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THIS DOCUMENT PREPARED BY:

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RENEWAL, EXTENSION,  
MODIFICATION AND ASSUMPTION AGREEMENT

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\* LASALLE NATIONAL BANK, Successor Trustee To:

THIS RENEWAL, EXTENSION, MODIFICATION AND ASSUMPTION AGREEMENT (this "Agreement") is dated effective as of June 1, 1998. The parties hereto are \*LASALLE NATIONAL TRUST, N.A., a national banking association, as successor Trustee under Trust Agreement dated March 10, 1986, known as Trust No. 110897, as assigned by Assignment dated September 14, 1989, and as amended by First Amendment to Trust Agreement dated as of September 14, 1989 ("Borrower"), whose address is c/o GE Investments, 3003 Summer Street, Stamford, Connecticut 06905, Attention: Manager - Real Estate; FLK CROSSING LIMITED PARTNERSHIP, an Illinois limited partnership ("New Beneficiary"), whose address is c/o GE Investments, 3003 Summer Street, Stamford, Connecticut 06905, Attention: Manager - Real Estate; and THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, a Texas corporation ("Lender"), whose address is c/o American General Realty Advisors, Inc., 2929 Allen Parkway, 34th Floor, Houston, Texas 77019, Attention: Director-Mortgage Loans.

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## RENEWAL, EXTENSION, MODIFICATION AND ASSUMPTION AGREEMENT

THIS RENEWAL, EXTENSION, MODIFICATION AND ASSUMPTION AGREEMENT (this "Agreement") is dated effective as of June 1, 1998. The parties hereto are LASALLE NATIONAL TRUST, N.A., a national banking association, as successor Trustee under Trust Agreement dated March 10, 1986, known as Trust No. 110893, as assigned by Assignment dated September 14, 1989, and as amended by First Amendment to Trust Agreement dated as of September 14, 1989 ("Borrower"), whose address is c/o GE Investments, 3003 Summer Street, Stamford, Connecticut 06905, Attention: Manager - Real Estate; ELK CROSSING LIMITED PARTNERSHIP, an Illinois limited partnership ("New Beneficiary"), whose address is c/o GE Investments, 3003 Summer Street, Stamford, Connecticut 06905, Attention: Manager - Real Estate; and THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, a Texas corporation ("Lender"), whose address is c/o American General Realty Advisors, Inc., 2929 Allen Parkway, 34th Floor, Houston, Texas 77019, Attention: Director-Mortgage Loans.

### RECITALS:

Borrower executed and delivered to Lender a Promissory Note dated October 29, 1987, in the original principal sum of Ten Million Eight Hundred Thousand Dollars (\$10,800,000.00) bearing interest on the unpaid balance thereof at the rate or rates therein stated, with a final stated maturity thereof of November 1, 2002 (which, as it was modified in certain respects by that certain Modification of Promissory Note dated March 7, 1989, executed by Borrower and Lender, is herein called the "Note").

The Note is secured by, among other security, (a) a Mortgage and Security Agreement (the "Mortgage") dated of even date with the Note from Borrower for the benefit of Lender, recorded as Document No. 87586239 in Cook County, Illinois; (b) a Security Agreement (Beneficiary) (the "Security Agreement") dated of even date with the Note from Elk Crossing Associates Limited Partnership, an Illinois limited partnership ("Old Beneficiary"), to Lender, covering and affecting the property (the "Collateral") more fully described therein; (c) an Assignment of Lessor's Interest in Lease - Trustee (the "Assignment of Lease - Trustee") dated of even date with the Note from Borrower to Lender, recorded as Document No. 87586240 in Cook County, Illinois and (d) an Assignment of Lessor's Interest in Lease - Beneficiary (the "Assignment of Lease - Beneficiary") dated of even date with the Note from Old Beneficiary to Lender, recorded as Document No. 87586241 in Cook County, Illinois, to each of which instruments reference is here made for description of the collateral for the Note and for all other purposes. The property covered and affected by such instruments (the "Property") includes the property described on Exhibit A hereto. The liens, security interests and assignments of the Mortgage, the Security Agreement, the Assignment of Lease - Trustee and the Assignment of Lease - Beneficiary and of all other documents and instruments now or hereafter governing, evidencing, guaranteeing or securing or otherwise

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relating to payment of all or any part of the indebtedness evidenced by the Note (collectively, the "Credit Documents") are hereinafter collectively called the "Liens."

Lender consented to the transfer of the beneficial interest in Borrower from Old Beneficiary to New Beneficiary pursuant to the terms of that certain Consent and Subordination Agreement dated September 14, 1989, which is recorded as Document No. 89463225 in Cook County, Illinois.

Borrower, New Beneficiary and Lender now agree to extend the stated final maturity date of the Note, to make certain other changes to the Note, to amend the Mortgage, the Assignment of Lease - Trustee, and the Assignment of Lease - Beneficiary, and to ratify the Liens and confirm that they continue to secure the Note, as modified hereby, all as set forth in the succeeding provisions of this Agreement (which shall control over any conflicting or inconsistent recitals above).

### AGREEMENTS:

In consideration of the premises and the mutual agreements herein set forth, Borrower, New Beneficiary and Lender hereby agree as follows:

1. **Certain Definitions.** The following words and terms shall, unless the context otherwise requires, have the meanings provided below:

(a) "Ceiling Rate" means, on any day, the maximum nonusurious rate of interest permitted for that day by whichever of applicable federal or state laws permits the higher interest rate, stated as a rate per annum. Without notice to Borrower or any other person or entity, the Ceiling Rate shall automatically fluctuate upward and downward as and in the amount by which such maximum nonusurious rate of interest permitted by applicable law fluctuates.

(b) "Environmental Indemnification Agreement" means the Environmental Indemnification Agreement of even date herewith from New Beneficiary and Trustees of General Electric Pension Trust, a common law trust organized under the law of the State of New York ("GEPT"), in favor of Lender.

(c) "Maturity Date" means the maturity of the Note, as extended hereby, July 1, 2003, as the same may hereafter be accelerated pursuant to the provisions of the Note or any of the other Credit Documents.

(d) "Past Due Rate" means the interest rate provided in the Note for interest on past due amounts.

2. **Amendments to Credit Documents.** The Credit Documents shall be amended as follows:

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(a) All references in the Credit Documents to the addresses of Lender, Borrower and Old Beneficiary are hereby amended to be deemed to refer to the respective addresses of Lender, Borrower and New Beneficiary on page 1 of this Agreement.

3. **Balance.** The present unpaid principal balance of the Note is Nine Million Eight Hundred Twenty-Five Thousand Eight Hundred Seven and 37/100 Dollars (\$9,825,807.37).

4. **Interest Rate.** The unpaid principal balance of the Note from time to time outstanding shall bear interest from the effective date hereof until the Maturity Date at the rate of eight and fifteen one hundredths percent (8.15%) per annum, provided, that for the full term of the Note the interest rate produced by the aggregate of all sums paid or agreed to be paid to the holder of the Note for the use, forbearance or detention of the debt evidenced thereby shall not exceed the Ceiling Rate.

5. **Payment Schedule.** The principal of the Note, together with accrued and unpaid interest on the unpaid principal balance of the Note, shall be due and payable as follows:

(a) An installment of interest on the unpaid principal balance of the Note from the date hereof through June 30, 1998, shall be due and payable on July 1, 1998.

(b) Thereafter, the unpaid principal and accrued interest on the Note shall be due and payable in fifty-nine (59) consecutive monthly installments of principal and interest in the amount of \$77,200.00 each (calculated on the basis of a 360-day year and an amortization period of twenty-five [25] years) due and payable commencing on August 1, 1998, and a like installment shall be due and payable on the first (1st) day of each of the next fifty-eight (58) calendar months.

(c) A FINAL INSTALLMENT OF THE AMOUNT OF THE ENTIRE UNPAID PRINCIPAL BALANCE OF THE NOTE, TOGETHER WITH ACCRUED AND UNPAID INTEREST ON THE UNPAID PRINCIPAL BALANCE OF THE NOTE, SHALL BE DUE AND PAYABLE ON THE MATURITY DATE.

6. **Prepayment.** The Note is hereby amended to provide that prepayment of the Note shall be permitted only in accordance with the following terms and conditions rather than as provided in the first two full paragraphs on page 2 of the Note:

(a) Borrower shall have the right to prepay the entire outstanding unpaid principal balance (but not any lesser amount) of the Note on any business day, provided that (i) Lender shall have received at least forty-five (45) days prior written notice (the "Notice") of such full prepayment, (ii) at the time specified in the Notice for any prepayment there shall be no default under the Note or under any of the other Credit Documents of which Borrower has received written notice and which is not fully cured to Lender's satisfaction prior to the payment date, and (iii) except as

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permitted by Section 6(d) hereof, such prepayment is accompanied by a prepayment fee in an amount calculated as a percentage of the amount prepaid according to the following schedule:

<u>Loan Year During Which Prepayment is Made</u>	<u>Prepayment Fee</u>
1st Loan Year	5% of the amount prepaid
2nd Loan Year	4% of the amount prepaid
3rd Loan Year	3% of the amount prepaid
4th Loan Year	2% of the amount prepaid
5th Loan Year	1% of the amount prepaid

As used herein, "Loan Year" shall mean any twelve month period beginning with the date of this Agreement (June 1, 1998) and any twelve month period beginning on any anniversary of such date.

(b) If Lender shall at any time come into possession of proceeds resulting from (i) an acceleration of the maturity of the Note, (ii) tender prior to foreclosure, (iii) foreclosure, or (iv) any other reason, other than by reason of casualty or condemnation, such possession shall be deemed to be and shall be treated as a voluntary prepayment under the Note and consequently there shall be added to the outstanding unpaid principal balance of the Note as additional indebtedness immediately due and payable under the Note and secured by the Credit Documents, a prepayment fee calculated pursuant to Section 6(a) above. No prepayment fee shall be due in the event of a prepayment of the Note by reason of a casualty or condemnation.

(c) If Borrower gives Lender the Notice as herein provided and thereafter fails to prepay the Note (with payment of the applicable prepayment fee) at the time specified in the Notice, such failure shall be a default under the Note and, without further notice by Lender, entitle Lender, at its option, to accelerate the maturity of the Note and exercise any and all remedies available to Lender under the Note and the other Credit Documents.

(d) Notwithstanding any provisions to the contrary contained herein, there shall be no prepayment premium or fee payable under the Note with respect to prepayments made in accordance with the terms hereof during the last ninety (90) days prior to the Maturity Date provided that Lender shall have timely received at least thirty (30) days prior written notice.

**7. Amendments to Note.** The Note shall be further amended as follows:

(a) The fourteenth line of the first paragraph on page 1 of the Note is hereby amended by inserting "(or by wire transfer of immediately available funds, if Payee shall so designate in a written notice to Maker or if Borrower may elect by written notice to Payee, in accordance with wiring instructions provided to Maker by Payee)" immediately after "United States of America".

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(b) The last full paragraph on page 2 of the Note, subparagraphs (2) and (3) of which continue onto page 3 of the Note, and the first full paragraph on page 3 of the Note are hereby deleted in their entirety.

(c) The definition of "Security Instruments" set forth in the last full paragraph on page 3 of the Note is hereby amended to be deemed to include the Environmental Indemnification Agreement.

8. **Amendments to Mortgage.** The Mortgage shall be amended as follows:

(a) A new definition of "Environmental Indemnification Agreement" is hereby added to the Mortgage after the definition of "Buildings" to be and read in its entirety as follows, with all subsequent definitions being relettered accordingly:

(c) Environmental Indemnification Agreement: The Environmental Indemnification Agreement dated June 1, 1998, executed by Elk Crossing Limited Partnership and Trustees of General Electric Pension Trust in favor of Lender, as the same may be amended, renewed or extended.

(b) The definition of "Note" in the Mortgage is hereby amended to include the phrase "and any and all amendments, modifications, renewals, enlargements, rearrangements, extensions and replacements thereof, including, without limitation, that certain Renewal, Extension, Modification and Assumption Agreement dated June 1, 1998, executed by Mortgagor, Mortgagee and Elk Crossing Limited Partnership" at the end of such definition.

(c) The definition of "Security Documents" in the Mortgage is hereby amended to be deemed to include the Environmental Indemnification Agreement.

(d) Article 3, Warranties and Representations, of the Mortgage is hereby amended by adding thereto new Sections 3.3 through 3.6, which new sections shall be and read in their entirety as follows:

3.3 Information: Mortgagor has fully disclosed to Mortgagee all facts material to Beneficiary, Beneficiary's business operations or the Mortgaged Property. All financial statements and other information, reports, papers and data given to Mortgagee with respect to Beneficiary or others obligated under the terms of the Security Documents, or the Mortgaged Property, are accurate, complete and correct in all material respects and do not omit any fact known to Mortgagor, the inclusion of which is necessary to prevent the facts contained therein from being materially misleading. All such financial statements fairly present the financial condition and results of operations of Beneficiary or the other subject of such financial statements, and since the date thereof there has been no material adverse change in such financial condition or operations.

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3.4 Taxes and Other Payments: Mortgagor, Beneficiary and each constituent member of Mortgagor and Beneficiary have filed all federal, state, county, municipal and city income and other tax returns required to have been filed by them and have paid all taxes which have become due pursuant to such returns or pursuant to any assessments received by them, and Mortgagor knows of no basis for any additional assessment in respect of any such taxes. Mortgagor and Beneficiary have paid in full all sums owing or claimed for labor, material, supplies, personal property (whether or not constituting a Fixture hereunder) and services of every kind and character used, furnished or installed in or on the Mortgaged Property which are due and payable and no claim for same exists or will be permitted to be created, except any claim which will be paid in the ordinary course of business.

3.5 Litigation: There are no actions, suits or proceedings pending, or to the knowledge of Mortgagor threatened, against or affecting Mortgagor, Beneficiary or the Mortgaged Property that could materially adversely affect Mortgagor, Beneficiary or the Mortgaged Property, or involving the validity or enforceability of this Mortgage and Security Agreement or the priority of the liens and security interests created by the Security Documents, and no event has occurred (including specifically Mortgagor's and Beneficiary's execution of the Security Documents and their consummation of the loan represented thereby) which will violate, be in conflict with, result in the breach of, or constitute (with due notice or lapse of time, or both) a material default under, any Legal Requirement or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of Mortgagor's or Beneficiary's property other than the liens and security interests created by the Security Documents.

3.6 Compliance with Commitment: All of the representations, warranties, agreements and obligations made or undertaken by Beneficiary in that certain Mortgage Loan Application/Commitment executed by Beneficiary and American General Realty Advisors, Inc. dated February 17, 1998 are true and correct and (to the extent that same were to be) have been complied with as of the date hereof as required by Mortgagee or (to the extent that same are to be) will be complied with in the future. Nothing contained in this Section 3.6, or Mortgagee's acceptance of this Mortgage and Security Agreement, shall be construed as an acknowledgment by or the agreement of Mortgagee that all of such representations, warranties, agreements and obligations are true and correct and have been complied with.

(e) Section 4.5, Insurance, of the Mortgage is hereby amended by adding a new paragraph to such section, which new paragraph shall immediately follow the existing last paragraph and be and read in its entirety as follows:

If Mortgagor fails to maintain the level of insurance required under this Mortgage and Security Agreement, then Mortgagor shall

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indemnify Mortgagee to the extent that a casualty occurs and insurance proceeds would have been available had such insurance been maintained.

(f) Section 4.10, Books and Records, of the Mortgage is hereby deleted in its entirety, and the following is substituted therefor:

Beneficiary will maintain full and accurate books of account and other records reflecting the results of its operations, and will furnish or cause to be furnished to Mortgagee, on or before ninety (90) days after the close of each calendar year, annual financial statements certified by Beneficiary as being true and correct including an operating statement, and rent roll stating in reasonable detail the income and expenses of the operation of the Mortgaged Property and listing the tenant(s) in occupancy, their leased area, lease term, annual rental, expense reimbursements, sales and percentage rent (if applicable), and a one-year proforma budget for the Mortgaged Property. In addition, Beneficiary shall furnish, or cause to be furnished to Mortgagee within ninety (90) days after the end of Beneficiary's fiscal year, a complete executed audited report of an examination of Beneficiary's financial affairs prepared by an independent certified public accountant selected by Beneficiary but acceptable to Mortgagee, such report to include an operating statement, balance sheet and rent roll stating in reasonable detail the income and expenses of the operation of the Mortgaged Property and listing the tenant(s) in occupancy, their leased area, lease term, annual rental, expense reimbursements, sales and percentage rent (if applicable). At any time and from time to time Beneficiary shall deliver to Mortgagee such other financial data as Mortgagee shall reasonably request with respect to the ownership, maintenance, use and operation of the Mortgaged Property, and Mortgagee shall have the right, at reasonable times and upon reasonable notice, to audit Beneficiary's books of account and records relating to the Mortgaged Property, all of which shall be maintained and made available to Mortgagee and Mortgagee's representatives for such purpose on the Mortgaged Property, at the office of the property manager for the Mortgaged Property or at such other location as Mortgagee may approve.

Notwithstanding the foregoing, until the earlier to occur of (i) an Event of Default hereunder or (ii) such time as Mortgagee shall give notice to the contrary to Beneficiary, any financial statements or other financial information described in this Section 4.10 need not be audited and may be prepared and certified to be true and correct by the general partner of Beneficiary, rather than by a certified public accountant; provided, however, that if Beneficiary otherwise obtains audited financial statements, Beneficiary shall provide Mortgagee with true and correct copies of such financial statements within ten (10) days after they are received by Beneficiary.

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(g) Article 4, Affirmative Covenants, of the Mortgage is hereby amended by adding thereto new Sections 4.11 through 4.13, which new sections shall be and read in their entirety as follows:

4.11 Maintenance of Rights of Way, Easements, and Licenses: Mortgagor will maintain, preserve and renew all rights of way, easements, grants, privileges, licenses and franchises reasonably necessary for the use of the Mortgaged Property from time to time. Mortgagor will not, without the prior consent of Mortgagee, initiate, join in or consent to any private restrictive covenant or other public or private restriction as to the use of the Mortgaged Property, except for exclusives in connection with leases to third parties for retail occupancy, or any condominium declaration, plat or other document having the effect of subjecting the Land and Buildings to the condominium or cooperative form of ownership. Mortgagor shall, however, comply with all restrictive covenants which may at any time affect the Mortgaged Property, zoning ordinances and other public or private restrictions relating to the use of the Mortgaged Property.

4.12 Compliance with Anti-Forfeiture Laws: Mortgagor will not commit, permit or suffer to exist any act or omission affording the federal government or any state or local government the right of forfeiture as against the Mortgaged Property or any part thereof or any money paid in performance of Mortgagor's obligations under the Note or under any of the other Security Documents. In furtherance thereof, Mortgagor hereby agrees to indemnify and hold Mortgagee harmless from and against, and Mortgagor shall be responsible for, any loss, damage or injury by reason of the breach of the covenants and agreements set forth in this Section 4.12 REGARDLESS OF WHETHER CAUSED IN WHOLE OR IN PART BY THE NEGLIGENCE OF MORTGAGEE. Without limiting the generality of the foregoing, the filing of formal charges or the commencement of proceedings against Mortgagor, or against all or any part of the Mortgaged Property under any federal or state law for which forfeiture of the Mortgaged Property or any part thereof or of any monies paid in the performance of Mortgagor's obligations under the Security Documents is a potential result shall, at the election of Mortgagee, constitute an Event of Default hereunder without notice or opportunity to cure.

4.13 Post-Closing Costs: Subject to the provisions of Section 10.9 hereof, Mortgagor will promptly pay to Mortgagee any administrative fees and reimburse Mortgagee for all of Mortgagee's costs and expenses (including without limitation any reasonable attorneys' fees) associated with reviewing and processing requests of Mortgagor made after the date hereof.

(h) Section 5.5 of the Mortgage is deleted in its entirety, and the following is substituted therefor:

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5.5 No Sales or Other Transfers:

- (a) Except as otherwise expressly provided for herein, or except for leases with unrelated third persons which are entered into in the ordinary course of business as permitted by the Assignment of Lease - Trustee and the Assignment of Lease - Beneficiary, Mortgagor expressly agrees that in the event that Mortgagor conveys, pledges, hypothecates, sells, exchanges, assigns or otherwise disposes of (each of which is herein called a "Disposition") all or any portion of the Mortgaged Property, Mortgagee, to the extent permitted by law, shall have the right and option to declare the entire amount of the Indebtedness immediately due and payable. Except as otherwise expressly provided for herein, any pledge or other Disposition of all or any portion of (i) any of the stock of Beneficiary (if Beneficiary is a corporation), (ii) ownership of the partnership or joint venture interests in the Beneficiary (if Beneficiary is a partnership or joint venture), (iii) any of the stock of any corporation which is a direct or indirect general partner or joint venturer of Beneficiary (if Beneficiary is a partnership or joint venture), (iv) any of the direct or indirect general partnership interests of any partnership which is a direct or indirect general partner or joint venturer of Beneficiary (if Beneficiary is a partnership or joint venture), (v) any beneficial interest in a trust (if Beneficiary is a trust), or (vi) any beneficial interest in a trust which is a general partner or joint venturer of Beneficiary (if Beneficiary is a partnership or joint venture) shall be deemed to be within the prohibition contained within this Section and shall require the prior written consent of the holder of the Indebtedness. The right and option granted hereunder, to the extent permitted by law, shall be absolute, irrespective of whether or not the sale, exchange, assignment or transfer would or might (i) diminish the value of the security for the Indebtedness, (ii) result in an Event of Default hereunder, (iii) compel the holder hereof to seek any remedies available to it, whether at law or in equity, or (iv) add or remove the liability of any person or entity for payment or performance of the Indebtedness or any covenant or obligation under this Mortgage and Security Agreement. For purposes of this Mortgage and Security Agreement, a "direct or indirect general partner" of Beneficiary shall include each general partner of Beneficiary, each general partner of a general partner of Beneficiary, and each general partner of a general partner of a general partner of Beneficiary, and a person's "direct or indirect equity interest" in Beneficiary shall include such person's general partnership interest in Beneficiary, such person's general partnership interest in any general partner of Beneficiary, such person's general partnership interest in any general partner of a general partner of Beneficiary, and such person's stock ownership interest in any corporation that meets any of the foregoing criteria.

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- (b) In order to exercise such right and option, Mortgagee shall give written notice to Mortgagor or Beneficiary, as the case may be, and to the party to whom such property was conveyed that the maturity of the Indebtedness has been accelerated and demand full payment thereof. Mortgagee's right and option hereunder may be exercised at any time for a period of one (1) year following the later to occur of (x) the date of the Disposition of all or any portion of the Mortgaged Property or (y) the date actual notice thereof is given to Mortgagee. Mortgagor's failure to pay the Indebtedness within thirty (30) days after the giving of such notice of acceleration to Mortgagor shall constitute an Event of Default under this Mortgage and Security Agreement.
- (c) If Mortgagor requests Mortgagee's consent to a proposed Disposition of all or any portion of the Mortgaged Property, Mortgagee shall have the right (in addition to its absolute right to refuse to consent to any such transaction, to the extent permitted by law) to condition its consent upon satisfaction of any one or more of the following:
- (i) That the interest rate on the Note secured by this Mortgage and Security Agreement be increased to a rate acceptable to Mortgagee, provided said interest rate does not exceed the maximum lawful rate permitted by applicable usury laws;
  - (ii) That Mortgagor pay a transfer fee, in an amount determined by Mortgagee in its sole discretion;
  - (iii) That Mortgagor make a principal reduction, in an amount to be determined by Mortgagee, upon the Note;
  - (iv) That Mortgagor and each proposed transferee execute any and all instruments as Mortgagee shall require; and/or
  - (v) That the party to whom such property is conveyed assume personal liability upon the obligations hereby secured.
- (e) Notwithstanding any provision to the contrary contained in this Section 5.5, provided at the time of the transfer, there is no Event of Default hereunder or under the Security Documents (or circumstances which, with the giving of notice or passing of time, or both, would constitute an Event of Default hereunder or thereunder), a transfer of partnership interests in Beneficiary to a Controlled Entity shall not constitute a Disposition, subject to and in accordance with the following terms and conditions:

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- (i) No less than thirty (30) days prior to the date of such proposed transfer, Beneficiary shall deliver to Mortgagee a statement setting forth the identity of the proposed transferee and the terms and conditions of the proposed transfer and the basis upon which Beneficiary believes that the proposed transferee is a Controlled Entity and any other information relating to such proposed transfer or proposed transferee as Mortgagee may request;
- (ii) In connection with any such proposed transfer, Mortgagee shall not have the right to alter or amend the terms of the Note, however, such proposed transferee shall execute any such instruments as Mortgagee may require to evidence such transaction (so long as, as aforesaid, the terms of the Note are not altered or amended thereby);
- (iii) Beneficiary shall pay all costs and expenses incurred by Mortgagee in connection with such transfer, including, without limitation, reasonable attorneys' fees;
- (iv) Such transfer shall not release Mortgagor or Beneficiary from any liability under the Note or any of the other Security Documents; and
- (v) For purposes of this paragraph the term "Controlled Entity" shall refer to any corporation, partnership (general or limited), joint venture, trust or other entity, a "Majority" of the outstanding ownership or beneficial interest of which is owned by Beneficiary, its parent, subsidiaries or affiliates. For purposes hereof, the term "Majority", as applied to any such entity, shall mean and refer to the applicable percentage of such beneficial interests as are necessary (under applicable laws and/or organizational documents of such entity) to direct the policy, management and operations of such entity.

(i) Article 6, Events of Default, of the Mortgage is hereby amended by adding thereto new paragraphs 6.9, 6.10, 6.11 and 6.12 which shall each be and read as follows:

6.9 Change in Management: If there is any change in the management of the Mortgaged Property without Mortgagee's prior written consent, which shall not be unreasonably withheld.

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6.10 Priority of Lien: If any event occurs which in any way affects or impairs the perfection or priority of the lien evidenced by this Mortgage and Security Agreement, after the notice and cure period set forth in Paragraph 6.2.

6.11 Performance under Leases: If Mortgagor fails to duly and punctually perform and comply with any and all representations, warranties, covenants and agreements, expressed as binding upon it under each of the Leases, subject to the cure periods, if any, set forth in the respective Leases, after the notice and cure period set forth in Paragraph 6.2.

6.12 Use Violation: If Mortgagor uses, maintains, operates or occupies, or allows the use, maintenance, operation or occupancy of, the Mortgaged Property in any manner which (a) violates any Legal Requirement, (b) may be dangerous unless safeguarded as required by law, (c) constitutes a public or private nuisance or (d) makes void, voidable or cancellable, or increases the premium of, any insurance then in force with respect to the Mortgaged Property, after the notice and cure period set forth in Paragraph 6.2 (but not with respect to Subparagraph (d) above).

(j) Section 7.1, Default and Foreclosure, of the Mortgage is hereby amended by adding thereto new subparagraphs (f) and (g) immediately before existing subparagraph (f), to be and read in their entirety as follows, with existing subparagraph (f) being relettered as subparagraph (h):

(f) Title Examination: Cause to be brought down to date a title examination and tax histories of the Mortgaged Property; procure title insurance or title reports or, if necessary, procure new abstracts and tax histories.

(g) Environmental Audit: Procure an updated or entirely new environmental audit of the Mortgaged Property including the Land, Buildings, soil, ground water and subsurface investigations; have the Buildings inspected by an engineer or other qualified inspector and procure a building inspection report; procure an MAI or other appraisal of the Mortgaged Property or any portion thereof; enter upon the Mortgaged Property at any time and from time to time to accomplish the foregoing and to show the Mortgaged Property to potential purchasers and potential bidders at foreclosure sale; make available to potential purchasers and potential bidders all information obtained pursuant to the foregoing and any other information in the possession of Mortgagee regarding the Mortgaged Property.

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(k) Section 7.2, Prepayment, of the Mortgage is hereby deleted in its entirety. Borrower and Lender hereby agree that prepayment of the Note shall hereafter be governed by Section 6 of this Agreement.

(l) Article 10, Miscellaneous, of the Mortgage is hereby amended by adding thereto a new paragraph which paragraph shall immediately follow existing paragraph 10.25 and be and read in its entirety as follows:

10.26 Indemnification Obligations: The following provisions shall apply to, and be deemed in each case to modify, each of the provisions of this Mortgage and Security Agreement and the other Security Documents (except to the extent otherwise expressly provided therein) wherein Mortgagor is obligated to indemnify Mortgagee or any other person (any person to be indemnified being herein called the "Indemnified Person"):

(a) Mortgagor shall assume the burden and expense of defending, with counsel reasonably satisfactory to the Indemnified Person, against all legal and administrative proceedings for which a claim for indemnification may be made by the Indemnified Person (an "Indemnification Claim"). Mortgagor shall pay when due any judgments with respect to an Indemnification Claim against any of the Indemnified Persons and which are rendered by a final order or decree of a court of competent jurisdiction from which no further appeal may be taken or has been taken within the applicable appeal period. In the event that such payment is not made, any of the Indemnified Persons at its sole discretion may pay any such judgments, in whole or in part, and look to Mortgagor for reimbursement pursuant to this Mortgage and Security Agreement, or may proceed to file suit against Mortgagor to compel such payment.

(b) An Indemnified Person shall notify Mortgagor promptly after obtaining knowledge of any Indemnification Claim. Mortgagor with its approved counsel, at its own expense, may control the defense and settlement of any Indemnification Claim, and the Indemnified Persons are obligated to cooperate with Mortgagor in connection therewith. No Indemnified Person shall knowingly and willfully take steps which prevent Mortgagor from defending against any Indemnification Claim.

(c) Any amount which Mortgagor is obligated to pay to or for the benefit of an Indemnified Person with respect to an Indemnification Claim, but which is not paid when due, shall bear

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interest at the default or post maturity rate of interest provided for in the Note from the date such amount is due until such amount is paid.

9. **Amendments to Assignment of Lease - Trustee.** The Assignment of Lease - Trustee shall be amended as follows:

(a) All references in the Assignment of Lease - Trustee to the addresses of Lender and Borrower are hereby amended to be deemed to refer to the addresses of Lender and Borrower on page 1 of this Agreement.

(b) Section B.1. of the Assignment of Lease - Beneficiary is hereby amended in its entirety to be and read as follows (where "Assignor" is Borrower and "Assignee" is the Lender):

1. Assignor shall have the right under a retained and reserved license (but limited as provided herein) to collect upon, but not prior to, accrual all rents, issues and profits from said leased premises and to retain, use and enjoy the same; provided, however, that such license shall terminate without any further action by Assignee (and upon notice to Assignor) upon any default (which remains uncured beyond any express grace or cure period) by Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement contained herein or in said mortgage or deed of trust. Unless and until such license is so revoked, Assignor agrees to apply all such rents, issues and profits first to the payment of taxes, assessments, water charges, sewer rents, leasing, operation and maintenance costs and expenses incurred in connection with the property described on Exhibit A attached hereto which are due and payable at the time such rents, issues and profits are collected, and then to the payment of the indebtedness secured hereby, before retaining such rents, issues and profits or distributing them or using them for any purpose.

10. **Amendments to Assignment of Lease - Beneficiary.** The Assignment of Lease - Beneficiary shall be amended as follows:

(a) All references in the Assignment of Lease - Beneficiary to the addresses of Lender and Old Beneficiary are hereby amended to be deemed to refer to the addresses of Lender and New Beneficiary on page 1 of this Agreement.

(b) Section B.1. of the Assignment of Lease - Beneficiary is hereby amended in its entirety to be and read as follows (where "Assignor" is New Beneficiary and "Assignee" is Lender):

1. Assignor shall have the right under a retained and reserved license (but limited as provided herein) to collect upon, but not prior to, accrual all rents, issues and profits from said leased premises and to retain, use and enjoy the

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same; provided, however, that such license shall terminate without any further action by Assignee (and upon notice to Assignor) upon any default (which remains uncured beyond any express grace or cure period) by Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement contained herein or in said mortgage or deed of trust. Unless and until such license is so revoked, Assignor agrees to apply all such rents, issues and profits first to the payment of taxes, assessments, water charges, sewer rents, leasing, operation and maintenance costs and expenses incurred in connection with the property described on Exhibit A attached hereto which are due and payable at the time such rents, issues and profits are collected, and then to the payment of the indebtedness secured hereby, before retaining such rents, issues and profits or distributing them or using them for any purpose.

11. **Additional Representations, Warranties and Covenants.** New Beneficiary hereby represents and warrants, and Borrower hereby represents, to Lender as follows:

(a) Borrower and New Beneficiary have fully disclosed to Lender all facts material to them, their business operations and the Property. All financial statements and other information, reports, papers and data given to Lender with respect to Borrower, New Beneficiary or others obligated under the terms of the Credit Documents, or the Property, are accurate, complete and correct in all material respects and do not omit any fact, the inclusion of which is necessary to prevent the facts contained therein from being materially misleading. All such financial statements fairly present the financial condition and results of operations of Borrower, New Beneficiary or the other subject of such financial statements, and since the date thereof there has been no material adverse change in such financial condition or operations.

(b) Borrower, New Beneficiary and each constituent member of them have filed all federal, state, county, municipal and city income and other tax returns required to have been filed by them and have paid all taxes which have become due pursuant to such returns or pursuant to any assessments received by Borrower or New Beneficiary, and Borrower and New Beneficiary know of no basis for any additional assessment in respect of any such taxes. Borrower and New Beneficiary have paid in full all sums owing or validly claimed for labor, material, supplies, personal property and services of every kind and character used, furnished or installed in or on the Property and no claim for same exists or will be permitted to be created.

(c) There are no actions, suits or proceedings pending, or to the knowledge of Borrower or New Beneficiary threatened, against or affecting Borrower, New Beneficiary or the Property that could materially adversely affect Borrower, New Beneficiary or the Property, or involving the validity or enforceability of the Mortgage or the priority of the liens and security interests created by the Credit Documents, and no event has occurred (including specifically Borrower's and New Beneficiary's execution of the Credit Documents and their consummation of the loan represented thereby) which will violate, be in conflict with, result in the breach of, or constitute (with due notice

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or lapse of time, or both) a material default under, any legal requirement or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of Borrower's or New Beneficiary's property other than the liens and security interests created by the Credit Documents.

12. **Expenses; Indemnification.** To the extent not prohibited by applicable law, Borrower and New Beneficiary will pay all costs and expenses and reimburse Lender for any and all expenditures of every character incurred or expended from time to time, regardless of whether a default has occurred, in connection with the preparation, negotiation, documentation, closing, renewal, revision, modification, increase, review or restructuring of this Agreement or any loan or credit facility secured by any of the Liens, including legal, accounting, auditing, architectural, engineering and inspection services and disbursements, or in connection with collecting or attempting to enforce or collect the Note or any of the other Credit Documents.

13. **No Usury Intended; Spreading.** Notwithstanding any provision to the contrary contained in the Note or any of the other Credit Documents, it is expressly provided that in no case or event shall the aggregate of (i) all interest on the unpaid balance of the Note, accrued or paid from the date hereof and (ii) the aggregate of any other amounts accrued or paid pursuant to the Note or any of the other Credit Documents, which under applicable laws are or may be deemed to constitute interest upon the indebtedness evidenced by the Note ever exceed the Ceiling Rate. In this connection, Borrower, New Beneficiary and Lender expressly stipulate and agree that it is their common and overriding intent to contract in strict compliance with the applicable usury laws. In furtherance thereof, none of the terms of the Note or any of the other Credit Documents shall ever be construed to create a contract to pay, as consideration for the use, forbearance or detention of money, interest at a rate in excess of the Ceiling Rate. Borrower, New Beneficiary or other parties now or hereafter becoming liable for payment of the indebtedness evidenced by the Note shall never be liable for interest in excess of the Ceiling Rate. If, for any reason whatever, the interest paid or received on the Note during its full term produces a rate which exceeds the Ceiling Rate, the holder of the Note shall credit against the principal of the Note (or, if such indebtedness shall have been paid in full, shall refund to the payor of such interest) such portion of said interest as shall be necessary to cause the interest paid on the Note to produce a rate equal to the Ceiling Rate. All sums paid or agreed to be paid to the holder of the Note for the use, forbearance or detention of the indebtedness evidenced thereby shall, to the extent permitted by applicable law, be amortized, prorated, allocated and spread in equal parts throughout the full term of the Note, so that the interest rate is uniform throughout the full term of the Note. The provisions of this paragraph shall control all agreements, whether now or hereafter existing and whether written or oral, between Borrower and Lender.

14. **Lien Continuation; Miscellaneous.** The Liens are hereby ratified and confirmed as continuing to secure the payment of the Note, as modified hereby. Nothing herein shall in any manner diminish, impair or extinguish the Note, any of the other Credit Documents or the Liens. The Liens are not waived. To the extent of any conflict between the Note or any of the other Credit Documents (or any earlier modification of any of them) and this Agreement, this Agreement

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shall control. Except as hereby expressly modified, all terms of the Note and the other Credit Documents (as any of them may have been previously modified by any written agreement) remain in full force and effect. This Agreement (a) shall bind and benefit Borrower, New Beneficiary and, except as herein expressly limited, Lender and their respective heirs, beneficiaries, administrators, executors, receivers, trustees, successors and assigns (provided, that neither Borrower nor New Beneficiary shall assign its rights hereunder without the prior written consent of Lender, except as permitted by Section 8(h) hereof); (b) may be modified or amended only by a writing signed by each party; (c) **SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE APPLICABLE LAWS OF THE STATE OF ILLINOIS AND THE UNITED STATES OF AMERICA FROM TIME TO TIME IN EFFECT**; (d) may be executed in several counterparts, and by the parties hereto in separate counterparts, and each counterpart, when executed and delivered, shall constitute an original agreement enforceable against all who signed it without production of or accounting for any other counterpart, and all separate counterparts shall constitute the same agreement and (e) embodies the entire agreement and understanding between the parties with respect to modifications of instruments provided for herein and supersedes all prior conflicting or inconsistent agreements, consents and understandings relating to such subject matter. Borrower and New Beneficiary acknowledge and agree that there are no oral agreements among Borrower, New Beneficiary and Lender which have not been incorporated in this Agreement. If any provision of this Agreement should be determined by any court of competent jurisdiction to be illegal, invalid or unenforceable under present or future laws, the legality, validity and enforceability of the remaining provisions of this Agreement shall not be affected thereby. Each waiver in this Agreement is subject to the overriding and controlling rule that it shall be effective only if and to the extent that (a) it is not prohibited by applicable law and (b) applicable law neither provides for nor allows any material sanctions to be imposed against Lender for having bargained for and obtained it. Wherever the term "including" or a similar term is used in this Agreement, it shall be read as if it were "including by way of example only and without in any way limiting the generality of the clause or concept referred to." Any exhibits, appendices and annexes described in this Agreement as being attached to it are hereby incorporated into it. The headings in this Agreement shall be accorded no significance in interpreting it. Borrower and New Beneficiary each hereby releases, discharges and acquits forever Lender and its officers, directors, trustees, agents, employees and counsel (in each case, past, present and future) from any and all Claims existing as of the date hereof (or the date of actual execution hereof by the applicable person or entity, if later). As used herein, the term "Claim" shall mean any and all liabilities, claims, defenses, demands, actions, causes of action, judgments, deficiencies, interest, liens, costs or expenses (including but not limited to court costs, penalties, attorneys' fees and disbursements, and amounts paid in settlement) of any kind and character whatsoever, including but not limited to claims for usury, breach of contract, breach of commitment, negligent misrepresentation or failure to act in good faith, in each case whether now known or unknown, suspected or unsuspected, asserted or unasserted or primary or contingent, and whether arising out of written documents, unwritten undertakings, course of conduct, tort, violations of laws or regulations or otherwise.

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15. **Exculpation of Borrower.** This Agreement is executed by Borrower, 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 Borrower hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability on Borrower or New Beneficiary personally to pay the Note or any interest that may accrue thereon, or any Indebtedness accruing under the Mortgage, or to perform any covenant, either express or implied contained therein, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security thereunder, and that so far as Borrower personally is concerned the legal holder or holders of the Note and the owner or owners of any Indebtedness accruing under the Mortgage shall look to any or all of the following for the payment thereof: (a) to the Mortgaged Property by the enforcement of the lien created thereby, in the manner therein and in the Note provided; (b) to any other security given to secure the payment of the Note; and (c) to the personal liability, if any, of New Beneficiary under Section 16 hereof.

16. **Limited Liability of New Beneficiary.** The liability of New Beneficiary for failure to perform New Beneficiary's obligations hereunder or under the Assignment of Lease-Beneficiary, the Security Agreement, and the other Credit Documents to which New Beneficiary is a party, if any, is expressly limited to the security for payment of the Note, the same being all properties, rights, and estates subject to the Credit Documents, and Lender agrees not to seek any damages or money judgment against New Beneficiary for any default on the part of Borrower or New Beneficiary under the Note or any of the Credit Documents. Notwithstanding anything to the contrary contained in the Note or in any of the Credit Documents, and notwithstanding any delay on the part of Lender in exercising any right, power or remedy in connection with any default under the Note, the Mortgage or any of the other Credit Documents, Lender shall have full recourse against New Beneficiary, and New Beneficiary shall be personally liable for and shall promptly account (by delivery of funds) to Lender for (a) all condemnation awards and proceeds and insurance proceeds (to the extent same have not theretofore been applied toward payment of the sums due under the Note or used for repair of the Mortgaged Property and, with respect to such insurance proceeds which represent proceeds paid under any rent insurance, business interruption insurance or other similar types of insurance, to the additional extent such rent, business interruption or other similar insurance proceeds have not theretofore been applied toward the payment of taxes and insurance premiums or other currently payable costs and expenses described in Paragraph B.1 of the Assignment of Lease - Beneficiary); (b) all amounts necessary to repair any damage to the Mortgaged Property, excluding normal wear and tear, caused by acts or omissions of New Beneficiary, its agents, employees, or contractors; (c) all security deposits; (d) intentional failure to pay, in accordance with the Mortgage, taxes, assessments, or other charges which can create liens on any portion of the Mortgaged Property and are payable hereunder or under the Credit Documents (to the full extent of any such taxes, assessments or other charges); (e) failure to pay charges for labor or materials or other charges which can create liens on any portion of the Mortgaged Property (to the full extent of the amount rightfully claimed by any such claimant); (f) prepaid rent (rent paid more than one month in advance) and rental or other income derived from the Mortgaged Property from and after the occurrence of a default under the Note or the Credit Documents (whether any of

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such condemnation awards, insurance proceeds, income or other funds derived from the Mortgaged Property are held by Lender or received by New Beneficiary); (g) any loss incurred by the Lender as a result of New Beneficiary's forfeiture of the Mortgaged Property resulting from criminal activity by any person whether or not such criminal activity is conducted on or in any manner relates to the Mortgaged Property; (h) all sums due Lender (excluding payments of principal and interest due on the Note) following exercise by Lender of its right to perform New Beneficiary's obligations under the Credit Documents; (i) any loss, damage or injury sustained by New Beneficiary arising from the breach of any warranty or representation contained in any affidavit made by or on behalf of New Beneficiary or in any of the Credit Documents regarding hazardous wastes or other hazardous or toxic substances; and (j) any loss, damage or injury sustained by Lender arising from the breach of any of the warranties, representations, covenants or indemnities contained in the Environmental Indemnification Agreement. Additionally, Lender shall have the right to off-set against any funds held by Lender (including, without limitation, escrows for taxes and insurance) pursuant to the Note and any of the Credit Documents. Nothing herein contained shall be construed to prevent Lender from exercising and enforcing any other remedy allowed at law or in equity or by any statute or by the terms of the Note or the Credit Documents nor shall anything herein contained be deemed to be a release or impairment of the Mortgage, any of the other Credit Documents or the indebtedness evidenced by the Note or secured thereby or shall be deemed to prejudice the right of Lender as against New Beneficiary or any other entity now or hereafter liable under any guaranty, bond, or lease covering the Mortgaged Property or any portion thereof, policy of insurance or other agreement which New Beneficiary may have delivered to Lender in compliance with any of the terms, covenants, and conditions of the Note or any of the Credit Documents, or preclude the Lender from exercising its right to foreclose under the Mortgage or any of the other Credit Documents (either by judicial means or non-judicial means) in the event of a default under the Note or any of the Credit Documents, or except as may be limited by the foregoing provisions of this Paragraph, from enforcing any of the Lender's rights under the Note or under any of the Credit Documents including, without limitation, the right to the appointment of a receiver for the Mortgaged Property, or limit the rights or remedies which Lender would otherwise be entitled to at law or in equity absent the limitation of liability provisions set forth in this Paragraph against New Beneficiary for fraud perpetrated by New Beneficiary against Lender.

EXECUTED effective as of the date first set forth above.

LASALLE NATIONAL BANK, Successor Trustee to  
LASALLE NATIONAL TRUST, N.A., as Trustee under Trust  
Agreement dated March 10, 1986, and known as Trust  
No. 110893, and not individually

Attest: nancy acore

BY: [Signature]  
Name: WILLIAM W. LANG  
Title: SR. VICE PRESIDENT

H1995A/218417-4  
7549:0000

This instrument is executed by LASALLE NATIONAL BANK, not personally but as an Trustee, and as such the undersigned is acting in the capacity of an authorized officer upon and subject to the authority of the Board of Directors of the Trustee and the covenants and conditions of the Note and the Credit Documents and the terms of the Note by it solely as trustee, in agreement, and not the individual and all of the here made are made on information and belief and are to be construed accordingly and no personal liability shall be asserted or be enforceable against LASALLE NATIONAL BANK by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

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ELK CROSSING LIMITED PARTNERSHIP,  
an Illinois limited partnership

BY: ELK CROSSING PT REALTY  
CORPORATION, a Delaware corporation,  
General Partner

TJH

By: Susan M. Doyle  
Name: Susan M. Doyle  
Title: Vice President

THE VARIABLE ANNUITY LIFE INSURANCE  
COMPANY, a Texas corporation

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

EXHIBIT A - Property

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ELK CROSSING LIMITED PARTNERSHIP,  
an Illinois limited partnership

BY: ELK CROSSING PT REALTY  
CORPORATION, a Delaware corporation,  
General Partner

By: \_\_\_\_\_  
Susan M. Doyle  
Vice President

THE VARIABLE ANNUITY LIFE INSURANCE  
COMPANY, a Texas corporation

By: \_\_\_\_\_  
Name: **W. Larry Mask**  
Title: **Real Estate Investment Officer**

EXHIBIT A - Property

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THE STATE OF ILLINOIS §  
§  
COUNTY OF COOK §

This 3RD day of June, 1998, before me the undersigned Notary Public in and for the County and State aforesaid, personally came JOHN W. LANG, who being duly sworn, says that he/she is SR. VICE PRESIDENT of LASALLE NATIONAL TRUST, N.A., and Nancy A Carlin, Assistant Secretary of LASALLE NATIONAL TRUST, N.A., a national banking association, as Trustee under Trust Agreement dated March 10, 1986, known as Trust No. 110893, as assigned by Assignment dated September 14, 1989 from Elk Crossing Associates Limited Partnership, as amended by First Amendment to Trust Agreement dated as of September 14, 1989, and that they signed said instrument on behalf of said trust by its authority duly given. And the said SR. VICE PRESIDENT and Assistant Secretary acknowledged said instrument to be the act and deed of said trust.

\*ILLINOIS NOTARIAL LAW, Supersedes Chapter 115-1

WITNESS my hand and seal this 3RD day of June, 1998.

Lourdes Martinez  
Notary Public  
**"OFFICIAL SEAL"**  
LOURDES MARTINEZ  
NOTARY PUBLIC STATE OF ILLINOIS  
My Commission Expires 07/30/2000 Commission Expires: \_\_\_\_\_

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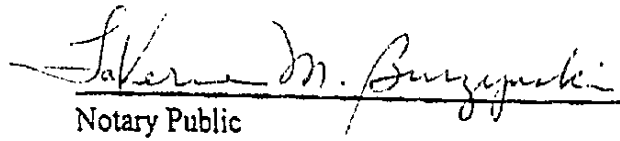
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THE STATE OF CONNECTICUT §  
  §  
COUNTY OF FAIRFIELD                   §

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This 1st day of June, 1998, before me the undersigned Notary Public in and for the County and State aforesaid, personally came Susan M. Doyle who being duly sworn, says that he/she is Vice President of ELK CROSSING PT REALTY CORPORATION, a Delaware corporation, a general partner of ELK CROSSING LIMITED PARTNERSHIP, an Illinois limited partnership, on behalf of said partnership by its authority duly given. And the said Vice President acknowledged said instrument to be the act and deed of said limited partnership.

WITNESS my hand and seal this 1st day of June, 1998.

  
Notary Public

LAVERNE M. BURZYNSKI  
NOTARY PUBLIC  
MY COMMISSION EXPIRES JAN. 31, 2002      My Commission Expires: \_\_\_\_\_

THE STATE OF TEXAS §  
  §  
COUNTY OF HARRIS                   §

This \_\_\_\_\_ day of \_\_\_\_\_, 1998, before me the undersigned Notary Public in and for the County and State aforesaid, personally came \_\_\_\_\_ who being duly sworn, says that he/she is \_\_\_\_\_ of THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, a Texas corporation, and that he/she signed said instrument on behalf of said corporation by its authority duly given. And the said \_\_\_\_\_ acknowledged said instrument to be the act and deed of said corporation.

WITNESS my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 1998.

\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_

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THE STATE OF CONNECTICUT §  
§  
COUNTY OF FAIRFIELD §

This \_\_\_\_ day of \_\_\_\_\_, 1998, before me the undersigned Notary Public in and for the County and State aforesaid, personally came Susan M. Doyle, who being duly sworn, says that he/she is Vice President of ELK CROSSING PT REALTY CORPORATION, a Delaware corporation, a general partner of ELK CROSSING LIMITED PARTNERSHIP, an Illinois limited partnership, on behalf of said partnership by its authority duly given. And the said Vice President acknowledged said instrument to be the act and deed of said limited partnership.

WITNESS my hand and seal this \_\_\_\_ day of \_\_\_\_\_, 1998.

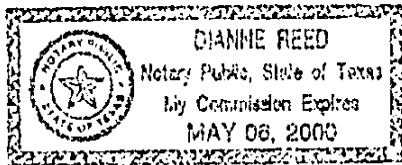
\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

THE STATE OF TEXAS §  
§  
COUNTY OF HARRIS §

This 1st day of June, 1998, before me the undersigned Notary Public in and for the County and State aforesaid, personally came Wendy Mack, who being duly sworn, says that he/she is Real Estate Investment of THE VARIABLE ANNUITY LIFE INSURANCE COMPANY, a Texas corporation, and that he/she signed said instrument on behalf of said corporation by its authority duly given. And the said Real Estate Investment acknowledged said instrument to be the act and deed of said corporation.

WITNESS my hand and seal this 1st day of June, 1998.



Dianne Reed  
\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

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## EXHIBIT A

### Parcel 1:

LOTS 1, 2, 3 AND 4 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR STREETS) IN ELK CROSSING, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 (EXCEPT THE NORTH 15 ACRES THEREOF) OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 19, 1987 AS DOCUMENT 87148082, IN COOK COUNTY, ILLINOIS.

SAVE AND EXCEPT THEREFROM THAT PART OF LOT 1 AND LOT 4 IN ELK CROSSING, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 19, 1997 AS DOCUMENT 87148082 IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1, THENCE ON AN ASSUMED BEARING OF SOUTH 2 DEGREES, 54 MINUTES, 58 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 1 A DISTANCE OF 396.53 FEET (396.43 FEET RECORDED) TO AN ANGLE POINT ON THE SAID EAST LINE OF LOT 1, THENCE SOUTH 1 DEGREE, 00 MINUTES, 36 SECONDS EAST ALONG THE SAID EAST LINE A DISTANCE OF 150.31 FEET (150.27 FEET RECORDED) TO AN ANGLE POINT ON THE SAID EAST LINE OF LOT 1; THENCE SOUTH 2 DEGREES, 54 MINUTES, 58 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 1 AND SAID LOT 4 A DISTANCE OF 200.03 FEET (200.00 FEET, RECORDED) TO AN ANGLE POINT ON THE SAID EAST LINE OF LOT 4; THENCE SOUTH 23 DEGREES, 27 MINUTES, 18 SECONDS WEST ALONG THE SOUTHEASTERLY LINE OF SAID LOT 4 A DISTANCE OF 32.83 FEET (32.87 FEET RECORDED) TO THE SOUTH LINE OF SAID LOT 4; THENCE SOUTH 88 DEGREES, 08 MINUTES, 34 SECONDS WEST ALONG THE SAID SOUTH LINE OF LOT 4 A DISTANCE OF 150.08 FEET; THENCE NORTH 83 DEGREES, 39 MINUTES, 03 SECONDS EAST 126.39 FEET; THENCE NORTH 56 DEGREES, 52 MINUTES, 32 SECONDS EAST 30.51 FEET; THENCE NORTH 9 DEGREES, 21 MINUTES, 13 SECONDS EAST 23.54 FEET; THENCE NORTH 2 DEGREES, 54 MINUTES, 41 SECONDS WEST 388.00 FEET; THENCE NORTH 87 DEGREES, 05 MINUTES, 19 SECONDS EAST 2.00 FEET, THENCE NORTH 2 DEGREES, 54 MINUTES, 41 SECONDS 222.0 FEET; THENCE NORTH 1 DEGREE, 58 MINUTES, 26 SECONDS EAST 117.93 FEET TO THE POINT OF BEGINNING

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Parcel 2:

ACCESS EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY JOINT ACCESS EASEMENT AGREEMENT MADE BY AND BETWEEN LASALLE NATIONAL TRUST AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 10, 1986 AND KNOWN AS TRUST NO. 1190893 AND PAUL BUTERA AND GEORGE GALLO DATED

JANUARY 14, 1996 AND RECORDED AUGUST 7, 1996 AS DOCUMENT 96604167 FOR INGRESS AND EGRESS OVER, UPON AND ACROSS THE FOLLOWING DESCRIBED LAND: THAT PART OF THE WEST 442.50 FEET (AS MEASURED ALONG THE SOUTH LINE OF THE NORTH 15 ACRES OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32) OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (EXCEPT THE NORTH 15 ACRES THEREOF AND EXCEPT THAT PART USED OR DEDICATED FOR BIESTERFIELD ROAD) DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 32, THENCE SOUTH 0 DEGREES 56 MINUTES 40 SECONDS EAST ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 32 A DISTANCE OF 493.60 FEET (493.67 FEET, RECORDED) TO THE SOUTH LINE OF THE NORTH 15 ACRES OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 32; THENCE NORTH 89 DEGREES 28 MINUTES 48 SECONDS EAST ALONG SAID SOUTH LINE OF THE NORTH 15 ACRES OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 32 A DISTANCE OF 442.50 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 0 DEGREES 57 MINUTES 00 SECONDS EAST A DISTANCE OF 768.77 FEET TO THE NORTH RIGHT OF WAY LINE OF BIESTERFIELD ROAD; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SAID NORTH RIGHT OF WAY LINE OF BIESTERFIELD ROAD A DISTANCE OF 10.00 FEET; THENCE NORTH 0 DEGREES 57 MINUTES 00 SECONDS WEST A DISTANCE OF 768.77 FEET TO THE SAID SOUTH LINE OF THE NORTH 15 ACRES OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 32; THENCE NORTH 89 DEGREES 28 MINUTES 48 SECONDS EAST ALONG SAID SOUTH LINE OF THE NORTH 15 ACRES OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 32 A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING

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Parcel 3:

ACCESS EASEMENT FOR INGRESS AND EGRESS OVER, UPON AND ACROSS THE FOLLOWING DESCRIBED LAND: THAT PART OF LOT 1 AND LOT 2 IN ELK CROSSING, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 41 NORTH RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 19, 1987 AS DOCUMENT 87148082 IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 87 DEGREES, 28 MINUTES, 07 SECONDS EAST (NORTH 89 DEGREES, 28 MINUTES, 48 SECONDS EAST RECORDED) ALONG THE NORTH LINE OF SAID LOT 1 A DISTANCE OF 35.00 FEET; THENCE SOUTH 0 DEGREES, 57 MINUTES, 27 SECONDS EAST 274.09 FEET, THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 5.00 FEET; THENCE SOUTH 0 DEGREES, 57 MINUTES, 27 SECONDS EAST 440.00 FEET TO A POINT 55.00 FEET NORMALLY DISTANT NORTH OF THE SOUTH LINE OF SAID LOT 2; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG A LINE 55.00 FEET NORMALLY DISTANT NORTH AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 2 A DISTANCE OF 15.00 FEET; THENCE SOUTH 0 DEGREES, 57 MINUTES, 27 SECONDS EAST 35.00 FEET; THENCE SOUTH 56 DEGREES, 35 MINUTES, 08 SECONDS EAST 36.33 FEET TO THE SOUTH LINE OF SAID LOT 2; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG THE SAID SOUTH LINE OF LOT 2 A DISTANCE OF 85.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE NORTH 0 DEGREES, 57 MINUTES, 27 SECONDS WEST ( SOUTH 0 DEGREES, 57 MINUTES, 00 SECONDS EAST RECORDED ) ALONG THE WEST LINE OF SAID LOT 2 AND SAID LOT 1 A DISTANCE OF 760.77 FEET TO THE POINT OF BEGINNING.

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CONSENT OF JUNIOR LIENOR

98475355

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THIS CONSENT OF JUNIOR LIENOR (this "Consent") is made and entered into this <sup>1st</sup> ~~22nd~~ day of ~~May~~ <sup>June</sup>, 1998 by TRUSTEES OF GENERAL ELECTRIC PENSION TRUST, a common law trust organized under the laws of the State of New York ("GEPT").

## W I T N E S S E T H:

WHEREAS, The Variable Annuity Life Insurance Company, a Texas corporation ("Lender") consented to the transfer of the beneficial interest in LaSalle National Trust, N.A., a national banking association, as Trustee under Trust Agreement dated March 10, 1986, known as Trust No. 110893, as assigned by Assignment dated September 14, 1989 from Elk Crossing Associates Limited Partnership, an Illinois limited partnership ("Old Beneficiary"), to Elk Crossing Limited Partnership, an Illinois limited partnership ("New Beneficiary"), and as amended by First Amendment to Trust Agreement dated as of September 14, 1989 ("Borrower"), pursuant to the terms of that certain Consent and Subordination Agreement dated September 14, 1989, which is recorded as Document No. 89463225 in the Cook County, Illinois Recorder's Office (the "Subordination Agreement");

WHEREAS, GEPT is the "Junior Lienor" under the Subordination Agreement;

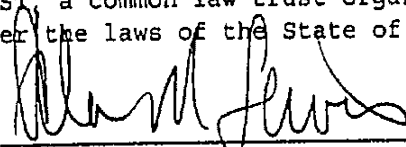
WHEREAS, Borrower, New Beneficiary and Lender are about to enter into the Renewal, Extension, Modification and Assumption Agreement to which this Consent is attached (the "Modification Agreement");

NOW THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration paid, the receipt and sufficiency of which is hereby acknowledged, GEPT hereby agrees as follows:

1. Definitions. All capitalized terms used herein shall have the respective meanings ascribed to them in the Subordination Agreement unless otherwise defined herein.
2. Consent. GEPT hereby consents to the Modification Agreement and confirms and agrees that the Subordination Agreement applies to the Senior Indebtedness, as modified by the Modification Agreement, and to the Senior Liens, as modified by the Modification Agreement.
3. No Amendment. Except as modified hereby, the Subordination Agreement shall remain unmodified and in full force and effect.
4. No Waiver. This Consent is not a waiver of any right of GEPT to require consent to any other or future event.

IN WITNESS WHEREOF, GEPT has executed this Consent as of the date first set forth above.

TRUSTEES OF GENERAL ELECTRIC PENSION  
TRUST, a common law trust organized  
under the laws of the State of New York

By:   
\_\_\_\_\_  
, as Trustee

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STATE OF CONNECTICUT )  
 )  
COUNTY OF FAIRFIELD )

This 1<sup>ST</sup> day of June, 1998, before me, the aforesaid, personally came Alan M. Lewis, who, being duly sworn, says that s/he is a Trustee of TRUSTEES OF GENERAL ELECTRIC PENSION TRUST, a common law trust organized under the laws of the State of New York, and that s/he signed said instrument on behalf of said trust by its authority duly given. And the said Trustee acknowledged said instrument to be the act and deed of said trust.

WITNESS my hand and seal, this 1<sup>ST</sup> day of June, 1998.

TYPE, PRINT OR STAMP NAME  
OF NOTARY AND COMMISSION  
EXPIRATION DATE BELOW

Laverne M. Burzynski  
Notary Public

LaVERNE M. BURZYNSKI  
NOTARY PUBLIC  
MY COMMISSION EXPIRES JAN. 31, 2002

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