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THIS DOCUMENT PREPARED BY:

Crowley & Lamb, P.C.
350 North LaSalle Street, Suite 900
Chicago, Illinois 60610

AFTER RECORDING RETURN TO:

PNC Bank
Commercial Real Estate
One North Franklin Street, Suite 2150
Chicago, Illinois 60606
Attn: Tracy Harrison



This Doc#: 1124344000 Fee: \$66.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/31/2011 09:56 AM Pg: 1 of 16

SECOND MODIFICATION OF LOAN DOCUMENTS

THIS SECOND MODIFICATION OF LOAN DOCUMENTS (this "Agreement") is dated as of August 30, 2011 but made effective as of July 30, 2011, by and among **LAKESHORE EAST PARK HOMES LLC**, an Illinois limited liability company ("Borrower"), having an address of 225 N. Columbus Drive, Suite 100, Chicago, IL 60601; **DJ2 LLC**, an Illinois limited liability company ("Guarantor"); and **PNC Bank, National Association**, successor to NATIONAL CITY BANK, its successors and/or assigns, having an address as set forth above ("Lender").

RECITALS:

A. Lender made a loan (the "Loan") to Borrower as evidenced by a Note dated November 30, 2007 in the principal amount of \$33,200,000.00 made payable by Borrower to the order of Lender (the "Original Note") which is subject to the terms and conditions of that certain Construction Loan Agreement dated November 30, 2007 between Borrower and Lender (the "Loan Agreement"). The Original Note was replaced by that certain Amended and Restated Note (the "Note") dated October 29, 2010 in the original principal amount of \$12,888,575.08 executed by Borrower in favor of Lender under the terms of that certain Modification of Loan Documents ("Modification") dated October 29, 2010 among the parties hereto.

B. The Note is secured by, among other things: (i) that certain Construction Mortgage, (the "Mortgage") dated November 30, 2007 executed by Borrower in favor of Lender and recorded with the Recorder of Cook County, IL ("Recorder") on December 4, 2007 as Document No. 0733818063 which mortgage encumbers the real property and improvements thereon legally described on Exhibit A attached hereto ("Property"), (ii) a Limited Guaranty of Payment and Completion (the "Guaranty") of Guarantor dated November 30, 2007, guaranteeing payment and performance of certain obligations of Borrower under the Note and the other Loan Documents (as hereinafter defined) and (iii) certain other loan documents (the Note, the Loan Agreement, the Guaranty, Modification and any other document evidencing, securing and guarantying the Loan, in their original form and as amended from time to time,

Portfolio Title Company 2007080256A (leaf 2)

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are sometimes collectively referred to herein as the "Loan Documents"). Capitalized terms used herein but not otherwise defined shall have the meanings given to them in the Loan Documents.

C. The outstanding principal balance of the Note on the date of execution hereof is \$8,290,460.86.

D. The Borrower and Guarantor have requested that Lender extend the maturity date of the Note and Lender is willing to extend the maturity date of the Note on the terms and conditions more fully set forth hereinafter.

AGREEMENTS:

NOW, THEREFORE, in consideration of (i) the Recitals set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender and Borrower to modify the Loan Documents, as provided herein, (iii) Borrower's agreement to pay all of Lender's reasonable attorneys fees and costs in connection with this Agreement, (iv) the covenants and agreements contained herein, and (v) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Modifications to Loan Documents.** The following modifications are hereby made to the Note, Loan Agreement and the other Loan Documents:

A. **Extend Maturity.** Lender and Borrower agree that the Maturity Date for the Loan shall hereby be amended and extended from July 30, 2011 until January 31, 2013. All references in any and all Loan Documents to "Maturity Date" or words of similar import shall now mean January 31, 2013 or such earlier date that the Loan and all other obligations of Borrower to Lender under the Loan Documents shall be due and payable by acceleration or otherwise.

B. **Reduce Commitment / Remaining Availability.** (i) The parties hereby agree that the current Loan Commitment is \$9,187,962.23 and that such current commitment amount is hereby reduced in the amount of \$230,278.37 which represents the elimination of the Interest Reserve. After such Loan Commitment reduction, the Loan Commitment shall now be \$8,957,683.86. Based on the forgoing, the definition of "Loan Commitment" is hereby deleted from Section 1.1 of the Loan Agreement and the following is substituted therefor:

"'Loan Commitment' means \$8,957,683.86."

(ii) Based on the outstanding principal balance of the Note after giving effect to the Loan Curtailment, the total remaining principal amount available for Advances under the Loan on the date of execution of this Agreement is \$667,223.00.

C. **Loan Payments.** Clause 1C (ii) of the Modification is hereby eliminated in its entirety and the following is substituted therefor:

(ii) **Interest and Payments Required on Loan.** Notwithstanding any provision to the contrary contained in the Loan Documents or herein, the interest and payments applicable to the Loan shall be as follows:

(i) All amounts outstanding under the Loan shall be subject to either the Loan LIBOR Rate or the Loan Base Rate (as such terms are defined in the Modification).

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(ii) Borrower shall continue to be obligated to pay interest on the Loan, at the interest rate(s) set forth above, monthly in arrears on the first day of each month commencing August 1, 2011, unless any such day is not a Business Day, then such interest shall be payable on the first Business Day following the end of the applicable month. Borrower agrees that the unpaid principal balance outstanding on the Loan, together with all accrued and unpaid interest thereon and all other obligations under the Loan Documents, shall be due and payable on January 31, 2013 (or on the first Business Day thereafter if such date is not a Business Day) or such earlier date that the Loan and all other obligations of Borrower to Lender under the Loan Documents shall be due and payable (whether by acceleration or otherwise, including under Sections 2.7, 2.8 and 2.9 of the Loan Agreement).

(iii) Borrower shall pay to Lender accrued interest payable on the Loan out of pocket.

(iv) Borrower shall timely make the following mandatory minimum principal reductions to the Loan ("Principal Reductions"), whether from sales of units or out of pocket, on or before:

- (a) 12/31/2011 - \$1,000,000
- (b) 06/01/2012 - \$1,500,000
- (c) 12/31/2012 - \$1,500,000

Payments made to Lender from sales of units of the Property shall be applied to the Principal Reduction next due.

D. **Various Modifications to the Loan Agreement.** (i) The definition of "Term" in Section 1.1 of the Loan Agreement is hereby deleted in its entirety and the following is substituted therefore:

"Term" means the period ending on January 31, 2013."

(ii) Section 2.1 (a) (i) of the Loan Agreement is hereby deleted in its entirety and the following is substituted therefore:

"(i) the Loan Commitment in the amount of \$8,957,683.86"

(iii) Section 3.2 (a) (ii) (A) of the Loan Agreement is hereby deleted in its entirety and the following is substituted therefore:

"(A) the Loan Commitment in the amount of \$8,957,683.86"

E. **Minimum Release Prices.** The Loan Agreement is hereby amended by deleting in its entirety Schedule 8 attached thereto and substituting therefor Schedule 8 attached hereto.

F. **Events of Defaults-Loan Documents.** The term "Event of Default" in the Loan Documents shall include Borrower or Guarantor failing to comply with or perform any term, obligation, covenant or condition contained in any Loan Document, including this Agreement, or in any other agreement between Borrower and Lender or Guarantor and Lender.

G. **Amendment of Guaranty.** Section 7 (a) of the Guaranty is hereby modified to reduce the minimum Liquidity required to be maintained by Guarantor from \$20,000,000 to \$10,000,000.

2. **Amended Note.** The Note shall be amended and restated by that certain Second Amended and Restated Note of even date herewith executed by Borrower in favor of Lender (the "Amended Note") in the principal amount of \$8,957,683.86. As of the date hereof, the Second Amended

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Note restates and replaces the Note and is not a repayment or novation of the Note. All references in the Mortgage and any and all other Loan Documents to the "Note" or words of similar import shall now mean the Amended Note. Notwithstanding any provision to the contrary in the Loan Documents, the interest rate and payments applicable to the Loan shall be as set forth in the Amended Note

3. **Reaffirmation of Guaranty.** Guarantor ratifies and affirms the Guaranty and agrees that the Guaranty is in full force and effect, as amended above, following the execution and delivery of this Agreement and that the Guarantor shall be liable to Lender for the amounts due in connection with the Note and other Loan Documents as set forth above and for full completion of the Project pursuant to the terms of the Guaranty. The representations and warranties of Guarantor in the Guaranty are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. Guarantor has no claims or defenses to the enforcement of the rights and remedies of Lender under the Guaranty, except as provided in the Guaranty.

4. **Continuing Validity.** Except as expressly modified above, the terms of the original Mortgage, the Note and the other Loan Documents shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. Consent by Lender to this Agreement does not waive Lender's rights to require strict performance of the Mortgage (as amended above) nor obligate Lender to make any future modifications. Nothing in this Agreement shall constitute a satisfaction of the Note and other Loan Documents secured by the Mortgage. It is the intention of Lender to retain as liable all parties to the Mortgage and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Agreement.

5. **Releases.** Borrower and Guarantor, in consideration of the execution of this Agreement, and the performance of all terms contained herein to be performed by Lender, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, do hereby remise, release and forever discharge, and by these presents, do (or their successors, assigns, heirs, administrators, executors, personal representatives, agents, grantees, and successors in interest, remise, release and forever discharge Lender and its respective successors, assigns, heirs, administrators, officers, personal representatives, attorneys, agents and successors in interest, from all actions, suits, causes of action, damages, expenses, liabilities, claims, accounts and demands, whatsoever, whether or not well-founded in fact or in law which they have, have had, or can or may have, but for the execution of this Agreement, asserted against Lender, for or by reason of or in respect of any matter cause or thing whatsoever, existing or occurring on or prior to the date of the execution of this Agreement, whether known or unknown, developed or undeveloped or whether permanent, continuing or otherwise, arising out of or connected with the Loan, the Note, the other Loan Documents, this Agreement and or any act or omission of Lender. As of the date hereof, none of Borrower or Guarantor have any claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

6. **Construction Mortgage.** The Mortgage constitute a "construction mortgage" for the purposes of Sections 9-334 and 2A-309 of the Uniform Commercial Code, as those sections have been adopted by the State of Illinois.

7. **Construction Loan.** If some or all of the proceeds of the Loan are to be used to construct or complete construction of any improvements on the Property, Borrower shall pay in full all costs and expenses in connection with the work. Lender may disburse Loan proceeds under the terms and conditions of the Loan Agreement. Lender may require, among other things, that disbursement requests be supported by receipted bill, expense affidavits, waivers of liens, construction progress reports, and such other documentation as required under the Loan Agreement, the related construction loan escrow agreement with Title Company and the other Loan Documents.

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8. **Representations and Warranties of Borrower and Guarantor.** Borrower and Guarantor hereby represent, covenant and warrant to Lender as follows:

- (a) The representations and warranties in the Amended Note, the Loan Agreement, the Mortgage and the other Loan Documents are true and correct as of the date hereof.
- (b) There is currently no Event of Default (as defined in the Loan Documents) under the Note, the Mortgage or the other Loan Documents and neither Borrower nor Guarantor know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Amended Note, the Mortgage or the other Loan Documents.
- (c) The Loan Documents, as amended hereby and all related documents, are in full force and effect and, following the execution and delivery of this Agreement and all related documents, they continue to be the legal, valid and binding obligations of Borrower and Guarantor, as applicable, enforceable in accordance with their respective terms, except that enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and similar laws of general application relating to or affecting the rights and remedies of creditors, and by general principles of equity.
- (d) There has been no material adverse change in the financial condition of Borrower or Guarantor from the date of the most recent financial statement received by Lender.
- (e) The execution and delivery of this Agreement and Amended Note and the performance of the Loan Documents, as modified herein, have been duly authorized by all requisite action by or on behalf of Borrower and Guarantor, as applicable. This Agreement and all related documents, including the amended Note, have been duly executed and delivered on behalf of Borrower and Guarantor, as applicable, and are the legal, valid and binding obligations of Borrower and Guarantor, as applicable, enforceable in accordance with their terms, except that enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and similar laws of general application relating to or affecting the rights and remedies of creditors, and by general principles of equity.

9. **Title Policy.** As a condition precedent to Lender's agreements contained herein and the effectiveness of this Agreement, Borrower shall, at its sole cost and expense, cause the Title Company to issue an endorsement to Lender's Title Policy, as of the date this Agreement is recorded, reflecting the recording of this Agreement and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other circumstances expressly agreed to by Lender.

10. **Other Conditions Precedent.** As further conditions precedent to Lender's agreements contained herein and the effectiveness of this Agreement, Borrower shall: (i) pay to Lender by wire transfer (1) all reasonable out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, reasonable attorneys' fees and expenses, (2) an extension fee in the amount of \$22,394 and (3) accrued and unpaid interest on the Loan due August 1, 2011 in the amount of \$28,055.52; (ii) execute and deliver to Lender and cause Guarantor to execute and deliver to Lender two (2) copies of the signature and notary pages to this Agreement; (iii) execute and deliver to Lender the Amended Note; (iv) execute and deliver and cause the other necessary parties to execute and deliver the resolutions of Borrower and Guarantor, in the form presented by Lender, authorizing execution, delivery and performance of this Agreement and related matters and all other documents and instruments reasonably required in connection with this Agreement; (v) (iii) execute and deliver to Lender an assignment of leases and rents in the form presented by Lender and (vi) deliver to Lender such other certificates, financial statements, schedules and other documents and instruments which Lender shall reasonably require.

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11. Miscellaneous.

- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.
- (b) This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantor and Lender each acknowledge and waive any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.
- (c) Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantor nor shall privity of contract be presumed to have been established with any third party.
- (d) Borrower, Guarantor and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Note and the other Loan Documents are and remain unmodified and in full force and effect. In the event of any inconsistency or conflict between this Agreement and any other Loan Document, the terms, provisions and conditions contained in this Agreement shall govern and control. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by, unenforceable or invalid under any jurisdiction, such provision shall as to such jurisdiction, be severable and be ineffective to the extent of such prohibition or invalidity, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.
- (e) This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.
- (f) Any references to the "Note", the "Mortgage", or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Amended Note, the Mortgage, and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.
- (g) This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

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(h) Time is of the essence of Guarantor's and Borrower's obligations under this Agreement.

[SIGNATURE PAGE ATTACHED]

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


BORROWER:

LAKESHORE EAST PARK HOMES LLC ,
an Illinois limited liability company

By: _____
Name:
Title: Manager

LENDER:

PNC Bank, National Association,
successor to NATIONAL CITY BANK

By:  _____
Name: Tracy S. Larrison
Title: Senior Vice President

GUARANTOR:

DJ2 LLC, an Illinois limited liability company

By: _____
David J. Carlins, Manager

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STATE OF IL)
) SS.
COUNTY OF COOK)

I, Maritza Beltran, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Tracy S. Larrison, senior vice president of PNC Bank, National Association, successor to National City Bank, known to me to be the same person whose name is subscribed to the foregoing instrument as officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts, and as the free and voluntary act of such bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of August, 2011.

Maritza Beltran
Notary Public

My Commission Expires:

Aug. 12, 2013



STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____, as a manager of **LAKESHORE EAST PARK HOMES LLC**, and 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 his own free and voluntary act, and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this ____ day of _____, 2011.

Notary Public

My Commission Expires:

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STATE OF _____)
) SS.
COUNTY OF _____)

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Tracy S. Larrison, senior vice president of **PNC Bank, National Association, successor to National City Bank**, known to me to be the same person whose name is subscribed to the foregoing instrument as officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts, and as the free and voluntary act of such bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this ____ day of _____, 2011.

Notary Public

My Commission Expires:

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

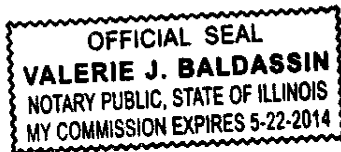
I, Valerie J. Baldassin, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that David Carlins, as a manager of **LAKESHORE EAST PARK HOMES LLC**, and known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of August, 2011.

Valerie J. Baldassin
Notary Public

My Commission Expires:

5-22-2014



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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, Valerie J Baldassin, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that David Carlins, as a manager of **DJ2 LLC**, and 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 his own free and voluntary act, and as the free and voluntary act of such company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of August, 2011.

Valerie J Baldassin
Notary Public

My Commission Expires:

5-22-2014



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

UNIT 174, 187, 401, 403, 409, 411, 419, 421, 423, 425 and 427 AND PARKING SPACE UNIT P-1, P-2, P-3, P-4, P-5, P-6, P-7, P-8, P-9, P-12, P-13, P-14, P-15, P-16, P-17, P-18, P-19, P-25, P-34, P-35, P-40, IN THE PARKHOMES AT LAKESHORE EAST CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 18 IN LAKESHORE EAST SUBDIVISION, BEING A SUBDIVISION OF PART OF LANDS LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID LAKESHORE EAST SUBDIVISION, RECORDED MARCH 4, 2003 AS DOCUMENT 0030301045.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO.0933618051 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

(APPURTENANT TO AND BURDENS ALL LOTS IN LAKESHORE EAST SUBDIVISION.)

NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, INCLUDING EASEMENTS FOR ACCESS TO IMPROVEMENTS BEING CONSTRUCTED OVER TEMPORARY CONSTRUCTION EASEMENT AREAS, FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS ON, OVER THROUGH AND ACROSS THE STREETS, AND TO UTILIZE THE UTILITIES AND UTILITY EASEMENTS, IN AND UPON LOTS AND PARTS OF LOTS IN LAKESHORE EAST SUBDIVISION AFOREMENTIONED, ALL AS MORE PARTICULARLY DEFINED, DESCRIBED AND CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST MADE BY AND BETWEEN LAKESHORE EAST LLC, LAKESHORE EAST PARCEL P LLC, AND ASN LAKESHORE EAST LLC DATED AS OF JUNE 26, 2002 AND RECORDED JULY 2, 2002 AS DOCUMENT 0020732020 AND AS AMENDED BY FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF MARCH 3, 2003 AND RECORDED MARCH 7, 2003 AS DOCUMENT 0030322531, AND AS AMENDED BY SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED

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BY LAKESHORE EAST LLC DATED AS OF NOVEMBER 12, 2004 AND RECORDED NOVEMBER 19, 2004 AS DOCUMENT 0432427091, AND RE-RECORDED JANUARY 19, 2005 AS DOCUMENT NUMBER 0501919098, AND FURTHER AMENDED BY THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF FEBRUARY 24, 2005 AND RECORDED FEBRUARY 25, 2005 AS DOCUMENT 0505632009, AND FURTHER AMENDED BY FOURTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF FEBRUARY 24, 2005 AND RECORDED FEBRUARY 25, 2005 AS DOCUMENT 0505632012, AND FURTHER AMENDED BY FIFTH AMENDMENT TO THE DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF OCTOBER 27, 2006 AND RECORDED NOVEMBER 9, 2006 AS DOCUMENT 0631333004 AND ALSO RE-RECORDED ON FEBRUARY 9, 2007 AS DOCUMENT 0704044062, AND AS SUPPLEMENTED BY NOTICE OF SATISFACTION OF CONDITIONS RELATED TO FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST LLC, DATED AS OF FEBRUARY 9, 2007 AND RECORDED MAY 22, 2007 AS DOCUMENT 00714222037 AND THE SIXTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF DECEMBER 20, 2007 AND RECORDED DECEMBER 21, 2007 AS DOCUMENT 0735531065 AND RE-RECORDED ON APRIL 8, 2008 AS DOCUMENT 0809910104 AND THE SEVENTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF NOVEMBER 13, 2008 AND RECORDED NOVEMBER 14, 2008 AS DOCUMENT 0831910034 AND THE EIGHTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF NOVEMBER 13, 2008 AND RECORDED NOVEMBER 14, 2008 AS DOCUMENT 0831910035 AND AMENDMENT TO EIGHTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF FEBRUARY 10, 2011 AND RECORDED FEBRUARY 15, 2011 AS DOCUMENT 1104616038 AND NINTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF JANUARY 10, 2011 AND RECORDED MARCH 17, 2011 AS DOCUMENT 1107644102.

PROPERTY ADDRESS: 174 N. Upper Harbor Drive, 175-187 N. Westshore Drive, and 401-425 East Benton, Chicago, IL 60601

PINs:

UNIT

174	17-10-400-044-1011
187	17-10-400-044-1022
401	17-10-400-044-1001

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403 17-10-400-044-1002
409 17-10-400-044-1003
411 17-10-400-044-1004
419 17-10-400-044-1006
421 17-10-400-044-1007
423 17-10-400-044-1008
425 17-10-400-044-1009
427 17-10-400-044-1010

PARKING SPACE UNIT

P-1 17-10-400-044-1026
P-2 17-10-400-044-1027
P-3 17-10-400-044-1028
P-4 17-10-400-044-1029
P-5 17-10-400-044-1030
P-6 17-10-400-044-1031
P-7 17-10-400-044-1032
P-8 17-10-400-044-1033
P-9 17-10-400-044-1034
P-12 17-10-400-044-1036
P-13 17-10-400-044-1038
P-14 17-10-400-044-1039
P-15 17-10-400-044-1040
P-16 17-10-400-044-1041
P-17 17-10-400-044-1042
P-18 17-10-400-044-1043
P-19 17-10-400-044-1044
P-25 17-10-400-044-1050
P-34 17-10-400-044-1059
P-35 17-10-400-044-1060
P-40 17-10-400-044-1065

UNOFFICIAL COPY**SCHEDULE 8****Minimum Release Prices**

Building 1			
1	401	\$1,699,738	
1	403	\$1,636,079	
1	409	\$1,617,079	
1	411	\$1,699,738	
1	415	\$1,959,250	sold & closed 12/17/09
1	419	\$1,853,800	
1	421	\$1,682,800	
1	423	\$1,853,800	
1	425	\$1,682,800	
1	427	\$1,552,985	
Building 2			
1	174	\$1,689,995	
1	175	\$950,000	sold & closed 12/3/10
1	176	\$1,375,000	sold & closed 3/10/10
1	178	\$450,000	sold & closed 5/5/10
1	179	\$825,000	Sold & closed 11/15/10
1	180	\$2,400,000	sold & closed 5/21/10
1	181	\$850,000	Sold & closed 2/8/11
1	182	\$1,600,000	sold & closed 4/8/10
1	183	\$825,000	Sold & closed 12/3/10
1	184	\$2,200,000	sold & closed 1/15/10
1	185	\$1,325,000	sold & closed 8/27/10
1	187	\$1,375,000	
1	190	\$2,050,000	sold & closed 1/15/10
1	191	\$1,498,115	sold & closed 7-16-10
1	192	\$1,100,000	sold & closed 12/01/09