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SECOND AMENDMENT TO CONSTRUCTION LOAN AGREEMENT AND REVOLVING NOTES SECURED BY MORTGAGE AND THIRD AMENDMENT AND SUPPLEMENT TO MORTGAGE

THIS AGREEMENT made as of the 25th day of October, 1989 by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee ("Trustee") under Trust Agreement dated October 30, 1987 and known as Trust No. 103887-00 ("Trust"), LEXINGTON HOMES, INC. (formerly known as Folex, Inc.), an Illinois corporation ("Borrower") and successor in interest to Towne Place Limited Partnership, an Illinois limited partnership ("TPLP") and THE EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association ("Lender").

W I T N E S S E T H

WHEREAS, TPLP and Lender entered into a Construction Loan Agreement bearing an effective date of May 1, 1988 and an execution date of June 6, 1988, as amended by a First Amendment to Construction Loan Agreement and Revolving Notes Secured by Mortgage and Second Amendment and Supplement to Mortgage dated March 22, 1989 (the "Second Amendment") (said loan agreement, as so amended, and as same may be amended or modified from time to time, being herein called the "Loan Agreement");

WHEREAS, pursuant to the Loan Agreement, TPLP and Trustee executed and delivered to Lender, among other things, a Revolving Note Secured by Mortgage bearing an effective date of May 1, 1988 and an execution date of June 6, 1988 in the principal amount of \$7,200,000, as amended by the Second Amendment (said Note, as so amended, and as same may be amended or modified from time to time, is herein called the "Land Acquisition and Improvement Note"), and a Revolving Note Secured by Mortgage bearing an effective date of May 1, 1988 and an execution date of June 6, 1988 in the principal amount of \$3,300,000, as amended by the Second Amendment (said Note, as so amended, and as same may be amended or modified from time to time, is herein called the "Construction Note"); and a Demand Revolving Note Secured By Mortgage bearing an effective date of May 1, 1988 and an execution date of June 6, 1988 in the principal amount of \$2,700,000 (said Note, as same may be amended or modified from time to time, is herein called the "LC Note") (the Land Acquisition and Improvement Note, the Construction Note and the LC Note are herein collectively called the "Notes");

WHEREAS, Trustee and TPLP executed and delivered to Lender a Construction Mortgage, Assignment of Rents and Security Agreement bearing an effective date of May 1, 1988 and an execution date of June 6, 1988 and recorded in the Recorder's Office of Cook County, Illinois on June 13, 1988 as Document No. 88255528, as amended and supplemented by a First Amendment and

This instrument prepared by
and after recording should
be returned to:

Marla R. Crown, Esq.
Katten Muchin & Zavis
525 West Monroe Street
Suite 1600
Chicago, Illinois 60606-3693

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Supplement to Mortgage dated August 11, 1988 and recorded in said Recorder's Office as Document No. 88394892 (the "First Amendment") and as further amended and supplemented by the Second Amendment, which was recorded in said Recorder's Office as Document No. 89142034 (said Mortgage, as so amended, and as same may be amended or modified from time to time, is herein called the "Mortgage") encumbering the Mortgaged Property (as defined in the Mortgage) legally described on Exhibit A-Second Amended attached thereto;

WHEREAS, Borrower assumed all of TPLP's obligations and responsibilities under the Loan Agreement, the Mortgage, the Notes and all the other Loan Documents (as defined in the Loan Agreement), pursuant to an Assumption and Modification Agreement dated May 11, 1989 among Borrower, Trustee and Lender (the "Assumption Agreement"), which was recorded in said Recorder's Office as Document No. 89230939, and the beneficial interest in the Trust has been assigned to Borrower;

WHEREAS, Lexington Development Corporation, a Delaware corporation, has been released from its obligations to Lender under that certain Guaranty bearing an effective date of May 1, 1988 and an execution date of June 6, 1988, and Focus Financial Group, Inc., a Delaware corporation, has guaranteed to Lender the payment of the Notes and all other obligations of Borrower to Lender under the Loan Documents, as more fully set forth in that certain Guaranty dated May 15, 1989 (the "Guaranty");

WHEREAS, Trustee, Borrower and Lender desire to amend the Loan Agreement, the Land Acquisition and Improvement Note and the Construction Note and to amend and supplement the Mortgage to add additional real estate to be acquired by Trustee to the Mortgaged Property, which additional property is being acquired with proceeds advanced under the Land Acquisition and Improvement Note;

WHEREAS, Trustee, Borrower and Lender desire to amend and supplement the Loan Agreement, the Construction Note, the Land Acquisition and Improvement Note and the Mortgage in certain respects as hereinafter set forth;

NOW, THEREFORE, in consideration of the foregoing and of the covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustee, Borrower and Lender hereby agree as follows:

1. Each of the foregoing recitals are true and correct and all of the representations and warranties of Trustee or Borrower in the Loan Agreement, Land Acquisition and Improvement Note, Construction Note and Mortgage are true and complete in all material respects on the date hereof with the same force and effect as if made on such date, except for such representations and warranties that were modified or amended in the Assumption Agreement.

2. The Loan Agreement is hereby amended as follows:

(a) Recital A. is amended by adding the following at the end of the first paragraph thereof:

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"Pursuant to a Contract to Purchase dated June 3, 1988, as amended from time to time by written amendments or letter agreements delivered to Lender (collectively, the "Expansion Parcel Contract"), Borrower is purchasing from LaSalle approximately 41.136 net acres of real property which is adjacent to the Property (the "Expansion Parcel"). Said Expansion Parcel Contract, together with the Contract, are collectively referred to herein as the "Contract". Said Expansion Parcel constitutes part of the "Land" (hereinafter defined)."

(b) The second paragraph of Recital A. is amended to provide that the Overall Project shall be comprised of a maximum of 780 condominium townhome and coach house Units, and that 448 townhomes shall comprise the Townhome Land and the Townhome Project.

(c) Recital D. is amended to provide that there shall be 99 Buildings containing in the aggregate 448 townhomes.

(d) Recital H. is amended by deleting the figure "\$5,200,000" in the second line and substituting therefor the figure "\$7,500,000" and by deleting the figure "\$5,300,000" in the eleventh line and substituting therefor the figure "\$3,000,000".

(e) Section 2.1 A. is amended by deleting the figure "\$5,200,000" in the third line and substituting therefor the figure "\$7,500,000".

(f) Section 2.1 B. is amended by deleting the figure "\$5,300,000" in the third line and substituting therefor the figure "\$3,000,000".

(g) Section 4.1 (a) is amended by deleting the words and figure "Five Million Two Hundred Thousand Dollars (\$5,200,000)" in the second and third lines and substituting therefor the words and figure "Seven Million Five Hundred Thousand Dollars (\$7,500,000)".

(h) Section 4.1 (b) is amended by deleting the words and figure "Five Million Three Hundred Thousand Dollars (\$5,300,000)" in the first and second lines and by substituting therefor the words and figure "Three Million Dollars (\$3,000,000)".

(i) Section 4.2 B.(3) is amended by adding the following thereto:

"As to the Expansion Parcel, in no event shall Lender be obligated to disburse in excess of \$58,893 for Unit Type C, \$66,361 for Unit Type D, \$74,043 for Unit Type E, and \$67,642 for Unit Type F of such type of townhome, as defined in Exhibit F-1, unless a greater disbursement is made in accordance with the provisions of Section 3.1H."

(j) Section 4.2 E.(1) and (2) are each amended by deleting the number "16" in the sixth line of each and substituting therefor the number "12".

(k) Section 5.1 is amended by adding the following to the end of the first paragraph:

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"As to the Expansion Parcel, the Release Payment shall be equal to the greater of (a) eighty percent (80%) of the actual base sales price for such type of townhome, or (b) \$105,000 for Unit Type C, \$112,754 for Unit Type D, \$120,666 for Unit Type E, and \$114,073 for Unit Type F, as defined in Exhibit F-2."

(l) Section 5.1 is further amended by adding the following after the first sentence in the third paragraph:

"Notwithstanding anything contained herein to the contrary, as to the Expansion Parcel only, mandatory prepayments as aforesaid will be applied first to past due interest on the Land Acquisition and Improvement Note and the Construction Note, as applicable, then to any unpaid costs or expenses of Lender hereunder; then \$41,900.00 to payment of the principal balance of the Land Acquisition and Improvement Note; and the balance to payment of the principal balance of the Construction Note, as applicable."

(m) All references in the Loan Agreement to the Letters of Credit and the Letter of Credit Applications shall be deemed to refer to and mean all Letters of Credit issued by Lender from time to time and all Letters of Credit Applications made to Lender at any time with respect to the Land, the Project and/or the Premises, including the Expansion Parcel, and any modifications, amendments, extensions, renewals, substitutions, replacements or additions thereof or thereto.

(n) All references in the Loan Agreement to the Land Acquisition and Improvement Note, the Construction Note or the Mortgage shall refer to said documents as amended hereby.

3. The Land Acquisition and Improvement Note is hereby amended as follows:

(a) The figure "\$5,200,000" in the upper left hand corner is deleted and the figure "\$7,500,000" is hereby substituted therefor.

(b) The words and figure "Five Million Two Hundred Thousand and no/100 Dollars (\$5,200,000)" in the eleventh and twelfth lines in the first paragraph are hereby deleted and the words and figure "Seven Million Five Hundred Thousand and no/100 Dollars (\$7,500,000)" are hereby substituted therefor. Borrower and Trustee hereby jointly and severally agree to pay the Land Acquisition and Improvement Note in the increased amount of \$7,500,000.00.

(c) The figure "\$5,300,000" in the second line of the third full paragraph on page 2 is hereby deleted and the figure "\$3,000,000" is hereby substituted therefor.

(d) All references in the Land Acquisition and Improvement Note to the Loan Agreement, the Construction Note or the Mortgage shall refer to said documents as amended hereby.

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4. The Construction Note is hereby amended as follows:

(a) The figure "\$5,300,000" in the upper left hand corner is deleted and the figure "\$3,000,000" is hereby substituted therefor.

(b) The words and figure "Five Million Three Hundred Thousand and no/100 Dollars (\$5,300,000)" in the eleventh and twelfth lines in the first paragraph are hereby deleted and the words and figure "Three Million and no/100 Dollars (\$3,000,000)" are hereby substituted therefor.

(c) The figure "\$5,200,000" in the second line of the third full paragraph on page 2 is hereby deleted and the figure "\$7,500,000" is hereby substituted therefor.

(d) All references in the Construction Note to the Loan Agreement, the Land Acquisition and Improvement Note or the Mortgage shall refer to said documents as amended hereby.

5. The Mortgage is hereby amended as follows:

(a) The first WHEREAS clause is amended by adding the following after the figure "\$7,500,000" in line 5 thereof:

". . . which amount was reduced to Five Million Two Hundred Thousand Dollars (\$5,200,000) pursuant to a First Amendment to Construction Loan Agreement and Revolving Notes Secured by Mortgage and Second Amendment and Supplement to Mortgage dated March 22, 1989 (the "Second Amendment") and which amount was subsequently increased to Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) pursuant to a Second Amendment to Construction Loan Agreement and Revolving Notes Secured by Mortgage and Third Amendment and Supplement to Mortgage dated October 25, 1989 (the "Third Amendment") . . ."

(b) The first WHEREAS clause is further amended by adding the following after the figure "\$3,300,000" in line 17 thereof:

". . . which amount was increased to Five Million Three Hundred Thousand Dollars (\$5,300,000) pursuant to the Second Amendment and subsequently reduced to Three Million Dollars (\$3,000,000) pursuant to the Third Amendment . . ."

(c) Exhibit A-Second Amended is hereby deleted and "Exhibit A-Third Amended" attached hereto is hereby substituted therefor, Trustee hereby mortgaging and conveying all of said Mortgaged Property to Lender on the terms and conditions set forth in the Mortgage.

(d) Exhibit B-Second Amended is hereby deleted and "Exhibit B-Third Amended" attached hereto is hereby substituted therefor.

(e) All references in the Mortgage to the Loan Agreement, the Land Acquisition and Improvement Note or the Construction Note shall be deemed to refer to said documents as same have been amended and supplemented hereby.

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6. Trustee and Borrower represent that as of the date hereof, neither Trustee nor Borrower has any offsets or defenses to any amounts due under the Notes, or to any of their respective obligations under the Loan Agreement or any of the Loan Documents and that said Notes, Loan Agreement and Loan Documents are in full force and effect.

7. Except as amended and supplemented hereby, the Loan Agreement, the Land Acquisition and Improvement Note, the Construction Note and the Mortgage shall be and remain unchanged and in full force and effect in accordance with their terms and are hereby ratified and confirmed.

8. As a condition to the effectiveness of this Agreement, Borrower shall execute and deliver, or cause to be executed and delivered, to Lender on or before October 31, 1989, the following documents, all of which shall be in form and substance satisfactory to lender:

- (i) An endorsement to the title policy covering the Mortgage, later dating said title policy and reflecting this Agreement as an amendment to the Mortgage, covering the land described in Exhibit A-Third Amended, insuring that the Mortgage is a first and prior lien on said land described in Exhibit A-Third Amended, insuring that this Agreement will not impair or adversely affect the priority or validity of the lien of the Mortgage, and showing no matters otherwise objectionable to Lender;
- (ii) Opinions of counsel for Borrower and Trustee and counsel for the guarantor of the Notes ("Guarantor") to the effect that this Agreement and all documents executed pursuant hereto or in connection herewith are the duly authorized, valid and binding obligations of the parties thereto, as applicable;
- (iii) An Acknowledgement and Agreement to this Agreement by the Guarantor in form and substance satisfactory to Lender;
- (iv) Such evidence of the corporate authorization and good standing of Borrower and Guarantor as Lender may request, including, without limitation, certified copies of corporate resolutions authorizing the transaction set forth herein, certificates of incumbency and current certificates of good standing;
- (v) Amendments to the ABI and to the UCC financing statements and to such other Loan Documents as Lender may request;
- (vi) A certified copy of the Expansion Parcel Contract;
- (vii) Payment of Loan Fees to Lender in the sum of \$26,250.00; and
- (viii) Such other documents and instruments as Lender may reasonably request.

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9. This Agreement is executed by Trustee, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee, in its personal and individual capacity, hereby warrants that it as Trustee possesses full power and authority to execute this instrument), and it is expressly understood and agreed by the Lender that nothing herein contained or in the Notes shall be construed as creating any liability on said Trustee in its individual capacity personally to pay the Notes or any interest thereon, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived, but this waiver shall in no way affect the personal liability of any guarantor of the Notes or any other person or entity executing the Notes.

10. This Agreement may be executed in several identical counterparts, which shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid

ATTEST:

By: [Signature]
Its: Secretary

By: [Signature]
Its: President

LEXINGTON HOMES, INC., an Illinois corporation

ATTEST:

By: _____
Its: _____ Secretary

By: _____
Its: _____ President

THE EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association

By: [Signature]
Its: President

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9. This Agreement is executed by Trustee, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee, in its personal and individual capacity, hereby warrants that it as Trustee possesses full power and authority to execute this instrument), and it is expressly understood and agreed by the Lender that nothing herein contained or in the Notes shall be construed as creating any liability on said Trustee in its individual capacity personally to pay the Notes or any interest thereon, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived, but this waiver shall in no way affect the personal liability of any guarantor of the Notes or any other person or entity executing the Notes.

10. This Agreement may be executed in several identical counterparts, which shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid

ATTEST:

By: _____
Its: _____ Secretary

By: _____
Its: _____ President

LEXINGTON HOMES, INC.,
an Illinois corporation

ATTEST:

By: _____
Its: _____ Secretary

By: _____
Its: _____ President

THE EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association

By: _____
Its: _____ President

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, NORMA RAMIREZ, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sally J. Nieto, Vice President of THE EXCHANGE NATIONAL BANK OF CHICAGO, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of October, 1989.

My Commission Expires:

Norma Ramirez
Notary Public

11-3-89

Property of Cook County Clerk's Office

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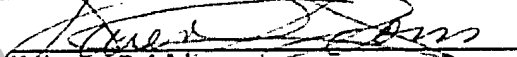
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

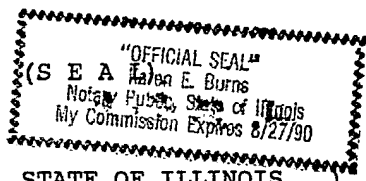
I, ~~KAREN E. BURNS~~ the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that J. MICHAEL WHELAN, VICE PRESIDENT of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and ~~Robert M. J. J. J.~~ Assistant Secretary who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT and ASSISTANT SECRETARY, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said bank, as trustee as aforesaid, for the uses and purposes therein set forth; and said ~~Robert M. J. J. J.~~ Secretary then and there acknowledge that he, did affix the seal of said bank to said instrument as his own free and voluntary act and as the free and voluntary act of said bank, as trustee as aforesaid, for the uses and purposes therein set forth.

OCT 30 1989

GIVEN under my hand and Notarial Seal this 30 day of October, 1989.


Notary Public

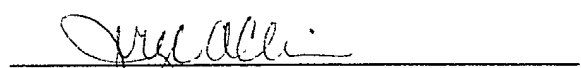
My Commission Expires: _____



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

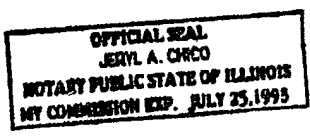
I, Jeryl A. Chico, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT William A. Maybrook, E.V. President of LEXINGTON HOMES, INC., an Illinois corporation, and Richard H. Ken, Secretary who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such E.V. President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and said Richard H. Ken Secretary then and there acknowledge that he, did affix the seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27 day of October, 1989.


Notary Public

My Commission Expires: _____

(S E A L)



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EXHIBIT A - Third Amended

Legal Description

PARCEL 1:

Lots 87, 88, 89 and Outlot A in Towne Place Unit 1, being a Subdivision of part of Fractional Section 19, Township 41 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois, according to the Plat thereof recorded March 10, 1988 as Document No. 88,102,098.

PARCEL 2:

Lots 68 through 86 both inclusive, and Outlots A, B and C, in Towne Place Unit 2, being a Subdivision of part of Fractional Section 19, Township 41 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois, according to the Plat thereof recorded March 10, 1988 as Document No. 88,102,099.

PARCEL 3:

Lots 37 through 67, inclusive, and Outlots A through H, inclusive, in Towne Place Unit 3, being a subdivision of part of Fractional Section 19, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded July 29, 1988 as Document 88,339,828.

PARCEL 4:

Lots 20 through 36, inclusive, and Outlots A through C, inclusive, in Towne Place Unit 4, being a subdivision of part of Fractional Section 19, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded July 29, 1988 as Document 88,339,826.

PARCEL 5:

Lots 1 through 19, inclusive, and Outlots A through G, inclusive, in Towne Place Unit 5, being a subdivision of part of Fractional Section 19, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded July 29, 1988 as Document 88,339,827.

EXCLUDING FROM ALL OF THE ABOVE-DESCRIBED PROPERTY THOSE LOTS AND INDIVIDUAL CONDOMINIUM UNITS THEREOF HERETOFORE RELEASED OF RECORD FROM THE LIEN OF THE MORTGAGE BY MORTGAGEE.

Permanent Tax Numbers: 07-19-100-001 Volume: 187
 07-19-200-005

Common Address:

Property located East of Barrington Road and North
of Schaumburg Road, Schaumburg, Illinois

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PARCEL 6:

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That part of the East 1/2 of Section 24, Township 41 North, Range 9, East of the Third Principal Meridian, described as follows; beginning at a point on the South line of the North 1/2 of the Southeast 1/4 of said Section 24, 1339.00 feet, as measured along said South line, West of the Southeast corner of the North 1/2 of the Southeast 1/4 of said Section 24; thence South 89 Degrees 03 Minutes 16 Seconds West along the South line of the North 1/2 of the Southeast 1/4 of said Section 24, 359.00 feet; thence North 00 Degrees 00 Minutes 00 Seconds East, 155.45 feet; thence North 15 Degrees 25 Minutes 20 Seconds East, 176.74 feet; thence North 00 Degrees 00 Minutes 00 Seconds East, 110.00 feet; thence North 45 Degrees 00 Minutes 00 Seconds West, 82.02 feet; thence South 90 Degrees 00 Minutes 00 Seconds West, 304.22 feet; thence South 60 Degrees 00 Minutes 00 Seconds West, 136.00 feet; thence South 90 Degrees 00 Minutes 00 Seconds West, 140.87 feet; thence North 00 Degrees 00 Minutes 00 Seconds East, 128.70 feet; thence Northwestward along a curved line convex Southwesterly and having a radius of 230.00 feet, an arc distance of 120.69 feet to a point 592.60 feet North and 244.50 feet East of the Southwest corner of the North 1/2 of the Southeast 1/4 said Section 24, as measured along the West line of the North 1/2 of the Southeast 1/4 said Section 24 and along a line at right angles thereto (the chord of said arc bears North 78 Degrees 31 Minutes 57 Seconds West, 119.31 feet); thence North 26 Degrees 30 Minutes 00 Seconds East, 340.16 feet; thence North 80 Degrees 15 Minutes 22 Seconds East, 95.74 feet; thence North 48 Degrees 45 Minutes 22 Seconds East, 272.92 feet to a point of curvature; thence Northeasterly along a curved line convex Southeasterly, having a radius of 1000.00 feet and being tangent to said last described line at said last described point, an arc distance of 300.13 feet to a point of tangency (the chord of said arc bears North 37 Degrees 51 Minutes 58 Seconds East, 377.84 feet); thence North 26 Degrees 58 Minutes 35 Seconds East along a line tangent to said last described curved line at said last described point, 173.40 feet to a point of curvature; thence Northeasterly along a curved line convex Northwesterly, having a radius of 550.00 feet and being tangent to said last described line at said last described point, an arc distance of 154.35 feet to a point of tangency (the chord of said arc bears North 35 Degrees 00 Minutes 57 Seconds East, 153.84 feet); thence North 43 Degrees 03 Minutes 20 Seconds East along a line tangent to said last described curved line at said last described point, 380.25 feet to a point on the Southerly line of 100 foot wide Schaumburg Road as relocated, said point being 1868.81 feet, as measured along said Southerly line of Schaumburg Road as relocated, Southeasterly of the intersection of said Southerly line of Schaumburg Road as relocated with the West line of the East 1/2 of said Section 24; thence South 46 Degrees 56 Minutes 40 Seconds East along said Southerly line of Schaumburg Road as relocated, 536.09 feet to a point of curvature in said Southerly line; thence Southeasterly along the Southerly line of said Schaumburg Road as relocated, being a curved line convex Southwesterly, having a radius of 868.51 feet and being tangent to said last described line at said last described point, an arc distance of 163.68 feet to an intersection with the Northerly extension of a line 761.05 feet, as measured at right angles, West of and parallel with the East line of the North 1/2 of the Southeast 1/4 of said Section 24 (the chord of said arc bears South 52 Degrees 20 Minutes 36 Seconds East, 163.44 feet); thence South 00 Degrees 02 Minutes 07 Seconds West along said last described parallel line and said parallel line extended, 695.99 feet to a point on said parallel line, 264.00 feet, as measured along said parallel line, North of the intersection of said parallel line with a line 494.09 feet, as measured at right angles, North of and parallel with the South line of the North 1/2 of the Southeast 1/4 of said Section 24; thence North 89 Degrees 51 Minutes 53 Seconds West, 210.00 feet to an intersection with a line 971.05 feet, as measured at right angles, West of and parallel with the East line of the North 1/2 of the Southeast 1/4 of said Section 24; thence South 00 Degrees 08 Minutes 07 Seconds West along said last described parallel line, 266.98 feet; thence North 66 Degrees 44 Minutes 03 Seconds West, 51.00 feet to a point of curvature; thence Northwestward along a curved line convex Southwesterly, having a radius of 467.00 feet and being tangent to said last described line at said last described point, an arc distance of 123.34 feet (the chord of said arc bears North 59 Degrees 10 Minutes 03 Seconds West, 122.99 feet); thence South 38 Degrees 23 Minutes 56 Seconds West, 356.57 feet; thence South 00 Degrees 56 Minutes 44 Seconds East, 305.00 feet to the place of beginning, in Cook County, Illinois.

Permanent Tax Numbers: 06-24-401-001
06-24-400-002
06-24-400-001
06-24-201-002
06-24-200-002

Volume: 061

Common Address: Vacant property Southwest of the intersection of Schaumburg Road and Holmes Way, Schaumburg, Illinois.

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10/31/89 - 0315

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EXHIBIT B - THIRD AMENDED

PERMITTED EXCEPTIONS

1. Those matters contained in Ticor Title Insurance Company of California Loan Policy of Title Insurance No. 240817, dated June 13, 1988, the Endorsement thereto dated August 30, 1988, and the Endorsement thereto dated March 31, 1989.
2. General real estate taxes for the year 1989 and subsequent years not yet due and payable.
3. Terms, provisions and limitations contained in Ordinance Number 2625 recorded April 29, 1986 as Document Number 86,166,828 and Ordinance Number 2852 recorded August 31, 1987 as Document Number 87,478,819.
4. Notices of requirements for Storm Water Detention.
Recorded: December 18, 1986 Document: 86,607,472
Recorded: May 4, 1987 Document: 87,236,921
5. Rights of way for drainage ditches, tiles, feeders and laterals, if any.

0675-11 \$23.00
74:777 140 1500 11/01/89 14:04:00
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COOK COUNTY RECORDER

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Box 15

2300