-WEBER, LLC RECORDED SEPTEMBER 5, 2002 AS DOCUMENT R2003-219657, FOR THE PURPOSE OF ACCESS, INGRESS AND EGRESS OVER ALL PAVED DRIVEWAYS, ROADWAYS AND WALKWAYS, FOR THE DISCHARGE, DRAINAGE, USE DETENTION AND RETENTION OF STORM WATER RUNOFF IN THE MANNER AND IN THE LOCATION INDICATED ON THE SITE PLAN ATTACHED AS EXHIBIT B TO SAID DECLARATION, TO INSTALL, MAINTAIN, REPAIR AND REPLACE STORM WATER COLLECTION, RETENTION, DETENTION AND DISTRIBUTION LINES, CONDUITS, PIPES AND OTHER APPARATUS UNDER AND ACROSS THOSE PORTIONS OF THE COMMON AREA DESCRIBED THEREIN AND SHOW ON THE SITE PLAN OF SAID DECLARATION.

Address: NWC of Weber Road and Grand Haven Circle, Romeoville, Illinois

Permanent Tax Index Number: Part of 04-18-400-001