

Exhibit 5

Exhibit 5

part A

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**60 Class B Units of
Heritage Development Partners, LLC, an Illinois limited liability company
(the "Interests")**

by

**Orifarm S.A., a Luxembourg Corporation
("Buyer")**

from

**Antoin J. Rezko
("Seller")**

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Tab No. 1

HERITAGE DEVELOPMENT PARTNERS, LLC

UNIT PURCHASE AGREEMENT

THIS UNIT PURCHASE AGREEMENT (this "Agreement"), dated as of July 24, 2007, is between Orifarm S.A., a Luxembourg corporation, with a principal place of business located at 3B Boulevard Prince Henri, L - 1724 Luxembourg ("Buyer"), and Antoin J. Rezko, an Illinois resident residing at 1250 Chestnut Avenue, Wilmette, Illinois 60091 ("Seller").

RECITALS

A. Pursuant to certain promissory notes (the "Notes") listed on Exhibit A hereto, General Mediterranean Holding, S.A. ("GMH") and Fintrade Services, S.A. ("Fintrade"), both affiliates of Buyer, have loaned funds to Seller totaling \$26,414,297.92 (collectively the "Loans"), subject to the terms and conditions contained therein.

B. Pursuant to that certain Unit Purchase Agreement between Seller and Michael Rumman ("Rumman"), Seller has become indebted to Rumman for \$1,409,000.00, which debt is evidenced by a certain promissory note dated July 24, 2007 (the "Rumman Note").

C. Seller and Buyer desire to enter into this agreement pursuant to which Buyer will purchase from the Seller, and the Seller will sell to Buyer, 60.0 Class B Units (the "Interests") of Heritage Development Partners, LLC, an Illinois limited liability company, (the "Company") in exchange for (i) GMH's and Fintrade's forgiveness of the Loans; (ii) the payment directly to Rumman by Buyer on behalf of Seller of the sum of \$1,409,000.00 to be applied to the outstanding balance of the Rumman Note; and (iii) certain other consideration set forth herein.

AGREEMENT

In consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, including, without limitation, certain representations warranties, and covenants contained in that certain Unit Purchase Agreement dated July 24, 2007, by and between Seller and Rumman, the parties to this Agreement hereby agree as follows:

1. Purchase and Sale of the Interests.

- (a) Basic Transaction. Seller agrees to sell and Buyer agrees to buy, the Interests for the Purchase Price (as defined below) upon the terms and subject to the conditions set forth herein. The effect of such sale is that the Seller hereby irrevocably assign and deliver to the Buyer (or Buyer's assigns) all of Seller's right, title and interest in the Interests, including all rights to any distributions thereon, free of liens or encumbrances, and that Buyer become a Member of the Company subject to the terms of the Operating Agreement of Heritage Development Partners, LLC, as amended, (the "Operating Agreement").

- (b) Purchase Price. At Closing (as hereinafter defined), Buyer shall provide Seller the following as consideration for the Interests (collectively, the "Purchase Price"):
 - (i) Loan Forgiveness. That certain Loan Forgiveness Agreement in the form attached hereto as Exhibit B, providing for the forgiveness of the Loans.
 - (ii) Rumman Note. For the benefit of Seller, Buyer shall pay directly to Rumman the sum of \$1,409,000.00 to be applied to the outstanding balance of the Rumman Note.
- (c) Deliveries at Closing. At the Closing, Seller will deliver or cause to be delivered to Buyer (i) an executed assignment of Units, (ii) executed resignations of Heritage Property Development, Inc. ("HPDI") as manager of Riverside District Development LLC ("RDD") and the Company, and (iii) evidence reasonably acceptable to Buyer of the designation of Illinois Developer LLC as manager of RDD and the Company all in a form reasonably acceptable to Buyer.
- (d) The Closing. The closing of the transactions contemplated by this Agreement (the "Closing") shall take on July 24, 2007 or such other date as the Buyer and the Seller may mutually determine (the "Closing Date").

2. **Representations and Warranties**. The Seller represents and warrants to the Buyer that, to the Seller's Knowledge (as hereinafter defined), the statements contained in this Section 2 are correct and complete as of the date of this Agreement and will be correct and complete as of the Closing Date (as though made then and as though the Closing Date were substituted for the date of this Agreement throughout this Section 2), except as set forth in the Disclosure Schedule delivered by the Seller to the Buyer on the date hereof and initialed by Buyer and Seller (the "Disclosure Schedule"). Nothing in the Disclosure Schedule shall be deemed adequate to disclose an exception to a representation or warranty made herein, however, unless the Disclosure Schedule identifies the exception with reasonable particularity. For purposes of this Agreement, the Seller will be deemed to have "Knowledge" of a particular fact or other matter only if: (a) the Seller is actually aware of that fact or matter; and (b) neither Buyer nor Mohammed Al Miqdadi is actually aware of that fact or matter. The Disclosure Schedule will be arranged in paragraphs corresponding to the lettered and numbered paragraphs contained in this Section 2.

- (a) Seller is the record owner and holder of the Interests and Seller has not previously assigned, transferred, hypothecated, or in any other manner disposed of or encumbered all or any part of the Interests or any rights relating thereto.
- (b) Seller owns the Interests free and clear of all restrictions on transfers, liens, taxes, encumbrances, security agreements, security interests, options, claims, community property interests, conditions, equitable interests, charges, or restrictions of any other person or entity.
- (c) The Interests represent Seller's only direct equity interests in the Company. Seller is not the beneficiary of any right of first refusal, preemptive right or other

right to acquire an interest of the Company or any other equity interest in the Company.

- (d) All of the representations and warranties contained in this Section 2 and elsewhere in this Agreement are true and correct on the date of this Agreement.
- (e) The Seller has full power and authority to execute and deliver this Agreement and to perform his or its obligations hereunder. This Agreement constitutes the valid and legally binding obligation of the Seller, enforceable in accordance with its terms and conditions. The Seller need not give any notice to, make any filing with, or obtain any authorization, consent, or approval of any government or governmental agency in order to consummate the transactions contemplated by this Agreement.
- (f) Neither the execution and the delivery of this Agreement, nor the consummation of the transactions contemplated hereby, will (A) violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any government, governmental agency, or court to which the Seller is subject or (B) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any agreement, contract, lease, license, instrument, or other arrangement to which the Seller is a party or by which he is bound or to which any of his assets is subject.
- (g) Attached hereto as Exhibit C and made a part hereof, is a true and correct copy of the Operating Agreement.
- (h) The Company is a limited liability company duly organized, validly existing, and in good standing under the laws of the jurisdiction of its incorporation. The Company is duly authorized to conduct business and is in good standing under the laws of each jurisdiction where such qualification is required. The Company has full corporate power and authority and all licenses, permits, and authorizations necessary to carry on the businesses in which it is engaged and to own and use the properties owned and used by it. Section 2(h) of the Disclosure Schedule lists the members, managers and, as applicable, officers of the Company. The Company is not in default under or in violation of any provision of its articles or organization or operating agreements.
- (i) The entire authorized membership interests of the Company consists of 1.892 Class A Units and 98.108 Class B Units (the "Heritage Units"), all of which are issued and outstanding. The Heritage Units have been duly authorized, are validly issued, fully paid, and nonassessable, and are held of record by the parties as set forth in Section 2(i) of the Disclosure Schedule. There are no outstanding or authorized options, warrants, purchase rights, subscription rights, conversion rights, exchange rights, or other contracts or commitments that could require the Company to issue, sell, or otherwise cause to become outstanding any of its membership interests. There are no outstanding or authorized profit participation,

or similar rights with respect to the Company. There are no voting trusts, proxies, or other agreements or understandings with respect to the voting of the membership interests of the Company.

- (j) The Company has no liabilities (and there is no basis for any present or future action, suit, proceeding, hearing, investigation, charge, complaint, claim, or demand against any of them giving rise to any liabilities), except for liabilities set forth on Section 2(j) of the Disclosure Schedule (none of which results from, arises out of, relates to, is in the nature of, or was caused by any breach of contract, breach of warranty, tort, infringement, or violation of law).
- (k) The Company has complied with all applicable laws (including rules, regulations, codes, plans, injunctions, judgments, orders, decrees, rulings, and charges thereunder) of federal, state, local, and foreign governments (and all agencies thereof), and no action, suit, proceeding, hearing, investigation, charge, complaint, claim, demand, or notice has been filed or commenced against any of them alleging any failure so to comply.
- (l) Tax Matters.

- (i) All taxes owed by the Company (whether or not shown on any tax return) have been paid. No claim has ever been made by an authority in a jurisdiction where the Company does not file Tax Returns that it is or may be subject to taxation by that jurisdiction;

- (ii) The Company has withheld and paid all taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, stockholder, or other third party;

- (iii) Neither Seller nor any member or manager (or employee responsible for tax matters) of the Company expects any authority to assess any additional taxes for any period for which Tax Returns have been filed. There is no dispute or claim concerning any tax liability of the Company either (A) claimed or raised by any authority in writing or (B) as to which any of Seller and the managers and members (and employees responsible for tax matters) of the Company has knowledge based upon personal contact with any agent of such authority. No federal, state, local, or foreign income Tax Returns have been filed with respect to the Company for taxable periods ended on or after December 31, 2006. No federal, state, local, or foreign income Tax Returns have been audited, and indicates none of those aforementioned Tax Returns are currently the subject of audit. There are no examination reports or statements of deficiencies assessed against or agreed to by the Company since December 31, 2006;

- (iv) The Company has not waived any statute of limitations in respect of taxes or agreed to any extension of time with respect to a tax assessment or deficiency;

- (m) The Company does not own, lease or sublease any real property.
- (n) Section 2(n) of the Disclosure Schedule lists the following contracts and other agreements to which the Company is a party:
 - (i) any agreement (or group of related agreements) for the lease of personal property to or from any person;
 - (ii) any agreement (or group of related agreements) for the purchase or sale of raw materials, commodities, supplies, products, or other personal property, or for the furnishing or receipt of services;
 - (iii) any agreement concerning a partnership or joint venture;
 - (iv) any agreement (or group of related agreements) under which it has created, incurred, assumed, or guaranteed any indebtedness for borrowed money, or any capitalized lease obligation;
 - (v) any agreement concerning confidentiality or non-competition;
 - (vi) any agreement with the Seller or any affiliate of the Seller;
 - (vii) any profit sharing, stock option, stock purchase, stock appreciation, deferred compensation, severance, or other material plan or arrangement for the benefit of its current or former directors, officers, and employees;
 - (viii) any collective bargaining agreement;
 - (ix) any agreement for the employment of any individual on a full time, part time, consulting, or other basis;
 - (x) any agreement under which it has advanced or loaned any amount to any of its members, managers, directors, officers, and employees; or
 - (xi) any agreement under which the consequences of a default or termination could have a material adverse effect on the business, financial condition, operations, results of operations, or future prospects of the Company.

The Seller has delivered to the Buyer a correct and complete copy of each written agreement listed in Section 2(n) of the Disclosure Schedule (as amended to date) and a written summary setting forth the terms and conditions of each oral agreement referred to in Section 2(n) of the Disclosure Schedule. With respect to each such agreement: (A) the agreement is legal, valid, binding, enforceable, and in full force and effect; (B) the agreement will continue to be legal, valid, binding, enforceable, and in full force and effect on identical terms following the consummation of the transactions contemplated hereby; (C) no party is in breach or default, and no event has occurred which with notice or lapse of time would

constitute a breach or default, or permit termination, modification, or acceleration, under the agreement; and (D) no party has repudiated any provision of the agreement.

- (o) There are no outstanding powers of attorney executed on behalf of the Company.
- (p) Section 2(p) of the Disclosure Schedule sets forth each instance in which the Company (i) is subject to any outstanding injunction, judgment, order, decree, ruling, or charge or (ii) is a party or, to the knowledge of Seller is threatened to be made a party to any action, suit, proceeding, hearing, or investigation of, in, or before any court or quasi judicial or administrative agency of any federal, state, local, or foreign jurisdiction or before any arbitrator. None of the actions, suits, proceedings, hearings, and investigations set forth in Section 2(p) of the Disclosure Schedule could result in any material adverse change in the business, financial condition, operations, results of operations, or future prospects of the Company. Seller has no reason to believe that any such action, suit, proceeding, hearing, or investigation may be brought or threatened against the Company.
- (q) The Company does not currently have any employees. A list of all former employees of the Company is attached hereto as Section 2(q) of the Disclosure Schedule.
- (r) Employee Benefit Plans; Labor Matters.
 - (i) With respect to each employee benefit plan, program, arrangement or contract (including, without limitation, any (x) "employee benefit plan," as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), (y) any medical, hospital, disability, salary continuation, leave of absence, educational assistance, pension, and retirement plan, program, arrangement or contract and (z) and any bonus, deferred compensation, stock bonus, stock purchase, restricted stock, stock option, employment, termination, change in control and severance plan, program, arrangement and contract) to which the Company is or was a party, which is or was maintained or contributed to by the Company (the "Company Benefit Plans"), each such Company Benefit Plan is listed on Section 2(r) of the Disclosure Schedule.
 - (ii) With respect to the Company Benefit Plans, no event has occurred and there exists no condition or set of circumstances, in connection with which the Company would be subject to any liability under ERISA, the Internal Revenue Code (the "Code") or any other applicable law which, individually or in the aggregate, would reasonably be expected to have a material adverse effect on the Company.
 - (iii) The Company is not a party to any collective bargaining or other labor union contracts and no collective bargaining agreement is being negotiated by the Company. There is no pending labor dispute, strike or work stoppage against the

Company. There is no pending charge or complaint against the Company by the National Labor Relations Board or any comparable state agency.

(iv) As of the date hereof, there is no pending or threatened litigation relating to the Company Benefit Plans.

(v) Except as set forth on Section 2(r) of the Disclosure Schedule, neither the execution of this Agreement, nor the consummation of the transactions contemplated hereby will (w) entitle any employees of the Company to severance pay or any increase in severance pay upon any termination of employment after the date hereof, (x) accelerate the time of payment or vesting or result in any payment or funding (through a grantor trust or otherwise) of compensation or benefits under, increase the amount payable or result in any other material obligation pursuant to, any of the Company Benefit Plans, (y) limit or restrict the right of the Company or, after the consummation of the transactions contemplated hereby, to merge, amend or terminate any of the Company Benefit Plans or (z) result in payments under any of the Company Benefit Plans which would not be deductible under Section 280G of the Code.

(s) The Company is not a guarantor or otherwise is liable for any liability or obligation (including indebtedness) of any other person.

(t) The Seller and its affiliates do not own any asset, tangible or intangible, which are used in the business of the Company.

(u) The representations and warranties contained in this Section 2 do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements and information contained in this Section 2 not misleading.

3. **Indemnification.** The representations and warranties set forth in Section 2 of this Agreement shall survive the closing of the transaction contemplated by this Agreement. Seller hereby agrees to indemnify, defend and hold Buyer harmless from or against any and all claims, actions or causes of action, encumbrances, suits, demands, assessments, judgments, losses, liabilities, damages, obligations, costs and expenses (including, without limitation, reasonable attorneys' fees to the extent permitted by law, and accounting fees and investigation costs) that may be suffered, sustained, incurred or required to be paid by any party arising out of, or relating to any breach of any representation or warranty contained in Section 2 or any covenant, obligation or agreement contained herein. In addition, notwithstanding any provision to the contrary contained herein or in the Operating Agreement, Seller hereby agrees to indemnify, defend and hold the Company and Buyer harmless from or against any and all claims, actions or causes of action, encumbrances, suits, demands, assessments, judgments, losses, liabilities, damages, obligations, costs and expenses (including, without limitation, reasonable attorneys' fees to the extent permitted by law, and accounting fees and investigation costs) that may be suffered, sustained, incurred or required to be paid by the Buyer or the Company arising out of, or relating to any matter disclosed on Section 2(p) of the Disclosure Schedule.

4. **Acknowledgement of Ongoing Negotiations.** By entering into this Agreement, Seller expressly acknowledges that Riverside District Development, LLC ("RDD") has been negotiating the sale of the approximately 62 acres of real property located at Roosevelt Road and Clark Street held by RDD (the "Property") with, among others, the DeBartolo Group, U.S. Equities, Shelbourne Development, and Garrett Kelleher. These negotiations are ongoing and may result in an agreement for sale of the Property at any time with these parties or with others. By entering into this Agreement, Seller agrees to forego the proceeds and benefits (if any) that may result from these or future negotiations and expressly acknowledge that Seller is selling the Interests knowing that a sale could take place at any time.

5. **Other Acknowledgements.** Seller has considered and expressly agrees to each of the following:

- (a) Seller has not relied upon any representation of any party, including (i) Buyer; (ii) the Company, (iii) RDD; (iv) General Mediterranean Holdings, SA; or (v) or any of the foregoing parties' attorneys, agents or other representatives concerning the nature, value or extent of the Interests, the Property, or the status of the ongoing efforts to sell the Property.
- (b) No person or entity has promised or induced Seller to enter into this Agreement except as expressly set forth herein.
- (c) Seller has entered into this Agreement voluntarily and without reliance on any statement or representation by anyone, except as set forth herein.
- (d) Seller desires no additional information from Buyer or the other entities involved in order to evaluate the transaction contemplated by this Agreement.
- (e) Seller has read and individually, or with the assistance of legal counsel, fully understand the transaction contemplated by this Agreement and the meaning of its provisions.
- (f) Seller is legally competent to execute this Agreement and to accept full responsibility therefor.

6. **Waiver of Distributions.** Seller waives, as of the closing, any right, interest or title Seller may have to any distributions, whether or not declared or otherwise accrued, on the Interests.

7. **Release.** By entering into this Agreement, Seller hereby fully and forever waives, releases, and discharges, and covenants not to sue (i) Buyer; (ii) the Company; (iii) RDD; (iv) GMH; (v) all past and present officers, members, creditors, agents, employees, independent contractors, partners, accountants, advisors, and investors in the foregoing; and/or (vi) the respective predecessors, successors, assigns, subsidiaries, affiliates, heirs, executors, and administrators of all the foregoing (hereinafter collectively referred to as the "Released Parties") with respect to any and all claims, demands, promises, or causes of action of any nature whatsoever, whether known or unknown, foreseen or unforeseen, and whether or not in litigation, which Seller ever had or may have, or which could be asserted by Seller or by another

on Seller's behalf. Further, Seller covenants that he will not bring, assert, claim, or prosecute any action, lawsuit, or legal or other proceedings of any kind whatsoever against any of the Released Parties. The release made pursuant to this Section 8 shall include, but shall not be limited to, any and all claims against the Released Parties for amounts owed to Seller pursuant to employment, services, management, or other agreements.

8. Miscellaneous

- (a) *Successors and Assigns.* This Agreement is binding upon and inure to the benefit of the successors and assigns of the parties hereto.
- (b) *Severability.* In the event that any portion of this Agreement is held to be invalid or unenforceable for any reason, the parties agree that said invalidity or unenforceability shall not affect the other portions of this Agreement and that the remaining covenants, terms and conditions or portions hereof shall remain in full force and effect and any court of competent jurisdiction may so modify the objectionable provision as to make it valid, reasonable and enforceable.
- (c) *Revocation of Earlier Agreements.* Any and all prior agreements relating to the transfer of the Interests made and entered between the parties herein, whether individually or collectively, are hereby revoked and terminated. This Agreement supersedes any prior agreements between the parties hereto on this subject.
- (d) *Arm's Length Negotiation and Counsel.* Seller acknowledges that Seller has negotiated the terms of this Agreement in an arm's length negotiation and have made an independent evaluation that the Purchase Price is fair and equitable. SELLER FURTHER ACKNOWLEDGES THAT HE WAS EITHER REPRESENTED BY COUNSEL OF HIS CHOICE OR WAS ADVISED TO SEEK THE ADVICE OF COUNSEL IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.
- (e) *Confidentiality.* The Seller will treat and hold any information concerning the businesses and affairs of the Company that is not already generally available to the public ("Confidential Information") as such, refrain from using any of the Confidential Information except in connection with this Agreement, and deliver promptly to the Buyer or destroy, at the request and option of the Buyer, all tangible embodiments (and all copies) of the Confidential Information which are in his possession. In the event that the Seller is requested or required (by oral question or request for information or documents in any legal proceeding, interrogatory, subpoena, civil investigative demand, or similar process) to disclose any Confidential Information, the Seller will notify the Buyer promptly of the request or requirement so that the Buyer may seek an appropriate protective order or waive compliance with the provisions of this Section 8(e). If, in the absence of a protective order or the receipt of a waiver hereunder, the Seller is, on the advice of counsel, compelled to disclose any Confidential Information to any tribunal or else stand liable for contempt, the Seller may disclose the Confidential Information to the tribunal; provided, however, that the disclosing Seller shall use

his or its reasonable best efforts to obtain, at the reasonable request of the Buyer, an order or other assurance that confidential treatment will be accorded to such portion of the Confidential Information required to be disclosed as the Buyer shall designate. The foregoing provisions shall not apply to any Confidential Information which is generally available to the public immediately prior to the time of disclosure

- (f) *Counterparts; Facsimile.* This Agreement may be executed in separate counterparts (including by means of facsimile), each of which is deemed to be an original and all of which taken together constitute one and the same agreement. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine, shall be treated in all manner and respects and for all purposes as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument shall raise the use of a facsimile machine to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.
- (g) *Governing Law.* This Agreement shall be governed by and construed in accordance with the domestic laws of the State of Illinois without giving effect to any choice or conflict of law provision or rule (whether of the State of Illinois or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Illinois.
- (h) *Expenses.* Buyer and Seller will each bear his or its own costs and expenses (including legal fees and expenses) incurred in connection with this Agreement and the transactions contemplated hereby. The Seller agrees that Buyer has not borne and will not bear any of the Seller's costs and expenses (including any of their legal fees and expenses) in connection with this Agreement or any of the transactions contemplated hereby.

20 Jul 07 21:06

07/20/2007 FRI 14:56

Mohammed Almiqdadi
FAX 3122334434 Kirkland & Ellis LLP

+4420 7605 1805

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.

BUYER:

ORIFARM S.A.



By: MOHAMMED AL-MIQDADI

Its: DIRECTOR

SELLER:

ANTOIN S. REZKO

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first written above.

BUYER: ORIFARM S.A.

By: _____
Its: _____

SELLER:


ANTOIN S. REZKO

EXHIBIT A

NOTES DETAIL

DATE	PRINCIPAL	INTEREST RATE	CREDITOR
June 30, 2006	\$22,914,297.92	12.0%	GMH
March 30, 2007	\$3,500,000.00	12.0%	Fintrade
TOTAL	\$26,414,297.92		

EXHIBIT B

LOAN FORGIVENESS AGREEMENT

F&P DRAFT
7/18/07

LOAN FORGIVENESS AGREEMENT

THIS LOAN FORGIVENESS AGREEMENT (this "Agreement") is made by General Mediterranean Holding SA, a Luxembourg corporation, Fintrade Services S.A., a Luxembourg corporation (collectively the "Lender") and Antoin S. Rezko, an Illinois resident (the "Borrower").

A. Pursuant to certain promissory notes (the "Notes") listed on Exhibit A hereto, Lender has loaned funds to Borrower totaling \$26,414,297.92 (collectively the "Loans"), subject to the terms and conditions contained therein.

B. Pursuant to that certain Unit Purchase Agreement, dated July ____, 2007 (the "Unit Purchase Agreement"), Orifarm S.A., an affiliate of Lender ("Orifarm"), has agreed to acquire from Borrower and Borrower has agreed to transfer to Orifarm certain Class B Units (the "Interests") of Heritage Development Partners, LLC, an Illinois limited liability company in consideration of the forgiveness by Lender of the Loans and other consideration, as set forth in the Unit Purchase Agreement.

In consideration of the mutual covenants contained herein, the parties agree as follows:

1. Immediately upon execution of this Agreement, Lender shall be conclusively deemed to have forgiven the Loans in their entirety, released any and all collateral with respect thereto, and fully released Borrower from any and all covenants, agreements and obligations under the Notes and any other documents evidencing the Loans. Without limiting the generality of the foregoing, Lender acknowledges and agrees that upon such forgiveness and release, Lender shall have no right to receive repayment from Borrower of any principal or interest on the Loans, or any loan fee or similar payment on account of the Loans.

2. Notwithstanding the foregoing, to the extent the Unit Purchase Agreement or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or any consideration received thereunder is required to be repaid to a trustee, receiver or any other party under any bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment or proceeds received, the Loans or part thereof intended to be satisfied shall be revived and continue in full force and effect, as if such payment, proceeds or other consideration for the forgiveness of such Loans had not been received by Lender.

3. This Agreement may be signed by facsimile and/or in counterpart and the delivery of the executed facsimiles shall constitute the delivery of the executed original.

IN WITNESS WHEREOF, the parties have entered into this Loan Forgiveness Agreement as of July ____, 2007.

[End of Text – Execution Page to Follow]

**SIGNATURE PAGE TO
LOAN FORGIVENESS AGREEMENT**

ANTOIN S. REZKO

GENERAL MEDITERRANEAN HOLDING SA,
a Luxembourg corporation

By: _____

Its: _____

FINTRADE SERVICES S.A.,
a Luxembourg corporation

By: _____

Its: _____

LOAN FORGIVENESS AGREEMENT

EXHIBIT A

NOTES DETAIL

DATE	PRINCIPAL	INTEREST RATE	CREDITOR
June 30, 2006	\$22,914,297.92	12.0%	GMH
March 30, 2007	\$3,500,000.00	12.0%	Fintrade
TOTAL	\$26,414,297.92		

EXHIBIT C

Amended and Restated Operating Agreement

of

Heritage Development Partners, LLC

[SEE ATTACHED]

HERITAGE DEVELOPMENT PARTNERS, LLC
OPERATING AGREEMENT

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OPERATING AGREEMENT of
HERITAGE DEVELOPMENT PARTNERS, LLC

This Operating Agreement is entered into by and among the Persons whose names are set forth on the signature pages hereof and any Person who hereafter becomes a party hereto pursuant to the provisions hereof, and is made effective as of January 1, 2006.

RECITALS

Heritage Development Partners, LLC (the "Company") was organized pursuant to the Illinois Limited Liability Company Act (the "Act") upon the filing of the Articles of Organization (the "Articles") with the office of Secretary of State of the State of Illinois August 15, 2005, as amended on October 19, 2005.

Subsequent to its formation, the Company admitted Michael Rumman and Antion S. Rezko as its initial members (collectively, the "Initial Members") who caused the Company to enter into various transactions, including the acquisition of membership interests in Riverside District Development, LLC, an Illinois limited liability company.

The Initial Members, as of the date of first written above, along with the additional Persons when are set forth in this signature pages hereto, desire to operate the Company in accordance with and subject to the terms and conditions set forth in this Agreement.

NOW THEREFORE, for good and valuable consideration, the persons set forth in the signature pages hereto, intending to be legally bound, agree as follows:

**ARTICLE I
DEFINITIONS**

The following terms used herein shall have the following meanings (unless otherwise expressly provided herein, or unless the context clearly indicates otherwise):

1.1 "Act" means the Illinois Limited Liability Company Act, 805 ILCS 180/1-1, et seq., as amended from time to time (or any corresponding provisions of succeeding law).

1.2 "Affiliate of the Company" means any Person directly or indirectly, Controlling, Controlled by or under common Control with the Company or any other Affiliate of the Company.

1.3 “**Affiliate of a Member**” means, in respect of a Member, any other Person, directly or indirectly, Controlling, Controlled by or under common Control with that Person.

1.4 “**Agreement**” means this Operating Agreement of Heritage Development Partners, LLC, as from time to time amended.

1.5 “**Annual Tax Distribution**” means that distribution provided in Section 6.2.

1.6 “**Articles**” means the Articles of Organization filed with the Office of the Secretary of State of Illinois, and all amendments thereto.

1.7 “**Bankruptcy**” means with respect to a Person. (a) a filing by the Person of a voluntary petition in bankruptcy, the filing of a pleading in any court of record admitting in writing its inability to pay its debts as they come due or the filing against a Member of an involuntary petition in bankruptcy that is not dismissed within thirty (30) days, (b) the making by the Person of a general assignment for the benefit of creditors, (c) the filing by the Person of an answer admitting the material allegations of, or its consenting to, or defaulting in answering, a bankruptcy petition filed against it in any bankruptcy proceeding, (d) the entry of an order, judgment, decree by any court of competent jurisdiction adjudicating the Person a bankrupt or appointing a trustee of its assets, or (e) any levy of execution being made upon the Interest of the Person in the Company.

1.8 “**Book Value**” means, with respect to any property, the Company’s adjusted basis for federal income tax purposes, adjusted from time to time as required or permitted under Treasury Regulations Section 1.704-1(b)(2)(iv)(d)-(g).

1.9 “**Capital Account**” means the account maintained for each Member in accordance with the provisions of the Code and the regulations promulgated thereunder, including but not limited to the rules regarding maintenance of capital accounts set forth in Treasury Regulations Section 1.704-1.

1.10 “**Capital Contribution**” means, with respect to any Member executing this Agreement, the capital contribution such Member actually makes pursuant to Article 4 hereof.

1.11 “**Code**” means the Internal Revenue Code of 1986, as amended. Any reference to any specific provision of the Code or any regulations promulgated thereunder shall also refer to any successor provisions thereto.

1.12 “**Common Units**” means, collectively, the Non-Voting Common Units and the Voting Common Units.

1.13 “**Company**” means Heritage Development Partners, LLC, the Illinois limited liability company to be operated in accordance with the provisions of this Agreement.

1.14 “**Company Business**” is defined in Section 2.3.

1.15 “**Company Expenses**” means all costs and expenses incurred in connection with the business and affairs of the Company, including, without limitation, costs and expenses of acquiring, owning, operating and disposing of Company Investments, and fees and expenses of legal counsel, accountants, appraisers, investment bankers and third party consultants and advisors.

1.16 “**Company Investment**” means the interest of the Company in any business and other assets, owned, directly or indirectly, by the Company and acquired by the Company in one transaction or a series of related transactions, as determined by the Manager (as defined in Section 9.1).

1.17 “**Company Loss**” means, for any applicable fiscal period, all items of income, gain, deduction and loss of the Company (including any loss and net of any gain realized upon the refinancing or sale or other disposition of such Company Investment (or portion thereof) and Company Expenses primarily related to such Company Investment), where the aggregate of all such items during any applicable period results in a net loss to the Company, determined in accordance with Section 4.3.2 of this Agreement.

1.18 “**Company Minimum Gain**” means an amount equal to the Company minimum gain, as determined in accordance with Treasury Regulations Section 1.704-2(d).

1.19 “**Company Profit**” means, for any applicable fiscal period, all items of income, gain, deduction and loss of the Company (including any gain and net of any loss realized upon the refinancing or sale or other disposition of such Company Investment (or portion thereof) and Company Expenses primarily related to such Company Investment), where the aggregate of all such items during any applicable period results in net income to the Company, determined in accordance with Section 4.3.2 of this Agreement.

1.20 “**Control**” (including, with correlative meanings, the terms “Controlling,” “Controlled by” and “under common Control with”), as applied to any Person, includes the possession, directly or indirectly, of ten percent (10%) or more of the Voting Power (or in the case of a Person which is not a corporation, 10% or more of the ownership interest, beneficial or otherwise) of such Person or the power otherwise to direct or cause the direction of the management and policies of that Person, whether through voting, by contract or otherwise.

1.21 “**Deficit Capital Account**” means, with respect to any Member, the deficit balance (if any) in such Member’s Capital Account as of the end of the Fiscal Period or Fiscal Year, after giving effect to the following adjustments:

1.21.1 credit to such Capital Account any amount which such Member is treated as being obligated to restore under Treasury Regulations Section 1.704-1(b)(2)(ii)(c), as well as

any addition thereto pursuant to the penultimate sentence of Treasury Regulations Section 1.704-2(g)(1) and (i)(5), after taking into account any changes during the period in Company Minimum Gain and in the Member Minimum Gain; and

1.21.2 debit to such Capital Account the items described in Treasury Regulations Sections 1.704-1(b)(ii)(d)(4), (5) and (6).

This definition of "Deficit Capital Account" is intended to comply with Treasury Regulations Sections 1.704-1(b)(2)(ii)(d) and 1.704-2, and shall be construed in a manner consistent with those provisions.

1.22 "Dissociation" of a Member shall have the meaning provided under Section 35-45 of the Act.

1.23 "Distribution Interest" means the right to receive the shares of revenues from production and other income, receipts, or gain of the Company, or of any other distributions from the Company, with respect to an Interest in the Company. The holder of a Distributional Interest is not a Member, nor has any of the other rights herein conferred upon such Member, including the right to vote as a Member until such holder is admitted as a Member (if at all).

1.24 "Fiscal Period" means any interim accounting period within a Fiscal Year which is established by the Manager and which is required or permitted under the Code or Treasury Regulations.

1.25 "Fiscal Year" means the Company's annual accounting period established pursuant to Section 12.1 of this Agreement.

1.26 "Illinois Replacement Tax" means (a) the Illinois Personal Property Tax Replacement Income Tax, 35 ILCS 5/201 et seq., as amended from time to time, and (b) if the Company is subject to any other state tax (i.e., state tax other than Illinois Replacement Tax) the amount of which is dependent upon the tax character of some or all of the Members, the Manager may, in its discretion, treat such other state tax as Illinois Replacement Tax for all purposes of this Agreement.

1.27 "Illinois Replacement Tax Savings" means, with respect to a Fiscal Year for which the Company is subject to Illinois Replacement Tax, the amount (if any) of additional Illinois Replacement Tax that would have been imposed upon the Company for such Fiscal Year but for the fact that some of the Members are themselves subject to the Illinois Replacement Tax for such Fiscal Year.

1.28 "Independent Third Party" means any Person who, immediately prior to the contemplated transaction, does not own in excess of five percent of the Units on a fully-diluted basis

(a "5% Owner"), who is not Controlling, Controlled by or under common Control with any such 5% Owner and who is not the spouse or descendent (by birth or adoption) of any such 5% Owner or a trust for the benefit of any such 5% Owner and/or such other Persons.

1.29 "**Interest**" means the personal property ownership right of a Member, such personal property ownership right being evidenced by and composed of Units, in the Company entitling such Member to, among other things, an allocation of the Company's income, gains, losses, deductions and credits (for both book and tax purposes) and a share of distributions made by the Company. Each Member's allocation of the Company's income, gains, losses, deductions and credits (for both book and tax purposes) and share of the Company's distributions, as applicable, shall be determined in accordance with this Agreement based upon the number of Units owned by such Member.

1.30 "**Interest Holder**" means any Member, assignee or other transferee of a Member who is not admitted as a Member, but is a holder of a Distributional Interest.

1.31 "**Manager**" means the Person appointed as the manager of the Company under the Act and Article 9 of this Agreement.

1.32 "**Member**" means any Person that holds an Interest in the Company represented by Units and is admitted as a Member of the Company pursuant to this Agreement.

1.33 "**Member Minimum Gain**" means an amount, with respect to each Member Non-recourse Debt, equal to the Company Minimum Gain that would result if such Member Non-recourse Debt were treated as a Company non-recourse liability, as determined in accordance with Treasury Regulations Section 1.704-2.

1.34 "**Member Non-Recourse Debt**" shall have the same meaning as the term "partner non-recourse debt" set forth in Treasury Regulations Section 1.704-2(b)(4).

1.35 "**Member Non-Recourse Deductions**" shall have the same meaning as the term "partner non-recourse deductions" set forth in Treasury Regulations Section 1.704-2(i)(1) and 1.704-2(i)(2).

1.36 "**Net Cash**" means, for each Fiscal Year or a portion thereof, (a) all cash of the Company derived from Company operations, after deducting: (i) all cash expenditures incurred in connection with the operation of the Company's business; (ii) an amount necessary to pay all liabilities of the Company then due and owing including, without limitation, all loans to the Company and all advances made by any Member to the Company; and (iii) an amount determined by the Manager to be reasonably necessary or desirable as a reserve for the operation of the Company business, liabilities of the Company not yet due, and/or future or contingent liabilities of the Company, and (b) the net cash proceeds from all sales and other dispositions and all refinancing of

Company Investments, less any portion thereof used to establish reserves, all as determined by the Manager.

1.37 “**Net Invested Capital Balance**” means as to each Member, the cash contributed by such Member to the capital of the Company, less amounts distributed to such Member pursuant to Section 6.1.2 hereof.

1.38 “**Non-Recourse Deductions**” shall have the meaning set forth in Treasury Regulations Section 1.704-2(b)(1).

1.39 “**Non-Recourse Liability**” shall have the meaning set forth in Treasury Regulations Section 1.704-2(b)(3).

1.40 “**Ownership Percentage**” means, with respect to any Member as of any date, the ratio (expressed as a percentage) of the number of Units held by such Member on such date to the aggregate of all Units held by all Members on such date.

1.41 “**Person**” means any individual, corporation, association, partnership (general or limited), joint venture, trust, estate, limited liability company, or other legal entity or organization.

1.42 “**Property**” means certain real property located at Roosevelt Road and Clark Street in Chicago, Illinois currently owned by Riverside District Development, LLC.

1.43 “**Quarterly Estimated Tax Distribution**” is defined in Section 6.2.

1.44 “**Redemption Amount**” shall mean an amount sufficient to cause each holder of Class A Units to receive the sum of (x) an amount equal to a 20% per annum return on such holder’s Capital Contributions made to the Company plus (y) a return of all Capital Contributions made to the Company by such holder.

1.45 “**Sale of the Company**” means the sale of the Company to an Independent Third Party or group of Independent Third Parties pursuant to which such party or parties acquire (i) Units of the Company possessing the voting power under normal circumstances to elect the Company’s Manager (whether by merger, consolidation or sale or transfer of Units) or (ii) all or substantially all of the Company’s assets determined on a consolidated basis.

1.46 “**Securities Act**” means the Securities Act of 1933, as amended from time to time.

1.47 “**Tax Allowance Amount**” means, with respect to any Member for any calendar quarter, an amount reasonably determined by the Manager, in good faith, to be the estimated income tax liability of such Member (or the owners of such Member that is a flow-through entity for federal income tax purposes) arising from its ownership of Units. The Tax Allowance Amount for each

Member shall be computed on the assumption that all Members are subject to taxation at the same combined federal and state income tax rates, which shall be the highest combined rates applicable to any Member, as determined by the Manager. The amount so determined by the Manager shall be the Tax Allowance Amount for such period and shall be final and binding on all Members.

1.48 "Tax Matters Partner" means the Person designated as such in Section 13.1.2 of this Agreement.

1.49 "Transfer" means, as a noun, any voluntary or involuntary transfer, sale, assignment, pledge or other disposition and, as a verb, voluntarily or involuntarily to transfer, sell, assign, pledge, or otherwise dispose of.

1.50 "Treasury Regulations" means the proposed, temporary and final regulations promulgated under the Code, as amended from time to time.

1.51 "Unreturned Capital" means, with respect to a Unit, the excess, if any, of the Capital Contribution made or deemed made in exchange for or on account of such Unit over all Distributions made by the Company with respect to such Unit pursuant to Section 6.1(i).

1.52 "Voting Power" of any Person, means the total number of votes, which may be cast by the holders of the total number of outstanding shares of stock, units or interests of any class or classes of such Person in any election of directors of such Person.

1.53 "Unit" means a reference to a Class A Units and Class B Units and represents an ownership Interest issued by the Company represented by Units, with rights, interests, duties and obligations set forth in this Agreement with respect to Units, and representing a Capital Contribution in cash or other property equal to the price per Unit or fraction thereof paid by a Member and set forth on Schedule I. Except as otherwise provided in this Agreement, Class A Units shall be non-voting Units.

1.54 "Withdrawal" means, with respect to any Member, the death or Bankruptcy of such Member or a complete assignment or disposition of such Member's entire Interest in the Company made during the lifetime (or other existence) of such Member, and with respect to a Manager (in its capacity of Manager), the death, Bankruptcy, or legal incapacity of the Manager, or the Manager's continued failure to perform its duties as a Manager.

ARTICLE 2 FORMATION OF THE COMPANY

2.1 *Formation.* The Company has been organized as an Illinois Limited Liability Company pursuant to the provisions of the Act and upon the terms and conditions set forth in this Agreement.

2.2 *Name.* The name of the Company is Heritage Development Partners, LLC, and appropriate certificates and affidavits shall be filed and recorded as may be necessary to secure said name. The name of the Company shall be subject to change by the Manager.

2.3 *Purpose, Powers.* The purpose of the Company is (i) to own a membership interest in Riverside District Development, LLC, an Illinois limited liability company and (ii) to carry on any and all other lawful business, purpose or activity, except for any purposes prohibited under the Act (the "Company Business"). The Company shall possess and may exercise all powers and privileges granted by the Act, any other law, or by the Agreement, including incidental powers thereto, to the extent that such powers and privileges are necessary, customary, convenient or incidental to the attainment of the Company's purposes.

2.4 *Term.* The term of the Company commenced on the date that the Articles was filed in the office of the Secretary of State of the State of Illinois and shall continue until the Company is dissolved in accordance with the provisions of either this Agreement or the Act.

2.5 *Principal Place of Business.* The principal place of business of the Company shall initially be located at 233 South Wacker Drive, 95th Floor, Chicago, IL 60606, or at such other location or locations as the Manager may from time to time designate.

2.6 *Registered Office and Registered Agent.* The Company's initial registered office shall be at the office of its registered agent at 233 South Wacker Drive, Chicago, Illinois 60606, and the name of its initial registered agent at such address shall be Michael Rumman. The registered office and registered agent may be changed from time to time by filing the address of the new registered office and/or the name of the new registered agent with the Office of the Secretary of State of the State of Illinois, and paying any fees required under the Act.

2.7 *Continuation of Company.* The Members hereby agree that the Company shall be organized, administered, operated and terminated in accordance with the provisions of this Agreement and the Act. The Members hereby further agree that the rights, duties, liabilities and obligations of the Members, and each Class thereof, shall be governed by the provisions of this Agreement and the Act.

2.8 *Qualification in Other Jurisdictions.* The Manager shall have the authority to cause the Company to be qualified, formed or registered under assumed or fictitious name statutes or similar laws in any jurisdiction in which the Company conducts business and in which such qualification, formation or registration is required by law or deemed advisable by the Manager. The Manager, or its authorized representative, as an authorized Person within the meaning of the Act, shall execute, deliver and file any certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in a jurisdiction in which the Company may wish to do business.

ARTICLE 3
UNITS

3.1 *Units.* The Interests in the Company shall be designated as Units and shall be divided into two series, "Class A Units" and "Class B Units." The Units of each Member in the Company are personal property. All Units redeemed, purchased or otherwise acquired by the Company shall be canceled and thereupon restored to the status of authorized but unissued Units. Holders of Units shall have the respective rights, interests, duties, and obligations that are set forth in this Agreement. Except as otherwise provided in this Agreement, the Manager may, with the consent of the Members holding at least fifty percent (50%) of the Class A Units, issue new or additional Units or options or other securities to purchase or otherwise acquire or convert to new or additional Units, at any time and from time to time.

3.2 *Persons Deemed Members.* The Company may treat the Person in whose name any Unit shall be registered on the books and records of the Company as a Member and the sole holder of such Unit for all purposes whatsoever and, accordingly, shall not be bound to recognize any equitable or other claims to or interest in such Unit or the part of any other Person, whether or not the company shall have actual or other notice thereof.

3.3 *Subscriptions.* A prospective Member of the Company may enter into a Subscription Agreement for the purchase of Units, or fractions thereof. A Person may not be admitted as a Member until such Person has: (a) executed this Agreement, which may be pursuant to an Additional Member Signature Page in the form attached to this Agreement, (b) purchased Units, and (c) executed and delivered to the Company such other agreements (including, without limitation, purchase agreements and investment representations) as the Manager may require.

3.4 *Waiver of Dissenters' Rights.* The Members hereby waive any and all contractual appraisal rights or dissenters' rights, if any, with respect to their Units and any or all similar rights whether set forth in any other applicable law or in any agreement with respect to which the Company or a Member is a party or beneficiary.

3.5 *Expulsion.* Any Member may be expelled as required in Section 35-45(6) of the Act.

ARTICLE 4
CAPITAL CONTRIBUTIONS

4.1 *Capital Contributions of Members; Ownership.* The Members of the Company as of the Acquisition Date are maintained on the Company's books and records. Set forth on Schedule 1 "Ownership of Members" attached hereto are the number and class of Units issued to each Member. Each Member shall receive, in exchange for the capital contribution of such Member, the number and class of Units set forth opposite such Member's name thereon. Additional capital contributions may be in the form of cash or cash equivalents, unless otherwise determined by the Manager. The initial values of the Members' Capital Accounts are maintained on the Company's books and records.

4.2 *Additional Capital Contributions.* The Members shall not be obligated to contribute additional capital, however, any additional capital contributions shall be in the form of cash unless otherwise approved by the Manager.

4.3 *Capital Accounts.*

4.3.1. A separate Capital Account will be maintained for each Member in accordance with Treasury Regulations Sections 1.704-1(b)(2)(iv) and 1.704-2, as amended. Each Member's Capital Account will be increased by (1) the amount of money contributed by such Member to the Company; (2) the fair market value of property contributed by such Member to the Company (net of liabilities secured by such property that the Company assumes or takes subject to for purposes of Code Section 752); and (3) allocations to such Member of Company Profits and other allocations to such Member of items of Company income or gain. Each Member's Capital Account will be decreased by (1) the amount of money distributed to such Member by the Company; (2) the fair market value of property distributed to such Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Code Section 752); and (3) allocations to such Member of Company Losses and other allocations to such Member of items of Company loss or deduction. The Company may, upon the occurrence of the events specified in Treasury Regulations Section 1.704-1(b)(2)(iv)(f), increase or decrease the Capital Accounts in accordance with the rules of Treasury Regulations Sections 1.704-1(b)(2)(iv)(f) and 1.704-1(b)(2)(iv)(g) to reflect a revaluation of Company property.

4.3.2. For purposes of computing the amount of any item of Company income, gain, loss or deduction to be reflected in the Members' Capital Accounts and to be allocated pursuant to Article 5 of this Agreement, the determination, recognition and classification of any such item shall be the same as its determination, recognition and classification for federal income tax purposes (including any method of depreciation, cost recovery or amortization used for this purpose), provided that:

4.3.2.1 The computation of all items of income, gain, loss and deduction shall include income and expense of the Company that is exempt from federal income tax and also those items described in Code Section 705(a)(1)(B) or Treasury Regulations Section 1.704-1(b)(2)(iv)(i), without regard to the fact that such items are not includible in gross income or deductible for federal income tax purposes;

4.3.2.2 If the Book Value of any Company property is adjusted pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(e) or (f), the amount of such adjustment shall be taken into account as gain or loss from a disposition of such property;

4.3.2.3 Items of income, gain, loss or deduction attributable to the disposition of Company property having a Book Value that differs from its adjusted basis for federal income tax purposes shall be computed by reference to the Book Value of such property;

4.3.2.4 Items of depreciation, amortization and other cost recovery deductions with respect to Company property having a Book Value that differs from its adjusted basis for federal income tax purposes shall be computed by reference to the Book Value of such property in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(g);

4.3.2.5 To the extent an adjustment pursuant to Code Section 732(d), 734(b) or 743(b) to the adjusted tax basis of any Company property is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the tax basis) or loss (if the adjustment decreases the tax basis); and

4.3.2.6 Items of Company income, gain, loss or deduction that are specially allocated pursuant to Section 5.2 shall be determined in the same manner as Company Profits and Company Losses, but such specially allocated items shall not be taken into account in computing Company Profits and Company Losses.

4.3.3. The rules set forth in this Section 4 are intended to comply with the requirements of the Code and Treasury Regulations. If, in the opinion of the Manager, the rules set forth in this Section 4.3 must be modified in order for the Company to comply with the requirements of the Code or the Treasury Regulations, then the method in which Capital Accounts are maintained shall be so modified.

4.4 *Interest on Capital Contributions.* Except as otherwise expressly provided in this Agreement, no Member shall receive interest on such Member's Capital Contribution.

4.5 *Withdrawal.* Each Member hereby covenants that he shall not willfully Dissociate himself as a Member without the consent of the Manager. Any Member that voluntarily Dissociates himself as a Member pursuant to Section 35-45(1) of the Act shall be liable to the Company and its Members for all damages and costs that result from such Dissociations and any consequential dissolution of the Company. Upon the Dissociation of any Member, such Member shall no longer participate in the management or conduct of the Company's business.

4.6 *Return of Capital.* Except as otherwise provided in Article 6 and Section 11.2, or another express provision of this Agreement, or required under the Act, no Member shall have priority over any other Member as to the return of any Capital Contribution. Any return of capital to the Members shall be solely from Company assets and the Members shall not be personally liable for any such return except as provided in the Act.

4.7 *Liability of Members.* Except as required under the Act or any other provision of this Agreement, no Member shall have any obligation to restore any portion of any Capital Account deficit or to contribute to the capital of the Company; nor shall any Member have any personal liability for debts or other obligations of the Company, including without limitation obligations for federal and state income taxes and any state replacement taxes.

ARTICLE 5 ALLOCATION OF COMPANY PROFITS AND LOSSES

5.1 *Allocations.* Except as otherwise provided in Section 5.2, Company Profits and Company Losses for any Fiscal Period shall be allocated among the Interest Holders such that, as of the end of such Fiscal Period, the Capital Account of each Interest Holder shall equal (a) the amount which would be distributed to him or it or for which they would be liable to the Company under the Act, determined as if the Company were to (i) liquidate the assets of the Company for an amount equal to their Book Value and (ii) distribute the proceeds of such liquidation pursuant to Section 6.1 minus (b) the sum of (i) such Interest Holder's share of Company Minimum Gain (as determined according to Treasury Regulation Sections 1.704-2(d) and (g)(3)) and such Interest Holder's partner minimum gain (as determined according to Treasury Regulation Section 1.704-2(i)) and (ii) the amount, if any, which such Interest Holder is obligated to contribute to the capital of the Company as of the last day of such Fiscal Period.

5.2 *Special Allocations.* The following special allocations will be made in the following order:

5.2.1 *Company Minimum Gain Chargeback.* Except as otherwise provided in Section 1.704-2(f) of the Treasury Regulations, notwithstanding any other provision of this Article 5, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each

Member shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Treasury Regulations Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(f)(6) and 1.704-2(j)(2) of the Treasury Regulations. This Section 5.2.1 is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Treasury Regulations and shall be interpreted consistently therewith.

5.2.2. Member Minimum Gain Chargeback. Except as otherwise provided in Section 1.704-2(i)(4) of the Treasury Regulations, notwithstanding any other provision of this Article 5, if there is a net decrease in Member Minimum Gain attributable to a Member Non-Recourse Debt during any Fiscal Year, each Member who has a share of the Member Minimum Gain attributable to such Member Non-Recourse Debt, determined in accordance with Section 1.704-2(i)(5) of the Treasury Regulations, shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Member Minimum Gain attributable to such Member Non-Recourse Debt, determined in accordance with Regulations Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(i)(4) and 1.704-2(j)(2) of the Treasury Regulations. This Section 5.2.2 is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Treasury Regulations and shall be interpreted consistently therewith.

5.2.3. Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations or distributions described in Section 1.704-1(b)(2)(ii)(d)(4), Section 1.704-1(b)(2)(ii)(d)(5) or Section 1.704-1(b)(2)(ii)(d)(6) of the Treasury Regulations, items of Company income and gain shall be specially allocated to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, such Member's Deficit Capital Account.

5.2.4. Gross Income Allocation. In the event any Member has a Deficit Capital Account at the end of any Fiscal Year, each such Member shall be specially allocated items of Company income and gain in the amount of such Deficit Capital Account as quickly as possible, provided that an allocation pursuant to this Section 5.2.4 shall be made only if and to the extent that such Member would have a Deficit Capital Account after all other allocations provided for in this Article 5 (other than Section 5.2.3 and 5.2.4) have been made.

5.2.5. *Non-Recourse Deductions.* Non-Recourse Deductions for any Fiscal Year shall be specially allocated among the Members in proportion to their respective Ownership Percentage.

5.2.6. *Member Non-Recourse Deductions.* Member Non-Recourse Deductions for any Fiscal Year shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Non-Recourse Debt to which such Member Non-Recourse Deductions are attributable in accordance with Treasury Regulations Section 1.704-2(i)(1).

5.2.7. *Section 754 Adjustments.* To the extent that an adjustment to the tax basis of any Company property pursuant to Code Section 734(b) or 743(b) is required pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(2) or (m)(4) to be taken into account in determining Capital Accounts as a result of a distribution to a Member in complete liquidation of its Interest, the amount of such adjustment to Capital Accounts shall be treated as an item of gain or loss and shall be specially allocated to the Members in proportion to their respective Ownership Percentage in the event Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Member to whom such distribution was made in the event Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies. Other items of gain or loss described in Section 4.3.2.5 shall be allocated in a manner consistent with the manner in which the corresponding adjustments to Capital Accounts are made.

5.2.8. *Curative Allocations.*

5.2.8.1 The special allocations required under this Section 5.2 are intended to comply with the Treasury Regulations. It is the intent of the Company and each of the Members that all special allocations made pursuant to Section 5.2.1 through Section 5.2.7 shall be offset either with other special allocations made pursuant to Section 5.2.1 through Section 5.2.7 or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section 5.2.8. Therefore, the Manager may, in its sole discretion, make, pursuant to this Section 5.2.8, such offsetting special allocations of Company income, gain, loss or deduction in any manner the Manager determines to be appropriate, consistent with the goal that each Member's Capital Account balance be, to the extent possible, equal to the Capital Account balance such Member would have had in the absence of any allocations pursuant to Section 5.2.1 through 5.2.7.

5.2.8.2 The Members expect and intend that upon the liquidation of the Company, after giving effect to all contributions and all allocations for all periods, each Member's Capital Account will have a positive balance equal to the amount of proceeds distributable to such Member. If in the opinion of the Manager this intended result would not be achieved without modification of the allocations required under this Article 5, then the allocations required under this Article 5 shall

be modified in a manner consistent with Treasury Regulations Section 1.704-1(b) and 1.704-2 to the extent necessary to cause each Member's Capital Account to have a balance equal to the amount of proceeds distributable to such Member upon the liquidation of the Company.

5.2.8.3 If the Manager determines that the allocation of any item of Company income, gain, loss, deduction or credit is not specified in this Article 5 (an "unallocated item"), or that the allocation of any item of Company income, gain, loss, deduction or credit under this Article 5 is clearly inconsistent with the Members' economic interests in the Company (determined by reference to the general principles of Treasury Regulations Section 1.704-1(b) and the factors set forth in Treasury Regulations Section 1.704-1(b)(3)(ii) (a "misallocated item"), then the Manager may allocate such unallocated item, or reallocate such misallocated item, to reflect the Members' economic interests in the Company.

5.2.9. *Allocations Relating to Taxable Issuance of Units.* Any income, gain, loss or deduction realized as a direct or indirect result of the issuance of a Unit by the Company to a Member shall be allocated among the Members so that, to the extent possible, the net amount of such items, together with all other allocations under this Agreement to each Member, shall be equal to the net amount that would have been allocated to each Member if such items had not been realized.

5.2.10. *Allocations Relating to Illinois Personal Property Tax Replacement Income Tax and Comparable Items.* If the Company incurs liability for Illinois Replacement Tax for a Fiscal Year with respect to which the Company also realizes Illinois Replacement Tax Savings, then items of Company loss or deduction attributable to the Company's Illinois Replacement Tax expense shall be allocated to the Members that are not themselves subject to the Illinois Replacement Tax for such Fiscal Year and such allocation shall be made in proportion to the amount of Company Profits allocated to such Members for the period with respect to which such Illinois Replacement Tax is imposed. The principles of this Section 5.2.10 shall also apply if the Company is subject to any other tax, the computation of which depends in whole or in part upon the character of the Members.

5.2 *Other Allocation Rules.*

5.3.1. Company Profits, Company Losses, and all other items of Company income, gain, loss, deduction and credit shall be determined by the Manager on a daily, monthly or other basis, using any method permitted under Code Section 706 and the Treasury Regulations.

5.3.2. The Members are aware of the tax consequences of the allocations required under this Article 5 and each Member hereby agrees to be bound by the provisions of this

Article 5 in reporting such Member's share of Company income, gain, loss and deduction for federal income tax purposes.

5.3.3. Solely for purposes of determining a Member's proportionate share of the "excess non-recourse liabilities" of the Company (within the meaning of Treasury Regulations Section 1.752-3(a)(3)), such Member's interests in Company profits are in proportion to such Member's Ownership Percentage.

5.3.4. As between a Member and any permitted (under this Agreement) transferee of all or any portion of such Member's Units, Company Profits and Company Losses shall be allocated by the Manager in a manner intended to comply with Section 706 of the Code and the Treasury Regulations promulgated thereunder. In order to make such an allocation, the Manager may, in its discretion, close the Company's books on the date of such permitted transfer.

5.3 *Allocations Solely For Tax Purposes.*

5.4.1. Allocations required under this Section 5.4 are solely for tax purposes and shall not affect any Member's Capital Account or any Member's share of any distribution from the Company.

5.4.2. Allocations of tax credits, tax credit recapture, tax benefit recapture, and any items related thereto shall be allocated to the Members according to their interests in such items as determined by the Manager taking into account the principles of Treasury Regulations Section 1.704-1(b)(4)(ii).

5.4.3. Items of Company income, gain, loss and deduction with respect to any property contributed to the capital of the Company shall be allocated among the Members in accordance with Code Section 704(c) so as to take account of any variance between the tax basis of such property to the Company and its Book Value.

5.4.4. If the Book Value of any Company property is adjusted pursuant to Section 4.3.2, subsequent allocations of items of taxable income, gain, loss and deduction with respect to such Company property shall take account of any variation between the tax basis of such Company property and its Book Value in the same manner as required under Code Section 704(c).

**ARTICLE 6
DISTRIBUTIONS AND DISTRIBUTABLE CASH**

6.1 *Timing and Amount.* At such times as it shall determine, the Manager shall calculate the amount of Net Cash, if any, available for distribution to the Members at least quarterly and promptly distribute such amounts in the following order of priority:

(i) First, to the holders of the Class A Units (in the proportion that the number of Class A Units held by each holder bears to the aggregate number of Class A Units outstanding immediately prior to such Distribution) until the aggregate amount of Unreturned Capital with respect to the Class A Units has been reduced to zero;

(ii) The balance, to the holders of the Class A Units and the Class B Units (ratably among such Holders based upon the number of outstanding Units held by each such Holder, regardless of class, immediately prior to such Distribution).

6.2 *Distributions for Tax Purposes.* To the extent authorized by the Manager, on or before the 90th day after the end of each Fiscal Year, the Company shall distribute to the Members out of Net Cash the cash amount equal to the Tax Allowance Amount multiplied by the excess, if any, of (a) the amount of taxable income allocated to such Members under this Agreement for such Fiscal Year, over (b) the amount, if any, by which the sum of all items of deduction and loss allocated to such Members under this Agreement for all prior Fiscal Years exceeds the sum of all items of taxable income allocated to such Members for all prior Fiscal Years (the "Annual Tax Distribution"). At the end of each quarter of the Fiscal Year, the Manager shall estimate the portion of the current Annual Tax Distribution attributable to such quarter and allocable to specific Members (the "Quarterly Estimated Tax Distribution") and to the extent authorized by the Manager, within 15 days of the end of such Fiscal quarter, the Company shall make a cash distribution to the Members of such Quarterly Estimated Tax Distribution allocable to such Members such that Members may make quarterly estimated federal and estimated state income tax payments. Any Quarterly Estimated Tax Distributions shall be credited against any Annual Tax Distribution due a Member, with any excess Quarterly Estimated Tax Distributions for such Fiscal Year credited against the next Quarterly Estimated Tax Distributions for the following Fiscal Years. Any Annual Tax Distributions or Quarterly Estimated Tax Distributions may be directly deposited with the appropriate federal or state tax authority for a Member's benefit in lieu of an actual distribution. Any amounts distributed to a Member under this Section 6.2 shall be credited against future amounts otherwise distributed to such member under Section 6.1.

6.3 *Distributions In Respect of Illinois Replacement Tax Savings and Comparable Items.* On or before the 90th day following the close of each Fiscal Year, the Company shall distribute to the Members that are themselves subject to the Illinois Replacement Tax for such Fiscal Year an amount equal to the Company's Illinois Replacement Tax Savings for such Fiscal Year. Such distribution shall be made to and among such Members in proportion to the amount of Company Profits allocated to such Members for such Fiscal Year. The Company shall also make distributions to Members, at such times and in such proportionate amounts as provided for in this Section 6.3, in respect of any tax that would have been imposed upon the Company in a Fiscal Year but for the fact that some Members are themselves subject to such tax.

6.4 *Limitations on Distributions.* Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make any distribution to any Member if such distribution would violate Section 180/25-30 of the Act or other comparable applicable law.

6.5 *Redemption of the Class A Units.* In the event that, on or before December 31, 2006, Riverside District Development, LLC has entered into one or more contracts to sell all of the Property and the Manager, in good faith, determines that such contracts are with bona fide purchasers, the Company shall have the right, but not the obligation, to purchase all, but not less than all, of the Class A Units then outstanding (the "Redemption Right"). In the event that the Company desires to exercise its Redemption Right pursuant to this Section 6.5, the Company may exercise its Redemption Right only by satisfying the following conditions: (i) delivery of written notice to the holders of the Class A Units of the Company's intent to exercise the Redemption Rights, and (ii) making a distribution to the holders of the Class A Units on or before June 30, 2007 of an amount sufficient to cause the cumulative amount distributed to such holders pursuant to Sections 6.1 and 6.2 and this Section 6.5 to be equal to the Redemption Amount. In the event that the Company exercises its Redemption Right in accordance with this Section 6.5, the holders of the Class A Units will cease to be Members for all purposes of this Agreement and their respective rights as a holder of Class A Units shall cease as of the earlier of March 31, 2007 or the date set forth in the written notice delivered to such holders pursuant to this Section.

ARTICLE 7 RESTRICTED TRANSACTIONS

7.1 *Compensation and Distributions.* Unless otherwise approved by the Manager, all compensation, profits or distributions by the Company to any of the Members must be paid in accordance with Article 6 and Article 9. This covenant shall not restrict the payment of bona fide debt due a Member.

7.2 *Affiliate Transaction Rights.* The Members agree that no Member holding Class B Units or an Affiliate of such Member (either one a "Related Developer") shall enter into any transaction with respect to the development of all or any portion of the Property unless the each other Member is offered, at no cost, the opportunity to own a share of the common ownership interests of the Related Developer, which may be in the form of common stock if the Related Developer is a corporation, or common membership interests if the Related Developer is a limited liability company, and shall provide each other Member with the rights, other than voting rights, that are materially equivalent to the rights that a holder of a Unit has with respect to the Company pursuant to this Agreement. The common interests in the Related Developer owned by the other Member shall be subject to the rights of any preferred interest in such Related Developer. The share of common interests each other Member shall own in the Related Developer shall be equal to equal to the quotient obtained by dividing (y) the number of Units held by such Member, determined regardless of class, by (z) the total number of Units then outstanding, determined regardless of class.

**ARTICLE 8;
ROLE OF MEMBERS; INDEMNIFICATION OF MEMBERS**

8.1 *General Rules.* Except as otherwise stated in this Agreement or required under the Act, Members shall not take any part in the day-to-day management or conduct of the business of the Company, nor shall such Members have any right or authority to act for or bind the Company. Except as otherwise required under the Act, any action of the Members shall be taken by the affirmative vote of the holders of a majority of the Class B Units then outstanding.

8.2 *Meetings of the Members.* Except as otherwise stated in this Agreement or required under the Act, the following provisions shall apply to all meetings of Members:

8.2.1 Place and Time of Annual Meetings. An annual meeting of the Members shall be held each year on the first Tuesday in the month of April at 10:00 o'clock a.m., unless such day should fall on a legal holiday, in which event the meeting shall be held at the same hour on the next succeeding business day that is not a legal holiday for the purpose of electing the one or more Managers and conducting such other proper business as may come before the meeting. The date, time and place of the annual meeting shall be determined by the Manager.

8.2.2 Special Meetings. Special meetings of Members may be called for any purpose and may be held at such time and place, within or without the State of Illinois, as shall be stated in a notice of meeting or in a duly executed waiver of notice thereof. Special meetings of the Members may be called by the Manager or by the holders of not less than 51% of all outstanding Class B Units entitled to vote on the matter for which the meeting is called.

8.2.3 Place of Meetings. The Manager may designate any place, either within or without the State of Illinois, as the place of meeting for any annual meeting or for any special meeting called. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the Company.

ARTICLE 8;
ROLE OF MEMBERS; INDEMNIFICATION OF MEMBERS

8.1 *General Rules.* Except as otherwise stated in this Agreement or required under the Act, Members shall not take any part in the day-to-day management or conduct of the business of the Company, nor shall such Members have any right or authority to act for or bind the Company. Except as otherwise required under the Act, any action of the Members shall be taken by the affirmative vote of the holders of a majority of the Class B Units then outstanding.

8.2 *Meetings of the Members.* Except as otherwise stated in this Agreement or required under the Act, the following provisions shall apply to all meetings of Members:

8.2.1 Place and Time of Annual Meetings. An annual meeting of the Members shall be held each year on the first Tuesday in the month of April at 10:00 o'clock a.m., unless such day should fall on a legal holiday, in which event the meeting shall be held at the same hour on the next succeeding business day that is not a legal holiday for the purpose of electing the one or more Managers and conducting such other proper business as may come before the meeting. The date, time and place of the annual meeting shall be determined by the Manager.

8.2.2 Special Meetings. Special meetings of Members may be called for any purpose and may be held at such time and place, within or without the State of Illinois, as shall be stated in a notice of meeting or in a duly executed waiver of notice thereof. Special meetings of the Members may be called by the Manager or by the holders of not less than 51% of all outstanding Class B Units entitled to vote on the matter for which the meeting is called.

8.2.3 Place of Meetings. The Manager may designate any place, either within or without the State of Illinois, as the place of meeting for any annual meeting or for any special meeting called. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the Company.

8.2.4 Notice of Meetings. Unless otherwise provided by statute, whenever Members are required or permitted to take action at a meeting, written or printed notice stating the place, day, and hour, and, in the case of special meetings, the purpose or purposes, of such meeting, shall be given to each Member entitled to vote at such meeting and to the Manager not less than 10 nor more than 60 days before the date of the meeting or in the case of a merger, consolidation, Unit exchange, dissolution or sale, lease or exchange of all or substantially all assets not less than 20 nor more than 60 days before the date of the meeting. All such notices shall be delivered, either personally or by mail, by or at the direction of the Manager, and if mailed, such notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the Member at his, her or its address as the same appears on the records of the Company. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Notice may also be waived in writing by any Member. Unless otherwise provided by herein or by law, neither the business to be transacted at, or the purpose of, any regular or special meeting need be specified in any written waiver of notice.

8.2.5 Quorum. Unless otherwise provided herein or by statute, the holder or holders of a majority of the outstanding Class B Units entitled to vote at a meeting, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the Members, however, a quorum shall not consist of less than one-third of the outstanding Units entitled to vote. If a quorum is not present, the holders of a majority of the Class B Units present in person or represented by proxy at the meeting, and entitled to vote at the meeting, may adjourn the meeting to another time and/or place. Members may participate in any meeting of Members by means of conference telephone or similar communication equipment by means of which all Members participating in such meeting can hear each other, and such participation shall constitute presence in person at such meeting.

8.2.6 Proxies. Each Member may appoint a proxy to vote or otherwise act for him or her by signing an appointment form and delivering it to the person so appointed, but no such proxy shall be valid after 11 months from the date of its execution, unless otherwise provided in the proxy.

8.2.7 Voting of Units. Each outstanding Class B Unit shall be entitled to one vote, and each outstanding fractional Class B Unit shall be entitled such percentage of one vote that is represented by the fractional Class B Unit, in each matter submitted to vote at a meeting of Members, and in all elections for the Manager, every Member shall have the right to vote the number of Class B Units owned by such Member for the Manager. Each Member may vote either in person or by proxy as provided herein. Except as otherwise provided in Section 3.1, the Class A Units shall have no voting rights other than on matters for which voting by all Members is required under the Act. In the event that the Company engages in

an act that requires the vote of all Members under the Act, this Section 8.2.7 shall apply to both the Class A Units of the Class B Units, regardless of class.

8.2.8 Informal Action. Unless otherwise provided by statute, any action required to be taken at any annual or special meeting of the Members of the Company, or any other action which may be taken at a meeting of the Members may be taken without a meeting and without a vote if a consent in writing setting forth the action so taken shall be signed by the holders of outstanding Units having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Units entitled to vote thereon were present and voting. If such consent is signed by less than all of the Members entitled to vote, then such consent shall become effective only if at least five days prior to execution of the consent a notice in writing is delivered to all the Members entitled to vote with respect to the subject matter thereof and, after the effective date of the consent, prompt notice of the taking of the Company action without a meeting by less than unanimous written consent shall be delivered in writing to those Members who have not consented in writing.

8.3 Indemnification of Members. The Company shall, to the fullest extent permitted by law, indemnify, defend and hold harmless its Members and former Members (collectively, the "Indemnified Parties"), from any and all claims, actions, causes of action, suits, proceedings, losses, damages, liability, costs and expenses (including, without limitation, attorneys' fees and court costs) asserted against or incurred or sustained by them by reason of their status as Members of the Company, or by reason of any act performed by them or any omission on their part while acting for or on behalf of the Company and in furtherance of its interests provided that the Indemnified Party acted in good faith and in a manner such party reasonably believed to be in, or not opposed to, the best interest of the Company and, with respect to any criminal action or proceeding, such Indemnified Party had no reason to believe that his or her conduct was unlawful.

ARTICLE 9 MANAGEMENT

9.1 General Powers of the Manager. The management of the Company shall be vested in a Manager designated by the Members as provided in Section 9.2 hereof. Except as otherwise stated in this Agreement or required under the Act, the Manager shall have full and complete authority, power, and discretion to direct, manage and control the business, affairs, and properties of the Company, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incident to the management of the Company's business.

9.2 Number and Election. Initially, the Company shall have one (1) Manager, who shall be Heritage Property Development, Inc., an Illinois corporation. The Members may change the number of Managers upon the affirmative vote of the holders of a majority of the Class B Units then outstanding. The Members, by signing this Agreement, hereby designate the aforementioned

Persons as Managers of the Company until its successors are designated. Any Manager elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as hereinafter provided. Managers need not be residents of the State of Illinois or Members of the Company.

9.3 *Removal and Resignation.* Any Manager may be removed at any time, with or without cause, by the holders of two-thirds of the Units then entitled to vote at an election of Managers. In the event a Manager dies or is unwilling or unable to serve as such, a successor to such Manager shall be appointed pursuant to Section 9.4. The removal of a Manager who is also a Member shall not affect the Manager's rights as a Member and shall not constitute the Dissociation of such Member. A Manager may resign from the position of Manager at any time by giving written notice to the Company. The resignation shall take effect ten (10) days after receipt by the Company of that notice or, if later, at such time as may be specified in such notice, and unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective. Upon the Withdrawal of any Manager, such Manager shall be treated as having resigned as of the date of Withdrawal and shall automatically cease to be a Manager as of the date of such Withdrawal. Except in the case of resignation by reason of Withdrawal, the resignation of a Manager pursuant to this Section 9.3 shall not affect such Member's rights as a Member and shall not constitute a Dissociation of such Member.

9.4 *Vacancies.* Vacancies and newly created Manager positions resulting from any increase in the authorized number of Managers may be filled by two-thirds of the Managers then in office. Each Manager so chosen shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as herein provided. Any vacancy that results for any reason other than an increase in the authorized number of Managers shall be filled as provided in Section 9.2.

9.5 *Quorum, Required Vote and Adjournment.* Each Manager shall have one vote. At any time when more than one (1) Manager is in office, a majority of the total number of Managers shall constitute a quorum for the transaction of business. The vote of a majority of Managers present at a meeting at which a quorum is present shall be the act of the Manager. If a quorum shall not be present at any meeting of the Manager, the Managers present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

9.6 *No Liability.* No Manager shall be liable under a judgment, decree or order of a court or in any other manner, for a debt, obligation or other liability of the Company.

9.7 *Certain Powers of the Manager.* Without limiting the generality of Section 9.1 above, the Manager shall have the right and power and authority, except as otherwise stated in Article 7 or Section 9.12 hereof or otherwise in this Agreement, or required under the Act, on behalf of the Company to:

9.7.1 authorize, execute and engage in contracts, transactions, investments and dealings on behalf of the Company, including contracts, transactions, investments and dealings with any Member;

9.7.2 borrow money on behalf of the Company, and mortgage, pledge or otherwise encumber any assets of the Company;

9.7.3 collect all amounts due to the Company;

9.7.4 call meetings of Members;

9.7.5 issue Units in accordance with the restrictions of Article 3 and the other provisions of this Agreement;

9.7.6 pay all expenses incurred in forming the Company;

9.7.7 lend money;

9.7.8 determine and make distributions, in cash or otherwise, in respect of Interests, in accordance with the provisions of this Agreement and the Act;

9.7.9 establish a record date with respect to all actions to be taken hereunder that require a record date to be established;

9.7.10 establish or set aside any reasonable reserve or reserves for contingencies and for any other reasonable and proper Company purpose;

9.7.11 appoint (and dismiss from appointment) attorneys and agents on behalf of the Company, and employ or otherwise engage (and dismiss from employment or other engagement) any and all persons providing legal, accounting or financial services to the Company, and such employees, consultants, independent contractors, or agents as the Manager deems necessary or desirable for the management and operation of the Company, including, without limitation, any Member;

9.7.12 incur and pay all expenses and obligations incident to the formation, operation and management of the Company, including, without limitation, the services referred to in the preceding paragraph, taxes, interest, travel, rent, insurance, supplies, salaries and wages of the Company's employees and agents;

9.7.13 acquire and enter into any contract of insurance necessary or desirable for the protection or conservation of the Company and its assets or otherwise in the interest of the Company as the Manager shall determine;

9.7.14 open accounts and deposit, maintain and withdraw funds in the name of the Company in banks, savings and loan associations, brokerage firms or other financial institutions;

9.7.15 bring, defend, arbitrate, prosecute or compromise on behalf of the Company actions and proceedings at law or equity before any court or governmental, administrative or other regulatory agency, body or commission or otherwise;

9.7.16 prepare and cause to be prepared reports, statements and other relevant information for distribution to Members as may be required or determined to be necessary or desirable by the Manager from time to time;

9.7.17 prepare and file all necessary returns and statements and pay all taxes, charges, assessments and other impositions applicable with respect to the Company or its income or assets;

9.7.18 prosecute, protest, defend and/or protect all proprietary rights (including all trade names, trademarks and service marks, and all licenses and permits and applications with respect thereto) of the Company and all rights of the Company in connection therewith;

9.7.19 execute and deliver, for and on behalf of the Company, promissory notes, evidences of indebtedness, agreements, assignments, deeds, leases, loan agreements, mortgages and other security instruments, in each case as the Manager deems necessary or appropriate for the objects and purposes of the Company;

9.7.20 create offices of the Company, designate the duties of such offices, and select officers; and

9.7.21 execute all other documents or instruments, perform all duties and powers and do all things for and on behalf of the Company in all matters necessary or desirable or incidental to the foregoing.

The express grant of any power or authority in this Agreement to the Manager shall not in any way limit or exclude any other power or authority of the Manager that is not specifically or expressly set forth in this Agreement.

9.8 *Exculpation From Liability For Certain Acts.* No Manager shall be liable to the Company or any Member for damages attributable to any breach of duty owed by a Manager (by

virtue of being a Manager) to the Company or the other Members, except to the extent (i) required under the Act or (ii) such breach of duty is based upon a knowing violation of applicable law or this Agreement or (iii) such breach of duty is based upon violation of applicable law or this Agreement arising out of such Person's gross negligence or willful misconduct as determined conclusively in a final order of a court of competent jurisdiction. The Managers shall not be liable to the Company or any Member for any loss, damage or claim incurred by reason of any act or omission performed or omitted by a Manager in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of authority conferred on the Manager by or pursuant to this Agreement. The Managers shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Manager reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits, losses, or any other facts pertinent to the existence and amount of assets from which distributions to Members might properly be paid.

9.9 *Indemnification.* The Company shall, to the fullest extent permitted by law, indemnify and defend any Manager against and hold each Manager harmless from any losses, judgments, liabilities and expenses (including reasonable attorney fees) incurred by any Manager by reason of any act or omission (other than any act or omission carried out in willful misconduct, gross negligence or knowing violation of this Agreement or the Act) performed or omitted in good faith on behalf of the Company and in a manner reasonably believed by such Manager to be within the scope of the authority of the Manager. The Company may also indemnify its employees and other agents who are not a Manager to the fullest extent permitted by law, provided that the indemnification in any given situation is approved by the Manager.

9.10 *Interested Manager.* No contract or transaction between the Company and any Manager, or between the Company and any other limited liability company, corporation, partnership, association or other organization in which a Manager is a manager or an officer, or has a financial interest, shall be void or voidable solely for this reason, or solely because the Manager or officer is present at or participates in the meeting of the Manager, or solely because his votes are counted for such purpose, if: (a) the material facts as to his relationship or interest and as to the contract or transaction are disclosed or are known to the Members entitled to vote thereon without counting the vote of any Member who is an interested Manager, and the contract or transaction is specifically approved in good faith by vote of the Members; or (b) the contract or transaction is fair as to the Company as of the time it is authorized, approved or ratified, by the Board of Managers or the Members; or (c) the transaction is one described in Section 7.2 hereof.

9.11 *Compensation to Manager.* The Company shall pay a management fee to the Manager equal to \$1,000 per month.

9.12 *Additional Consent Required for Specified Actions.* At all times during which Michael Rumman is a member of MT Property Holdings, LLC and during which MT Property Holdings, LLC is a Member, the Company shall not undertake those actions set forth in Sections 9.7.2, 9.7.5 and 9.7.7 unless the Manager has obtained the prior written consent of Michael Rumman for such action, which such consent may be granted or withheld in his sole and absolute discretion.

ARTICLE 10 LIMITATIONS ON DISPOSITION OF MEMBERS' INTERESTS

10.1 *Restriction on Transfers; Investment Representations and Warranties.*

10.1.1 Except as otherwise permitted by this Article 10 or elsewhere in this Agreement, no Member shall Transfer all or any portion of Units or any interest therein without the prior written consent of the Manager.

10.1.2 Each Member hereby represents and warrants to the Company that its acquisition of its Interest is made as principal for its own account, for investment purposes only, and not with a view to the resale or distribution of such Interest. Each Member agrees that it will not sell, assign, give, hypothecate, pledge, transfer, or otherwise dispose of any or all of its Interest to any Person who or which does not similarly represent and warrant and agree as provided in this Section 10.1.1.

10.2 *Permitted Transfers.*

10.2.1 Subject to the conditions and restrictions set forth in Section 10.2.2, a Member may at any time Transfer all or any portion of his Units to (a) to any member of the transferor's family, or to a custodian, trustee, family limited partnership or other fiduciary for the account of such Member or member of his family or to trusts for the benefit of the family of such Member, as the case may be; provided, that in each case such transfer is made pursuant to a bona fide estate planning transaction, (b) any Affiliate of a Member (including of the transferor), or (c) the transferor's executor, administrator, trustee, or personal representative to whom such Units are transferred at death or involuntarily by operation of law. For purposes of this Article 10, a Member's "family" shall include only such Member's spouse, natural or adoptive lineal ancestors or descendants, brothers or sisters.

10.2.2 A Transfer shall not be treated as a Permitted Transfer under Section 10.2.1 unless and until the following conditions are satisfied:

10.2.2.1 Except in the case of a Transfer of Units at death or involuntarily by operation of law, the transferor and transferee shall execute and deliver to the Company such documents and instruments of conveyance as may be necessary or appropriate in the opinion of counsel to the Company to effect such Transfer and to