

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made and effective as of the 30<sup>th</sup> day of June, 1999, by and among BELDEN STRATFORD LIMITED PARTNERSHIP, an Illinois limited partnership ("Partnership"); Bank One Trust Company, as Successor Trustee under Trust Agreement dated November 19, 1986 and known as Trust No. R-3309 ("Owner"); Raney Harris, Inc. ("Contractor"); and MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation ("Lender").



WITNESSETH:

A. Partnership is the sole beneficiary of that certain Trust Agreement dated November 19, 1986 and known as Trust Number R-3309 between Partnership and Owner, and Owner is the owner of certain real property (the "Property") located at 2300 Lincoln Park West, Chicago, Illinois and legally described in Exhibit A attached hereto.

B. Contractor and Partnership have entered or intend to enter into a Standard Form of Agreement between Owner and Contractor on the Basis of a Stipulated Price (the "Contractor's Agreement") dated June 25, 1999, pursuant to the terms and conditions of which Contractor has agreed to complete certain restoration work on the Property, a copy of which is attached hereto as Exhibit B.

C. Partnership has obtained from Lender a first mortgage loan in the principal amount of Sixteen Million Five Hundred Thousand Dollars (\$16,500,000.00) (the "Loan"). The Loan is evidenced by a promissory note described on Exhibit C attached hereto (the "Note") and secured by a mortgage and security agreement also described on Exhibit C (the "Mortgage"). The Note, the Mortgage and other documents relating to the Loan (and described on Exhibit C attached hereto) are referred to herein as the Loan Documents.

D. Lender has required, as a condition to making the Loan, that the Contractor's Agreement be amended in certain respects, and that the Partnership's interest in the Contractor's Agreement be collaterally assigned to Lender as additional security for the Loan.

E. Owner and Contractor have agreed to amend the Contractor's Agreement as hereinafter set forth; Partnership has agreed to assign its interest in the Contractor's Agreement to Lender as additional collateral for the Loan; and Contractor has agreed to such assignment by Partnership.

IT IS, THEREFORE, in consideration of the premises, the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and to induce Lender to make the Loan to Partnership, hereby agreed by and among the parties hereto, each being legally advised in the premises and intending to be legally bound hereby, as follows, to-wit:

Handwritten notes: 7734263 DZ (5) W

1. **Duration.** This Agreement shall remain in full force and effect until all obligations of Owner and Partnership under the documents evidencing or securing the Loan (collectively, including this Agreement, the "Loan Documents") have been fully performed, including the repayment in full of all principal of and interest on the Loan (and, if Lender acquires the Property through foreclosure of the mortgage securing the Loan or by deed in lieu thereof, then throughout the balance of the term of the Contractor's Agreement).

2. **Capitalized Terms.** Unless otherwise indicated herein, all capitalized terms used herein shall have the meanings ascribed to them in the Mortgage.

3. **Representations and Warranties Regarding Contractor's Agreement.** Contractor and Partnership hereby represent and warrant that:

(a) a true, correct and complete copy of the Contractor's Agreement is attached hereto as EXHIBIT B;

(b) the Contractor's Agreement has not heretofore been modified or amended;

(c) the Contractor's Agreement is in full force and effect;

(d) neither Contractor nor Partnership is in default under the Contractor's Agreement and no event has occurred or condition exists, which with the passage of time or giving of notice, or both, would constitute such a default;

(e) the Fee payable under the Contractor's Agreement is \$2,350,000.00;

(f) the Fee shall be subordinate to any indebtedness to Lender under the Mortgage and promissory note secured thereby; and

(g) the services being performed by Contractor are in compliance with that certain Conservation Right in favor of Landowners Preservation Council of Illinois, an Illinois not-for-profit corporation, pursuant to that certain Conservation Right Agreement dated December 20, 1993, made by owner or its predecessor in interest and partnership ("Conservation Right").

4. **Amendment of Contractor's Agreement.** Contractor and Partnership hereby agree that the Contractor's Agreement is clarified, supplemented, and amended by this Agreement; that, in the event of a conflict between the Contractor's Agreement and this Agreement, the terms of this Agreement shall govern; and that the Contractor's Agreement (as amended hereby) and this Agreement shall remain in full force and effect and not be further modified or amended without the prior written consent of Lender.

5. **Assignment by Contractor.** Contractor hereby represents and warrants that it has not heretofore transferred, assigned, or encumbered any of its rights, title or interests in,

under, or to the Contractor's Agreement and agrees that it will not hereafter do so without the prior written consent of Lender.

6. **Contractor as Independent Contractors.** All exterior restoration work and other duties described in the Contractor's Agreement shall be performed and provided by Contractor as an independent contractor, and not as an agent or employee of Owner or Partnership.

7. **Employees.** All personnel who will perform services at the Property pursuant to the Contractor's Agreement are employees of Contractor and in the event that Lender becomes the owner of the Property, whether through foreclosure or otherwise, all such personnel shall remain employees of Contractor and not of Lender.

8. **Conservation Right Indemnity.** Partnership hereby agrees to indemnify and hold Lender, and the successors and assigns of Lender, harmless from and against the full amount of any and all losses, liabilities, obligations, damages, injuries, penalties, claims, actions, suits, costs, expenses, and disbursements incurred as a consequence of or in connection with any violation of the Conservation Right which might arise in connection with the Contractor's Agreement.

9. **Subordination to Loan Documents.** Contractor acknowledges and agrees that the Contractor's Agreement, as hereby amended, and all rights, title and interest of Contractor (and those claiming by, through or under Contractor) thereunder (including, but not limited to all Contractor's Fees, and other fees and sums payable to Contractor) and otherwise with respect to the Property are hereby subordinated to the lien of the Mortgage and the rights of Lender thereunder and under the other Loan Documents.

10. **Assignment of Partnership's Interest to Lender:**

(a) Subject to the terms and provisions of the Loan Documents, Partnership hereby assigns to Lender all rights, title, and interests of Partnership in, to, and under the Contractor's Agreement. This Assignment is intended to, and shall, create an absolute assignment (not a collateral assignment as security for the Loan), effective immediately. Lender and its agents, attorneys, and designees may exercise such rights (the "Rights") in the name of Lender or in the name of Partnership and in such manner as Lender or its agents, attorneys, or designees may consider to be necessary, appropriate, or desirable; provided, however, that (i) under no circumstances shall Lender be under any obligation to exercise any of the Rights, (ii) Lender does not undertake to perform or exercise any of the Rights, and (iii) Lender shall not, in any manner, be liable to Partnership, Contractor or any other party for failure to exercise any of the Rights.

(b) Lender hereby grants to Partnership a revocable license to exercise the Rights and collect all sums otherwise payable to Owner or Partnership under the Contractor's Agreement and use the same in accordance

with the Loan Documents. Such license may be revoked automatically upon the occurrence of an Event of Default, as such term is defined in the Mortgage.

(c) Except as otherwise provided herein or in the Loan Documents, this Agreement shall not operate to place responsibility for the control, care, maintenance, or repair of the Property and the Building upon Lender or to make Lender responsible or liable for any waste committed on the Property by any tenant, or any other person; for any dangerous or defective condition of the Property; or for any negligence in the management, upkeep, repair, or control of the Property. Lender shall not in any way be liable to Owner or Partnership for any act done by it in good faith or anything omitted to be done by it in connection with the management of the Property, except for the consequence of its own gross negligence or willful misconduct. Lender shall be accountable to Owner or Partnership only for monies actually received by it pursuant to this Agreement.

(d) It is understood and agreed that nothing contained in this Agreement shall prejudice or be construed to prejudice the rights of Lender under any of the other Loan Documents, without notice, to institute, prosecute, and compromise any action which it may deem advisable to protect its interests in the Property, including an action to foreclose the Mortgage and, in such action, to move for the appointment of a receiver of the Property, or prejudice any rights which Lender shall have by virtue of any default under any of the Loan Documents. This Agreement shall survive, however, the commencement of any such action and shall continue in full force and effect in the event of any foreclosure action until a sale of the entire Property shall be had thereunder and shall continue thereafter until it expires or is terminated as provided herein.

(e) Partnership and Owner agree to indemnify and hold Lender harmless from and against any and all liability, loss, damage, cost, and expense (including, without limitation, reasonable attorneys' fees and appellate attorneys' fees, court costs through all appellate levels, and disbursements) which Lender may or shall incur by reason of the exercise of Lender's rights and remedies hereunder, unless Lender acted in a grossly negligent manner or committed willful misconduct, or by reason of this Agreement, and from and against any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants, or conditions contained in the Contractor's Agreement solely by reason of this Agreement. Should Lender incur any such liability, loss, damage, cost, or expense, the amount thereof, together with interest thereon from the date such amount was suffered or incurred by Lender until the same is paid by Partnership and Owner to Lender, at a rate equal to the lesser of (i) the Default Rate (as defined in the Loan Documents), and (ii) the maximum rate permitted by applicable law shall be payable by Partnership to Lender immediately upon demand, or, at the option of Lender, Lender may reimburse itself therefor out of any funds collected by

Lender. Partnership agrees that any such charge shall not be deemed to be additional interest or a penalty, but shall be deemed to be liquidated damages because of the difficulty in computing the actual amount of damages in advance; provided, however, that any sums collected by Lender as liquidated damages, as aforesaid, which are held to be interest in excess of the maximum rate permitted by law, shall be deemed a payment in reduction of the principal sum then outstanding under the Note and the Mortgage and shall be so applied.

(f) Except to the extent required by applicable law, Lender shall not be liable to any tenant or to any other third party for any refunds or other sums due such tenant or third party under any lease, or other agreement relating to the Property.

(g) Contractor hereby acknowledges that Partnership and Owner have in this Agreement assigned to Lender all of Partnership and Owner's rights, title, and interest in, to, and under the Contractor's Agreement, and Contractor hereby consents thereto. Contractor also agrees that Lender may further assign the Partnership and Owner's rights, title and interest under the Contractor's Agreement to a purchaser of the Property at a foreclosure sale or to a purchaser of the Property from Lender following acquisition of the Property by Lender pursuant to a deed in lieu of foreclosure. Nothing herein shall be construed to negate Contractor's right to terminate the Agreement.

11. **Default Under Contractor's Agreement or Loan Documents; Foreclosure.**

(a) Upon the occurrence of any default by Partnership under the Contractor's Agreement, Contractor shall deliver to Lender a contemporaneous copy of any notice given by Contractor to Partnership under the Contractor's Agreement, and Lender shall have the right to cure any monetary default within thirty (30) days of such notice, and the right and a reasonable opportunity to cure non-monetary defaults, provided that Lender diligently pursues such cure (including an opportunity to acquire the Property through foreclosure). Contractor also agrees that no notice by Contractor to Partnership under the Contractor's Agreement shall be effective unless and until a copy thereof has been delivered to Lender and that if Lender cures a default by Partnership under the Contractor's Agreement, then Lender shall be subrogated to all rights of Contractor against Partnership on account of such default.

(b) Should an Event of Default (as such term is defined in the Mortgage) occur pursuant to the Note, the Mortgage or any of the other Loan Documents, then Lender, in addition to any other right or remedy available to Lender, shall have the right to require Partnership to terminate the Contractor's Agreement and to replace Contractor as contractor with a contractor selected by Partnership and approved by Lender.

(c) If Lender or an affiliate of Lender acquires the Property through foreclosure or deed in lieu thereof, or if another person or entity acquires the Property through foreclosure or by purchase from Lender, then Lender or such other person or entity, as the case may be, shall have no obligation, liability, or responsibility whatsoever under the Contractor's Agreement unless Lender or such other person or entity, as the case may be, elects, at the time of such acquisition, to have the Contractor's Agreement continue, in which case, (a) subject to the terms of the Contractor's Agreement, Contractor shall attorn to Lender or such other person or entity, as the case may be, and shall duly perform all of its obligations under the Contractor's Agreement for the benefit of Lender or such other person or entity, without regard to any default thereunder by Owner prior to such acquisition; (b) Lender or such other person or entity, as the case may be, shall only be responsible, and only to the extent of its or his interest in the Property, for the obligations of the Partnership under the Contractor's Agreement that accrue or arise on the date of and subsequent to such acquisition and election; and (c) Lender or such other person or entity shall have no obligation, liability or responsibility whatsoever for any obligation, liability, or responsibility of the Partnership under the Contractor's Agreement that accrued or arose prior to such acquisition and election. If Lender acquires the Property through foreclosure or deed in lieu thereof, or if another person or entity acquires the Property through foreclosure or by purchase from Lender, then, whether or not an election was made as aforesaid to have the Contractor's Agreement continue, Lender or such other person or entity, may terminate the Contractor's Agreement (without cause and without penalty) at any time within 120 days following such acquisition upon not less than 30 days prior written notice to Contractor. In no event, whether the Contractor's Agreement is continued or terminated as aforesaid, shall Lender or such other person or entity, as the case may be, be liable to Contractor for the payment of any Contractor's Fee or any other fees or expenses which accrued or arose prior to the date of acquisition of the Property by Lender, Lender's affiliate, or such other person or entity. Nothing herein shall relieve Partnership from liability for all such fees and other amounts which accrued or arose prior to the date of acquisition.

12. **Intentionally Omitted.**

13. **Partnership's Covenants.** Partnership hereby covenants and agrees with Lender:

(a) to perform faithfully every material obligation which Partnership is required to perform under the Contractor's Agreement;

(b) to enforce, or to secure the performance of, at its sole cost and expense, every material obligation to be performed by Contractor under the Contractor's Agreement;

(c) to give notice promptly to Lender of any claim of default under the Contractor's Agreement either given or received by Partnership, together with a copy of such claim;

(d) except as provided in the Loan Documents, not to assign further the Contractor's Agreement or any sum due or to become due or to which Owner may now or hereafter become entitled thereunder;

(e) not to waive, condone, or in any manner discharge Contractor from any of its material obligations under the Contractor's Agreement; and

(f) to appear in and defend, at Partnership's sole cost and expense, any material action or proceeding arising under, growing out of, or in any manner connected with the Contractor's Agreement.

14. Miscellaneous Provisions.

(a) The failure of Lender to avail itself of any of the terms, covenants, or conditions of this Agreement shall not be construed or deemed to be a waiver of any of its rights hereunder. The rights and remedies of Lender under this Agreement are cumulative and are not in lieu of, but are in addition to, and shall not be affected by, the exercise of any other rights and remedies which Lender shall have under or by virtue of law or equity, the other Loan Documents, or any other document executed in connection therewith. The rights and remedies of Lender hereunder may be exercised concurrently with any of such other rights and remedies, and the single or partial exercise of any such right or remedy shall not preclude any other or further exercise thereof or of any other right or remedy. Any failure or delay on the part of Lender in exercising any such right or remedy or any abandonment or discontinuance of any such exercise shall not operate as a waiver thereof or affect the right of Lender thereafter to exercise the same.

(b) This Agreement shall continue in full force and effect until the first to occur of the termination of the Contractor's Agreement or satisfaction of all of the obligations of Partnership under the Loan Documents. The assignment of the Contractor's Agreement will terminate upon Partnership's payment in full of all amounts due under the Note and Lender's release of the Mortgage.

(c) All notices, consents, approvals, and requests required or permitted hereunder shall be given in writing and shall be effective for all purposes if sent by (i) hand delivery, (ii) certified or registered United States mail, postage prepaid, or (iii) expedited prepaid delivery service, either commercial or United States Postal Service, with proof of attempted delivery, addressed in either case to the appropriate party hereto at its address set forth below, or at such other address or person as shall be designated from time to time by such party, in a written notice to the other parties given in the manner provided for herein. A notice shall be deemed to have been given at the time of

delivery if hand delivered, or in the case of registered or certified mail, three business days after deposit in the United States mail, or in the case of expedited prepaid delivery, upon the first attempted delivery on a business day. A party receiving a notice which does not comply with the aforesaid technical requirements for notice may elect to waive any deficiencies and treat the notice as having been properly given. Notices shall be addressed as follows:

If to Contractor: Raney Harris, Inc.  
2015 West Fullerton Ave.  
Chicago IL 60647

If to Partnership: Belden Stratford Limited Partnership  
2300 Lincoln Park West  
Chicago, Illinois 60614  
Attention: Treasurer

If to Lender: Massachusetts Mutual Life Insurance Company  
1295 State Street  
Springfield, MA 01111  
Attention: Real Estate Investment Group

(d) This Agreement and all of the terms, covenants, and conditions hereof shall be binding upon and inure to the benefit of all of the parties hereto and their respective successors and assigns. If Lender assigns the Mortgage, then, upon notice thereof to Contractor, all liability, if any, of Lender under or pursuant hereto shall terminate.

(e) This Agreement may not be modified or amended except by a written instrument executed on behalf of the party against which enforcement of such modification or amendment is sought.

(f) This Agreement, the Contractor's Agreement and the Loan Documents constitute the entire agreement among the parties hereto, and any other written or oral agreement or understanding relating to the subject matter of this Agreement is hereby superseded by this Agreement and shall be of no further force or effect.

(g) The headings in this Agreement are for convenience only and shall neither be considered to be a part hereof nor be deemed to limit or otherwise affect any of the terms or provisions hereof.

(h) This Agreement may be executed in two or more counterparts, each of which shall constitute an original and all of which together shall constitute one and the same agreement.



(i) This Agreement and the terms, covenants, and conditions hereof shall be governed by and construed and interpreted in accordance with the internal laws (i.e., without regard to the conflicts of laws principles) of the State of Illinois.

(j) Each of the parties hereto hereby represents and warrants to each and all of the other parties hereto that this Agreement has been duly authorized, executed, and delivered on behalf of such party and constitutes a valid and binding agreement of such party, enforceable against such party in accordance with its terms.

15. **Trustee's Liability.** This instrument is executed by Bank One Trust Company, 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 hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Trustee personally to perform any covenant either express or implied contained in this Agreement or the Contractor's Agreement (it being understood and agreed that each of the provisions of this Agreement, except this Section 15, shall constitute a condition and not a covenant or agreement regardless of whether the same may be couched in language of a promise or a covenant or agreement), all such personal liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right hereunder, and so far as said Trustee is concerned, Lender shall look solely to the Rights hereby assigned and to other security agreements, documents or instruments or guarantees evidencing or securing the secured indebtedness for the payment thereof, by the enforcement of the liens, charges or other rights created by the Loan Documents, in the manner herein and in the Loan Documents provided.

16. **Partnership's Representations and Warranties.** Partnership hereby acknowledges itself to be the sole beneficiary under that certain Trust Agreement entered into with Bank One Trust Company, dated November 19, 1986, and known as Trust No. R-3309. Partnership represents and warrants that all representations and warranties contained in this Agreement are true and correct as if made by Partnership, and Partnership hereby covenants and agrees to perform all covenants and obligations of the Owner as set forth in this Agreement and in the Contractor's Agreement.

17. **Non-Recourse.** Subject to the provisions of this Section, in any action or proceedings brought on this Agreement, the Mortgage, the Note or on any of the Loan Documents in which a money judgment is sought, Lender will look solely to the Property and other property described in the Loan Documents (including the Property income and any other rents and profits from such property) for satisfaction of the obligations hereunder and under the Note and other Loan Documents, and, specifically and without limitation, Lender agrees to waive any right to seek or obtain a deficiency judgment against Borrower.

(a) The provisions of this Section 17 shall not

(i) constitute a waiver, release or impairment of any obligation evidenced or secured by this Agreement, the Mortgage, the Note or any other Loan Document by Lender;

(ii) be deemed to be a waiver of any right which Lender may have under Sections 506(a), 506(b), 1111(b) or any other provisions of the U.S. Bankruptcy Code to file a claim for the full amount of the Indebtedness secured by the Mortgage or to require that all collateral shall continue to secure all of the Indebtedness owing to Lender in accordance with the Note, the Mortgage and the Loan Documents;

(iii) impair the right of the Lender to name the Partnership or any partners of the Partnership as a party or parties defendant in any action or suit for judicial foreclosure and sale under the Mortgage;

(iv) affect the validity or enforceability of, or limit recovery under, any indemnity (including the environmental indemnity set forth in Section 2.20(f) of the Mortgage or any separate environmental indemnity agreement, however designated), guaranty, lease or similar instrument made in connection with this Agreement, the Mortgage, the Note or the Loan Documents;

(v) impair the right of the Lender to obtain the appointment of a receiver; or

(vi) impair Lender's rights and remedies under Section 2.19 of the Mortgage regarding the assignment of Leases and Property Income to Lender or under the Assignment of Leases and Revenues (described on Exhibit C).

(b) Notwithstanding any provisions of this Section 17, nothing herein shall be deemed to impair or prejudice in any way the right of Lender (which right is specifically reserved) to pursue or obtain personal recourse liability against Partnership's general partner, Belden Stratford Corporation, to recover Losses incurred by Lender arising out of or resulting from:

(i) fraud or material misrepresentation in connection with any Loan Document, affidavit, certification, warranty or representation given by Partnership or any officer, general partner, member or authorized agent of Partnership in connection with the making of the loan evidenced by the Note;

(ii) the application or appropriation of insurance or condemnation Proceeds in a manner contrary to the terms of the Loan Documents;

(iii) the application or appropriation of any tenant security deposits, advance or prepaid rents, cancellation or termination fees or other similar sums paid to or held by Partnership or any other person in connection with the operation of the Premises contrary to the terms of the Loan Documents;

(iv) the failure to return, or reimburse Lender for, all Equipment taken from the Property by or on behalf of Partnership and not replaced with Equipment of the same utility and of the same or greater value;

(v) any act of arson, malicious destruction or waste by Partnership, any principal, affiliate or thereof, or by any guarantor or indemnitor (including any indemnitor under the environmental indemnity contained in the Mortgage, or in a separate environmental indemnity or similar document executed herewith);

(vi) the failure to apply Property Income or Proceeds to payments due under the Loan Documents or to operating expenses of the Property, thereby resulting in, or contributing materially to an Event of Default. Provided, however, that neither Partnership nor any other person or entity shall have any personal liability for Losses based on distributions by Partnership of Property Income or rent loss insurance Proceeds to Partnership, or any general partner of Partnership, made in good faith (after determining the sufficiency of Property Income and rent loss insurance Proceeds to cover the payments due under the Loan Documents and the operating expenses of the Property) more than 90 days prior to an Event of Default.

(c) Notwithstanding the foregoing, the agreement of Lender not to pursue recourse liability as set forth in this Section 17 above SHALL AUTOMATICALLY BECOME NULL AND VOID and be of no further force and effect in the event Partnership, or any general partner of Partnership, files or consents to the filing of any petition under the U.S. Bankruptcy Code respecting its or their debts, or any such petition shall have been filed against any of the foregoing which is not dismissed within 90 days of such filing.

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

Massachusetts Mutual Life Insurance Company

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Belden Stratford Limited Partnership

By: Belden Stratford Corporation, its General Partner

By: [Signature]  
Its: [Signature]  
*Robert Moore, Treasurer*

Bank One Trust Company, as Successor Trustee under Trust Agreement dated November 19, 1986 and known as Trust Number R-3309

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

By: [Signature]  
Its: CLIENT SERVICE OFFICER

Raney Harris, Inc.

By: [Signature]  
Its: Vice President

4 copies Executed

UNOFFICIAL COPY 99644338

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

MA Massachusetts Mutual Life Insurance Company

By: Robert Altman  
Its: MANAGING DIRECTOR

Belden Stratford Limited Partnership

By: Belden Stratford Corporation, its  
General Partner

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Bank One Trust Company, as Successor  
Trustee under Trust Agreement dated  
November 19, 1986 and known as Trust  
Number R-3309

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Raney Harris, Inc.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Property of Cook County Clerk's Office

**EXHIBIT A**

**Legal Description**

The South 51 feet of Lot 4 and all of Lot 5 in Block 1 in Peterboro Terrace Addition to Chicago, being a Subdivision of part of Block 2 of Canal Trustees' Subdivision of Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N. 14-23-201-012-0000

Street Address: 2300 Lincoln Park West  
Chicago, Illinois

Property of Cook County Clerk's Office

EXHIBIT B

Copy of Contractor's Agreement

Property of Cook County Clerk's Office

EXHIBIT C

List of Loan Documents

1. Promissory Note, dated June 30, 1999
2. Mortgage and Security Agreement, dated June 30, 1999
3. Security Agreement, dated June 30, 1999
4. Assignment of Leases and Revenues, dated June 30, 1999
5. Environmental Health and Safety Indemnity Agreement, dated June 30, 1999
6. Omnibus Assignment of Contracts and Permits, dated June 30, 1999
7. Assignment of Beneficial Interest in Land Trust dated June 30, 1999

Property of Cook County Clerk's Office