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TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT ("Agreement") is executed this 30th day of April, 2010 (the "Effective Date"), by and between EE DEVELOPMENT LLC. an Illinois limited liability company ("EE Development"), 1950 NORTH HALSTED LLC, an Illinois limited liability company ("1950 Halsted") (EE Development and 1950 Halsted, together, "Borrower"), EREF MEZZANINE FUND, LLC, a Delaware limited liability company ("Mezzanine Lander"), HALSTED EAST LLC, a Delaware limited liability company ("Halsted East") and HALSTED WEST

Doc#: 1013944021 Fee: \$56.00 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds

Date: 05/19/2010 03:41 PM Pg: 1 of 11

LLC, a Delaware 'imited liability company ("Halsted West"), (Halsted East and Halsted West, each a successor in interes' to National City Bank, a national banking association, and together, "Senior Lender").

RECITALS

WHEREAS, EE Developmer (, Nezzanine Lender and Halsted East are parties to that certain Intercreditor Agreement dated as of redruging 7, 2007 and recorded February 21, 2007 with the Cook County Recorder of Deeds as Document r.o. 0705234056 (the "Halsted East Intercreditor Agreement") and 1950 Halsted, Mezzanine Lender and Halsted West are parties to that certain Intercreditor Agreement dated as of June 6, 2007 and recorded June 15, 2007 as Document No. 0716615068 (the "Halsted West Intercreditor Agreement") (the Halsted East Intercreditor Agreement and the Halsted West Intercreditor Agreement, together, the "Interceditor Agreements").

WHEREAS, Borrower, Mezzanine Lender and Serilor Lender desire to terminate and cancel the Intercreditor Agreements and to release each other from their respective obligations under the Intercreditor Agreements as provided herein.

NOW, THEREFORE, in consideration of the premises, the mutual covenants herein contained and each act performed hereunder by the parties, Borrower, Mezzanine Londer and Senior Lender hereby enter into this Agreement.

AGREEMENTS

- Recitals. The Recitals are hereby made a part of this Agreement.
- 2. <u>Provisions Respecting Termination of the Intercreditor Agreement</u>. Borrower, Nezzanine Lender and Senior Lender agree that the Intercreditor Agreements are terminated as of the Effective Date.
- 3. <u>Release Upon Agreement</u>. On the Effective Date, Borrower, Mezzanine Lender and Senior Lender shall be released and discharged from their respective obligations under the Intercreditor Agreements, and no party shall have any further liability under the Intercreditor Agreements.
- 4. <u>Successorship</u>. This Agreement shall be binding upon and inure to the benefit of Borrower, Mezzanine Lender and Senior Lender and their respective successors and assigns.
- 5. <u>Governing Law.</u> This Agreement shall be governed by and interpreted in accordance with the laws of the State of Illinois.
- 6. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original instrument and all of which together shall constitute a single instrument.

* * * SIGNATURE PAGE TO FOLLOW * * *

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In witness whereof, the parties have executed this Agreement as of the Effective Date.

	BORROWER:
	EE DEVELOPMENT LLC, an Illinois limited liability company
	By:
S ₂	MEZZANINE LENDER:
900	EREF MEZZANINE FUND, LLC, a Delaware limited liability company
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04	HALSTED EAST LLC, a Delaware limited liability company
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In witness whereof, the parties have executed this Agreement as of the Effective Date.

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EE DEVELOPMENT LLC, an Illinois limited liability company

EREF MEZZANINE FUND, LLC, a Delaware limited

By: Authorized Signer

SENIOR LENDER:

HALSTED EAST LLC. a Delaware limited liability company

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In witness whereof, the parties have exe

withess whereof, the parties have executed this Agreement as of the Effective Date.		
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	HALSTED EAST LLC, a Delaware limited liability company	
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	Its: Manager	
	Dood d R Wilson Ir Monager	
	O Commission, or a principal of the commission o	

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BORROWER: 1950 NORTH MALSTED LLC, an Illinois limited liability company By: Its: MANAGER

SENIOR LENDER:

Property of Cook County Clark's Office

By: DRW MANAGEMENT I LLC, a Delaware limited

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DRW Holdings/Real Estate Transactions/1931-47 Halsted Collection/Deed in Lieu/Termination Agreement-Intercreditor Agreement (033010)

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STATE OF	
STATE OF) SS: COUNTY OF) SS:	
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<u>ACKNOWLEDGEMENTS</u>

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Before me, a Notary Public Wilson, Jr., by me known to be the company, the manager of Halsted E execution of the foregoing instrument	in and for said County and State, personally Manager of, DRW Management I LLC, a Dela ast LLC, a Delaware limited liability company, wi t on behalf of said company.	appeared Donald R. aware limited liability ho acknowledged the
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company, the manager of Halsted West LLC, a Dela the execution of the foregoing instrument on behalf of	said company.
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