

DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS
FOR
THE CROSSINGS AT FRANKLIN STATION
9650-70 FRANKLIN AVENUE
FRANKLIN PARK, ILLINOIS 60131

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**DECLARATION OF EASEMENTS, RESTRICTIONS
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9650-70 FRANKLIN AVENUE
FRANKLIN PARK, ILLINOIS 60131**

THIS DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS (this "Agreement") is made and entered into as of the ____ day of _____, 2003 by The Crossings at Franklin Station LLC, a limited liability company duly formed and validly existing under the laws of the State of Illinois ("Declarant").

RECITALS:

A. Declarant is the Owner (as hereinafter defined) of the Parcel (as hereinafter defined), which is situated in Franklin Park, Cook County, Illinois and is legally described in Exhibit A, attached hereto and made a part hereof.

B. The Parcel is improved with a Building which includes the Condominium Property and the Retail Property as such terms are hereinafter defined.

C. The Condominium Property and the Retail Property are referred to as the Total Property herein.

D. The Condominium Property and Retail Property are functionally dependent on the other for structural support, enclosure, ingress and egress, utility services and other facilities and components necessary to the efficient operation and intended use of the Condominium Property and the Retail Property.

E. Declarant will submit the Condominium Property to the Act as hereinafter defined.

F. Declarant desires by this Agreement to provide for the efficient operation of each respective portion, estate and interest in the Total Property, to assure the harmonious relationship of the Owners of each such respective portion, estate or interest in the Total Property, and to protect the respective values of each such portion, estate and interest in the Total Property, by providing for, declaring and creating certain easements, covenants and restrictions against and affecting the Total Property which will be binding upon the present and future Owners thereof, of any portion thereof or interest or estate therein.

NOW, THEREFORE, Declarant hereby declares that the Total Property and any part thereof is and shall be owned, held, mortgaged, leased or otherwise encumbered, transferred, assigned, sold, conveyed and accepted subject to this Agreement, and declares that each of the Easements, covenants, conditions, restrictions, burdens, uses, privileges, and charges created hereunder shall exist at all times hereafter among, and be binding upon and inure, to the extent provided herein, to the benefit of, all parties having or acquiring any right, title or interest in or to any portion of, or interest or estate in, the Total Property and each of the foregoing shall run with the Parcel subjected to this Agreement.

ARTICLE 1

DEFINITIONS

As used herein, the following terms shall have the following meanings:

1.1 “Act” means the Condominium Property Act of the State of Illinois in effect on the date hereof, as amended from time to time.

1.2 “Architect” means the architect appointed and acting pursuant to the terms of Article 17.

1.3 “Association” means The Crossings at Franklin Station Condominium Association formed pursuant to the Condominium Declaration.

1.4 “Board” means the Board of Directors of the Association.

1.5 “Building” means the building constructed by the Declarant on the Total Property, as may be hereinafter modified or altered hereafter.

1.6 “Clean” or “Cleaning” means Maintenance, except for reconditioning, refurbishment, reconfiguration, painting, decorating, installation or replacement when necessary or desirable of Facilities or other portions of the Improvements, including the right of access to and the right to add to, and remove from, the Improvements portions of such Facilities for any of the above purposes, subject, however, to any limitations set forth elsewhere in this Agreement.

1.7 “Common Elements” means all portions of the Condominium Property other than the Units.

1.8 “Common Expenses” means the proposed or actual expenses (including the establishment of reasonable replacement reserves in the sole discretion of the Association [which such reserves must be used solely for the purposes for which they were created], but excluding disbursements from such reserves) to provide the services described in Section 4.1 and elsewhere in this Agreement.

1.9 “Common Walls, Floors and Ceilings” means all common structural and partition walls, floors and ceilings situated on or adjoining a Property and forming the walls, floors or ceilings of another Property.

1.10 “Condominium Declaration” means the Declaration of Condominium Ownership Pursuant to the Act which submits the Condominium Property and all Improvements and Facilities constructed or reconstructed therein to the provisions of the Act, together with any amendments and supplements thereto.

1.11 “Condominium Property” means that portion of the Parcel legally described in Exhibit B attached hereto and made a part hereof and all Improvements and Facilities constructed or reconstructed therein submitted to the provisions of the Act.

1.12 “Declarant” means The Crossings at Franklin Station LLC, a limited liability company duly formed and validly existing under the laws of the State of Illinois, its successors and assigns, and any Person designated by Declarant to be Declarant.

1.13 “Default Rate” has the meaning set forth in Section 10.4.

1.14 “Easements” means all easements granted, reserved, provided for, declared or created pursuant to or in accordance with the terms and provisions of this Agreement.

1.15 “Emergency Situation” means a situation impairing or imminently likely to impair structural support of the Total Property or causing or imminently likely to cause bodily injury to Persons or substantial physical damage to the Total Property or any property in, on, under, within, upon or about the Total Property, or any other property. The duration of an Emergency Situation shall be deemed to include the time reasonably necessary to remedy the Emergency Situation.

1.16 “Facilities” means any annunciators, antennae, beams, boxes, brackets, cabinets, cables (electric, fibre optic or otherwise), caissons, columns, coils, computers, conduits, controls, control centers, cooling towers, couplers, devices, ducts, equipment (including heating, ventilating, air conditioning and plumbing equipment) fans, fixtures, footings, foundations, generators, hangers, heat traces, indicators, junctions, lines, machines, meters, motors, outlets, panels, pipes, pumps, radiators, risers, starters, structural members, switches, switchboards, systems, tanks, transformers, unfinished floors, valves, weight bearing walls, wiring, and the like used in providing services from time to time in any part of the Total Property, including, air conditioning, alarm, antenna, cable, circulation, cleaning, communication, cooling, data transmission, electric, elevator system including cabs, exhaust, heating, lightning, protection, natural gas, plumbing, radio, recording, sanitary, security, sensing, telephone, television, transportation, ventilation and water service, and any replacements thereof.

1.17 “Improvements” means all improvements constructed or reconstructed upon the Parcel, including the portions of the Building, Facilities, sidewalks and landscaping in, on or under the Parcel.

1.18 “Institutional Lender” means any commercial bank, trust company, mutual savings bank, savings and loan association, insurance company, pension, welfare or retirement trust fund or system or mortgage or real estate investment trust having a minimum paid up capital and surplus of at least \$5,000,000.

1.19 “Maintain” or “Maintenance” means and includes the operation, maintenance, repair, reconditioning, refurbishing, reconfiguration, inspection, testing, cleaning, painting, decorating, installation and replacement when necessary or desirable of Facilities or of other portions of the Improvements and includes the right of access to and the right to remove from the Improvements portions of such Facilities for any of the above purposes, subject, however, to any limitations set forth elsewhere in this Agreement.

1.20 “Mechanics Lien Act” means the Mechanics Lien Act of the State of Illinois in effect on the date hereof, as amended from time to time.

1.21 “Mortgage” means a mortgage or trust deed in the nature of a mortgage on the entirety of a Property (not just on a Unit or Units therein).

1.22 “Mortgagee” means an Institutional Lender who is the holder of a Mortgage.

1.23 “Percentage Interests” has the meaning set forth in Section 4.2(a).

1.24 “Owner” means either the Owner of the Condominium Property or the Owner of a Retail Property as the context requires. “Owners” means the Owner of the Condominium Property and the Owners of the Retail Property. The Owner of the Condominium Property shall mean collectively all of the Unit Owners in and to the Condominium Property. The rights of such Owner shall be exercised by the Association on behalf of the Unit Owners. In the event of any action taken by the Association on behalf of the Owner of the Condominium Property, the Unit Owners shall be bound as if such Unit Owners had expressly consented and agreed to such action by the Association. All obligations under this Agreement of the Owner of the Condominium Property shall be obligations solely of the Association.

1.25 “Owners of the Retail Property” means the Person (or Persons if more than one) at any time in question, holding fee simple title to the Retail Property.

1.26 “Parcel” means the parcel of real estate legally described on Exhibit A attached hereto.

1.27 “Person” means a natural individual, corporation, partnership, limited liability company, trustee or other legal entity capable of holding title to real property.

1.28 “Property” means any one of the Condominium Property or Retail Property.

1.29 “Record”; “Recordation”; “Recording”; or “Recorded” means to record or having recorded in the office of the Recorder.

1.30 “Recorder” means the Recorder of Deeds of Cook County, Illinois.

1.31 “Retail Property” means that part of the Total Property legally described on Exhibit C attached hereto and made a part hereof and all Improvements and Facilities constructed or reconstructed therein.

1.32 “Total Property” means the Condominium Property and the Retail Property.

1.33 “Unavoidable Delay” means fire or other casualty, national, state or local emergency, governmental or municipal laws or restrictions, enemy action, civil commotion, strikes, lockouts inability to obtain labor or materials, war or national defense presumptions, acts of God, energy shortages or similar causes beyond the reasonable control of an Owner (other than inability to make payment of money) which excuses the timely performance of any obligation created hereunder. The time limit for such performance shall be extended for a period equal to the period of any such Unavoidable Delay. The Owner unable to perform shall notify

the other Owners of the existence and nature of any Unavoidable Delay within a reasonable time after the notifying Owner first becomes aware of the onset of any such Unavoidable Delay. Such non-performing Owner shall, from time to time upon written request of another Owner, keep the requesting Owner fully informed, in writing, of all further developments concerning any such Unavoidable Delay.

1.34 “Unit” means any portion of the Condominium Property described as a Unit in the Condominium Declaration.

1.35 “Unit Owner” means the Person or Persons whose estates or interests, individually or collectively, aggregate fee simple ownership of a Unit Ownership.

1.36 “Unit Ownership” means a part of any portion of the Condominium Property consisting of one Unit and the undivided interest in the Common Elements appurtenant thereto.

Wherever it is provided in this Agreement that a party “may” perform an act or do anything, it shall be construed that the party “may, but shall not be obligated to,” so perform or so do. The following words and phrases shall be construed as follows: (i) “At any time” shall be construed as “at any time or from time to time;” (ii) “Any” shall be construed as “any and all;” (iii) “Including” shall be construed as “including but not limited to;” (iv) “Will” and “shall” shall each be construed as mandatory; and (v) The word “in” with respect to an Easement granted or reserved “in” a particular portion of the Parcel shall mean “in,” “to,” “over,” “within,” “through,” “upon,” “across,” “under,” “along” and any one or more of the foregoing, provided, however, that notwithstanding the use of the terms “over” and “under,” in no case will any easement extend outside the horizontal or vertical boundaries, if any, of the property or portion thereof intended to be burdened with said Easement. Except as otherwise specifically indicated, all references to Article or Section numbers or letters shall refer to Articles and Sections of this Agreement and all references to Exhibits shall refer to the Exhibits attached to this Agreement. The words “herein,” “hereof,” “hereunder,” “hereinafter” and words of similar import shall refer to this Agreement as a whole and not to any particular Section. Forms of words in the singular, plural, masculine, feminine or neuter shall be construed to include the other forms as context may require. Captions and the index are used in this Agreement for convenience only and shall not be used to construe the meaning of any part of this Agreement.

ARTICLE 2

EASEMENTS IN FAVOR OF CONDOMINIUM PROPERTY

2.1 The following perpetual (except as otherwise noted) Easements in portions of the Retail Property in favor of the Condominium Property are hereby granted:

(a) A non-exclusive Easement in all structural members, footings, caissons, foundations, columns and beams and any other supporting components located in or constituting a part of the Properties, for the support and Maintenance of (i) the Condominium Property and (ii) any Facilities located in the Retail Property with respect to which the Owner of the Condominium Property is granted an Easement under this Agreement.

(b) A non-exclusive Easement for access to and the use for their intended purposes and Maintenance of all Facilities located in the Retail Property and connected to Facilities located in the Condominium Property (and any replacement thereof) which serve the Condominium Property exclusively with any utilities or other services, including heating, ventilating and air conditioning systems, boilers and hot water systems serving the Condominium Property exclusively.

(c) A non-exclusive Easement permitting encroachments in the event and to the extent that, by reason of the original construction or any reconstruction or replacement authorized by the terms of this Agreement of any part of the Condominium Property or the subsequent settlement or shifting of any part of the Condominium Property, the Condominium Property encroaches or shall hereafter encroach upon any part of the Retail Property. Such Easement permitting encroachments shall exist only as long as the encroaching portion of the Condominium Property continues to exist.

(d) A non-exclusive Easement (i) in all Common Walls, Floors and Ceilings common to the Condominium Property and the Retail Property serving the Condominium Property and (ii) for the use of such Common Walls, Floors and Ceilings.

(e) A non-exclusive Easement for ingress and egress by persons, material and equipment over, along and upon the Retail Property, but only to the extent reasonably necessary to obtain access to the Condominium Property from the public ways, to permit Maintenance as required or permitted pursuant to this Agreement, or to the extent reasonably necessary to exercise the Easements for the benefit of the Condominium Property or to provide structural support required by Article 5 hereof.

2.2 Each Easement created under this Article 2 which provides or requires, for its enjoyment, ingress and egress on, over, across or through the Retail Property shall be subject (except in an Emergency Situation) to such reasonable limitations, including rules and regulations, as the Owner of the Retail Property may, from time to time, impose with respect to the use and exact location of such Easements, including the establishment of limited hours of the day or days of the week during which such Easements may be used to prevent any unreasonable interference with the use and operation of the applicable portion of the Retail Property, and in order to assure the reasonable security of the applicable portion of the Retail Property, provided, however, that any such limitations shall not preclude or unreasonably restrict enjoyment or exercise of any Easement, it being the intention hereof that access to each Property be at least as available hereafter as on the date of Recordation hereof.

2.3 Easements provided for, declared or created under Article 2 shall be binding upon the Retail Property and the Owner of the Retail Property and shall run in favor of and inure to the benefit of and be appurtenant to the Condominium Property and each portion thereof.

ARTICLE 3

EASEMENTS IN FAVOR OF THE RETAIL PROPERTY

3.1 The following perpetual (except as otherwise noted) Easements in portions of the Condominium Property in favor of the Retail Property are hereby granted:

(a) A non-exclusive Easement in all structural members, footings, caissons, foundations, columns and beams and any other supporting components located in or constituting a part of the Condominium Property for the support and Maintenance of (i) the Retail Property and (ii) any Facilities located in the Condominium Property with respect to which the Owner of the Retail Property are granted an Easement under this Agreement.

(b) A non-exclusive Easement for access to and the use for their intended purposes and Maintenance of all Facilities located in the Condominium Property and connected to Facilities located in the Retail Property (and any replacement thereof) which serve the Retail Property exclusively with any utilities or other services, including heating, ventilating and air conditioning systems, boilers and hot water systems serving the Retail Property exclusively.

(c) A non-exclusive Easement permitting encroachments in the event and to the extent that, by reason of the original construction or any reconstruction or replacement authorized by the terms of this Agreement of any part of the Retail Property or the subsequent settlement or shifting of any part of the Retail Property, the Retail Property encroaches or shall hereafter encroach upon any part of the Condominium Property. Such Easement permitting encroachments shall exist only as long as the encroaching portion of the Retail Property so encroaching continues to exist.

(d) A non-exclusive Easement (i) in all Common Walls, Floors and Ceilings common to the Retail Property and the Condominium Property serving the Retail Property and (ii) for the use of such Common Walls, Floors and Ceilings.

(e) A non-exclusive Easement for ingress and egress by persons, material and equipment over, along and upon the Condominium Property, but only to the extent reasonably necessary to permit Maintenance as required or permitted pursuant to this Agreement, or to the extent reasonably necessary to exercise the Easements for the benefit of the Retail Property or to provide structural support required by Article 3 hereof.

3.2 Each Easement created under this Article 3 which provides or requires, for its enjoyment, ingress and egress on, over, across or through the Condominium Property shall be subject (except in an Emergency Situation) to such reasonable limitations, including rules and regulations, as the Owner of the Condominium Property may, from time to time, impose with respect to the use and exact location of such Easements, including the establishment of limited hours of the day or days of the week during which such Easements may be used to prevent any unreasonable interference with the use and operation of the applicable portion of the Condominium Property, and in order to assure the reasonable security of the applicable portion of the Condominium Property, provided, however, that any such limitations shall not preclude or unreasonably restrict enjoyment or exercise of any Easement.

3.3 Easements provided for, declared or created under Article 3 shall be binding upon the Condominium Property and the Owner of the Condominium Property and shall run in favor of and inure to the benefit of and be appurtenant to the Retail Property and each portion thereof.

ARTICLE 4

SERVICES BY THE ASSOCIATION

4.1 The Association shall furnish, or cause to be furnished, as and when necessary, the following services to the Owners of the Properties:

(a) Facade. Maintenance of the Building facade, except that the Owners of the Retail Property shall maintain their respective storefronts, additions to the original Building facade and permitted signs and other permitted attachments to the Building facade.

(b) Sidewalks and Outside Parking Areas. Maintenance (including removal of snow and ice) of sidewalks and all outside parking areas leading to all street level entrances to the Total Property, including all entrances to the Retail Property, even if outside the Parcel, and all outside parking areas and equipment thereon for monitoring, controlling ingress and egress;

(c) Landscaping. Maintenance of exterior landscaping in front of and around the Building;

(d) Water. A supply of hot and cold city water reasonably required by the Owners and Maintenance of all water lines entering the Total Property from the city mains and water supply system;

(e) Roof. Maintenance of the roof of the Total Property;

(f) Facilities, Utilities And Other Similar Services. Maintenance of utility services (e.g., electric, gas, sewer, water, and telephone) not already described, including HVAC systems, boilers and hot water systems serving the Improvements; and the mechanical, electrical, and fire suppression systems in the Building, provided, however, that the Association shall have no responsibility for the provision of utility services or the Maintenance of such utility services or Facilities where same serve one Property exclusively without feeding or connecting to or from any other utility service or Facilities which serve another Property, which the Owner of the Property served shall Maintain no matter where such utility service or Facility is located; and

(g) Insurance. Insurance required to be obtained by the Association pursuant to the terms of Article 8.

4.2 (a) The Owners of the Properties shall bear the following percentages of the cost of Common Expenses (the "Percentage Interests"):

Condominium Property	_____ %
Retail Property	_____ %
	100.00%

Provided, however, that in the event the costs of any of the insurance to be obtained by the Association pursuant to the terms of Article 8 can be demonstrably allocated between or among Properties, such costs will be allocated in such manner rather than by the Percentage Interests.

(b) The Percentage Interests set forth above have been determined by Declarant in the exercise of its sole and absolute discretion. Said percentages shall be adjusted by the Association acting reasonably in the event a portion of the Parcel shall be further conveyed, transferred, divided or apportioned to create another common interest association or otherwise. The cost of metering or submetering of any utility usage shall be allocated among the Owners of the Properties as may be determined by the Association, acting reasonably. In the event a utility is submetered or separately metered, the Owner of the Property involved shall pay for the cost of such utility usage as measured by such separate meter and/or submeter, and such cost shall not be included in the computation of Common Expense for purposes of determining such Owner's obligations in this Article 4.

4.3 The Owner of the Retail Property shall cooperate with the Owner of the Condominium Property in its efforts to secure and furnish the foregoing services.

4.4 The submission of statements for services rendered pursuant to this Article 4, provisions for payment thereof, and provisions for additional payments incurred in connection with such services shall be made as follows: Prior to the commencement of (and from time to time during) each calendar year, the Owner of the Condominium Property shall give to the Owner of the Retail Property written estimates of their projected allocable share of the Common Expenses for the Total Property for such calendar year. Commencing with the first day of the second calendar month following the month in which such estimate was delivered to the Owner of the Retail Property, such Owner shall pay such estimated amounts to the Association in equal monthly installments over the remainder of such calendar year, in advance on or before the tenth (10th) day of each month during such year (or remaining months, if less than all of the calendar year remains). The Association shall endeavor to furnish to the Owner of the Retail Property within one hundred twenty (120) days after the end of each calendar year, a statement ("Reconciliation Statement") indicating in reasonable detail the shares of the Common Expenses for such calendar year of the Owner of the Retail Property, and the parties shall, within thirty (30) days thereafter, make any payment or allowance necessary to adjust an Owner's estimated payments to such Owner's actual share thereof as indicated by such annual Reconciliation Statement. Any payment due an Owner as a result of such annual Reconciliation Statement shall be payable within thirty (30) days after demand of the Owner entitled to such payment. If said amount is not paid within thirty (30) days as aforesaid, it, or so much thereof as remains unpaid shall bear interest as the Default Date from the date of the demand until paid.

4.5 If the Association shall fail to render the services described in Section 4.1 above to the other Owner (except when such failure is caused by such Owner or by Unavoidable Delay or results from the exercise of rights pursuant to Section 5.5 below) and such failure shall continue for a period of thirty (30) days after written notice thereof to the Association (except that such advance notice shall not be required in an Emergency Situation), in addition to any other available legal or equitable remedies, the Owner of the Retail Property may undertake the performance of such services on its own for its own benefit and at its own cost and expense and, thereafter, may obtain reimbursement from the Association for all such reasonable costs and expenses. If the Association fails to reimburse the Owner undertaking such performance for

such reasonable costs and expenses within thirty (30) days after demand for payment from such Owner (such demand shall include copies of all invoices, receipts and proof of payment evidencing the payment of such costs and expenses), then, in addition to any and all remedies available at law or in equity, such Owner may withhold the amount so demanded from any payment or payments due as its share of the Common Expenses until such Owner is fully reimbursed.

4.6 If, at any time, the Owner of the Retail Property shall fail to pay to the Association any sum of money payable to it pursuant to the terms of this Agreement for thirty (30) days after written notice from the Owner of the Condominium Property demanding payment thereof, the Association may, in addition to any other rights or remedies hereunder, discontinue furnishing of the services for which payment has not been received (other than utility services) from such Owner until said sum of money is paid.

4.7 The Owner of the Retail Property and its authorized representatives shall each have the right, upon reasonable advance notice made at any time prior to the third anniversary of the delivery of the Reconciliation Statement with respect to the year or years for which such Owner requests review, and during regular business hours, to review and examine the books and records of the Owner of the Condominium Property either at the Condominium Property or at the office of the managing agent of the Association, pertaining to the amount of the Common Expenses for such year or years. The Owner of the Retail Property shall treat such books and records as confidential and shall not divulge the contents thereof to third parties except where required in the event of litigation or arbitration or otherwise pursuant to an order of court of competent jurisdiction. The costs of such review or examination shall be borne by the Owner of the Retail Property, unless such review discloses that charges for services to the Owner of the Retail Property with respect to the year being reviewed exceeded the proper charges by more than five (5%) percent, in which event the Owner of the Condominium Property shall bear such costs. All necessary adjustments disclosed by such review shall be made promptly as required between the Owner of the Retail Property and the Owner of the Condominium Property.

ARTICLE 5

STRUCTURAL SUPPORT

5.1 No Owner shall do or permit any act which would adversely affect the structural safety or integrity of the Improvements.

5.2 If for any reason the structural support for any portion of the Building is hereafter reduced below the support required to maintain the structural safety or integrity of the portion of the Building within the Total Property, the Architect shall review, at the request of any Owner or Mortgagee which holds a mortgage on any portion of the Building thought by such Mortgagee to be subject to such reduction, the extent of any such reduction and the need for or adequacy of any substitute or additional structural support. The Architect shall also estimate, if possible, the time reasonably necessary to provide adequate substitute or additional structural support.

5.3 If substitute or additional structural support is required in any portion of the Improvements in which the structural support shall have been reduced or if the structural

safety of any portion of the Improvements is endangered other than by reason of a casualty, then the Association shall be responsible for construction of such substitute or additional structural support in accordance with plans and specifications approved by all Owners except insofar as the provisions of Article 14 would not require such approval, provided, however, that the Owner responsible for such reduction or endangerment shall pay all costs and expenses, including any fees and costs of the Architect and all other fees and costs reasonably incurred, in connection with construction of substitute or additional support, and making and enforcing the determination of responsibility. However, if the responsible Owner cannot be determined or if all Owners are responsible, or if none of the Owners is responsible (for example, additional support is required as a result of a design defect in the original construction of the Improvements or if the reduction in structural support giving rise to the need for such construction results from ordinary wear and tear, and/or until the responsible Owner can be determined), the Association shall pay such costs and expenses as a Common Expense, in accordance with the percentage interest.

5.4 The Association shall commence, within a reasonable time under the circumstances, the construction of such substitute or additional support in accordance with plans and specifications prepared by or approved by the Architect and approved by the Owners and all Mortgagees, free of all mechanics' lien claims, and, having commenced such construction, shall proceed diligently to cause the completion of such construction.

5.5 If the Association and the Owners cannot agree within thirty (30) days on the allocation of responsibility among them after having consulted with the Architect with respect thereto, then the dispute shall be submitted to arbitration as provided herein; provided, that, the party responsible for performing the required structural repairs shall continue to perform all necessary repair work during the pendency of such arbitration proceeding. Notwithstanding anything herein to the contrary, neither the Association nor any Owner shall be responsible for, or have any liability in connection with, the loss of use of any other portion of the Total Property during any period of reconstruction.

ARTICLE 6

COMPLIANCE WITH LAWS; REMOVAL OF LIENS; ZONING

6.1 Each Owner shall comply with all laws, statutes, codes, rules, orders, decrees, ordinances, regulations and requirements now or hereafter enacted or promulgated by the United States of America, State of Illinois, County of Cook, Village of Franklin Park and any other entity or agency now or hereafter having jurisdiction of the Total Property or any portion thereof, if noncompliance by it with respect to its portion of the Total Property or any part thereof would subject the Association or any other Owner to civil or criminal liability, or would jeopardize the full force or effect of any certificate of occupancy issued to another Owner or for the Improvements themselves or would jeopardize the Association's or another Owner's right to occupy or use beneficially its portion of the Total Property or any part thereof, or would result in the imposition of a lien against any of the property of another Owner or would impose any threat or danger to any Person or property. Neither the Association nor any Owner shall take any action or omit to take any action which could adversely affect (including, without limitation, increasing the amount of the premium for) any of the insurance maintained by any other Owner.

6.2 No Owner shall permit the filing of any mechanics', materialmen's or any other like lien on any other Owner's portion of the Total Property, or on its portion of the Total Property if the existence or foreclosure of such lien on its portion of the Total Property would adversely affect any Easement hereunder or services to be furnished by it hereunder, arising by reason of its act or any work or materials which it has ordered. In the event an Owner fails to remove any such lien within thirty (30) days after having been requested to do so by the Association or any other Owner, the Association or any other Owner may take such action as the Association or such other Owner may deem necessary to remove such lien. The Association or such other Owner shall be entitled to reimbursement from the Owner who has failed to remove such lien for all costs and expenses incurred by the Association or such other Owner in removing or attempting to remove such lien, plus interest at the Default Rate from the date of payment of such costs and expenses by the Association or any such Owner to the date of reimbursement to the other Owner. However, the Owner who has not paid such lien shall not be required to remove such lien within said thirty (30) day period (and neither the Association nor the other Owners shall not be entitled to remove such lien), provided that (i) the continuance of such lien shall not constitute a default under the documents securing a Mortgagee under a Mortgage; (ii) within said thirty (30) day period foreclosure proceedings relating to such lien cannot be completed, and (iii) the Owner responsible for the filing of such lien (A) shall in good faith diligently proceed to contest the same by appropriate proceedings and shall give written notice to the Association and other Owners and to any Mortgagee, of its intention to contest the validity or amount of such lien and (B) shall deliver to the Association, either: (i) cash or a surety bond from a responsible surety company acceptable to the Association and all Mortgagees, in an amount equal to one hundred fifty percent (150%) of the lien claim and all interest and penalties then accrued thereon or such greater amount as may reasonably be required to assure payment in full of the amount claimed, plus all penalties, interest and costs which may thereafter accrue by reason of such lien claim or (ii) other security reasonably acceptable to the Association and all Mortgagees. The rights of an Owner under the preceding sentence to contest such lien without discharging the same shall terminate if (i) the Owner fails to contest diligently and continuously, (ii) a final, non-appealable, judgment is entered on behalf of the lien claimant or (iii) the existence of such liens shall constitute a default under a Mortgage, and in such event the Owner responsible for the filing of such lien shall cause such lien to be discharged or removed within thirty (30) days after the occurrence of any of the events in clauses (i), (ii) or (iii) in this sentence and the Association shall have the right (but not the obligation) at any time after said thirty (30) day period to remove such lien and in such event be entitled to reimbursement in accordance with the applicable provisions hereunder. The costs and expenses referred to in this Section 6.2 shall include reasonable attorneys' fees.

6.3 Each Owner (in this Section 6, an "Indemnifying Owner") covenants and agrees, at its sole cost and expense, to indemnify and hold harmless the other Owner and the Association (hereinafter in this Section 6 collectively, the "Indemnitees" or individually, an "Indemnatee") from and against any and all claims against the Indemnitees for losses, liabilities, damages, judgments, costs and expenses and any action or proceedings arising therefrom, by or on behalf of any Person or governmental authority, other than the Indemnatee, arising from the Indemnifying Owner's use, possession or management of the Indemnifying Owner's portion of the Total Property or activities therein or arising out of the Indemnifying Owner's use, exercise or enjoyment of an Easement and from and against all costs, reasonable attorneys' fees, expenses and liabilities incurred with respect to any such claim, action or proceeding arising therefrom. In case any action or proceeding is brought against an Indemnatee by reason of any such claim, the

Indemnifying Owner, upon notice from the Indemnitee, covenants to resist or defend such action or proceeding with attorneys reasonably satisfactory to the Indemnitee and to pay all reasonable fees and expenses of such counsel. Any counsel for the insurance company providing insurance against such claim, action or proceeding shall be presumed reasonably satisfactory to the Indemnitee. Each Indemnitee shall have the right to employ separate counsel in any such actions brought against it, although the fees and expenses of such counsel shall be paid by the Indemnitee.

6.4 The Association (in this Section 6.4, the “Indemnitor”) covenants and agrees, at its sole cost and expense, to indemnify and hold harmless the Owners (hereinafter in this Section 6.4, collectively, the “Indemnitees”, or individually, an “Indemnitee”) from and against any and all claims against the Indemnitees for losses, liabilities, damages, judgments, costs and expenses and any action or proceedings arising therefrom, by or on behalf of any Person or governmental authority, other than the Indemnitee, arising from Indemnitor’s activities in the Total Property or arising out of the Indemnitor’s use, exercise or enjoyment of an Easement and from and against all costs, reasonable attorneys’ fees, expenses and liabilities incurred with respect to any such claim, action or proceeding arising therefrom. In case any action or proceeding is brought against an Indemnitee by reason of any such claim, the Indemnitor, upon notice from the Indemnitee, covenants to resist or defend such action or proceeding with attorneys reasonably satisfactory to the Indemnitee and to pay all reasonable fees and expenses of such counsel. Any counsel for the insurance company providing insurance against such claim, action or proceeding shall be presumed reasonably satisfactory to the Indemnitee. Each Indemnitee shall have the right to employ separate counsel in any such actions brought against it, although the fees and expenses of such counsel shall be paid by the Indemnitee.

6.5 No Owner shall make any Alterations or allow any use of its respective portion of the Total Property, or take or fail to take any action which would violate the provisions of the Franklin Park Zoning Ordinance as said ordinance may be amended from time to time or any similar or successor ordinance in effect from time to time hereafter and applicable to the Total Property or any portions thereof. Each Property shall continue to be combined and treated as one zoning lot for the purposes of complying with the Franklin Park Zoning Ordinance. No Owner shall have the right to request or obtain any amendment to the Franklin Park Zoning Ordinance as applicable to any portion of the Total Property without the written consent of the Association and the other Owners.

ARTICLE 7

REAL ESTATE TAXES

7.1 The Owners shall make good faith efforts and cooperate with each other so that each Property shall, when and as soon as possible, be assigned separate real estate tax index numbers and receive separate real estate tax bills from the Assessor of Cook County, Illinois.

7.2 The Total Property currently has ____ permanent index numbers: _____ and _____ assigned to it. At such time as each Property is

separately divided, assessed and taxed, each Owner shall pay the real estate taxes and special assessments for the portion of the Total Property owned by such Owner.

7.3 Until such a tax division has been completed, the assessed valuation respecting the Total Property and the taxes computed thereon, and the cost of tax counsel and appraisal fees, if any, shall be allocated among the Owners in accordance with their Percentage Interests. The Owners shall be responsible for and shall pay to, or as directed by, or shall reimburse the Association if the Association elects to pay such taxes, within thirty (30) days after the demand of the Association for their shares of the total real estate taxes levied and assessed in the tax bill or bills for the Total Property, prorated on an accrual basis from the date of the Recording of this Agreement. If such payment is not made when due, the Owner shall owe the Association the amount so due plus any penalties or interest levied as a result of such default and interest on all the foregoing at the Default Rate from the date when payment was due, or penalty or interest incurred, until paid and costs of collection.

7.4 If, at any time prior to each Property being separately assessed and taxed, any Owner shall fail to pay any tax or other charge, or share thereof, or reimbursement thereof or a share thereof, which is due and which such defaulting Owner is obligated to pay pursuant to this Article 7, then the defaulting Owner shall, upon demand, reimburse the Association for the amount of such payment, including the amount of any interest or penalty payments incurred by the Association making such payment, together with interest as the Default Rate from the date due until the date paid, and the Association shall also have a lien against the portion of the Total Property owned by the defaulting Owner in accordance with Article 9 hereof for the amount so expended by the Association, plus its costs and interest at the Default Rate.

ARTICLE 8

INSURANCE

8.1 The Association shall procure and maintain the following insurance:

(a) “All risk” or “special form” coverage on the Total Property for an amount not less than one hundred percent (100%) (or such lesser percentage as may be permitted under the Act with respect to Condominiums as though the Total Property were one Condominium, but in no event less than ninety percent [90%]) of the insurable replacement cost thereof, and, in all other respects as required by the Declaration of Condominium. Replacement cost shall be determined annually by an independent appraiser or by a method acceptable to the insurance company providing such coverages. Such policy shall be endorsed with a replacement coverage endorsement and an agreed amount clause in accordance with such determination or appraisal;

(b) Comprehensive general liability insurance with broad form extensions covering claims for personal and bodily injury or property damage occurring in, on, under, within, upon or about the Total Property, or as a result of operations thereon (including contractual liability covering obligations created by this Agreement including those indemnity obligations contained herein), in such amounts as may be required by law and as from time to time shall be carried by prudent owners of first class commercial or residential buildings (as the case may be) in the City of Chicago, but in all events for limits of not less than \$2,000,000 combined single limit for personal and bodily injury or property damage with an additional

\$3,000,000 umbrella coverage. Such policy shall be endorsed to provide cross-liability or severability of interests coverages for the named insureds;

(c) Boiler and machinery risks, on a comprehensive, blanket basis covering all Total Property equipment, machinery and apparatus consisting of, but not limited to, boilers, heating apparatus, fired and unfired pressure vessels, air conditioning equipment, miscellaneous electrical apparatus and their appurtenant equipment on a repair or replacement basis for not less than \$5,000,000 limit each accident;

(d) Garage liability insurance, with limits of liability not less than Two Million Dollars (\$2,000,000.00) for injury or death of any one person, and not less than Two Million Dollars (\$2,000,000.00) for injury to or death of more than one person in any one occurrence, and not less than One Hundred Thousand Dollars (\$100,000.00) for property damage and Garagekeepers' legal liability insurance, insuring the automobiles parked at the Total Property, in such amount, are typically maintained in the neighborhood of the Parcel by owners of similarly situated garages;

(e) Workers' compensation insurance as may be necessary to comply with applicable laws; and

(f) Such other insurance as the Association deems appropriate in the circumstances such as directors' and officers' liability coverage and fiduciary insurance coverage to protect against dishonest acts on the part of all officers, employees or other Persons who either handle or are responsible for funds held or administered by the Association. Any such insurance coverage shall name the Association as an insured or obligee and shall be in an amount at least equal to the maximum amount of funds that will be in the custody of the Association.

8.2 Each policy described in Section 8.1 hereof shall provide that the knowledge or acts or omissions of any insured party shall not invalidate the policy as against any other insured party or otherwise adversely affect the rights of any other insured party under any such policy. The policy described in Section 8.1(a) shall insure all Owners as named insureds and shall be on Accor 27 form. The policy described in Section 8.2 shall be on an Accor form. The policies described in Sections 8.1(b) and (c) shall insure the Association and all Owners as named insureds. The policy described in Section 8.1(d) shall insure the Association and the Owner of the Condominium Property as named insureds. As long as any Property shall remain subject to the provisions of the Act, the Condominium Association and not the individual Unit Owners therein or the Owner of such Property shall be insured as a named insured. Each policy in Section 8.1(a) and (c) shall provide that all losses payable thereunder shall be paid to the Depository in accordance with the terms of Article 15 hereof subject to the prior rights of Mortgagees as set forth herein. Each policy shall provide for a minimum of sixty (60) days' advance written notice of cancellation, non-renewal or material modification thereof to all insureds thereunder and any Mortgagee, unless such cancellation is for nonpayment of premium, in which case only, ten (10) days' advance written notice shall be sufficient (provided, however, that thirty (30) days' advance written notice to any Mortgagee shall be required). Notice to Mortgagees cannot be qualified by language such as "endeavor to" or "but failure to mail such notice shall impose no obligation or liability of any kind upon the company, its agents or representatives". No policy may contain a terrorism exclusion.

8.3 Provided that such a waiver does not invalidate the respective policy or policies or diminish or impair the insured's ability to collect under such policy or policies or unreasonably increase the premiums for such policy or policies unless the party to be benefited by such waiver pays such increase, and without limiting any release or waiver of liability or recovery contained elsewhere in this Agreement, each Owner hereby waives all claims for recovery from the other Owner for any loss or damage to any of its property insured (or required hereunder to be insured) under valid and collectible insurance policies to the extent of any recovery collectible (or which would have been collectible had such insurance required hereunder been obtained) under such insurance policies plus any deductible amounts.

8.4 The Association shall deliver a copy of all renewal insurance policies or certified binders delineating all forms of coverage and endorsements required hereunder to each Owner and to each Mortgagee requesting same and at least twenty (20) days prior to the expiration date of any such expiring insurance policy. Should the Association fail to provide and maintain any policy of insurance required under this Article 8 any Owner may purchase such policy and the costs thereof (based upon the Percentage Interests shall be due from the other Owner to the Owner purchasing the insurance within thirty (30) days after demand therefor by the Owner purchasing the insurance together with interest at the Default Rate from the date such payment was due until it is paid.

8.5 Limits of liability or types of insurance specified in this Article shall be jointly reviewed by the Owner no less often than annually at least thirty (30) days before the expiration date of each policy to determine if such limits, deductible amounts and types of insurance are reasonable and prudent in view of the type, place and amount of risk to be transferred, and to determine whether such limits, deductible amounts and types of insurance comply with the requirements of all applicable statutes, laws, ordinances, codes, rules, regulations or orders and whether on a risk management basis, additional types of insurance or endorsements against special risks should be carried or whether required coverages or endorsements should be deleted. The final decision on any such changes shall vest in the Association. Initially, deductible amounts for insurance allowing deductibles shall not exceed \$5,000. Such limits shall be increased or decreased, deductible amounts increased or decreased or types of insurance shall be modified, if justified, based upon said annual review, and upon any such increase, decrease or modification, the Association may, but shall not be required to, execute an instrument evidencing such increase, decrease or modification, which the Association shall Record as a supplement to this Agreement; provided that no agreement regarding a decrease in limits of liability or elimination of any types of coverages shall be effective without the written consent of any Mortgagee affected thereby. The Association may employ an insurance consultant to perform such review on its behalf. The cost of employing any such consultant, or an appraiser or otherwise implementing the provisions of this Article 8 shall be a Common Expense payable in accordance with the Percentage Interests.

8.6 Insurance policies required by Sections 8.1 and 8.2 shall be purchased from insurance companies authorized and licensed to transact business in the State of Illinois who shall hold a current Policyholder's Alphabetic and Financial Size Category Rating of not less than A/IX according to *Best's Insurance Reports*.

8.7 The Association shall cause any Mortgagee who requests same to be named as a named insured on any policy required to be obtained by the Association, provided so

naming a Mortgagee is not contrary to law, or would not inhibit, hinder or delay the reconstruction of the Total Property as and to the extent required herein. The Mortgagees of each Property other than the Condominium Property shall be named mortgagee loss payee with respect to the insurance policy required by Section 8.1 in order to share in and be paid the proceeds of such policy in accordance with the Percentage Interest allocated to such Property in the event of a total loss. In the event of less than a total loss, the Association may reallocate such percentages so that each Mortgagee receives an equitable share of such proceeds based on the loss suffered by each, provided, however, that in all events the Association retain sufficient proceeds to repair and restore the Condominium Property. All proceeds payable by a Mortgagee for restoration or repair shall be paid in accordance with those procedures established by the Mortgagee for payment of such proceeds.

ARTICLE 9

MAINTENANCE, REPAIR & DAMAGE TO THE TOTAL PROPERTY

9.1 Except as expressly provided in this Article 9 in the event of fire or other casualty, or except as otherwise expressly set forth herein, and without limiting or diminishing such Owner's obligations under Article 5 dealing with structural support, the Owner of each Property, at its sole cost and expense shall Maintain and Clean its Property and all utility services and Facilities which exclusively serve its Property and do not feed or connect to or from any other utility service or Facilities and all portions of the Total Property and all Facilities located therein for which it is assigned Maintenance or Cleaning responsibility in this Agreement, in good and safe order and condition and shall make all repairs or replacements of, in, on, under, within, upon or about such Property, whether said repairs or replacements are to the interior or exterior thereof, or structural or non-structural components thereof, or involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class working order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise.

9.2 Each Owner, shall reimburse the other Owner for any costs and expenses incurred by the other Owner in respect of Maintenance for which the first Owner is responsible pursuant to this Article 9 to the extent that such Maintenance results from damage caused by the first Owner or its agents, employees or invitees and the cost thereof is not recoverable by the other Owner from insurance held or required to be obtained hereunder by the other Owner.

9.3 If the Total Property is damaged by fire or other casualty and if such damage occurs in, on, under, within, upon or about the Property of one Owner and does not affect the Property of the other Owner, or an Easement benefiting the other Owner or a service to be provided by one Owner to another Owner and (i) the cost to repair and restore is reasonable estimated to cost \$250,000 or less, or (ii) the Condominium Property is the Property which is so damaged, then any such damage shall be repaired and restored by the Owner of the portion of the Total Property in which any such damage occurs in as timely a manner as practicable under the circumstances, and such Owner shall, in accordance with the provisions of Article 16 hereof, be entitled to withdraw any insurance proceeds and any other monies held by the Depositary by reason of any such damage, for application to the cost and expense of the repair and restoration of any such damage. If at any time any Owner shall not proceed diligently with any repair or restoration of any such damage, then (i) the other Owner may give written notice to the first

Owner specifying the respect or respects in which such repair or restoration is not proceeding diligently and, if, upon expiration of thirty (30) days after the receipt of such notice, any such repair or restoration work is still not proceeding diligently, then the other Owner may perform such repair and restoration and may take all appropriate steps to carry out the same; or (ii) in an Emergency Situation, the other Owner may immediately perform such repair or restoration and may take all appropriate steps to carry out the same. Such Owner in so performing such repair and restoration shall be entitled, in accordance with Article 16 hereof, to withdraw any insurance proceeds and any other monies held by the Depository as a result of said damage for application to the cost and expense of any such repair or restoration and also be entitled to reimbursement upon demand from the defaulting Owner for all costs and expenses incurred by such Owner in excess of said insurance proceeds and other monies held by the Depository, together with interest thereon at the Default Rate from date of demand until payment is made.

9.4 If the Total Property is damaged by fire or other casualty and if the provisions of Section 9.3 are not applicable, then the repair and restoration of any such damage to a Condominium Property and the Retail Property or where the Mortgagee thereof makes sufficient funds available therefore pursuant to the provisions of Section 8.7, shall be undertaken by the Association. Said repair and restoration shall be commenced and pursued to Property completion in as timely a manner as practicable and shall be performed by a contractor or contractors selected by the Association, subject to the approval of any Mortgagee of a Mortgage with respect to the portion of the Total Property which is damaged (an "Approving Mortgagee") if the approximate cost of the repair and restoration is greater than \$250,000. In the event the Association and all the Approving Mortgagees fail to agree upon the selection of a contractor or contractors, the Association shall request the advice of the Architect. If after receiving the Architect's advice, the Association and all Approving Mortgagees still cannot agree on a contractor or contractors, then the selection of a contractor or contractors shall be made by arbitration pursuant to Article 11 hereof. The plans and specifications for such repair and restoration shall be prepared by the Architect. Such plans and specifications shall provide for the Total Property to be rebuilt as nearly as commercially practicable to the Total Property as existed prior to the damage, unless prohibited by law or unless all the Owners, subject to the approval of all Approving Mortgagees, agree otherwise. The Architect shall furnish to each Owner and each Approving Mortgagee a set of such plans and specifications for their approval, not to be unreasonably withheld or delayed. The contractor or contractors shall work under the supervision of the Architect, and the Architect is hereby authorized and directed to instruct the Depository, from time to time, but only with the prior approval of the Owner or Owners in whose portion of the Total Property such repair and restoration is being performed, and all Approving Mortgagees, as such repair and restoration progresses, to disburse in accordance with Article 16 hereof, the insurance proceeds held by the Depository and any other monies deposited with the Depository pursuant to the terms of this Agreement for application against the cost and expense of any such repair and restoration.

9.5 Notwithstanding Section 9.4, if any or all of the Condominium Property is destroyed or substantially damaged, the Owner of the Condominium Property may, but shall not be obligated to (unless required by the Act), repair, rebuild and restore those portions of the Condominium Property so destroyed or substantially damaged. If the Owner of the Condominium Property is not required, and elects not, to rebuild, repair or restore the remainder of the Condominium Property, then the Condominium Property shall be demolished to the extent necessary to comply with all applicable laws, statutes, ordinances, codes, rules, regulations,

orders or requirements of any governmental entity or agency thereof having jurisdiction over the Condominium Property. In the event, the Owner of the Condominium Property elects not to restore the Condominium Property after demolition, said Owner shall nonetheless restore such portion to a sightly and safe condition (including weatherproofing any exposed portions thereof) and in such manner as to safeguard the other portions of the Total Property, to preserve the use of the Easements granted hereunder and to prevent any violations of the applicable ordinances of the Village of Franklin Park. In the event the Owner of the Condominium Property does not elect to fully restore the Condominium Property, then, from and after the date of the Owner of the Condominium Property restores the Condominium Property to the extent required herein after demolition until the date, if any, that the destroyed and demolished Improvements on the Condominium Property are rebuilt, the Percentage Interests shall be equitably adjusted by the Association.

9.6 Notwithstanding anything in this Section to the contrary notwithstanding, if any or all of the Retail Property is destroyed or substantially damaged, the Owner thereof shall not be obligated to repair, rebuild and restore its Property. If the Owner of the Retail Property elects not to rebuild, repair or restore the Retail Property, then the Owner shall demolish said property to the extent necessary to comply with all applicable laws, statutes, ordinances, codes, rules, regulations, orders or requirements of any governmental entity or agency thereof having jurisdiction over the Property. In the event, the Owner does not restore the Property after demolition, said Owner shall nonetheless restore such portion to a sightly and safe condition (including weatherproofing any exposed portions thereof) and in such manner as to safeguard the other portions of the Total Property, to preserve the use of the Easements granted hereunder, other than those Easements that necessarily terminate due to the occurrence of the casualty and the election of an Owner not to restore those portions of the Property affected by such Easement, and to prevent any violations of the applicable ordinances of the Village of Franklin Park. In the event the Owner does not elect to fully restore the its Property, then, from and after the date of the Owner of the Property restores the Property to the extent required herein after demolition until the date, if any, that the destroyed and demolished Improvements on the Property are rebuilt, the Percentage Interests shall be equitably adjusted by the Association.

ARTICLE 10

LIENS, RIGHTS AND REMEDIES

10.1 If, at any time, an Owner (a “Debtor Owner”) fails within any time period set forth herein to pay any sums of money due another Owner (the “Creditor Owner”) under or pursuant to the provisions of this Agreement (and, if no time period is otherwise set forth, the time period shall be thirty (30) days after notice or demand), then, in addition to any other rights or remedies the Creditor Owner may have, the Creditor Owner shall have a lien against the portion of the Total Property owned by the Debtor Owner, to secure the repayment of such sum of money and all interest on such sum accruing pursuant to the provisions of this Article 10 or to secure performance of a covenant or obligation. Such liens shall continue in full force and effect until such sum of money and any accrued interest thereon shall have been paid in full or the performance has been completed. The liens provided for in this Section 10.1 shall be subordinate to any Mortgage on the portion of the Total Property owned by the Debtor Owner. Each Owner waives any and all rights to trial by jury in any suit, action or proceeding brought by

a Creditor Owner to enforce collection of any monies owed under this Agreement by a Debtor Owner to a Creditor Owner.

10.2 So long as any portion of the Condominium Property remains subject to the provisions of the Act, each Unit Owner in such Condominium Property shall be liable only for such portions of any claim against the Owner of the Condominium Property equal to the amount of the claim multiplied by the percentage of ownership interest in Common Elements allocated to such Unit Owner's Unit as set forth in the Condominium Declaration. Upon payment of such amount for which the Unit Owner is liable, (i) any lien arising against such Unit Owner's Unit Ownership on account of such claim shall be deemed released against such Unit Owner's Unit Ownership without further act or deed by any such Unit Owner, and (ii) upon the written request of such Unit Owner, the holder of the lien shall deliver to such Unit Owner an instrument evidencing the release of such lien, but only with respect to said Unit Owner's Unit Ownership. When a Unit Ownership is owned by more than one "person" (as defined in the Act) the liability of each such person for any claim against the Unit Ownership shall be joint and several.

10.3 No conveyance or other divestiture of title (other than foreclosure of a lien which shall then be and remain superior) shall in any way affect or diminish any lien arising pursuant to this Article 10, and any lien which would have arisen against any property pursuant to this Article 10 had there been no conveyance or divestiture of title (other than foreclosure of a lien which shall then be and remain superior) shall not be defeated or otherwise diminished or affected by reason of such conveyance or divestiture of title.

10.4 Interest shall accrue on any sums owed by a Debtor Owner to a Creditor Owner pursuant to this Agreement, and shall be payable from the date which is ten (10) days (or other number of days set forth herein) after demand for any such payment is made until paid in full, at a rate (the "Default Rate") of interest equal to the lesser of: (a) the floating rate which is equal to five percent (5%) per annum in excess of the annual rate of interest from time to time announced by LaSalle Bank National Association in Chicago, Illinois, as its "prime rate" of interest or a reasonably equivalent substitute thereof in the event a prime base rate is no longer announced, or (b) the then-maximum lawful rate of interest in Illinois applicable to the defaulting Owner and the nature of the debt. If a "Prime rate", or reasonable equivalent thereof is not announced by LaSalle Bank National Association, and no maximum lawful rate applies, then interest shall accrue at the annual Default Rate of eighteen percent (18%).

10.5 Except as expressly provided in this Agreement, the rights and remedies of each Owner provided for in this Article 10 or elsewhere in this Agreement are cumulative and not intended to be exclusive of any other remedies to which the Association or such Owner may be entitled at law or in equity or by statute. Except as expressly provided in this Agreement, the Association or each Owner may enforce, by a proceeding in equity for mandatory injunction, the other Owner's or the Association's obligation to execute or Record any document which the other Owner is required to execute under or pursuant to this Agreement. The exercise by the Association or an Owner of any right or remedy to which it is entitled hereunder shall not preclude or restrict the exercise of any other right or remedy provided hereunder.

10.6 Each claim of any Owner arising under this Agreement shall be separate and distinct, and no defense, set-off, offset or counterclaim arising against the enforcement of

any lien or other claim of any Owner shall thereby be or become a defense, set-off, offset or counterclaim against the enforcement of any other lien or claim, except as expressly set forth herein.

10.7 Actions to enforce any right, claim or lien under this Agreement shall be commenced within three (3) years immediately following the date the cause of action occurred, or such other shorter period as may be provided by law or statute; provided, however, that if prior to expiration of the period in which such action must be commenced, a Mortgagee is diligently proceeding to foreclose its Mortgage, then such period in which an action by an Owner must be commenced shall be further extended for such additional time as may reasonably be necessary in order for the Mortgagee to obtain possession of the applicable Property.

10.8 A Debtor Owner shall pay the reasonable attorneys' fees and court costs paid or incurred by a Creditor Owner in successfully enforcing its rights against the Debtor Owner under this Agreement, and such fees and costs shall be added to the amount of any applicable lien created under this Article 10.

ARTICLE 11

ARBITRATION

11.1 The following matters shall be submitted for arbitration to the American Arbitration Association (the "AAA") pursuant and subject to the provisions of this Article 11:

(a) All other matters which are required under this Agreement to be submitted for, or determined by, arbitration; and

(b) Any matter which the disputing parties agree in writing to submit to arbitration.

Any such dispute, claim, controversy or matter is referred to herein as a "Matter". Arbitration of any Matter shall be initiated by the Association, any Owner making a written demand therefor by giving written notice thereof to the other Owners, all Mortgagees and the Association and by filing a copy of such demand with the AAA. The AAA shall have jurisdiction upon the giving of such notice and the filing of such demand. Any such arbitration shall be held in Chicago, Illinois, and shall be conducted and completed in an expeditious manner and without delay. A Mortgagee may elect to be a party to any arbitration of a Matter if the Matter requires the consent or approval of the Mortgagee hereunder, or under the Mortgage the Mortgagee holds.

11.2 Unless otherwise agreed to in writing by the parties to the arbitration, within twenty (20) business days after the notice demanding arbitration has been given, the parties shall jointly designate one (1) arbitrator to resolve the Matter if the Matter involves an amount not exceeding \$50,000 in 2003 equivalent dollars, or three (3) arbitrators for any other Matter. If the parties fail to designate the arbitrators within such time period, arbitrators shall be appointed in accordance with the procedures set forth in the applicable AAA rules, provided, however, that in any event such arbitrators shall be experienced as to the design, construction and/or operation, as the matter requires, of first class buildings similar to the Building. The AAA Commercial Arbitration Rules then in effect shall apply to the arbitration of any Matter, unless the parties mutually agree in writing otherwise.

11.3 The arbitrators shall commence hearings within sixty (60) days of selection, unless the Owners and the arbitrators agree upon an expedited or delayed schedule of hearings. Prior to the hearings, any Owner may send out requests to compel document production from the other Owner. Disputes concerning the scope of document production and enforcement of the document requests shall be subject to agreement by such Owners or may be ordered by the arbitrators to the extent reasonable. The arbitrators in rendering a decision may base such decision only on the facts presented in the course of arbitration and shall not modify or amend the provisions of this Agreement. Subject to the other terms hereof, if any Owner fails or refuses to appear at and participate in an arbitration hearing after due notice, the arbitration panel may hear and determine the Matter upon evidence produced by the appearing Owner. The arbitration costs shall be borne equally by each party to the arbitration, except that each party shall be responsible for its own expenses.

11.4 Unless otherwise agreed in writing, the Owners shall continue to perform all obligations and make all payments due under this Agreement in accordance with this Agreement during the course of any arbitration constituted or conducted under the provisions of this Article 11. The obligation of the Owners to continue performance and make payments despite the existence of an arbitration hereunder shall be enforceable by any party to the Matter by application to any court of competent jurisdiction for an injunctive order requiring the immediate performance of such obligations as provided in the preceding sentence until such time as any Matter is resolved as provided in this Article 11.

11.5 With respect to any Matter subject to arbitration under this Article 11, it is agreed that the arbitration provision of this Article 11 shall be the sole remedy of the Association and the Owners under this Agreement. Notwithstanding any other provisions of this Agreement, the foregoing agreement to arbitrate shall be specifically enforceable under prevailing arbitration law. Any award of the arbitrator shall be final and binding on the Owners and the Association and each Mortgagee which was a party to the arbitration and judgment thereon shall be entered by any court having jurisdiction.

11.6 For purposes of this Article 11, “2003 equivalent dollars” means the equivalent purchasing power at any time of the value of One Dollar (\$1.00) in calendar year 2003. The 2003 equivalent dollars of any amount shall be determined by multiplying said amount by one (1) plus a fraction (but not less than zero), the numerator of which is the difference obtained by subtracting (x) the monthly Consumer Price Index last published prior to the date of such determination and (y) the Consumer Price Index for December, 2003, and the denominator of which is the Consumer Price Index for December, 2003. As used herein, the term “Consumer Price Index” shall mean the Consumer Price Index for Urban Wage Earners and Clerical Workers, City of Chicago, All Items (Base Year 1982-4=100) for the applicable month published by the Bureau of Labor Statistics of the United States Department of Labor or similar index agreed to by the Owners if such index is no longer available.

ARTICLE 12

CONDEMNATION

12.1 In the event of a taking by the exercise of the power of eminent domain or deed in lieu of condemnation of all or any part of the Total Property by any competent authority

for any public or quasi-public use, the award, damages or just compensation (hereinafter in this Article 12, the "Award") resulting from any such taking shall be allocated and disbursed, and any repair and/or restoration of the Improvements shall be performed, in accordance with the requirements of this Article 12.

12.2 All Awards resulting from the taking of all or any part of the Property, other than damages resulting from a taking of the temporary use of space as hereinafter described, shall be paid to the Owners or their Mortgagees pursuant to the terms of their security instruments affecting the Property of such Owner, and, if required hereunder, paid by the recipient Owners to the Depositary and disbursed by the Depositary as hereinafter provided. Notwithstanding the foregoing, in the event of a taking of a temporary use of any space, each Owner shall be entitled to receive directly from the taking authority any Award resulting from such temporary taking within any portion of the Property which it owns or uses exclusively.

12.3 In the event of any other taking, other than a taking described in Section 12.5, where the reasonably estimated cost to repair or restore is \$250,000 or less, the Owner of the portion of the Total Property in which the taking occurred shall repair and restore the remainder of its affected portion of the Total Property to form an architectural and functional whole with the Total Property, which must include the equivalent of any Easements in favor of the other Owner that may have been "taken." Such repair and restoration shall be commenced and pursued to completion in as timely a manner as practicable under the circumstances and shall be at the sole cost and expense of the Owner of the portion of the Total Property in which the taking occurred. Such Owner shall be entitled to withdraw any Award paid to the Depositary by reason of such taking for application to the cost of said repair and restoration in accordance with the provisions of Article 16 hereof and to retain any excess not required for such repair and restoration; provided, however, that the right of any particular Owner to receive a portion of such excess, if any, shall be subject to the rights of any Mortgagee of such Owner's portion of the Total Property. Repair and restoration under this Section 12.3 constitute Alterations, except that the Owner performing repair and restoration shall not be required to obtain the consent of the Association or another Owner if such consent would not otherwise be required under Article 14. If at any time an Owner so obligated to repair and restore such damage shall not proceed diligently with any repair or restoration and so adversely and materially affects an Easement in favor of the Association or the other Owner, then (i) the other Owner may give written notice to the Owner required to repair and restore hereunder specifying the respect or respects in which such repair or restoration is not proceeding diligently and, if, upon expiration of thirty (30) days after the receipt of such notice, any such work of repair or restoration is still not proceeding diligently, then the other Owner may perform such repair and restoration and may take all appropriate steps to carry out the same; or (ii) in an Emergency Situation, the other Owner may immediately perform such repair or restoration and may take all appropriate steps to carry out the same. Such other Owner in so performing such repair and restoration shall, in accordance with Article 16 hereof, be entitled to withdraw any Award and any other monies held by the Depositary as a result of any such taking, for application to the cost and expense of any such repair or restoration and shall also be entitled to reimbursement upon demand from the defaulting Owner for all costs and expenses incurred by such Owner in excess of the Award and other monies held by the Depositary with respect to such taking.

12.4 If an Owner is not required to restore its Property, and elects not to, such Owner shall demolish, repair or restore such Owner's Property to the extent, if any, as may be

necessary to provide essential services or structural support for the other portions of the Total Property, which must include the provision of equivalence of any Easements in favor of any other Owner or the Association that may have been “taken” other than those Easements that necessarily terminate due to the occurrence of the condemnation and the election of an Owner not to restore those portions of the Property affected by such Easement. Furthermore, such Owner shall weatherproof any exposed portions of such Owner’s portion of the Total Property and shall restore such Owner’s portion of the Total Property to a slightly and safe condition and in such a manner as to safeguard the other Owner’s portions of the Total Property, and to preserve the use of the Easements granted hereunder.

12.5 In the event of a taking of all or substantially all of the Total Property, the Award for such taking shall be allocated to the Owners in accordance with the apportionment made in any final judicial or administrative proceedings in connection with the taking and paid to the Owners in accordance with said apportionment.

ARTICLE 13

ESTOPPEL CERTIFICATES

13.1 Each Owner shall, from time to time, within fifteen (15) days after receipt of written request from another Owner, execute, acknowledge and deliver to the requesting party or to any existing or prospective purchaser or mortgagee designated by the requesting party, a certificate (each, an “Estoppel Certificate”) in such form as may be reasonably requested. An Owner, if requested to issue an Estoppel Certificate in connection with the purchase and sale or financing of a Unit Ownership, may limit the statements made in the Estoppel Certificate to (i) the existence of any defaults hereunder and (ii) the amount of any liens capable of being asserted hereunder as of the date of the Estoppel Certificate, each as to the knowledge of the party giving the Estoppel Certificate.

13.2 So long as any Property remains subject to the provisions of the Act, an Estoppel Certificate requested from the Owner of the Condominium Property shall be issued by the Association on behalf of the Unit Owners and the Association and any Estoppel Certificate so issued shall be binding on the Unit Owners and such Condominium Association, and an Estoppel Certificate requested by the Owner of a Condominium Property from another Owner, may only be requested by the Association on behalf of the Owner of the Condominium Property.

ARTICLE 14

ALTERATIONS

14.1 (a) No changes, modifications, alterations, or improvements to the any of the Improvements (“Alterations”) shall be made without the prior written consent of the Association and an affected Owner, if such Alterations will (i) materially and adversely affect or unreasonably interrupt the benefits afforded to the affected Owner by any Easement; (ii) materially adversely affect Facilities benefiting the property of the affected Owner; or (iii) affect the zoning status of the Total Property.

(b) If, at any time, an Owner proposes to make any Alterations which require or could possibly require the consent of the other Owner, then before commencing or proceeding with such Alterations, the party proposing the Alteration shall deliver to the other Owner a copy of the plans and specifications showing the proposed Alterations and a reference to this Section 14.1. If the Owner required to be notified consents in writing to such Alterations, the party proposing the Alterations may proceed to make the Alterations in accordance with said plans and specifications. The notified Owner shall make a good faith effort to respond to the party requesting the consent within twenty (20) days after its receipt of said plans and specifications showing the proposed Alterations. If a party whose consent is requested shall not have responded within such twenty (20) day period, the party requesting the consent shall deliver to the non-responding party an additional request for a response. If the non-responding party still fails to respond within ten (10) days after receipt of the additional request, the plans and specifications for such Alterations shall be deemed approved. If the party proposing the Alterations has not requested the other Owner's consent to the proposed Alterations, and if, in the good faith opinion of such other Owner, the Owner proposing the Alterations has violated or will violate the provisions of this Section 14.1, the other Owner shall notify the party proposing the Alterations of the notifying Owner's opinion that the Alterations or proposed Alterations violate or will violate the provisions of this Section 14.1 hereof, and shall specify the respect or respects in which its provisions are or will be violated. If the notifying party in good faith asserts a violation of this Section 14.1, then the party proposing the Alterations shall not commence with the Alterations or proceed with the Alterations, if already commenced, until the matter has been resolved. In addition to any other legal or equitable right or remedies to which a party may be entitled by reason of the violation or likely violation of the provisions of this Section 14.1 by the party proposing the Alterations, a party is entitled to seek injunctive relief to enjoin any such violation. Failure of a Mortgagee to approve such plans and specifications, if such consent is required pursuant to a Mortgage, shall be grounds for a party to withhold approval of a proposed Alteration.

(c) In making Alterations, a party, shall (i) cause all work to be performed in a good and workmanlike manner and in accordance with good construction practices, (ii) comply with all applicable federal, state and local laws, statutes, ordinances codes, rules, regulations and orders, including the Village of Franklin Park Building Code, and (iii) comply with all of the applicable provisions of this Agreement. Each party shall, to the extent reasonably practicable, make Alterations in such a manner as to minimize any noise, vibration, particulate and dust infiltration or other interference or disturbance which would interfere with or disturb any occupant or occupants of the portion of the Total Property of the other Owners.

14.2 Applications for building permits to make Alterations shall be filed and processed by each party without the joinder of any other party in such application, unless the Village of Franklin Park or other government agency having jurisdiction thereof requires joinder of such party. If joinder by such party is so required, said party shall cooperate in executing such application or other instruments as may be necessary to obtain the building permit; provided however each party shall defend, indemnify and hold harmless the other party from and against any and all loss, liability, claims, judgments, costs and expenses arising out of the other party's execution of the application, permit or other instrument.

14.3 Each party shall include in any construction contract a provision pursuant to which the contractor (i) recognizes the separate ownership of the Properties and agrees that

any lien rights which the contractor or subcontractors have under the Mechanics Lien Act shall only be enforceable against the portion of the Total Property on which the Alterations are to take place, or (ii) agrees that no lien or claim may be filed or maintained by such contractor or any subcontractors against the portion of the Total Property owned by the other Owners and agrees to comply with the provisions of Section 21 of the Mechanics Lien Act in connection with giving notice of such “no lien” provision.

ARTICLE 15

DEPOSITARY

15.1 A depositary (the “Depositary”) shall be appointed in the manner hereinafter provided to receive from the payor or payee thereof insurance proceeds and condemnation awards, to disburse such monies and to act otherwise in accordance with the terms and provisions of this Agreement. The Depositary appointed hereunder shall be Chicago Title and Trust Company. The Depositary shall be entitled to receive from each of the Owners said Owner’s share of the Depositary’s reasonable fees and expenses for acting as Depositary, which share shall be as equitably determined by the Association.

15.2 The Depositary shall not be liable or accountable for any action taken or disbursement made in good faith by the Depositary, except that arising from its own negligence. The Depositary’s reliance upon advice of independent competent counsel shall be conclusive evidence of good faith, but shall not be the only manner in which good faith may be shown. The Depositary shall have no affirmative obligation to prosecute a determination of the amount of, or to effect the collection of, any insurance proceeds or condemnation award or awards unless the Depositary shall have been given an express written authorization from the Association; provided that if only one Owner claims said insurance proceeds or condemnation award or awards, then said Owner alone may authorize the Depositary to so proceed.

15.3 The Depositary shall have no obligation to pay interest on any monies held by it unless the Depositary shall have given an express written instruction to do so; or, unless all Owners on whose account money has been deposited with the Depositary have requested, and any Approving Mortgagee has concurred, in connection with a specified deposit of funds with the Depositary, that the Depositary undertake to do so. However, If the monies on deposit are not held in an interest-bearing account pursuant to an agreement among the Depositary and the affected Owners, then the Depositary, within thirty (30) days after request from any affected Owner given to the Depositary and to the other Owners, shall purchase with such monies, to the extent feasible, negotiable United States Government securities maturing within one (1) year from the date of purchase thereof, except insofar as it would, in the good faith judgment of the Depositary, be impracticable to invest in such securities by reason of any disbursement of such monies which the Depositary expects to make shortly thereafter, and the Depositary shall hold such securities in trust in accordance with the terms and provisions of this Agreement. Any interest paid or received by the Depositary on monies or securities held in trust, and any gain on the redemption or sale of any securities, shall be added to the monies or securities so held in trust by the Depositary. Monies received by the Depositary pursuant to any of the provisions of this Agreement shall not be commingled with the Depositary’s own funds and shall be held by the Depositary in trust for the uses and purposes herein provided.

15.4 In consideration of the services rendered by Depositary, the Owners jointly and severally hereby agree to defend, indemnify and hold harmless the Depositary from any and all claim, loss, damage, liability or expense of any kind whatsoever (including, but not limited to, reasonable attorneys' fees and expenses) incurred in the course of Depositary's duties hereunder or in the defense of any claim or claims made against Depositary by reason of its appointment hereunder, except where due to the negligence of the Depositary or actions not taken in good faith by the Depositary.

15.5 The Depositary may resign by serving written notice to the Owners. Within thirty (30) days after receipt of such notice, the Association shall appoint a substitute reasonably acceptable to the other Owners and any Mortgagee, and the Depositary shall transfer all funds, together with copies of all records, held by it as Depositary to such substitute, at which time its duties as Depositary shall cease. If the Association shall fail to appoint a substitute within said thirty (30) days, then the Association may deposit such funds and records into a court of competent jurisdiction in an action by way of interpleader and to recover all of its reasonable fees and costs from such funds.

15.6 The Depositary shall pay any excess proceeds after restoration and repair to the Mortgagees of the Property or Properties so affected, unless the Act requires a different result.

ARTICLE 16

DISBURSEMENTS OF FUNDS BY DEPOSITARY

16.1 (a) Each request by the Architect acting pursuant to the provisions of this Agreement for disbursement of insurance proceeds, any condemnation award or other funds for application to the cost of repair, restoration or demolition (the "work") shall be accompanied by a certificate of the Architect, dated not more than ten (10) days prior to the date of the request for any such disbursement, setting forth the following:

(i) that the sum requested has either (a) been paid by or on behalf of an Owner (in which event the certificate shall name such Owner) or by or on behalf of more than one Owner (in which event the certificate shall specify the amount paid by each respective Owner), or (b) is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated) who have rendered or furnished certain services or materials for the work; such certificate shall also give a brief description of such services and materials and the principal subdivisions or categories thereof, the respective amounts so paid or due to each of said persons in respect thereof and shall state the progress of the work up to the date of said certificate and any other information required by the Mechanics Lien Act and any title insurer affording coverage against mechanics' liens with respect to the work;

(ii) that the sum requested, plus all sums previously disbursed, does not exceed the cost of the work actually in place up to the date of such certificate plus the cost of materials supplied and actually stored on site (which materials

shall be adequately insured against fire, theft and other casualties for the benefit of the Owners and any Mortgagee);

(iii) that no part of the cost of the services and materials described in the certificate has been the basis of the withdrawal of any funds pursuant to any previous request or is the basis of any other pending request for funds, and

(iv) that the cost to complete the unfinished work will not exceed the funds or security therefor held by the Depository after payment of the then current request.

(b) Upon compliance with the provisions of Section 16.1(a) and

(i) upon receipt of contractors' and subcontractors' sworn statements required under the Mechanics Lien Act accompanied by partial or final waivers of lien, as appropriate, and any other information required by any title insurer affording coverage against mechanics' liens from the persons named in the sworn statement, and

(ii) approval by the title insurer of the lien waivers and other documentation, and the willingness of a title insurer to issue an endorsement (satisfactory to the Owners and any Mortgagee the lien of whose Mortgage could be primed by a mechanic's lien claim) insuring over possible mechanics' lien claims relating to work in place and the continued priority of the lien of the Mortgage of any Mortgagee, the Depository shall, out of the monies so held by the Depository, pay or cause to be paid to the Owners, contractors, subcontractors, materialmen, engineers, architects and other persons named in the architect's certificate and contractors' and subcontractors' sworn statements the respective amounts stated in said certificate and statements due them. Notwithstanding the foregoing, any Owners or Mortgagee or the Depository may require that disbursements be made through the usual form of construction escrow then in use in Chicago, Illinois, with such changes as may be required to conform to the requirements or provisions of this Agreement. The Depository may rely conclusively, with respect to the information contained therein, on any certificate furnished by the Architect to the Depository in accordance with the provisions of Article 16 hereof and shall not be liable or accountable for any disbursement of funds made by it in reliance upon such certificate or authorization.

16.2 The Depository shall honor a request by the Owner of the Condominium Property for disbursement to said Owner, or as it directs, of the balance of the proceeds of policies of insurance obtained by the Owner of the Condominium Property pursuant to the provisions of Article 8 hereof, which request shall be accompanied by a statement of the Owner of the Condominium Property that it has elected not to proceed to restore the Condominium Property in total, provided, however, that the Architect has certified that the Owner of the Condominium Property has complied with the provisions of Section 9.5.

16.3 No contractor, subcontractor, materialman, engineer, architect or any other person whatsoever, other than the affected Owners and any Approving Mortgagee, shall have any interest in or right to any funds held by the Depository; provided, that such funds shall only be used for repair, restoration or demolition as required by this Agreement, except as hereinafter

set forth. The affected Owners, with the written consent of any Approving Mortgagee, may jointly at any time provide for a different disposition of funds than that provided for in this Agreement, without necessity of obtaining the consent of any contractor, subcontractor, materialman, engineer, architect or any other person whatsoever. If at any time the Owners, with the written consent of any Approving Mortgagee, shall jointly instruct the Depositary in writing with regard to the disbursement of any funds held by the Depositary, then the Depositary shall disburse funds in accordance with said instructions and the Depositary shall have no liability to anyone by reason of having so disbursed said funds in accordance with said instructions.

ARTICLE 17

ARCHITECT

17.1 The Architect shall be selected by the Association from time to time with the approval of the Mortgagees. The Association with the consent of the Mortgagees may cause the then serving Architect to be replaced upon thirty (30) days' prior written notice. If the Association desires the replacement of the Architect, it shall serve notice upon any Mortgagee requesting the removal of the then-serving Architect. If, in the opinion of any Mortgagee receiving such notice, the Architect should not be replaced and, the Association and such Mortgagee do not resolve their differences, then the dispute shall be settled by arbitration pursuant to Article 18 hereof. Any Architect acting hereunder shall have the right to resign at any time upon not less than thirty (30) days' prior written notice to the Association, which shall promptly notify the Owners and all Mortgagees.

17.2 In any instance when the Architect serving pursuant to Section 17.1 hereof is authorized by this Agreement to advise the Association or Owners concerning any dispute or matter, the Association or any Owner involved in such dispute or matter may submit the same to the Architect. The party submitting such dispute or matter shall simultaneously give written notice of the submission of such dispute or matter to the Association and the other Owners involved and any Mortgagee. The Architect shall, except in an Emergency Situation, afford each Owner involved in any dispute or matter, and any attorney or other representative designated by such Owner or Mortgagee, an opportunity to furnish information or data or to present such party's views. The Architect shall not be liable for any advice given by it hereunder, or for any other action taken by it hereunder, in good faith and in the absence of gross negligence.

17.3 If any new Architect is appointed hereunder, and if the Architect being replaced is then engaged in the resolution of any dispute or matter theretofore submitted hereunder, or if the Architect being replaced is then engaged in the preparation of any plans and specifications or in the supervision of any work required hereunder or pursuant hereto, and if the Architect being replaced has not been removed by reason of any failure to perform diligently or competently any services hereunder, then, if the Association so chooses, subject to the consent of any Mortgagee, the Architect being replaced shall continue to act as Architect with respect, and only with respect, to such pending dispute or the completion of such preparation of plans and specifications or supervision of any such work.

17.4 The Architect shall be paid a reasonable fee for any services rendered hereunder and shall be reimbursed for reasonable and necessary expenses incurred in connection therewith, all as a Common Expense allocable to the Owners as equitably determined by the

Association, provided, however, in any instance when the Architect shall, in accordance with any of the provisions of this Agreement, render services in connection with the preparation of plans and specifications or the supervision of repair, restoration or demolition of the Total Property or any part thereof, the fees and expenses of the Architect shall be considered as costs and expenses of said repair, restoration or demolition, as the case may be, and shall be paid in the same manner as other costs and expenses of repair, restoration and demolition under the provisions of this Agreement pursuant to which the Architect is performing such services.

ARTICLE 18

RESTRICTIONS

18.1 Notwithstanding anything contained herein to the contrary, the Retail Property and the Owners thereof, shall be subject to the following restrictions as to the use of the Retail Property:

(a) The Owner of the Retail Property shall not use or occupy the Retail Property, or permit the use or occupancy of their Properties, for any purpose or in any manner which (i) is unlawful or in violation of any applicable legal or governmental requirement, ordinance or rule, (ii) may be dangerous to Persons or property, (iii) may invalidate any policy of insurance affecting any part of the Total Property, and if any additional amounts of insurance premiums are incurred, the Owner whose business causes the increase in insurance premiums shall pay the increased amounts to the Owner or Owners whose insurance premiums are increased thereby on demand, (iv) may create a nuisance or injure the reputation of the Total Property, (v) may cause an offensive odor or offensive or loud noise or vibration to emanate from the Property, (vi) may be illegal or immoral, which prohibition shall include, but not be limited to use of all or any portion of the Retail Property as a massage parlor (which for purposes of this prohibition shall not be defined to include the operation of a beauty parlor or day spa in which massage therapies are offered as an ancillary services to customers), for the sale of nude, erotic or pornographic adult entertainment, books, magazines, videos and other similar products, (vii) is not in keeping with a first-class building, (viii) engages in the business of off-track betting, (ix) operates a bar or nightclub (except a bar serving alcoholic beverages for on-premise consumption to the patrons of a restaurant located), (x) engages in a commercial liquor store use for off premise consumption which devotes more than twenty-five percent (25%) of the entire display space of the Property to the display of intoxicants, exclusive of wine and beer, (which intoxicants must be only first class, high grade spirits), or sells intoxicants (except wine, beer, and items used in cooking) in containers holding less than one-fifth of a gallon, (xi) operates a laundromat business, provided, however that nothing herein shall prohibit the operation of a dry cleaning business which does not include a self-service laundromat, or (xii) operates a cinema/movie theater, bowling alley, skating rink, video game room, amusement gallery or amusement arcade, pool hall, facility which hosts obscene, nude or semi-nude live performances, facility for the sale, display or advertisement of any paraphernalia used in the preparation or consumption of controlled substances, funeral home or store selling caskets, facility for industrial or manufacturing uses, pet grooming or veterinary medicine. The Owner of the Retail Property shall, at its expense, obtain and maintain at all times, all licenses and permits necessary for its or its tenants', lessees', or occupants' operations from the Retail Property as appropriate and shall post or display in a prominent place in the Retail Property such permits and/or notices as required by law.

(b) The operations conducted in the Retail Property shall be of a quality not less than similar facilities and operations in other buildings in the immediate vicinity of the Building. The Owner of the Retail Property agrees to conduct its businesses, and to cause its tenants, licensees and occupants to conduct their operations, at all times in a first-class and reputable manner, maintaining at all times a full staff of experienced and qualified employees for efficient operation in a proper, workmanlike and dignified manner.

(c) No portion of the Retail Property shall operate or be open for business between the hours of 2:00 A. M. and 5:00 A.M., without the prior written consent of the Association.

(d) The Association reserves the right at all times to approve the design, location and size of any and all canopies, signs, pictures, advertisements or notices the Owner of the Retail Property either places inside the Total Property (where same are visible from outside the Total Property) or outside the Total Property, such approval not to be unreasonably withheld, delayed or conditioned. Without limiting the generality of the foregoing, no signs shall contain any strobe lights, moving parts or day-glow colors unless approved by the Association. At the request of the Association, the Owner of the Retail Property, at its cost, shall remove any and all signs, pictures, advertisements and notices installed by such Owner which are not in existence on the date hereof and which the Association, in its reasonable judgment, shall consider objectionable or injurious to the Total Property. Notwithstanding the foregoing, all such canopies, signs, pictures, advertisements or notices in place as of the date this Agreement is Recorded, and subsequently installed by the Declarant, and replacements thereof shall not require the consent of the Association.

18.2 No Owner will cause or permit to occur: (i) any violation by it or its agents, contractors, and invitees of any present or future federal, state or local law, ordinance or regulation related to environmental conditions in or about the Improvements, or (ii) the use, generation, release, manufacture, refining, production, processing, storage or disposal of any "Hazardous Substances" (as hereinafter defined) in or about the Improvements, or the transportation to or from the Improvements of any Hazardous Substances in violation of any applicable law. Each Owner, at its expense, shall comply with each present and future federal, state and local law, ordinance and regulation related to environmental conditions in or about the portion of the total property owned by it or related to the use thereof, including all reporting requirements and the performance of any cleanups required by any governmental authorities. Each Owner shall indemnify, defend and hold harmless the other Owners, and their agents, contractors and employees, from and against all fines, suits, claims, actions, damages, liabilities, costs and expenses (including reasonable attorneys' and consultants' fees) asserted against or sustained by any such Person arising out of or in any way connected with the indemnifying Owner's failure to comply with its obligations under this Section, which obligations shall survive the expiration or termination of this Agreement. As used in this Section, "Hazardous Substances" shall include flammables, explosives, radioactive materials, asbestos containing materials (ACMs), polychlorinated biphenyls (PCBs), chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances, petroleum and petroleum products, chlorofluorocarbons (CFCS) and substances declared to be hazardous or toxic under any present or future federal, state or local law, ordinance or regulation.

ARTICLE 19

NOTICES

19.1 All notices, demands, elections or other communications required, permitted or desired to be served hereunder (collectively, "Notices" or, each, a "Notice") shall be in writing and shall be delivered in person or mailed certified or registered matter, postage prepaid, return receipt requested, or sent by nationally recognized overnight courier with one business day delivery requested, addressed as below stated:

If to the Owner of the Condominium Property:

c/o DiPaolo Company
4350 DiPaolo Center
Glenview, Illinois 60025

If to the Association:

c/o DiPaolo Company
4350 DiPaolo Center
Glenview, Illinois 60025

If to the Owner of the Retail Property

c/o DiPaolo Company
4350 DiPaolo Center
Glenview, Illinois 60025

19.2 Any Notice delivered as aforesaid shall be deemed received when delivered and receipted for or refused or any Notice mailed aforesaid shall be deemed received two (2) business days after deposit in the United States Mail, or upon actual receipt, whichever is earlier or any notice sent by nationally recognized overnight courier with one business day delivery requested shall be deemed received one business day after delivery to such carrier. Addresses for service of Notice may be changed by written notice served as hereinabove provided at least ten (10) days prior to the effective date of any such change, provided, further, that a party wishing to change its address for service shall also Record a Notice of such change of address simultaneously with delivering Notice of the change of address to the other parties, which Recorded notice shall make specific reference to this Section 19.2. Nothing herein contained, however, shall be construed to preclude service of any Notice in the same manner that service of a summons or legal process may be made.

19.3 If a Mortgagee shall have served on the Association and Owners Notice in the form and manner specified in Section 19.1 and 19.2 (except that the Mortgagee shall not be required to Record the Notice specifying the name and address of such Mortgagee), such

Mortgagee shall be given a copy of each and every Notice required to be given to the Owner whose interest in the Total Property the lien of said Mortgagee's Mortgage encumbers at the same time as and whenever such Notice shall thereafter be given to such Owner, at the address last furnished by such Mortgagee, as provided herein, and in the case of Notices identifying a failure of performance by an Owner, said Owner's Mortgagee shall have the right, but not the obligation, to perform said obligation on behalf of said Owner, and such performance shall have the same effect under this Agreement as though the obligation had been performed by said Owner at the time actually performed by said Owner's Mortgagee. If a Mortgagee so provides or otherwise requires, and Notice thereof is given by the Mortgagee as provided above:

(1) The proceeds of any claim under an insurance policy or condemnation award required to be delivered to an Owner shall, upon notice from a Mortgagee, be delivered to such Mortgagee to be disbursed by the Mortgagee to the Depository in accordance with the provisions of this Agreement (or at said Mortgagee's election, to be held and disbursed by said Mortgagee as though said Mortgagee were the Depository, in accordance with and subject to the terms and provisions of this Agreement).

(2) If an Owner shall fail to appoint an arbitrator or otherwise take any action as may be required or permitted under this Agreement with respect to arbitration, such appointment or action as otherwise would have been permitted by that Owner may be taken by its Mortgagee and such appointment and action shall be recognized as though the action had been taken by the Owner at the time the action was actually taken by said Owner's Mortgagee.

ARTICLE 20

LIMITATION OF LIABILITY

20.1 No Owner shall be liable for interruption or inadequacy of service, loss or damage to property or injury (including death) to any person for any reason. Each Owner obligated hereunder reserves the right to curtail or halt the performance of a service hereunder at any time in reasonable respects for a reasonable period of time to make necessary repairs or in case of an Emergency Situation.

20.2 In the event of any conveyance or divestiture of title to any portion of or interest in any portion of the Total Property: (1) the Owner who is divested of title shall be entirely freed and relieved of all covenants and obligations thereafter accruing hereunder but only with respect to any such portion or interest conveyed or divested; and (2) the grantee of the Person or Persons who succeed to title shall be deemed to have assumed all of the covenants and obligations of the Owner of such portion or interest thereafter accruing hereunder, until such grantee or successor is itself freed and relieved therefrom as hereinabove provided in this Section 20.2, and then any such grantees or successor's grantee or successor shall thereafter be so bound.

20.3 The enforcement of any rights or obligations contained in this Agreement against an Owner of any portion of the Total Property shall be limited to the interest of such Owner in the Total Property. No judgment against any Owner of any portion of the Total Property shall be subject to execution, or be a lien on any assets of, such Owner other than Owner's interest in the Total Property.

ARTICLE 21

GENERAL

21.1 In fulfilling obligations and exercising rights under this Agreement, each Owner shall cooperate with the other Owner to promote the efficient operation the Total Property and the harmonious relationship among the Owners and to protect the value of each Owner's respective portion, estate or interest in the Total Property. To that end, each Owner shall share information which it possesses relating to matters which are the subject of this Agreement, except such information as such Owner may reasonably deem confidential or which may be the subject of litigation and which such Owner is prohibited from revealing pursuant to court order. From time to time after the date hereof, each Owner shall furnish, execute and acknowledge, without charge (except where elsewhere provided herein) (i) such other instruments, documents, materials and information as any other Owner hereto may reasonably request in order to confirm to such requesting Owner the benefits contemplated hereby, but only so long as any such request does not restrict or abridge the benefits granted another Owner hereunder or increase such Owner's burdens hereunder; and (ii) such grants of Easements to and agreements with utility companies as any other Owner hereto may reasonably request in order to enable such utility company to furnish utility services as required by such Owner, provided that any Mortgagee which holds any Mortgage on the portions of the Total Property on which such Easement is granted shall have first consented in writing to such Easements.

21.2 The illegality, invalidity or unenforceability under law of any covenant, restriction or condition or any other provision in this Agreement shall not impair or affect in any manner the validity, enforceability or effect of the remaining provisions of this Agreement.

21.3 The headings of Articles in this Agreement are for convenience of reference only and shall not in any way limit or define the content, substance or effect of the Articles.

21.4 (a) Except as otherwise provided herein, this Agreement may be amended or terminated only by an instrument signed by the Owners, the Association and any Mortgagee. Any amendment to or termination of this Agreement shall be Recorded and shall be effective upon such Recordation, unless a later effective date is stated in such amendment.

(b) Declarant reserves the right and power to Record a special amendment (a "Special Amendment") to this Agreement at and time and from time to time which amends this Agreement to correct clerical or typographical errors in this Agreement, or to clarify by the addition or modification of legal descriptions the size or scope of Easements or other rights granted herein. A Special Amendment may also contain such complementary and supplemental grants and reservations of Easements as may be necessary in order to effectuate the Maintenance, operation and administration of the Total Property. Declarant also reserves the right to include, within a Special Amendment, revisions to the legal descriptions of the Properties. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to vote in favor of, make, or consent to a Special Amendment on behalf of each Owner and the Association as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting any portion of the Total Property, and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a

consent to the reservation of, the power to the Declarant to vote in favor of, make, execute and Record Special Amendments. The right of the Declarant to act pursuant to rights reserved or granted under this Section shall terminate at such time as the Declarant no longer holds or controls title to any portion of the Total Property (or reserves or retains any rights in the Total Property).

21.5 The covenants, conditions and restrictions contained in this Agreement shall be enforceable by the Association and Owners and their respective successors and assigns for a term of forty (40) years from the date this Agreement is Recorded, after which time said covenants, conditions and restrictions shall be automatically extended without further act or deed of the Association and the Owners, except as may be required by law and as provided below, for successive periods of ten (10) years, subject to amendment or termination as hereinabove set forth in Section 21.4; provided, however, that this Agreement, and all Easements, covenants, conditions and restrictions contained herein, shall terminate and be deemed abrogated upon the demolition or destruction of all of the Improvements and the failure to restore or rebuild the same within five years after such demolition or destruction. If and to the extent that any of the covenant as would otherwise be unlawful or void for violation of (a) the rule against perpetuities, (b) the rule restricting restraints on alienation, or (c) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants may be valid, then the provision concerned shall continue and endure only until the expiration of a period of twenty-one (21) years after the date of death of the last to survive of the class of persons consisting of all of the lawful descendants of the President of the United States of America as of the date this Agreement is Recorded, living at the date of such Recordation.

21.6 Except as otherwise expressly set forth herein, if the Association or an Owner is required to obtain the consent of the Association or another Owner for any matter hereunder, the party seeking consent shall deliver to the other party or parties whose consent is required a written request for such consent together with all information and documentation necessary for the other party or parties to evaluate such request. If the notified party fails to respond to such request within thirty (30) days from the date of receipt of such request and all such information and documentation, the party seeking consent shall deliver to the non-responding party an additional request for a response. If the non-responding party still fails to respond within ten (10) days from receipt of the additional request, the matter for which the request was sought shall be deemed approved.

21.7 The provisions of this Agreement shall be construed to the end that the Total Property shall remain a first-class property.

21.8 All the Easements, covenants, restrictions and conditions herein contained shall run with the land and shall inure to the benefit of and be binding upon Declarant and each subsequent holder of any interest in any portion of the Total Property and their grantees, mortgagees, heirs, successors, personal representatives and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the Total Property or any part thereof.

21.9 Easements created hereunder shall not be presumed abandoned by nonuse or the occurrence of damage or destruction of a portion of the Improvements subject to an

Easement unless the Owner benefited by such Easement states in writing its intention to abandon the Easement or unless the Easement has been abandoned for a period in excess of two (2) years.

21.10 This Agreement shall, in all respects, be governed, construed, applied and enforced in accordance with the laws of Illinois including, matters affecting title to all real property describe herein.

21.11 This Agreement is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any Person as a third-party beneficiary (except any Mortgagee) under any statutes, laws, codes, ordinances, rule, regulations, orders, decrees or otherwise.

21.12 Each provision of the Recitals to this Agreement are each Exhibit attached hereto is hereby incorporated in the Agreement and is an integral part hereof.

21.13 No charges shall be made for any Easements or right granted hereunder unless otherwise provided or permitted under the terms of this Agreement.

IN WITNESS WHEREOF, The undersigned, has caused its name to be signed to these presents as of this _____ day of _____, 2004.

THE CROSSINGS AT FRANKLIN STATION
LLC, an Illinois limited liability company

By: _____
_____, authorized signatory

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County and State, does hereby certify that _____, authorized signatory of The Crossings at Franklin Station LLC, a limited liability company formed under the laws of the State of Illinois, is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such and appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act, and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this ____ day of _____, 2004.

Notary Public

CONSENT OF MORTGAGEE

_____, holder of a note secured by a mortgage on the Property dated _____, and Recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on _____, as Document No. _____ hereby consents to the execution and Recording of the above and foregoing Declaration of Condominium of Easements, Restrictions and Covenants and hereby subordinates said mortgage to the provisions of the foregoing Declaration of Easements, Restrictions and Covenants.

IN WITNESS WHEREOF, the said, _____ has caused this instrument to be signed by its duly authorized officer on its behalf on this _____ day of _____, 2004.

By: _____
_____, _____ Vice President

EXHIBIT A
PARCEL

EXHIBIT B
CONDOMINIUM PROPERTY

EXHIBIT C
RETAIL PROPERTY