

55-R-06**A RESOLUTION**

**Authorizing the City Manager to
Enter into a Maintenance Agreement for the Sherman Plaza
Redevelopment Project with Sherman Plaza Partners, L.L.C., and the
Sherman Plaza Condominium Association.**

WHEREAS, pursuant to the terms of a First Amended Redevelopment Plan entitled "Washington National Tax Increment Redevelopment Plan and Redevelopment Project" which was adopted on November 22, 1999, as ordinance 129-O-99, the City designated a certain area within its municipal limits for redevelopment and revitalization; and

WHEREAS, the City and Sherman Plaza Venture, L.L.C., an Illinois limited liability company, entered into that certain Redevelopment Agreement dated as of July 9, 2001, as amended by the First Amendment to Redevelopment Agreement dated October 22, 2001, and further amended by the Second Amendment to Redevelopment Agreement dated October 28, 2002, the Third Amendment to Redevelopment Agreement dated June 14, 2004, and the Fourth Amendment to Redevelopment Agreement dated September 27, 2004 which provides, among other matters, for the redevelopment of the designated area as a pedestrian-oriented, multi-use, multi-building retail, residential, restaurant, and parking development; and

WHEREAS, Sherman Plaza Venture, L.L.C., assigned its right, title, interest and obligations under the Redevelopment Agreement to Sherman Plaza Partners, L.L.C., pursuant to that certain Assignment and Assumption of Agreements dated as of November 4, 2004 and recorded in the Office of the Cook County Recorder of Deeds on December 9, 2004 as Document Number 0434404089; and

WHEREAS, the City and Sherman Plaza Venture, L.L.C., entered into that certain Reciprocal Easement Agreement for Sherman Plaza dated as of November 30, 2004 and recorded in the Office of the Recorder of Deeds of Cook County on December 9, 2004 as Document Number 0434404058; and

WHEREAS, the Reciprocal Easement Agreement For Sherman Plaza requires the creation of a maintenance agreement by the owners of the Sherman Plaza Redevelopment Project,

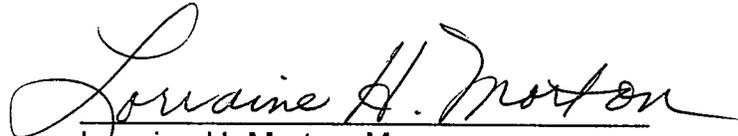
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS:

SECTION 1: That the City Manager is hereby authorized and directed to sign, and the City Clerk hereby authorized and directed to attest on behalf of the City, a maintenance agreement with Sherman Plaza Partners, L.L.C., a Delaware limited liability company, and The Residences of Sherman Plaza Condominium Association, an Illinois not-for-profit corporation. Said maintenance agreement shall be in substantial conformity with the maintenance agreement marked as Exhibit A, attached hereto and made a part hereof.

SECTION 2: That the City's share of the total cost for the first year of the maintenance agreement shall not exceed one-hundred and fifty thousand dollars (\$150,000.00).

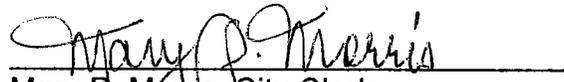
SECTION 3: That the City Manager is hereby authorized and directed to negotiate any additional terms and conditions of the amended maintenance agreement, consistent herewith, as she determines to be in the best interests of the City.

SECTION 4: That this Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.



Lorraine H. Morton, Mayor

Attest:



Mary P. Morris, City Clerk

Adopted: August 14, 2006

SHERMAN PLAZA MAINTENANCE PLAN AGREEMENT

THIS AGREEMENT is made and entered into as of the 2nd day of August, 2006, by and between the City of Evanston, Illinois, a home rule unit of local government located in Cook County, Illinois ("City"), Sherman Plaza Partners, LLC, a Delaware limited liability company ("SPP"), and The Residences of Sherman Plaza Condominium Association, an Illinois not-for-profit corporation (the "Association").

RECITALS

- A. Pursuant to the terms of a First Amended Redevelopment Plan entitled "Washington National Tax Increment Redevelopment Plan and Redevelopment Project" which was adopted on November 22, 1999, as ordinance 129-O-99, the City designated a certain area within its municipal limits for redevelopment and revitalization with the development of a pedestrian oriented multi-use, multi-building retail and residential use complex. The site proposed for the redevelopment and revitalization that is the subject of this Agreement (hereinafter "Total Parcel") is legally described in Exhibit A that is attached hereto and made a part hereof. The Total Parcel is owned in part by the City, in part by Focus, and in part by SPP.
- B. The City and Sherman Plaza Venture, L.L.C. an Illinois limited liability company ("SPV") entered into that certain Redevelopment Agreement dated as of July 9, 2001, as amended by the First Amendment to Redevelopment Agreement dated October 22, 2001 and further amended by the Second Amendment to Redevelopment Agreement dated October 28, 2002, the Third Amendment to Redevelopment Agreement dated June 14, 2004, and the Fourth Amendment to Redevelopment Agreement dated September 27, 2004 which provides among other matters for the redevelopment of the Total Parcel as a pedestrian oriented multi-use, multi-building retail, residential and restaurant and parking development consisting of the "Private Development" and the "Public Development." SPV assigned its right, title, interest and obligations under the Redevelopment Agreement to SPP pursuant to that certain Assignment and Assumption of Agreements dated as of November 4, 2004 and recorded in the Office of the Cook County Recorder of Deeds on December 9, 2004 as Document Number 0434404089.
- C. The Public Development consists of a parking garage for approximately 1591 cars with approximately 10,000 square feet of ground floor retail space and certain other improvements, including an underground water detention basin ("Detention Basin") all of which are located on the property legally described in Exhibit B attached hereto and made a part hereof (hereinafter "Garage Parcel"). A portion of the parking garage containing approximately [303] parking spaces is owned by and devoted to the exclusive use of the Residential Project, as hereinafter defined.

- D. The Garage Parcel has been subdivided into two lots by that certain Plat of Subdivision recorded in the Office of the Cook County Recorder of Deeds on December 9, 2004 as Document Number 0434404084 ("Plat of Subdivision"). One lot encompasses that portion of the Garage Parcel devoted to Parking for the Residential Project (the "Residential Parking Parcel"). The second lot encompasses the remainder of the Garage Parcel (hereinafter "City Parcel"). Each of such Parcels is legally described in Exhibit C attached hereto and made a part hereof.
- E. The Private Development consists of (i) approximately 142,000 square feet of gross leasable area of mixed used (retail, commercial, restaurant, and service uses) space, and a landscaped plaza (hereinafter "Retail Project"), and (ii) an approximately 253 unit condominium (hereinafter "Residential Project").
- F. Each of the Retail Project and Residential Project may be separately owned and controlled. SPP has subdivided the Private Parcel into two lots devoted to each such project by the Plat of Subdivision. The lot devoted to the Retail Project is referred to as the "Retail Parcel." The lot devoted to the Residential Project is referred to as the "Residential Parcel." Each of such parcels is legally described in Exhibit D attached hereto and made a part hereof.
- G. As of the date hereof, SPP owns the Retail Parcel, the Residential Parcel and the Residential Parking Parcel and the City owns the City Parcel (each of the Retail Parcel, the Residential Parcel, the Residential Parking Parcel and the City Parcel is referred to herein as a "Parcel"). For purposes of this Agreement, the Association shall be deemed the Owner of the Residential Parcel and the Owner of the Residential Parking Parcel acting as the representative for all of the condominium unit owners. As referred to herein, the owner, from time to time, of each Parcel is referred to as an "Owner", and collectively the owners of all of the parcels are referred to herein as the "Owners."
- H. The City and SPV entered into that certain RECIPROCAL EASEMENT AGREEMENT FOR SHERMAN PLAZA ("REA") dated as of November 30, 2004 and recorded in the Office of the Recorder of Deeds of Cook County on December 9, 2004 as Document Number 0434404058. Article 14 entitled MAINTENANCE AND REPAIR; DAMAGE TO THE IMPROVEMENTS of the REA is the basis for this Agreement formalizing a maintenance plan (the "Maintenance Plan") for the Total Parcel. Generally, the REA provides that each Owner is responsible, at its own cost, for the maintenance and repair of the Improvements located within its Parcel. However, the REA acknowledges that (1) certain maintenance and repair should be undertaken not by the Owner of a Parcel but rather by another Owner, with the cost of such maintenance and repair shared by the Owners benefiting from the use of such Parcel or (2) certain maintenance and repair may benefit more than one Owner and thus the cost of such maintenance and repair should be shared by such benefited Owners. This Agreement is intended to implement the terms of the REA relating to maintenance and repair of such components of the Total Property, provided that to the extent of any conflict between the terms of this Agreement and the terms of the REA, the REA shall control.

NOW THEREFORE, in consideration of the premises set forth above, and the mutual agreements hereinafter set forth below, it is hereby agreed by and between the parties hereto as follows:

1. INCORPORATION OF RECITALS

- (a) The foregoing Recitals are hereby incorporated by reference in the body of this Agreement as if fully set forth herein.

2. DEFINITIONS.

- (a) "Default Rate" shall mean a rate of interest equal to the lesser of: (a) the floating rate which is equal to four percent (4%) per annum in excess of the annual rate of interest from time to time announced by LaSalle National Bank, N.A. at Chicago, Illinois or other major bank in the City of Chicago if LaSalle National Bank, N.A. ceases to exist, as its "corporate base rate" of interest or a reasonably equivalent substitute thereof in the event a corporate base rate is no longer announced, or (b) the then maximum lawful rate of interest in Illinois applicable to the Defaulting Owner and the nature of the debt. In the event a "corporate base rate" or reasonable equivalent thereof is not announced by LaSalle National Bank, N.A., or other major bank in the City of Chicago and no maximum lawful rate applies, then interest shall accrue at the annual rate of fifteen percent (15%).
- (b) "Emergency Situation" shall mean a situation impairing or imminently likely to cause bodily injury to persons or substantial physical damage to the Total Parcel or any property in, on, under, within, upon, or about the Total Parcel.

3. TERM

- (a) This Agreement shall commence as of the date hereof and, subject to earlier termination as provided in this Agreement, shall continue for one-year. This Agreement shall be automatically renewed for successive one-year periods unless an Owner shall give notice to all other Owners, not less than one hundred and twenty (120) days prior to the expiration of the then existing term, that such Owner does not intend to renew the term of this Agreement.
- (b) Any Owner may terminate this Agreement on not less than one hundred and twenty (120) days prior written notice to the other Owners.
- (c) In the event this Agreement shall terminate in accordance with this Section 3, each Owner shall be responsible for payment of its allocated costs and expenses that are incurred through the effective date of such termination.

4. MAINTENANCE RESPONSIBILITIES

- (a) Attached hereto as Exhibit E is a list of maintenance and repair items (each and "Item") that the parties hereto agree shall be governed by the terms of this Agreement. Exhibit E sets forth the party responsible for undertaking the

maintenance and repair of such Item and the allocation of the cost of such maintenance and repair among the Owners. Each Owner agrees that it shall be responsible for the Items assigned to such Owner in Exhibit E (such responsible Owner to be referred to herein with respect to such Item as the "Responsible Owner"). The Responsible Owner shall maintain the respective Item in a manner equivalent to the standards from time to time pertaining to other properties in the metropolitan Chicago, Illinois area that are similar to the particular Parcel or use of such Parcel.

- (b) A Responsible Owner shall have the right to hire or retain a third-party (which may or may not be related to such Responsible Owner) to undertake an Item for which such Responsible Owner shall be responsible. Provided, however, prior to hiring or retaining a third-party for such purpose where the cost associated with such Item is valued at ten thousand (\$10,000) dollars or greater per annum (a "Major Contract"), the Responsible Owner must obtain the prior written approval from all other Owners (except in an Emergency Situation) to whom costs are allocated for such Item. In order to obtain such approval, the Responsible Owner shall send each relevant Owner a copy of the proposed Major Contract. Each relevant Owner shall either approve or disapprove such contract within fifteen (15) business days of receipt of the request from the Responsible Owner, provided that all Owners will use good faith efforts to respond as soon as practicable. If a relevant Owner does not disapprove such contract in writing within such fifteen (15) business day period, such Owner shall be deemed to have approved such proposed contract. Any approval required by this Section 4(b) shall not be unreasonably withheld, and any disapproval must be accompanied by a written explanation detailing the reasons for disapproval. In the event of disapproval of a Major Contract, the Responsible Owner shall have the right to submit the dispute regarding the approval of the Major Contract to arbitration in accordance with Section 6.
- (c) Where Exhibit E allocates the cost of maintenance or repair of an item among two (2) or more Owners, the non-Responsible Owner(s) shall reimburse the Responsible Owner for each non-Responsible Owner's allocated share of such costs within thirty (30) days of receipt of an invoice (which invoice shall include reasonable documentation evidencing such costs) from the Responsible Owner requesting reimbursement. With respect to any Major Contract, the Responsible Owner who enters into such Major Contract may (i) arrange with the contractor to bill directly the non-Responsible Owners their allocated share of costs, in which event the non-Responsible Owners shall timely pay their allocated share to the contractor or (ii) if direct billing is not possible, the Responsible Owner may bill the non-Responsible Owners in advance for their allocated share of such Major Contract costs, in which event the non-Responsible Owners shall pay the Responsible Owner their allocated share on the date which is the later of (x) the date such amount is due under the Major Contract or (y) thirty (30) days after receipt of an invoice. Any amount not paid when due (except in the case of a dispute) shall bear interest at the Default Rate.

- (d) Each Responsible Owner will make a good faith effort to provide the other Owners with an estimate of variable costs (e.g. utilities) for which such Owners will owe reimbursement to assist such Owners in their budgeting process.
- (e) In the event that one or more Owners believe that a Responsible Owner is not satisfactorily performing such Responsible Owner's assigned responsibility, an Owner may send written notice detailing the alleged failed performance to the allegedly non-performing Responsible Owner. If after investigating the alleged failed performance, the Responsible Owner agrees with the complaint, such Responsible Owner shall take prompt corrective action and promptly inform all other Owners in writing as to the nature of the corrective action. If after investigating the alleged failed performance the Responsible Owner disagrees with the complaint, such Responsible Owner shall, within 30 business days from the receipt of the complaint, deliver a detailed written response to the complaining Owner. The complaining Owner and the Responsible Owner shall then work in good faith to resolve the dispute. If the Owners are unable to resolve the dispute, such dispute may be submitted to arbitration pursuant to the terms of this Agreement. No Owner to whom costs are allocated for a particular Item may withhold payment of such costs to the Responsible Owner for performing the item on the basis that performance was not satisfactory.
- (f) In the event there shall occur an Emergency Situation within a Parcel and the Owner of that Parcel shall not be the Responsible Owner with respect to the Item to which the Emergency Situation relates and there is no reasonable amount of time to confer with the Responsible Owner, then the non-Responsible Owner may perform the assigned responsibility on its own and any costs associated with such performance will be allocated in accordance with Exhibit E. The non-Responsible Owner who performs in accordance with this Section 4(f) shall promptly notify all other Owners of the Emergency Situation as soon as practicable.

5. REOPENING NEGOTIATIONS

After execution of this Agreement, any Owner may request that negotiations regarding the allocation of responsibility set forth on Exhibit E to this Agreement be reopened by giving at least forty-five (45) days advance written notice to the other Owners, which notice shall designate a proposed meeting date to discuss such matters. Such written notice shall set forth in detail the topics for negotiation and reasons changes to the Agreement are requested. However, the negotiations need not be limited to the listed topics. The Owners agree to negotiate in good faith with respect to any renegotiation of the responsibilities set forth on Exhibit E. Any changes or modifications to this Agreement shall be made only with the consent of all Owners.

6. ARBITRATION

All questions, differences, disputes, claims or controversies arising under this Agreement that cannot be resolved by the Owners shall be resolved by arbitration in accordance with the provisions of the REA.

7. NOTICES

- (a) All notices required or permitted to be delivered hereunder shall be in writing and shall be (i) personally delivered; (ii) sent by facsimile, followed by a mailed copy by regular mail; (iii) sent by registered or certified mail, return receipt requested, with postage prepaid; or (iv) sent by nationally recognized overnight express carrier to the parties at the following addresses or to such other or further addresses as the parties may hereafter designate by like notice similarly served:

If to the City:

City of Evanston
2100 Ridge Avenue
Evanston, Illinois 60201
Attn: City Manager
Phone: 847-866-2936
Fax: 847-448-8083

If to SPP:

Sherman Plaza Partners, LLC
c/o Focus Development, Inc.
211 Waukegan Road, Suite 220
Northfield, IL 60093
Attn: President
Phone: 847-441-0474
Fax: 847-441-0475

If to the Association:

The Residences of Sherman Plaza Condominium
Association
c/o Focus Development, Inc.
211 Waukegan Road, Suite 220
Northfield, IL 60093
Attn: President
Phone: 847-441-0474
Fax: 847-441-0475

Any notice given hereunder shall be deemed received (1) upon receipt if personally delivered or sent by facsimile; (2) on the earlier of the third business day following the day sent or when actually received if sent by registered or certified mail; or (3) on the next business day immediately following the day sent if sent by nationally recognized overnight express carrier. Either party may, by notice, change the addresses set forth above. Upon the sale or conveyance of a Parcel the new Owner thereof may by notice to the other then existing Owners provide for notice to be sent to such new Owner.

8. GENERAL PROVISIONS

- (a) This Agreement shall be binding on the parties hereto and their respective successors and assigns.
- (b) This Agreement, and the application or interpretation hereof, shall be governed by and construed in accordance with the laws of the State of Illinois.
- (c) The headings of Sections are for convenience only and do not limit, expand or construe the contents of the Sections.
- (d) Time is of the essence of this Agreement and of each and all provisions thereof.
- (e) The invalidity of any provision of this Agreement shall not impair or affect in any manner the validity, enforceability or effect of the rest of this Agreement.
- (f) If either party hereto shall be delayed or prevented from the performance of any act required hereunder by reason of acts of God, strikes, lockouts, inability to procure materials, restrictive governmental laws or regulations or other cause without fault and beyond the reasonable control of the party obligated to perform (expressly excepting the financial inability of the party obligated to perform), performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to (but no longer than) the period of such delay.
- (g) Nothing herein contained shall be construed to make the parties hereto partners or joint venturers.
- (h) In the event of a conflict between the terms of this Agreement and the terms of the REA, the terms of the REA shall control.

[Signature page follows]

IN WITNESS WHEREOF, the Owners have caused this Assignment to be executed on the day and year first above written.

SPP:

Sherman Plaza Partners, LLC, a Delaware limited liability company

By: SPV Finance, LLC, a Delaware limited liability company, its sole member

By: SPV Holdings, LLC, a Delaware limited liability company, its sole member

By: Sherman Plaza Venture, L.L.C., an Illinois limited liability company, its sole member

By SPV, Inc., an Illinois corporation, its manager

By: [Signature]
Name: TIMOTHY J. ANDERSON
Its: PRESIDENT

The City:

The City of Evanston

By: [Signature]
Name: JUDITH A Aiello
Its: Assistant City Manager

The Association:

The Residences of Sherman Plaza Condominium Association, an Illinois not-for-profit corporation

By: [Signature]
Name: TIMOTHY J. ANDERSON
Its: PRESIDENT

Exhibit A

Legal Description Of Total Parcel

LOTS 1 THROUGH 4, INCLUSIVE, IN SHERMAN PLAZA SUBDIVISION BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Exhibit B

Legal description of Garage Parcel

LOT 1 AND LOT 3 IN SHERMAN PLAZA SUBDIVISION BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Exhibit C

Legal Description Of The City Parcel

LOT 1 IN SHERMAN PLAZA SUBDIVISION BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Legal Description Of The Residential Parking Parcel

LOT 3 IN SHERMAN PLAZA SUBDIVISION BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Exhibit D

Legal Description Of Retail Parcel

LOT 2 IN SHERMAN PLAZA SUBDIVISION BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Legal Description Of Residential Parcel

LOT 4 IN SHERMAN PLAZA SUBDIVISION BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

SHERMAN PLAZA MAINTENANCE PLAN

Prepared by Focus Development, Inc.
August 7, 2006

Item	Responsibility			Cost Allocations			TOTAL	REA Section	
	C	R	G	Condo Assoc.	Retail	Garage (City)			
Detention Basin			X	20.44%	40.16%	39.40%	100.00%	14.a.ii, 14.a.iii	
Doorman	X			100.00%			100.00%		
Electricity	Exterior Lighting	X		4.84%	79.75%	15.41%	100.00%		
	Garage Lighting		X	19.04%		80.96%	100.00%		
Elevators (Maint.)	Garage (3 SW corner cars)		X			100.00%	100.00%		
	Garage (3 NE cars shared w/LA)		X		12.50%	87.50%	100.00%		
	Condo (Dedicated Garage El.)	X		100.00%			100.00%		
	Condo (Mid-rise cars)	X		100.00%			100.00%		
Engineering	Retail (Barnes & Noble car)							4.a.xii, 14.a.iv	
	Retail (Red Door Spa car)								
	Barnes & Noble Rooftop HVAC								
	Condo Chillers (2)	X			100.00%		100.00%		
	Condo Boilers	X			100.00%		100.00%		
	Dock Radiant Heater		X		33.33%	66.67%	100.00%		
	Exterior Lighting (R&M, bulbs)		X		4.84%	79.75%	15.41%		100.00%
	Fire/Life Safety Systems								
	Retail Chiller		X			100.00%	100.00%		
	Garage	Engineering Reports (Bi-ann.)		X	19.04%		80.96%		100.00%
Pay Stations			X			100.00%	100.00%		
Gas	Seperately Metered	X	X	X					
Housekeeping	Condo Hallways	X			100.00%		100.00%	4.a.xii, 14.a.iv	
	Condo Main Lobby	X			100.00%		100.00%		
	Condo Elevator Lobbies	X			100.00%		100.00%		
	Garage - Public decks to sidewalk			X		100.00%	100.00%		
	Garage - Enclosed Condo decks	X			100.00%		100.00%		
	Garage - SW corner lobbies/cars		X			100.00%	100.00%		
	Garage - NE corner lobbies/cars		X			12.50%	87.50%		100.00%
	Loading Dock (all)		X		33.33%	66.67%	100.00%		
	Service Corridor (behind retail)		X			100.00%	100.00%		
	Sidewalk Cleaning		X		4.84%	79.75%	15.41%		100.00%
Sidewalk Pressure Washing		X		4.84%	79.75%	15.41%	100.00%		

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Exhibit E

SHERMAN PLAZA MAINTENANCE PLAN

Prepared by Focus Development, Inc.
August 7, 2006

Item	Responsibility			Cost Allocations			TOTAL	REA Section	
	C	R	G	Condo Assoc.	Retail	Garage (City)			
Insurance	Sidewalk Snow Removal		X		4.84%	79.75%	15.41%	100.00%	
	Individual Parcels	X	X	X					
Landscaping	Exterior		X		4.84%	79.75%	15.41%	100.00%	
	Green Roof	X			100.00%			100.00%	
Loading Dock	Manager		X		17.27%	56.85%	25.88%	100.00%	
	Retail Dock Bay R&M		X			100.00%		100.00%	14.a.iv
	Condo Dock Bay R&M	X			100.00%			100.00%	14.a.v
Roof Repairs	Service Drive R&M		X		33.33%	66.67%		100.00%	4.a.xii, 14.a.iv
	Tower	X			100.00%			100.00%	
	Garage			X	19.04%		80.96%	100.00%	
	Retail		X			100.00%		100.00%	
	Green Roof	X			100.00%			100.00%	
Taxes	Adjacent to cooling towers		X			100.00%		100.00%	
	Individual Parcels	X	X	X					
Trash		X	X	X					
			X						
Water	Cooling Towers		X						
	Exterior Landscaping Water		X		4.84%	79.75%	15.41%	100.00%	
	Exterior Maintenance Water		X		4.84%	79.75%	15.41%	100.00%	
Window Washing	Fire/Life Safety System								
	Tower Exterior	X			100.00%			100.00%	
	Garage SW Interior		X				100.00%	100.00%	
	Garage SW Exterior		X				100.00%	100.00%	
	Garage NE Interior (2-12)		X			4.55%	95.45%	100.00%	
	Garage NE Exterior (2-12)		X			4.55%	95.45%	100.00%	
	Condo Lobby	X			100.00%			100.00%	
	Ground NE Lobby		X			100.00%		100.00%	
Retail Exterior									

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Sherman Plaza Maintenance Plan Building Notes

Item	Notes
Detention Basin	Allocation based on REA.
Dorman	Dorman's hours will be directly charged to the Condominium Association
Electricity	Exterior Lighting Allocation based on linear frontage. See Exterior Maintenance Allocation Worksheet.
	Garage Lighting Based on the proportionate share of spaces. Assumes a total of 1,591 spaces, 303 designated for the condos.
Elevators (Maint.)	Garage (3 SW corner cars) Garage earns revenue from patrons, and elevator expenses are their operating expense.
	Garage (3 cars shared w/LA) Retail maintains Floor 1 and shares 1/2 of Floor 2 (1.5/12). Garage has all of Floors 3-12, plus 1/2 each of Floor 2, for a total of 10.5/12.
	Condo (Dedicated Garage El.) Elevator serves condominiums exclusively.
	Condo (Mid-rise cars) Elevators serve condominiums exclusively.
	Retail (Barnes & Noble car) Tenant responsible for maintaining own elevator.
	Retail (Red Door Spa car) Tenant responsible for maintaining own elevator.
Engineering	Barnes & Noble Rooftop HVAC Tenant responsible for maintaining HVAC equipment that exclusively serves the Premises, per Lease Section 11.1. LL is to deliver a warranty.
	Condo Chillers (2) Chillers serve condominiums exclusively.
	Condo Boilers Boilers serve condominiums exclusively.
	Dock Radiant Heater Allocation consistent with Service Drive allocation as agreed upon in REA.
	Exterior Lighting (R&M, bulbs) Allocation based on linear frontage. See Exterior Maintenance Allocation Worksheet.
	Fire/Life Safety Systems Each Owner to maintain those components and aspects which serve their respective premises.
	Retail Chiller Chiller serves retail exclusively.
	Engineering Reports (Bi-ann.) Per REA, based on the proportionate share of spaces. Assumes a total of 1,591 spaces, 303 designated for the condos.
Garage	Pay Stations Garage earns revenue from patrons, and pay station maintenance is their associated operating expense.
	Gas Separately Metered Billed individually.
Housekeeping	Condo Hallways Hallways serve condominiums exclusively.
	Condo Main Lobby Lobby serves condominiums exclusively.
	Condo Elevator Lobbies Lobbies serve condominiums exclusively.
	Garage - Public decks to sidewalk The garage/city will maintain the public parking decks, down to the sidewalk/public way.
	Garage - Enclosed Condo decks The Condo association will be responsible for housekeeping within their enclosed parking areas.
	Garage - SW corner lobbies/cars These are maintained by the Developer, and paid for by the city.
	Garage - NE corner lobbies/cars Retail maintains Floor 1 and shares 1/2 of Floor 2 (1.5/12). Garage has all of Floors 3-12, plus 1/2 each of Floor 2, for a total of 10.5/12.
	Loading Dock (all) Allocation consistent with Service Drive allocation as agreed upon in REA.
	Service Corridor (behind retail) Corridor serves retail exclusively.
	Sidewalk Cleaning Allocation based on linear frontage. See Exterior Maintenance Allocation Worksheet.
	Sidewalk Pressure Washing Allocation based on linear frontage. See Exterior Maintenance Allocation Worksheet.
Sidewalk Snow Removal Allocation based on linear frontage. See Exterior Maintenance Allocation Worksheet.	
Insurance Individual Parcels Billed individually.	
Landscaping	Exterior Allocation based on linear frontage. See Exterior Maintenance Allocation Worksheet.
	Green Roof Green roof serves only the condominium owners.
Loading Dock	Manager Allocation based on Sherman Plaza Retail Operations Manager Budget.
	Retail Dock Bay R&M Allocation based on REA.
	Condo Dock Bay R&M Allocation based on REA.
	Service Drive R&M Allocation based on REA.
Roof Repairs	Tower Roof is directly over condominiums.
	Garage Allocation consistent with Garage Bi-annual Engineering Report allocation as agreed upon in REA.
	Retail Roof is directly over retail.
	Green Roof Green roof serves only the condominium owners.
	Adjacent to cooling towers Includes the roof upon which the cooling towers sit.
Taxes Individual Parcels Taxed individually.	
Trash Paid on a key-turn basis, and billed directly to responsible party.	
Water	Cooling Towers Based on usage/load requirements. Every tenant, the condos (as a tenant), and the garage (as a tenant) get billed individually.
	Exterior Landscaping Water Allocation based on linear frontage. See Exterior Maintenance Allocation Worksheet.
	Exterior Maintenance Water Allocation based on linear frontage. See Exterior Maintenance Allocation Worksheet.
	Fire/Life Safety System Each Owner to maintain those components and aspects which serve their respective premises.

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Sherman Plaza Maintenance Plan Building Notes

Item		Notes
Window Washing	Tower Exterior	Tower windows exclusively serve condominiums.
	Garage SW Interior	SW garage windows exclusively serve the parking garage.
	Garage SW Exterior	SW garage windows exclusively serve the parking garage.
	Garage NE Interior (2-12)	LA Fitness shares 1/2 of Floor 2 (retail pays .5/11). There is only garage from 3-12, and 1/2 of Floor 2 (garage pays 10.5/11).
	Garage NE Exterior (2-12)	LA Fitness shares 1/2 of Floor 2 (retail pays .5/11). There is only garage from 3-12, and 1/2 of Floor 2 (garage pays 10.5/11).
	Condo Lobby	Lobby serves condominiums exclusively.
	Ground NE Lobby	Retail maintains Floor 1.
	Retail Exterior	Tenants are responsible to maintain their own exterior glass.

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Exterior Maintenance Allocation Worksheet

Frontage	Length		Length Feet	% Allocations			Total SF Allocations		
	Feet	Inches		Condo	Retail	Garage	Condo	Retail	Garage
Retail	966	11	966.92		100.00%		0.00	966.92	0.00
Condo	41	3	41.25	100.00%			41.25	0.00	0.00
Garage	186	3	186.25			100.00%	0.00	0.00	186.25
Loading Dock	61	6	61.50	33.33%	66.67%		20.50	41.00	0.00
Garage Elevator Lobby	21	2	21.17		50.00%	50.00%	0.00	10.58	10.58
			1,277.08				61.75	1,018.50	196.83

	SF	%
Condo	61.75	4.84%
Retail	1,018.50	79.75%
Garage	196.83	15.41%
	1,277.08	100.00%

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