

10/29/07

AGREEMENT OF PURCHASE AND SALE

between

CITY OF LAS VEGAS, NEVADA, Purchaser,

and

McHENRY COMMONS PARTNERS, L.L.C., Seller

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AGREEMENT OF PURCHASE AND SALE

City of Las Vegas, a municipal corporation of the State of Nevada (“**Purchaser**”) agrees to purchase, and McHenry Commons Partners, L.L.C., an Illinois limited liability company (“**Seller**”) agrees to sell, that certain improved real property, hereinafter referred to as the “**Property**”, situated in the City of Las Vegas, County of Clark, State of Nevada, legally described on Exhibit A attached hereto and made a part hereof, consisting of a nine (9)-story office building containing approximately 138,530 rentable square feet, commonly known as Atrium Business Tower, 333 North Rancho Drive, together with all rights, privileges, easements and appurtenances thereto, including any and all mineral rights, development rights, air rights, and the like; all personal property owned by the Seller and located on or used in conjunction with the Property; any and all intangible personal property owned by Seller and used in the operation of the Property, including the right to use the name of the property, to the extent assignable, but excluding computer software and related licenses; contract rights, “**Leases**” of all or any part of the Property, all licenses, permits and other written authorizations necessary for the use, operation and ownership of the Property, records, security deposits and prepaid rent, if any, and the benefit of any guaranties of the Leases.

1. **Purchase Price.** The purchase price for the Property (“**Purchase Price**”) is Twenty Six Million Five Hundred Thousand and 00/100 Dollars (\$26,500,000.00), payable by wire transfer of immediately available funds at Closing as defined in Paragraph 7.1.

2. **Deposit.** Within three (3) business days after the “**Effective Date**” (as defined in Paragraph 8.20), or earlier pursuant to separate written agreement, Purchaser will deposit the amount of One Million and 00/100 Dollars (\$1,000,000.00) (the “**Deposit**”) with Chicago Title and Trust Company (“**Escrow Holder**”) as earnest money to secure Purchaser’s performance hereunder. The Deposit may be invested at the direction of Purchaser with the approval of Seller. All investment income earned from the investment of the Deposit, less investment fees, if any, will be added to and become a part of the Deposit and will be applied toward the Purchase Price if Closing is completed in accordance with this Agreement; otherwise all interest will be paid to the party entitled to the Deposit. The escrow instructions to Escrow Holder will be in the form of Schedule 2 attached hereto (the “**Escrow Instructions**”).

3. **Review of the Property.**

3.1 Access. From and after the Effective Date, or earlier if agreed by the parties in writing, Seller agrees to provide Purchaser and its agents or consultants with access to the Property to inspect each and every part thereof to determine its present condition and to conduct such physical and environmental studies (including a mechanical and roof study and Phase I environmental assessment) as it deems appropriate.

3.2 Deliveries. Within three (3) business days after the Effective Date Seller will deliver to Purchaser the following, but all only to the extent actually in the possession of Seller or its managing agent:

3.2.1 a copy of each existing Lease and equipment lease, service contract and maintenance or other contract pertaining to the operations of the Property that will survive Closing, a copy of each real estate tax bills for 2005-2006, both inclusive, and unaudited financial statements for the Property for the years 2006-2007, year to date, both inclusive.

3.2.2 a copy of each environmental report, if any, relating to the Property prepared by third party consultants at the request of Seller or its managing agent since January 1, 2000.

3.2.3 a copy of each current franchises, business or other licenses, bonds, permits, certificates, authorizations and other evidences of consent, approval, authorization or permission relating to or affecting the Property of or from any person, including any governmental authority, held by Seller, including any pending applications.

3.2.4 a copy of all material third party warranties and guaranties, if any, which are in effect with respect to the Property.

3.3 Review Period. Purchaser has until the close of business on November 15, 2007 (the "**Review Period**"), to determine in its sole discretion whether all matters relating to the Property (except title and survey, which are governed by Paragraph 4), are acceptable. If Purchaser concludes that any matter relating to the Property is not acceptable, Purchaser may so notify Seller (the "**Termination Notice**") prior to the expiration of the Review Period (which notice shall contain a copy of Purchaser's roof/structural report, environmental report and other reports or studies obtained in connection with Purchaser's due diligence). Upon timely delivery of the Termination Notice, this Agreement will terminate without liability on the part of Seller or Purchaser, other than Purchaser's indemnity contained in Paragraph 8.12 hereof and the obligation to deliver to Seller copies of reports obtained by Purchaser as stated above, and the Deposit will be returned to Purchaser as provided in the Escrow Instructions. In the event that Purchaser does not timely so notify Seller, Purchaser will be deemed to have concluded that all matters relating to the Property are acceptable and to have elected to proceed with the transaction upon the terms and conditions contained in this Agreement without regard to this Paragraph 3.3.

3.4 Confidential Information. Purchaser agrees that any information obtained by Purchaser or its authorized agents in the conduct of its due diligence will be treated as confidential pursuant to Paragraph 8.14.

4. **Title and Survey.** Within ten (10) days after the Effective Date, Seller agrees to order, at Purchaser's sole expense (and upon receipt, to promptly deliver copies to Purchaser): (i) a commitment for an ALTA Owner's title insurance policy with respect to the Property from a title insurer selected by Seller and reasonably acceptable to Purchaser (the "**Title Insurer**") in the amount of the Purchase Price; and (ii) copies of all documents relating to title exceptions referred to therein. If Purchaser desires a plat of survey of the Property, it must obtain the same at its own expense. Not later than the later of (x) the last day of the Review Period, or (y) ten (10) business days after Purchaser's receipt of said commitment and underlying

documents and survey, Purchaser must notify Seller of any objection Purchaser may have to any exceptions reported in the commitment or any matter shown on the plat of survey (the “**Unacceptable Exceptions**”). All other exceptions and survey matters will be deemed acceptable to Purchaser. If Purchaser fails to timely give such notice to Seller, the survey and all of the exceptions in the title commitment will be deemed acceptable to Purchaser. Seller will have ten (10) days after receipt of Purchaser’s notice within which to notify Purchaser whether Seller elects to either (a) use commercially reasonable efforts eliminate or induce the Title Insurer to insure over (subject to Purchaser’s consent, not to be unreasonably withheld) the Unacceptable Exceptions or (b) terminate this Agreement. If Seller agrees to eliminate or induce to the Title Insurer to insure over (with Purchaser’s consent) the Unacceptable Exceptions, Seller will be obligated to do so at its cost on or prior to Closing. If Seller elects to terminate this Agreement, neither party will have any further rights or obligations hereunder, except as provided in Paragraph 8.12. If Seller fails to give any timely notice, Seller will be deemed to have elected to terminate this Agreement. If any other recorded exception to title is discovered after the commitment is delivered to Purchaser, and Purchaser does not elect to waive such exception upon the first to occur of (a) the Closing or (b) seven (7) days after being notified of such exception, and to proceed with the consummation of the Closing, Seller will have fifteen (15) days after the expiration of said seven (7) day period (and Closing will be delayed if necessary, so that it occurs not earlier than twenty-two (22) days after Purchaser is notified of such exception) after notifying Purchaser of such discovery in which to use commercially reasonable efforts to eliminate or to induce the Title Insurer to insure over (subject to Purchaser’s approval, not to be unreasonably withheld) such exception, and if such exception is not eliminated or insured over as aforesaid within said 15-day period, Purchaser may terminate this Agreement, in which event the Deposit will be returned to Purchaser and neither party will have any further rights or obligations hereunder except as provided in Paragraph 8.12, or close the sale subject to such exception. Seller agrees that it will pay off at Closing (and not induce the Title Insurer to insure over) title exceptions representing monetary liens of a definite or ascertainable amount voluntarily granted by Seller. In using commercially reasonable efforts to eliminate or to induce the Title Insurer to insure over Unacceptable Exceptions, Seller will not be required to litigate or to expend more than \$10,000 in the aggregate. Ad valorem real estate taxes not due and payable by Closing (except for recapture taxes applicable to any period of time prior to Closing, and which shall be Unacceptable Exceptions) and all title and survey matters which are not Unacceptable Exceptions are hereinafter referred to as Acceptable Exceptions. If the Closing is not consummated for any reason other than Seller’s default, Purchaser shall be responsible for any title insurer cancellation charges.

5. **Representations and Warranties.**

5.1 **Representations and Warranties of Seller.** As used in this Paragraph 5.1 and elsewhere in this Agreement, the phrase “**to the knowledge of Seller**” or phrases of similar import mean and are limited to the actual current knowledge, without duty of investigation or inquiry, of Seller’s property manager (June Palner), and not to any constructive knowledge of any of the foregoing individuals or of Seller or any investment advisor to Seller, any entity that is a partner, member or shareholder in such investment advisor, or any affiliates of any thereof, or

to any officer, agent, representative, or employee of Seller or such investment advisor, any such constituent partner or member, or any such affiliate. Subject to the foregoing, Seller hereby warrants and represents to Purchaser (with such representations and warranties to be re-made as of Closing pursuant to Paragraph 7.6.10) as follows:

5.1.1 Pending Proceedings. With the exception of the items set forth in Schedule 5.1 (the "Disclosure Schedule") to the knowledge of Seller, Seller has received no written notice of special assessments, condemnation, environmental, zoning or other land use regulation proceedings, either pending or planned to be instituted, with respect to the Property or any part thereof.

5.1.2 Status of Seller and Closing Documents. This Agreement has been, and all the documents to be delivered by Seller to Purchaser at Closing are or will be, duly authorized, executed, and delivered by Seller, will be sufficient to convey fee simple title subject only to Acceptable Exceptions, are legal, valid, and binding obligations of Seller, are enforceable in accordance with their respective terms, and do not violate any provisions of any agreement to which Seller or the Property is subject or bound. Seller is duly organized and validly existing and, if required, duly qualified to transact business in the State in which the Property is located.

5.1.3 Non-Foreign Status. Seller is not a foreign person within the meaning of Section 1445(f)(3) of the Internal Revenue Code of 1986, as amended.

5.1.4 Compliance with Laws. With the exception of the items set forth in the Disclosure Schedule, Seller has received no governmental notice, not heretofore corrected, alleging that the Property or its current uses are in violation of any zoning, building, health, traffic, environmental, flood control or all other applicable rules, regulations, codes, ordinances, or statutes of any local, state and federal authorities or any other governmental authority (collectively, the "Laws") asserting jurisdiction over the Property.

5.1.5 Service Contracts. To Seller's knowledge, there are no agreements or contracts affecting the Property (including, without limitation, any employment management, leasing, services or maintenance agreements) other than those listed on Schedule 5.1.5 attached hereto and those delivered or made available to Purchaser pursuant to Paragraph 3.

5.1.6 No Default. The execution and delivery of this Agreement, and consummation of the transaction described in this Agreement, does not and will not constitute a default under any contract, lease, or agreement to which Seller is a party or by which Seller is bound.

5.1.7 No Suits. Except as set forth in the Disclosure Schedule and except for personal injury or property damage actions for which there is adequate insurance coverage and where the insurance carrier has accepted the tender of the defense without reservation, to Seller's knowledge, there is no action, suit or proceeding pending or threatened against or affecting the Property or any portion thereof, or relating to or arising out of the ownership, management or

operation of the Property, in any court or before or by any federal, state, or municipal department, commission, board, bureau or agency or other governmental instrumentality.

5.1.8 Options. Seller has granted no options or rights of first refusal to acquire any interest in the Property not set forth in the Leases delivered to Purchaser or in documents of record disclosed in the title commitment.

5.1.9 Rent Roll. To Seller's knowledge, the information set forth on the rent roll attached hereto as Schedule 5.1.9 is accurate in all material respects.

5.1.10 Tenant Rights. There are no termination, extension, cancellation, or expansion rights under any occupancy arrangements with respect to the Property except as contained in the Leases.

5.1.11 Leasing Commissions. All leasing commissions due and payable as of the date hereof by Seller have been paid or will have been paid on or before Closing.

5.2 Representations and Warranties of Purchaser. Purchaser hereby represents and warrants to Seller that this Agreement has been, and all the documents to be delivered by Purchaser to Seller will be, duly authorized, executed, and are or will be legal, valid, and binding obligations of Purchaser, are or will be enforceable in accordance with their respective terms, and do not and will not at Closing violate any provisions of any agreement to which Purchaser is subject.

5.3 Limitations. Each of the representations and warranties of Seller contained in Paragraph 5.1: (i) is made as of the date of this Agreement; (ii) will be deemed to be remade by Seller, and to be true in all material respects, as of Closing, subject to other matters expressly permitted in this Agreement or otherwise specifically approved in writing by Purchaser; and (iii) will survive for a period of three (3) months after the **Closing Date**, as defined in Paragraph 7.1 Any claim that Purchaser may have at any time against Seller for a breach of any such representation or warranty, whether known or unknown, which is not asserted by notice from Purchaser to Seller within such three (3) month period will not be valid or effective, and Seller will have no liability with respect thereto. Nor will Seller have any liability to Purchaser for a breach of any representation or warranty unless the valid claims for all such breaches collectively aggregate more than Twenty-Five Thousand Dollars (\$25,000.00), in which event the full amount of such valid claims shall be actionable, up to an aggregate amount not to in any event exceed Two Hundred Fifty Thousand Dollars (\$250,000). The continued accuracy in all material respects of the aforesaid representations and warranties is a condition precedent to Purchaser's obligation to close. If any of said representations and warranties is not correct in all material respects at the time the same is made or as of Closing, and Seller had no knowledge of such inaccuracy when the representation or warranty was made, or when remade at Closing, or if such warranty or representation becomes inaccurate on or prior to Closing other than by reason of Seller's default hereunder, Purchaser may, upon being notified of such occurrence on or prior to Closing either (a) terminate this Agreement without liability on the part of Seller or Purchaser,

other than Purchaser's indemnity contained in Paragraph 8.12 and the Deposit will be returned to Purchaser, or (b) waive such matter and proceed to Closing, by notice to Seller given within ten (10) days after Purchaser is notified of such occurrence, but in no event later than Closing. If Purchaser fails to give any notice within the required time period, Purchaser will be deemed to have elected to waive such matter and to proceed to Closing. If any of said representations and warranties are not correct in all material respects at the time the same is made or as of Closing, and Seller had knowledge of such inaccuracy when the representation or warranty was made, or, by its default hereunder caused the representation or warranty to be inaccurate when remade at Closing, Purchaser may either (x) terminate this Agreement subject to its obligations under Paragraph 8.12, receive a return of the Deposit and recover from Seller all of Purchaser's actual, reasonable out-of-pocket costs incurred in connection with its review of the Property or (y) waive the breach and its rights under clause (x) and proceed to Closing, by notice to Seller given within ten (10) days after Purchaser is notified of such occurrence, but in no event later than Closing. If Purchaser fails to give any notice within the required time period, Purchaser will be deemed to have elected to waive such matter and to proceed to Closing. Seller shall in no event have any liability with respect to any breaches or inaccuracies as to which Purchaser either waived, or was deemed to have waived, its rights set forth above.

5.4 Condition of Property. Except as expressly set forth in this Agreement, Seller has not made and does not hereby make any representations, warranties or other statements as to the condition of the Property and Purchaser acknowledges that at Closing it is purchasing the Property on an "AS IS, WHERE IS" basis and without relying on any representations and warranties of any kind whatsoever, express or implied, from Seller, its agents or brokers as to any matters concerning the Property. Except as expressly set forth in this Agreement, no representations or warranties have been made or are made and no responsibility has been or is assumed by Seller or by any partner, officer, person, firm, agent or representative acting or purporting to act on behalf of Seller as to the condition or repair of the Property or the value, expense of operation, or income potential thereof or as to any other fact or condition which has or might affect the Property or the condition, repair, value, expense of operation or income potential of the Property or any portion thereof. The parties agree that all understandings and agreements heretofore made between them or their respective agents or representatives are merged in this Agreement and the Schedules and Exhibits hereto annexed, which alone fully and completely express their agreement, and that this Agreement has been entered into after full investigation, or with the parties satisfied with the opportunity afforded for investigation, neither party relying upon any statement or representation by the other unless such statement or representation is specifically embodied in this Agreement or the Exhibits annexed hereto. Purchaser acknowledges that Seller has requested Purchaser to inspect fully the Property and investigate all matters relevant thereto and, with respect to the condition of the Property, to rely solely upon the results of Purchaser's own inspections or other information obtained or otherwise available to Purchaser, rather than any information that may have been provided by Seller to Purchaser. Purchaser acknowledges that it and its representatives (including environmental consultants, architects and engineers) have been

or will be afforded the right and opportunity to enter upon the Property and to make such inspections of the Property and matters related thereto, including the conduct of soil, environmental and engineering tests, as Purchaser and its representatives desire, subject to the provisions of Paragraphs 3 and 8.12 of this Agreement. Purchaser represents that it is knowledgeable in real estate matters and that upon completion of the inspections contemplated or permitted by this Agreement, Purchaser will have made all of the investigations and inspections Purchaser deems necessary in connection with its purchase of the Property, and that approval by Purchaser of such inspections or failure to terminate this Agreement pursuant to the terms hereof will be deemed to be approval of Purchaser without reservation of all aspects of this transaction, including but not limited to the physical condition of the Property.

6. **Closing Conditions.** Purchaser's obligation to proceed to Closing is conditioned upon Seller's performance of the following obligations and satisfaction of the following conditions, in addition to all of its other obligations and conditions contained in this Agreement, provided that Purchaser may in its sole discretion elect to waive failure by Seller to perform any particular obligation.

6.1 **Title.** The Title Insurer is prepared to issue a policy of title insurance insuring Purchaser's interest in the Property being conveyed, subject only to Acceptable Exceptions.

6.2 **Estoppel Letters.** Seller has used commercially reasonable efforts to obtain and deliver to Purchaser not later than the date of Closing, estoppel letters substantially in the form of Schedule 6.2 ("**Required Estoppel Form**") or in form otherwise reasonably acceptable to Purchaser, prepared by Seller and addressed to Purchaser, from all of the tenants of the Property. All estoppel letters must be dated not more than forty-five (45) days prior to the date of Closing. An estoppel letter form, even though not in the Required Estoppel Form, will be deemed reasonably acceptable to Purchaser in form if said letter (i) contains the following information: confirming rent, security deposit, square footage and termination date; that no rent has been paid more than one month in advance; that the lease is in full force and effect and that a true and correct copy of the lease with all amendments and modifications is attached; and that all work to be performed by Landlord has been performed and that the tenant has no knowledge of any Landlord default, (ii) complies with the estoppel requirement under the Lease in question, or (iii) is on the standard form of a national credit tenant which customarily issues its own form and no other. If Seller is unable to obtain estoppels from Clark County, or other governmental entities, the failure to so obtain said estoppels shall not be a condition to the close of this transaction if Purchaser complies with Section 6.2.1 below.

6.2.1 If Seller is unable to obtain the requisite estoppel letters as described above using commercially reasonable efforts, Seller shall substitute for any unsigned estoppel letter from a tenant an estoppel letter in the Required Estoppel Form, which may be completed, executed and delivered by Seller and warranted and represented by Seller, provided that Seller's estoppel shall only comply with the requirements of Section 6.2(i) above, and provided further Landlord's statement about the Lease being in full force and effect shall be made to Landlord's

actual knowledge. Seller need not include the statement relating to Tenant's knowledge of any Landlord default. "Commercially reasonable efforts" shall mean that Landlord has distributed the estoppels to all of the tenants and has followed up with contacting those tenants who have not responded to the estoppel request. Seller's representations and warranties in the certificates will survive the Closing, subject to the limitations of Paragraph 5.3. In the event that, following the Closing Date, Seller or Purchaser obtains an estoppel letter complying with the requirements of Paragraph 6.2 with respect to any lease for which Seller delivered a substituted estoppel letter, Seller will deliver such estoppel letter to Purchaser and, upon such delivery, Seller will be automatically released from any liability or obligation under the substituted estoppel letter previously delivered by Seller with respect to such lease. Purchaser may (but shall not be required to) accept a substituted estoppel letter as to a Major Tenant as well.

6.2.2 If Seller is unable to obtain and deliver sufficient tenant estoppel certificates as required under Paragraph 6.2, or if the letters received under Paragraph 6.2 or substituted estoppels permitted under Paragraph 6.2.1 contain material information or omissions unacceptable to Purchaser in its reasonable discretion, then Seller will not be in default by reason thereof, and Seller may elect to extend the Closing Date by up to thirty (30) days in order to satisfy the requirement. If Seller still cannot satisfy the requirement at the end of such extended period, Purchaser may, by notice given to Seller before the Closing, elect (i) to waive said conditions and proceed with the Closing or (ii) to terminate this Agreement, and receive a refund of the Deposit. If Purchaser elects to terminate this Agreement, neither party will have any further rights or obligations hereunder except as provided in Paragraph 8.12.

6.3 Representations and Warranties. All of Seller's representations and warranties made pursuant to Paragraph 5.1 remain true and correct in all material respects.

6.4 Complete Performance. Seller has delivered all of the documents and other items required pursuant to Paragraph 7.6 and has performed all other covenants, undertakings and obligations required by this Agreement, to be performed or complied with by Seller at or prior to Closing.

7. **Closing.**

7.1 Closing of Sale. The purchase and sale contemplated herein shall close (herein referred to as the "**Closing**") at the office of the Title Insurer, or as otherwise mutually agreed, on November 30, 2007 (the "**Closing Date**"), time being of the essence. At Closing, Seller will deliver to Purchaser a Special Warranty Deed ("**Deed**") in the form of Schedule 7.6.1 and other closing documents required hereunder and Purchaser will cause payment of the Purchase Price to be made to Seller by wire transfer. The sale (payment of the Purchase Price and delivery of the Deed) may, at Purchaser's option to be exercised by notice to Seller at least five (5) days prior to the Closing Date, be closed through escrow with the Title Insurer in accordance with the general provisions of the usual form of escrow agreement used in similar transactions by such Title Insurer with special provisions inserted (i) as may be required to conform with this Agreement and (ii) to close on a so-called "New York Style" basis

(i.e., simultaneous funding and issuance of the title policy). Notwithstanding the above, Purchase and Seller acknowledge and agree that Seller must effectuate a defeasance of the current lien on the Property, and Seller may delay the Closing by up to thirty (30) days to complete said transaction.

7.2 Prorations; Adjustments. The parties will prorate taxes, rental, and other income, and operating or other expenses of the Property as of 12:01 a.m. on the date after Closing (i.e., Seller is entitled to the income and responsible for the expenses of the day of Closing). All income will be prorated on the basis of income actually received by Seller, as opposed to income which is due or for which Seller has rendered invoices. Any taxes or other expenses of the Property for any period prior to Closing which are payable by tenants of the Property, will reduce the credit to Purchaser for such items (i.e., no credit from Seller for pass-through items). To the extent that the taxes to be prorated are not known with certainty, such proration will be based upon the most recent tax bill or county estimate, to be re-prorated upon issuance of final bills, including for any recapture taxes. Seller shall only be responsible for recapture taxes for a period of time prior to Closing. In no event shall Seller be responsible for any taxes due after closing based in any degree upon the Purchase Price in determining the tax valuation, or in any change in use of the building by the Purchaser or any of the tenants of the Building or resulting from the nature of the Purchaser as a municipal corporation. The parties acknowledge Seller's maximum exposure and liability for any recapture taxes payable under this section shall be Forty Thousand and 00/100 Dollars (\$40,000.00), and Purchaser shall assume any liability, if any, over said amount. Seller also agrees to give Purchaser a credit against the Purchase Price for all cash security deposits held pursuant to the Leases and all interest due thereon and shall assign to Purchaser any other tenant deposits held by Seller. Seller will remain obligated after Closing to transfer to Purchaser any non-cash security deposits, such as letters of credit, which Seller, despite reasonable efforts, was unable to cause to be transferred prior to Closing. Seller shall be entitled to a credit for uncollected but non-delinquent rent, or other income due from tenants, but shall not be entitled to credit for delinquent sums at the Closing. Delinquent sums shall be considered any sums overdue more than sixty (60) days. Purchaser will pay amounts subsequently received by it from tenants constituting delinquent rent and other charges, as well as capital reimbursements or other income due from tenants and attributable to Seller's period of ownership, but not collected as of the date of Closing, to Seller promptly upon receipt; provided that amounts received from tenants by Purchaser will be first applied to current charges, and the balance will be applied to payments due to Seller. On or after the Closing, Seller will have no further obligations with respect to any Leases or other agreements affecting the Property, including, without limitation, tenant improvement work, leasing commissions and free rent. Seller must receive the net purchase price at its designated depository institution not later than 1:00 p.m. local time for such institution on the day of Closing. If Seller does not receive the funds by such time, prorations shall be made as of Midnight on the day Seller does receive funds.

7.2.1 Seller and Purchaser hereby agree to use their reasonable efforts to calculate prorations (including real estate tax prorations) so as to permit settlement thereof on the Closing Date, provided, however, that if any of such prorations cannot be calculated accurately on the Closing Date, then the same will be calculated as soon as reasonably practicable after the

Closing Date, but in no event later than the later to occur of (i) thirty (30) days after Seller receives its final audited cost certification for the year in which Closing occurs, or (ii) March 31 of the year following the year in which Closing occurs, and either party owing the other party a sum of money based on such subsequent proration(s) shall promptly pay said sum to the other party, together with interest thereon at the rate of two percent (2%) per annum over the "prime rate" (as announced from time to time in the Wall Street Journal) from the Closing Date to the date of payment if payment is not made within thirty (30) days after delivery of a bill therefor together with reasonable back-up documentation. This obligation of the parties will survive Closing.

7.3 Proration of Service Charges. To the extent Seller, as opposed to tenants, is responsible for payment of utility charges, Seller will attempt to have utility meters read as of the Closing Date. To the extent that this is not possible and to the extent that any other obligation for continuing services is incurred, and statements are rendered for such services covering periods both before and after the Closing Date, the amount will be adjusted between the parties as of the Closing Date on a per-diem basis. Seller will forward any such statements which it receives to Purchaser and Purchaser will pay the same. Seller will remit to Purchaser its proportionate share immediately upon demand.

7.4 Closing Costs. Purchaser agrees to pay (i) ½ the Title Insurer's escrow and/or closing fees (including any payment to the closing officer of the Title Insurer as may be the local custom at the Closing), (ii) the cost of title insurance, including the cost of search, exam, commitment and policy, as well as any endorsements to the title policy required by Purchaser, including extended coverage, (iii) all recording fees and taxes with respect to the Deed, (iv) all costs of Purchaser's physical inspections of the Property (environmental, engineering and so forth) and other due diligence activities, (v) all state, county and local transfer taxes, deed recording taxes and similar impositions due and payable in connection with this transaction, and (vi) all costs of survey. Seller agrees to pay (i) ½ the Title Insurer's escrow and/or closing fees (including any payment to the closing officer of the Title Insurer as may be the local custom at the closing), and (ii) all recording fees with respect to clearing Seller's title. Except as otherwise provided in Paragraph 8.9, each party is responsible for its own attorneys' and other professional fees. All other closing costs shall be allocated in accordance with the prevailing local custom.

7.5 Possession. Subject to the rights of tenants pursuant to Leases delivered to Purchaser, Seller will deliver possession of the Property and of any conveyed personal property to the Purchaser on the date of Closing and Seller will thereupon deliver to Purchaser the originals of all Leases, all correspondence with tenants, tenant/lease files, operating statements, plans and specifications, supplies and advertising materials, booklets, keys, and other items used in connection with operation of the Property.

7.6 Seller's Closing Deliveries. As part of the Closing, Seller will deliver to Purchaser, or in the case of items 7.6.13, 7.6.14 and 7.6.15 below, make available at the Property to Purchaser:

7.6.1 the Deed, in the form of Schedule 7.6.1

7.6.2 an affidavit in customary form that Seller is not a foreign person within the meaning of Section 1445(e) of the Internal Revenue Code of 1986, in the form of Schedule 7.6.2;

7.6.3 such affidavits as are customarily required by Title Insurer in connection with issuance of the owner's basic title insurance policy, including a mechanics' lien and judgment affidavit;

7.6.4 an assignment of the Leases in the form of Schedule 7.6.4 ("**Lease Assignment**");

7.6.5 an assignment of contracts and warranties in the form of Schedule 7.6.5 ("**Contracts Assignment**");

7.6.6 an assignment of intangibles in the form of Schedule 7.6.6 ("**Intangibles Assignment**");

7.6.7 letters, in form to be supplied by Purchaser, to the tenants at the Property, instructing the tenants to pay rent to Purchaser and to recognize Purchaser as landlord under their Leases;

7.6.8 a bill of sale conveying all personal property of Seller, if any, located at the Property and used in connection with the maintenance or operation thereof, in the form of Schedule 7.6.8

7.6.9 a rent roll, certified as of the Closing Date, in the form previously delivered to Purchaser;

7.6.10 a "bring down certificate" stating that Seller's representations and warranties are true and correct as of the Closing Date, in the form of Schedule 7.6.10;

7.6.11 estoppel certificates as required by Paragraph 6.2 herein; and

7.6.12 evidence of Seller's authority to enter into and consummate all of the transactions contemplated in this Agreement;

7.6.13 to the extent actually in the possession of Seller or its managing agent, the final plans and specifications for the Property and all appraisals, lease correspondence, lease forms, advertising copy, brochures and trade name registrations in the possession of Seller with respect to the Property;

7.6.14 to the extent actually in the possession of Seller or its managing agent, all executed original Leases, service contracts and operating permits;

7.6.15 keys to all entrance doors to, and equipment, storage and utility rooms and vault boxes located in or on the Property which keys shall be properly tagged for identification; and

7.6.16 all other documents, instruments or writings which may be reasonably required to consummate the transactions contemplated herein.

7.7 Purchaser's Closing Documents. As part of the Closing, Purchaser will deliver to Seller:

7.7.1 good federal funds in an amount equal to the Purchase Price, less the Deposit and interest thereon and plus or minus prorations as provided herein and plus funds sufficient to pay Purchaser's closing costs hereunder;

7.7.2 such affidavits as are customarily required by Title Insurer in connection with issuance of the owner's title insurance policy;

7.7.3 executed counterpart of the Lease Assignment;

7.7.4 executed counterpart of the Contracts Assignment;

7.7.5 executed counterpart of the Intangibles Assignment;

7.7.6 all other documents, instruments or writings which may be reasonably required to consummate the transactions contemplated herein.

7.8 Joint Deliveries. At the Closing, Seller and Purchaser will execute and deliver to each other the following documents in proper form:

7.8.1 Closing Statement;

7.8.2 City, county and state transfer tax declarations or similar instruments; and

7.8.3 All other documents, instruments or writings which may be reasonably required to consummate the transactions contemplated herein.

8. Miscellaneous.

8.1 Modifications. This Agreement can be amended only in writing signed by both of the parties and supersedes any and all agreements between the parties hereto regarding the Property which are prior in time to this Agreement.

8.2 Casualty and Condemnation. Seller agrees to keep its customary replacement cost insurance covering the Property in effect until the Closing. If between the Effective Date and the Closing the improvements on the Property are destroyed or damaged to the extent that repairs cost in excess of One Million and 00/100 Dollars (\$1,000,000.00) in the estimate of an architect or contractor selected by Seller and reasonably acceptable to Purchaser, or if condemnation proceedings are commenced against the Property, Purchaser may (i) terminate this Agreement or (ii) elect to accept the Property in its then condition, in which event Seller will pay or assign to Purchaser at Closing all proceeds of insurance (plus the applicable deductible) or condemnation awards payable to Seller by reason of such damage or condemnation. In the event Purchaser makes neither election by the earlier of (a) Closing or (b) ten (10) days after being advised of such casualty or condemnation and having received the architect's or engineer's estimate of repair cost for a casualty, Purchaser will be deemed to have elected to accept the Property in its then condition. In the event of any other damage to the Property, Seller may either repair the damage or give Purchaser a reduction in the Purchase Price equal to the cost of repairing such damage, as certified by an architect or contractor selected by Seller and reasonably acceptable to Purchaser. In the event of any damage where Purchaser does not have the right to terminate and Seller elects to repair such damage, the Closing Date shall be delayed for the number of days required to repair the damage, which Seller agrees to do in accordance with all Laws and in a good and workmanlike manner.

8.3 Time of Essence. Time (including, without limitation, the date specified as the Closing Date) is of the essence of this Agreement.

8.4 Notices.

8.4.1 All notices required or permitted hereunder must be in writing and shall be served on the parties at the following address:

If to Purchaser:

City of Las Vegas
400 East Stewart Avenue
4th Floor
Las Vegas, NV 89101
Attn: Real Estate and Utilities
Telephone: (702) 229-1021
Facsimile: (702) 464-2522

If to Seller:

GK Development, Inc.
303 East Main Street
Suite 201
Barrington, IL 60010
Attn: Garo Kholamian
Telephone: (847) 277-9930
Facsimile: (847) 277-9940

with a copy to:

Seyfarth Shaw LLP
131 South Dearborn Street
Suite 2400
Chicago, IL 60603
Attn: Ira Fierstein, Esq.
Telephone: (312) 460-5614
Facsimile: (312) 460-7614

8.4.2 Any such notices may be sent by (a) certified mail, return receipt requested, in which case notice will be deemed delivered three (3) business days after deposit, postage prepaid in the U.S. mail or (b) a nationally recognized overnight courier, in which case notice will be deemed delivered one business day after deposit with such courier or (c) facsimile transmission, in which case notice will be deemed delivered upon electronic verification that transmission to recipient was completed, provided that notices sent by facsimile transmission on a day other than a business day, or before 9:00 a.m. or after 5:00 p.m. recipient's time on a business day, shall be deemed given on the first business day following the date of transmission or (d) personal delivery. The above addresses and facsimile numbers may be changed by notice to the other party; provided that no notice of a change of address or facsimile number will be effective until actual receipt of such notice.

8.5 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the legal representatives, heirs, successors, and assigns of the parties hereto, provided that Purchaser may not assign its rights or obligations hereunder without the prior written consent of Seller, and any such prohibited assignment shall be void; provided that Purchaser may assign this Agreement without Seller's consent to an Affiliate. For the purposes of this Paragraph, the term "**Affiliate**" means (a) an entity that directly or indirectly controls, is controlled by or is under common control with the Purchaser or (b) an entity at least a majority of whose economic interest is owned by Purchaser; and the term "**control**" means the power to direct the management of such entity through voting rights, ownership or contractual obligations.

8.6 Governing Law. The performance and interpretation of this Agreement is controlled by the law of the State in which the Property is located.

8.7 Continuation Until Closing; Leasing.

8.7.1 Between the Effective Date and the Closing, Seller agrees to keep and perform all of the obligations to be performed by landlord under any Leases and Laws. Seller agrees to operate the Property in the same manner as before the making of this Agreement, the same as though Seller were retaining the Property. Seller agrees not to convey the Property, nor to grant any liens or easements with respect thereto.

8.7.2 After the expiration of the Review Period, Seller agrees not to permit or consent to any new leases, amendments, extensions, renewals (other than pursuant to tenant renewal options, if any), assignments of Leases or subleases without first submitting them to Purchaser for Purchaser's approval, which approval Purchaser agrees not to unreasonably withhold. Purchaser will have three (3) days to notify Seller of its disapproval of such leases, amendments, extensions, renewals, assignments or subleases, and in the event that Purchaser does not so notify Seller, the leases, amendments, extensions, renewals, or subleases, as the case may be, will be deemed approved.

8.7.3 With respect to any new lease or lease modification entered into by Seller after the Effective Date, by the terms of which Seller obligates itself to perform or performs or pays or contracts for any tenant improvement work or additional landlord work required pursuant to such lease, or pays or contracts for any leasing commissions or grants any free rent period or other financial concessions, and which Purchaser has approved pursuant to Section 8.7.2, then such expenses and/or free rent or other concessions, and all other third-party costs incurred (including attorneys' fees) in connection with such lease, will be a credit to Seller at Closing to the extent Seller paid such amounts prior to Closing; otherwise Purchaser agrees to assume liability for the payment and performance of such obligations in accordance with the terms thereof.

8.8 Brokers. Seller and Purchaser each (i) represents and warrants to the other that it has not dealt with any broker or finder in connection with the transaction contemplated by this Agreement other than the parties, if any, to be paid a commission as specified in Paragraph 8.11, and (ii) agrees to defend, indemnify and hold the other harmless from and against any losses, damages, costs, or expenses (including attorneys' fees) incurred by such other party due to a breach of the foregoing warranty by the indemnifying party.

8.9 Attorneys' Fees. Notwithstanding any limitation on remedies or amounts recoverable set forth elsewhere herein, if any action is brought by either party against the other party, each party shall bear its own attorney fees and costs.

8.10 Remedies for Non-Performance. Purchaser's remedies regarding breach of warranty or representation by Seller are governed by Paragraph 5.3. In the event of any other default by Seller hereunder, Purchaser may either (i) terminate this Agreement without liability to either party, subject to performance of Purchaser's indemnities set forth in Paragraph 8.12, and receive back the Deposit or (ii) seek specific performance. If said sale is not consummated

because of a default under this Agreement on the part of Purchaser, the Deposit will be paid to and retained by Seller as liquidated damages and as Seller's sole and exclusive remedy. Seller and Purchaser acknowledge that the Deposit is a reasonable forecast of just compensation for the harm that could be caused by Purchaser's default and that the harm suffered by Seller is difficult or impossible to accurately ascertain or predict.

8.11 Brokers Commission. Seller agrees to pay the brokerage commission due CB Richard Ellis pursuant to a separate agreement.

8.12 Entry and Indemnity. In connection with any entry by Purchaser, or its agents, employees or contractors onto the Property, Purchaser shall give Seller reasonable advance notice of such entry and shall conduct such entry and any inspections in connection therewith so as to minimize, to the greatest extent possible, interference with Seller's business and the business of Seller's tenants and otherwise in a manner reasonably acceptable to Seller. Without limiting the foregoing, prior to any entry to perform any on-site testing, Purchaser shall give Seller notice thereof, including the identity of the company or persons who will perform such testing and the proposed scope of the testing. Seller shall approve or disapprove the scope and methodology of such proposed testing within three (3) business days after receipt of such notice, such approval to be within the sole and unfettered discretion of Seller; Seller's failure to notify Purchaser of its approval or disapproval shall be deemed to be Seller's disapproval thereof. If Purchaser or its agents, employees or contractors take any sample from the Property in connection with any such approved testing, upon Seller's request, Purchaser shall provide to Seller a portion of such sample being tested to allow Seller, if it so chooses, to perform its own testing. Seller or its representative may be present to observe any testing or other inspection performed on the Property. Upon Seller's request, Purchaser shall promptly deliver to Seller copies of any reports relating to any testing or other inspection of the Property performed by Purchaser or its agents, employees or contractors. Purchaser shall assure that its contractors maintain public liability and property damage insurance in amounts and in form and substance adequate to insure against all liability of its contractors, arising out of any entry or inspections of the Property pursuant to the provisions hereof, and Purchaser shall provide Seller with evidence of such insurance coverage upon request by Seller. Purchaser shall indemnify, defend and hold Seller harmless from and against any costs, damages, liabilities, losses, expenses, liens or claims (including, without limitation, reasonable attorney's fees) arising out of or relating to any entry on the Property by Purchaser, its agents, employees or contractors in the course of performing the inspections, testings or inquiries provided for in this Agreement, including without limitation damage to the Property or release of hazardous substances or materials onto the Property, excluding, however, any costs incurred by Seller in supervising Purchaser's testing, such indemnification obligation being up to the amount of the Deposit. The foregoing indemnity shall survive beyond the Closing, or if the sale is not consummated, beyond the termination of this Agreement.

8.13 Release. Except to the extent of the representations and warranties of Seller expressly set forth in this Agreement, but otherwise notwithstanding any other provision of this Agreement to the contrary, Purchaser, on behalf of itself and its successors and assigns, waives

its right to recover from, and forever releases and discharges, Seller, Seller's affiliates, Seller's investment manager, the partners, trustees, shareholders, members, managers, directors, officers, employees and agents of each of them, and their respective heirs, successors, personal representatives and assigns (collectively, the "**Seller Related Parties**"), from any and all demands, claims, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs or expenses whatsoever (including, without limitation, attorneys' fees and costs), whether direct or indirect, known or unknown, foreseen or unforeseen, which may arise on account of or in any way be connected with the physical condition of the Property or any law or regulation applicable thereto, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Sections 9601 et seq.), the Resources Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901 et seq.), the Clean Water Act (33 U.S.C. Section 466 et seq.), the Safe Drinking Water Act (14 U.S.C. Sections 1401-1450), the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.), and the Toxic Substance Control Act (15 U.S.C. Sections 2601-2629)

8.14 Confidential Information. Purchaser and Seller shall each maintain as strictly confidential this Agreement and the terms and conditions hereof, any and all material obtained about the other or, in the case of Purchaser, about the Property and shall not disclose such information to any third party; provided that Purchaser may disclose such material or information to its advisors and to third-party professionals retained or consulted by Purchaser or its advisors in connection with the transaction contemplated hereunder so long as such advisors and third-parties agree to maintain such material and information as confidential and not to disclose such material and information. No party will make public this Agreement or any portion thereof, or make any public disclosure of the specific terms of this Agreement, except as required by law. If such publication or disclosure is arguably or allegedly required by law, but an exemption from such requirement may be available (as for example, in connection with certain SEC filings), the party seeking to make such publication or disclosure shall use all reasonable efforts to obtain such exemption or otherwise avoid the necessity of such publication or disclosure, and shall in no event make such publication or disclosure without first notifying Seller at least three (3) business days in advance. Without limiting the generality of the foregoing, any press release, disclosure statement (e.g., SEC 8-K) or other public disclosure regarding this Agreement or the transactions contemplated herein, and the wording of same, must be approved in advance by both parties. In the event the sale of the Property contemplated herein is not consummated, each party shall promptly return to the other party all information, documents, and other items received from such other party in connection herewith. This provision shall survive the Closing or any termination of this Agreement. Any disclosure required by Nevada's open meeting law shall be exempt from the requirements of this Section.

8.15 Calculation of Time Periods. Unless otherwise specified, in computing any period of time described herein, the day of the act or event, after which the designated period of time begins to run, is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday

(i.e., a day on which federally chartered banks are not open for business in Chicago, Illinois). The last day of any period of time described herein shall be deemed to end at 5 p.m. Chicago, Illinois time on the last day of such period of time. All days other than Saturdays, Sundays and legal holidays in which national banks are closed in Chicago, Illinois are business days hereunder.

8.16 Entire Agreement. This Agreement and any other document to be furnished pursuant to the provisions hereof embody the entire agreement and understanding of the parties hereto as to the subject matter contained herein. There are no restrictions, promises, representations, warranties, covenants, or undertakings other than those expressly set forth or referred to in such documents. This Agreement and such documents supersede all prior agreements and understandings among the parties with respect to the subject matter hereof.

8.17 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any jurisdiction will, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement, or affecting the validity or enforceability of any of the terms or provisions of this Agreement.

8.18 Facsimile Signatures. Executed facsimile copies of this Agreement or any amendments hereto shall be binding upon the parties, and facsimile signatures appearing hereon or on any amendments hereto shall be deemed to be original signatures.

8.19 Further Assurances. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by Seller to Purchaser at Closing, Seller agrees to perform, execute and deliver, but without any obligation to incur any additional liability or expense, on or after the Closing any further deliveries and assurances as may be reasonably necessary to consummate the transactions contemplated hereby or to further perfect the conveyance, transfer and assignment of the Property to Purchaser.

8.20 Offer. Execution and delivery of this Agreement by Purchaser constitutes an offer to purchase the Property on the terms contained herein. The offer will be irrevocable until 6:00 p.m. Chicago time, November 15, 2007 (the "**Expiration Date**"). In the event Seller has not countersigned and delivered this Agreement to Purchaser on or before the Expiration Date, this Agreement will be null and void without further action of the parties. Delivery by Seller of a copy of the fully executed Agreement by facsimile transmission on or before the Expiration Date, followed by a manually signed copy thereof delivered the next business day after transmission of such copy, shall constitute acceptance by Seller as of the date of the facsimile transmission. Notwithstanding the fact that this Agreement might not be executed until November 15, 2007, once it is executed, the "**Effective Date**" shall be deemed retroactive to the date that Purchaser and Seller executed that certain Agreement Prior to Execution of Agreement of Purchase and Sale, which date was October 18, 2007.

8.21 Counterpart Signature. This Agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

8.22 Exculpation Clause. The obligations of Seller contained herein are intended to be binding only on the property of this Agreement of Purchase and Sale and shall not be personally binding upon, nor shall any resort be had to the private properties of, any of the trustees, investment managers, any general partners thereof, or any employees or agents of the trustees or investment managers. All documents to be executed by Seller shall also contain the foregoing exculpation.

8.23 1031 Exchange. Seller and/or Purchaser may desire to effect a tax-deferred like kind exchange with respect to its sale or purchase, respectively, of the Property (in either case "**Exchange**") pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended (the "**Code**") and any similar provisions of state or local law. If either party elects to effect an Exchange (the "**Exchangor**"), then, subject to the terms and provisions of this Section, the other party (the "**Non-Exchangor**") shall reasonably cooperate with the Exchangor in effecting the Exchange; provided, however, in no event shall the Non-Exchangor be required to incur any material delays, expenses or risk of ownership, title or conveyance in connection with such cooperation. The Exchange will be structured by the Exchangor at its sole cost and expense such that the Non-Exchangor will have no obligation to acquire or enter into the chain of title to any property other than the Property. The Non-Exchangor's sole obligation in connection with the Exchange shall be to review and execute certain customary documentation reasonably acceptable to the Non-Exchangor necessary to effectuate the Exchange in accordance with the foregoing and the applicable rules governing such exchanges. The Non-Exchangor shall not by this Agreement or acquiescence to the Exchange have its rights under this Agreement modified or diminished in any material manner or be responsible for compliance with or be deemed to have warranted to the Exchangor that the Exchange in fact complies with Section 1031 of the Code. The Non-Exchangor shall have the right to review and approve any documents to be executed by the Non-Exchangor in connection with the Exchange; provided, such approval shall not be unreasonably withheld, conditioned or delayed. The Non-Exchangor shall have no obligation to execute any documents or to undertake any action by which the Non-Exchangor would or might incur any material liability or obligation not otherwise provided for in the other provisions of this Agreement. Neither the conveyance of title to the Property by the Exchangor's designated intermediary or Qualified Exchange Accommodation Titleholder (if applicable) nor the Exchange shall amend or modify the representations, warranties and covenants of the Exchangor to the Non-Exchangor under this Agreement or the survival thereof pursuant to this Agreement in any material respect nor shall any such conveyance or Exchange result in a release of the Exchangor with respect to such representations, warranties and/or covenants. At the Exchangor's election, the Deed and all closing documents with respect to the Property shall run directly between the Non-Exchangor and either the Exchangor or the Exchangor's designated intermediary or Qualified Exchange Accommodation Titleholder. The Closing shall not be extended as a result of the Exchange. The Exchangor shall indemnify and hold the Non-Exchangor harmless from and against any and all claims, liabilities, losses, damages, costs

and expenses (including, without limitation, reasonable attorneys' fees but excluding costs incurred to review the exchange documents) arising from the Exchange (other than what would have been applicable under this Agreement without the Exchange) which indemnification agreement shall expressly survive the Closing. The Exchangor further acknowledges that the Exchange is at the request and initiation of the Exchangor, and the Non-Exchangor in no manner, expressly or implicitly, participated in or offered tax advice or planning to or for the benefit of the Exchangor. The Exchangor is relying solely upon the advice and counsel of professionals of the Exchangor's choice in structuring, executing and consummating the Exchange.

8.24 Disclosure of Principals. Pursuant to Resolution R-105-99 adopted by the City Council on November 17, 1999, Seller warrants that it has disclosed, on the form attached as Schedule 8.24 hereto, all principals, including partners, of Seller, as well as all persons and entities holding more than a 1% interest in Seller, or any principal of Seller. If Seller, or its principals or partners described above are required to provide disclosure under federal law (such as disclosure required by the Securities and Exchange Commission (SEC) or the Employee Retirement Income Act (ERISA)), and attaches current copies of such federal disclosures to Schedule 8.24, the requirement of this Section shall be satisfied. Prior to Closing Seller, shall within fifteen (15) days notify Purchaser in writing of any material change in the above disclosure. Copies of new federal disclosure filings shall also be sent to the Purchaser within fifteen (15) days of any such filing.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates set forth below.

SELLER:


MCHENRY COMMONS PARTNERS,
L.L.C., an Illinois limited liability company

By: Atrium Vegas Int.,
its manager

By: 
Authorized Representative

PURCHASER:


CITY OF LAS VEGAS, a municipal
corporation of the State of Nevada

By: 
~~Oscar B. Goodman, Mayor~~
~~Gary Reese, Mayor Pro-Tem~~

Dated: _____

Dated 11-7-07

Attested:


Beverly K. Bridges, City Clerk CMC

Approved as to Form:

 10/29/07
Deputy City Attorney

Dated: 10/29/07

List of Schedules and Exhibits

<u>Schedule</u>	<u>Description</u>
2	Escrow Instructions
5.1	Disclosure Schedule
5.1.5	Service Contracts
5.1.8	Rent Roll
6.2	Form of Estoppel Letter
7.6.1	Form of Deed
7.6.2	FIRPTA Certificate
7.6.4	Assignment and Assumption of Leases
7.6.5	Assignment and Assumption of Contracts and Warranties
7.6.6	Assignment of Intangibles
7.6.8	Bill of Sale
7.6.10	Bring-Down Certificate
8.24	Disclosure of Principals
Exhibit A	Legal Description of the Property

Schedule 2

EARNEST MONEY ESCROW INSTRUCTIONS

ESCROW # 27078075

ESCROW INSTRUCTIONS

These Escrow Instructions are entered into as of this 18th day of October, 2007 by and among McHenry Commons Partners, L.L.C. ("Seller"), City of Las Vegas ("Purchaser") and Chicago Title and Trust Company ("Escrow Holder").

RECITALS:

A. WHEREAS, Seller and Purchaser have entered into that certain Agreement Prior to Execution of Agreement of Purchase and Sale dated October 18, 2007 (a copy of which is attached to these Instructions) (the "Agreement"), whereby Seller and Purchaser agreed to submit the Deposit into this Escrow pursuant to these Escrow Instructions. Pursuant to the Agreement, Seller and Purchaser agree to enter into these Earnest Money Escrow Instructions and abide by certain provisions of the Agreement; and

B. WHEREAS, the Agreement obligates Purchaser to deposit the sum of One Million and 00/100 Dollars (\$1,000,000.00) with Escrow Holder to secure its obligations under the Agreement (such deposit, together with any interest earned thereon, the "Deposit"); and further provides that in the event the parties execute the Agreement of Purchase and Sale, the Deposit shall thereafter become the Deposit pursuant to Section 2 of that agreement; and

C. WHEREAS, the parties now desire to set forth the terms and conditions of the Escrow with respect to the Deposit.

NOW THEREFORE, in consideration of good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

AGREEMENTS:

1. The parties agree that the Deposit shall be placed in an interest-bearing escrow account of Purchaser's election from among those offered by Escrow Holder, which election is subject to Seller's approval, not to be unreasonably withheld and that any interest earned thereon, less investment fees, if any, shall be deemed to be part of the Deposit.

2. In the event that Purchaser delivers a request for the Deposit to Escrow Holder pursuant to Paragraph 3.4 of the Agreement on or before November 15, 2007, Escrow Holder shall deliver the Deposit to Purchaser and notify Seller of such disbursement. Such request shall constitute Purchaser's election to terminate the Agreement pursuant to Paragraph 3 of the Agreement. Purchaser agrees to send a copy of such request to Seller simultaneously with delivery of such request to Escrow Holder.

3. Following the expiration of the Review Period, Escrow Holder shall continue to hold the Deposit until Escrow Holder receives a joint order from Purchaser and Seller requesting a disbursement thereof or Escrow Holder shall receive an order, judgment or decree of any court ordering disbursement. In the event that Escrow Holder complies with any orders, judgments or decrees issued or entered by any court, Escrow Holder shall not be liable to any of the parties hereto by reason of such compliance. In the absence of such a joint order or court order, Escrow Holder may do nothing or may commence an interpleader action as set forth in Paragraph 4 below.

4. Escrow Holder may pay the Escrow Funds into a court of competent jurisdiction upon commencement by Escrow Holder of an interpleader action in such court. The costs and attorneys' fees of Escrow Holder for such interpleader action shall be paid one-half by each of Seller and Purchaser.

5. For purposes of this Agreement, notices sent by facsimile or personal delivery may be addressed as follows:

If to Purchaser:

City of Las Vegas
400 East Stewart Avenue
4th Floor
Las Vegas, NV 89101
Attn: Real Estate and Utilities
Telephone: (702) 229-1021
Facsimile: (702) 464-2522

If to Seller:

GK Development, Inc.
303 East Main Street
Suite 201
Barrington, IL 60010
Attn: Garo Kholamian
Telephone: (847) 277-9930
Facsimile: (847) 277-9940

with a copy to:

Seyfarth Shaw LLP
131 South Dearborn Street
Suite 2400
Chicago, IL 60603
Attn: Ira Fierstein, Esq.
Telephone: (312) 460-5614
Facsimile: (312) 460-7614

Chicago Title and Trust Company
171 North Clark Street
3rd Floor

If to Escrow Holder:

Chicago, IL 60601
Attn: Krystina Sciuolo
Telephone: (312) 223-3366
Facsimile: (312) 223-2076

6. Escrow Holder shall have only such duties as are herein specifically provided and shall incur no liability whatsoever, except for willful misconduct or gross negligence so long as Escrow Holder has acted in good faith. Escrow Holder may consult with counsel and shall be fully protected in any action taken in good faith in accordance with such advice. Escrow Holder shall be fully protected in acting in accordance with any written instrument given to it hereunder and believed by it to have been signed by any proper party. In case of any suit or proceeding regarding this Escrow, to which the Escrow Holder is or may be at any time a party, it shall have a lien on the contents hereof for any and all costs, attorneys' and solicitors' fees whether such attorneys or solicitors shall be regularly retained or specially employed, and other expenses which it may have incurred or become liable for on account hereof, and it shall be entitled to reimburse itself therefor out of the Deposit, and the undersigned jointly and severally agree to pay to the Escrow Holder upon demand all such costs, fees and expenses so incurred, up to the amount of such Deposit.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SELLER:

PURCHASER:

McHENRY COMMONS PARTNERS,
LLC, an Illinois limited liability company

CITY OF LAS VEGAS, NEVADA,
a municipal corporation of the State of
Nevada

By: Atrium Vegas Inc.,
its manager

By: [Signature]
Authorized Representative

By: [Signature]

Title: Real Estate & Utilities Administrator

ESCROW HOLDER:

CHICAGO TITLE & TRUST
COMPANY

By: *Christina Kuntz*

Title: Joint Order Escrow Administrator

Schedule 5.1

DISCLOSURE SCHEDULE

None

Schedule 5.1.5

SERVICE CONTRACTS

1. Rancho Security Services, LLC
2. Omega
3. The Groundskeeper
4. ThyssenKrupp Elevator
5. Southwest A/C Service, Inc.
6. SimplexGrinnel
7. Ambush Pest Control
8. Southland Industries

Schedule 5.1.9

RENT ROLL

See Attached

Database: GKDEVELOP	Rent Roll	Page: 1
Bldg Status: Active only	The Atrium	Date: 10/17/2007
GL Entity Name: McHenry Commons Partners, LLC	10/17/2007	Time: 10:20 AM

Bldg Id-Suit Id	Occupant Name	Rent Start	Expiration	GLA Sqft	Monthly Base Rent	Annual Rate PSF	Monthly Cost Recovery	Expense Stop	Monthly Other Income	Future Rent Increases			
										Cat	Date	Monthly Amount	PSF

New Leases

117	-500	Clark County	11/1/2007	10/31/2014	4,208								
-----	------	--------------	-----------	------------	-------	--	--	--	--	--	--	--	--

Vacant Suites

117	-155	Vacant			1,438								
117	-300	Vacant			3,785								
117	-422	Vacant			1,261								
117	-424	Vacant			117								
117	-440	Vacant			1,042								
117	-441	Vacant			1,162								
117	-442	Vacant			80								
117	-470	Vacant			53								
117	-500	Vacant			4,208								
117	-520	Vacant			1,852								
117	-535	Vacant			671								
117	-540	Vacant			2,760								
117	-580	Vacant			609								
117	-581	Vacant			1,254								
117	-600	Vacant			8,892								
117	-660	Vacant			707								
117	-730	Vacant			2,996								
117	-800	Vacant			4,099								
117	-830	Vacant			1,818								
117	-900	Vacant			5,086								
117	-960	Vacant			2,697								

Database: GKDEVELOP	Rent Roll	Page: 2
Bldg Status: Active only	The Atrium	Date: 10/17/2007
GL Entry Name: McHenry Commons Partners, LLC	10/17/2007	Time: 10:20 AM

Bldg Id-Suit Id	Occupant Name	Rent Start	Expiration	GLA SqR	Monthly Base Rent	Annual Rate PSF	Monthly Cost Recovery	Expense Stop	Monthly Other Income	Future Rent Increases				
										Cat	Date	Monthly Amount	PSF	
Occupied Suites														
117	-125	Clark County Family Services	1/15/2006	12/31/2009	405									
117	-130	Clark County Family Services	2/1/2005	12/31/2009	3,672	7,233.94	23.64				RNT	2/1/2008	7,454.16	24.36
											RNT	2/1/2009	7,711.20	25.20
117	-148	Clark County Family Services	1/1/2003	12/31/2009	7,773	13,991.40	21.60							
117	-150	Hungry Bears Deli	6/1/2006	5/31/2009	798	1,520.85	22.87				RNT	6/1/2008	1,566.74	23.55
117	-200	Clark County Family Services	1/1/2003	12/31/2009	14,942	26,895.60	21.60							
117	-325	Clark County Family Services	1/15/2006	12/31/2009	9,390	18,664.37	23.85				RNT	1/1/2008	3,462.14	4.42
											RNT	1/1/2009	3,566.00	4.56
											RNT	1/1/2008	15,762.16	20.14
											RNT	1/1/2009	16,235.02	20.75
117	-390	Clark County Social Services	9/1/2006	8/31/2011	2,113	4,026.32	22.87				RNT	9/1/2008	4,147.11	23.55
											RNT	9/1/2009	4,271.52	24.26
											RNT	9/1/2010	4,399.67	24.99
117	-410	Clark County Real Property Mgt	5/1/2006	4/30/2011	5,034	9,535.12	22.87				RNT	5/1/2008	9,821.17	23.55
											RNT	5/1/2009	10,115.81	24.26
											RNT	5/1/2010	10,419.28	24.99
117	-421	Explicit Media	10/1/2007	9/30/2010	1,317	2,689.85	24.60				RNT	10/1/2008	2,781.07	25.34
											RNT	10/1/2009	2,864.48	26.10
117	-445	The Business Liaison	11/1/2006	12/31/2999	730	1,651.65	27.15		50.00					
117	-453	Nurstar Financial	5/1/2001	4/30/2009	1,705	3,424.49	24.10		90.77		RNT	5/1/2008	3,527.23	24.83
117	-465	The Business Liaison	8/1/2007	5/30/2013	2,736	4,531.80					RNT	2/1/2008	4,933.50	0.00
											RNT	8/1/2008	5,494.80	0.00
											RNT	8/1/2009	5,658.56	0.00
											RNT	8/1/2010	5,827.68	0.00
											RNT	8/1/2011	6,003.24	0.00
											RNT	8/1/2012	6,183.36	0.00
											RNT	8/1/2013	6,374.88	0.00
117	-530	James Raem	11/1/2002	4/30/2007	1,030	1,963.84	22.86		97.88					
117	-560	Marlon Call & Associates	4/1/2005	4/15/2009	1,493	2,926.28	23.52			119.19	RNT	4/1/2008	3,019.22	24.27
											RNT	4/1/2009	1,509.61	12.13
117	-565	American Nursing Services	11/1/2002	10/31/2008	750	1,551.57	24.83			71.43	RNT	11/1/2007	1,598.11	25.57
117	-570	Miguel Galvez	10/1/2002	5/31/2012	762	1,638.30	25.80				RNT	3/1/2008	1,687.20	26.57
											RNT	3/1/2009	1,738.60	27.37

Database: GKDEVELOP		Rent Roll				Page: 3							
Bldg Status: Active only		The Atrium				Date: 10/17/2007							
GL Entity Name: McHenry Commons Partners, LLC		10/17/2007				Time: 10:20 AM							
Bldg Id-Suite Id	Occupant Name	Rent Start	Expiration	GLA Sqft	Monthly Base Rent	Annual Rate PSF	Monthly Cost Recovery	Expense Slap	Monthly Other Income	Future Rent Increases			
										Cat	Date	Monthly Amount	PSF

										RNT	3/1/2010	1,790.07	28.19
										RNT	3/1/2011	1,844.64	29.04
										RNT	3/1/2012	1,899.29	29.91
117	-625	Clark County Dept of Air Qual	7/1/2007	6/30/2011	5,626	10,408.10	22.20			RNT	7/1/2008	10,720.34	22.87
										RNT	7/1/2009	11,041.95	23.55
										RNT	7/1/2010	11,373.21	24.26
117	-656	New Cingular Wireless	7/1/2001	6/30/2011	200	3,361.18	201.67			RNF	7/1/2008	3,529.24	211.75
										RNF	7/1/2009	3,705.71	222.34
										RNF	7/1/2010	3,891.00	233.45
117	-700	Clark County Family Services	12/15/2005	12/31/2009	4,682	8,921.55	22.87			RNT	1/1/2008	9,189.20	23.55
										RNT	1/1/2009	9,464.88	24.26
117	-740	Marsha Kimble-Simms	6/1/2006	5/31/2009	781	1,588.51	24.10		91.32	RNT	6/1/2008	1,615.37	24.82
117	-750	The Adoption Exchange	8/1/2005	3/31/2011	1,098	1,978.40	21.60		58.30	RNT	9/1/2008	2,031.20	22.20
										RNT	9/1/2009	2,086.20	22.80
										RNT	9/1/2010	2,141.10	23.40
117	-760	Huntsman & Hampen	4/1/2005	3/31/2010	2,510	4,927.97	23.56		216.39	RNT	4/1/2008	5,076.48	24.27
										RNT	4/1/2009	5,229.17	25.00
117	-770	Financial Education Institute	1/1/2002	3/31/2008	1,117	2,320.00	24.92		105.82				
117	-780	Clark County	6/1/2005	5/31/2008	918	1,801.73	23.55						
117	-790	Rancho Security Services	10/1/2005	6/30/2008	1,333	2,540.03	22.87		62.07	RNT	11/1/2007	2,825.96	25.44
117	-825	Law Offices of Jeffrey Cogan	12/1/2006	12/31/2009	1,101	2,324.95	25.34			RNT	1/1/2008	2,394.65	26.10
										RNT	1/1/2009	2,466.24	26.88
117	-850	Clark County	9/1/2004	8/31/2008	5,478	11,074.02	24.26						
117	-888	McNair & Associates	1/1/2002	10/31/2008	3,323	6,874.47	24.83		276.11	RNT	11/1/2007	7,080.71	25.57
117	-890	McNair and Associates (Haddad)	1/1/2004	3/31/2007	504	1,008.00	24.00		38.17				
117	-950	GSA-FBI	11/1/2000	10/31/2007	9,120	19,304.00	25.40						
117	-997	FBI- Roof Lease	10/1/2008	9/30/2008	0	675.31							
117	-999	Nexel Communications	3/1/2002	2/28/2012	0	1,824.98							
117	-9999	Tenant Parking	1/1/2006	12/31/2999	0				250.00				

Bldg Id-Suit Id	Occupant Name	Rent Start	Expiration	GLA Sqft	Monthly Base Rent	Annual Rate PSF	Monthly Cost Recovery	Expense Stop	Monthly Other Income	Future Rent Increases			
										Cat	Date	Monthly Amount	PSF
Totals:	Occupied Sqft:	66.49%	30 Units	92,411	183,166.48		0.00		1,527.45				
	Leased/Unoccupied Sqft:		0 Units	0									
	Vacant Sqft:	33.51%	21 Units	46,569									
	Total Sqft:		51 Units	138,980	183,166.48								
Total GL Entity Name: McHenry Common	Occupied Sqft:	66.49%	30 Units	92,411	183,166.48		0.00		1,527.45				
	Leased/Unoccupied Sqft:		0 Units	0									
	Vacant Sqft:	33.51%	21 Units	46,569									
	Total Sqft:		51 Units	138,980	183,166.48								
Grand Total:	Occupied Sqft:	66.49%	30 Units	92,411	183,166.48		0.00		1,527.45				
	Leased/Unoccupied Sqft:		0 Units	0									
	Vacant Sqft:	33.51%	21 Units	46,569									
	Total Sqft:		51 Units	138,980	183,166.48								

Schedule 6.2

TENANT ESTOPPEL LETTER

(OFFICE FORM)

GK Development, Inc.
303 East Main Street
Suite 201
Barrington, IL 60010

Attn: Garo Kholamian

Re: _____

Ladies and Gentlemen:

The undersigned (Tenant) has been advised you may purchase the above office building, and we hereby confirm to you that:

1. The undersigned is the Tenant of _____, Landlord in the captioned office building, and is currently in possession and paying rent on the captioned suite, containing approximately _____ square feet, under the terms of the lease dated _____, which has (not) been amended by amendment dated _____ (the "Lease"). There are no other written or oral agreements between Tenant and Landlord. Tenant neither expects nor has been promised any inducement, concession or consideration for entering into the Lease, except as stated therein, and there are no side agreements or understandings between Landlord and Tenant.
2. The term of the Lease commenced on _____, expiring on _____, with _____ options to extend of _____ () years each.
3. As of _____, monthly minimum rental is \$ _____ per month.
4. Tenant is required to pay its pro rata share of Common Expenses and its pro rata share of the office building's real property taxes and insurance cost. Current additional monthly payments for expense reimbursement total \$ _____ per month for common area maintenance, property insurance and real estate taxes.
5. Tenant has given [no security deposit] [a security deposit of \$ _____].
6. No payments by Tenant under the Lease have been made for more than one (1) month in advance, and minimum rents and other charges under the Lease are current.

7. All matters of an inducement nature and all obligations of the Landlord under the Lease concerning the construction of the Tenant's premises, including without limitation, parking requirements, have been performed by Landlord.

8. Tenant knows of no default by either Landlord or Tenant under the Lease, and knows of no situations which, with notice or the passage of time, or both, would constitute a default. Tenant has no rights to off-set or defense against Landlord as of the date hereof.

9. The undersigned has not entered into any sublease, assignment or any other agreement transferring any of its interest in the Lease or the Premises except as follows:

_____.

The undersigned makes this statement for your benefit and protection with the understanding that you (and any assignee of your right to purchase the Premises and your or its lender, if any) intend to rely upon this statement in connection with your or your assignee's intended purchase (and your or its lender's financing of the purchase) of the above described Premises from Landlord. The undersigned agrees that it will, upon receipt of written notice from Landlord, commence to pay all rents to you (or your assignee) or to any agent acting on behalf of you or your assignee.

Very truly yours,

(Tenant)

Mailing Address:

By: _____

Its: _____

Schedule 7.6.1

Form of Deed

(CONFORM TO YOUR STATE)

EXHIBIT A TO DEED

Legal Description

EXHIBIT B TO DEED
(Insert Acceptable Exceptions)

Schedule 7.6.2

FIRPTA CERTIFICATE

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by McHenry Commons Partners, L.L.C., an Illinois limited liability company ("Seller") hereby certifies the following:

7. Seller is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
8. Seller's U.S. employer identification number is _____; and
9. Seller's principal place of business is 303 East Main Street, Suite 201, Barrington, Illinois 60010.

Seller understands that this certification may be disclosed to the Internal Revenue Service by transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

McHENRY COMMONS PARTNERS,
L.L.C., an Illinois limited liability company

By: Atrium Vegas Inc.,
its manager

By: _____

Authorized Representative

Subscribed and sworn to
before me this ____ day of
____, 20__.

Notary Public

Schedule 7.6.4

ASSIGNMENT AND ASSUMPTION OF LEASES

THIS ASSIGNMENT AND ASSUMPTION OF LEASES (the "Assignment") dated as the dates of execution set forth below, but effective as of the Conveyance Date (as herein defined), is between McHenry Commons Partners, L.L.C., an Illinois limited liability company, ("Assignor") and City of Las Vegas, Nevada, a _____ ("Assignee").

A. Assignor is the lessor under certain leases executed with respect to that certain real property and improvements thereon known as _____, _____, and more particularly described in Exhibit "A" attached hereto (the "Property"), which leases are described in Exhibit B attached hereto (the "Leases").

B. Assignor and Assignee have entered into an Agreement of Purchase and Sale with an Effective Date of _____, 20__ (the "Agreement"), pursuant to which Assignee agreed to purchase the Property from Assignor and Assignor agreed to sell the Property to Assignee, on the terms and conditions contained therein.

C. Assignor desires to assign its interest as lessor in the Leases to Assignee, and Assignee desires to accept the assignment thereof, on the terms and conditions below.

ACCORDINGLY, the parties hereby agree as follows:

1. As of the date on which the Property is conveyed to Assignee pursuant to the Agreement (the "Conveyance Date") [SHOULD BE THE DAY FOLLOWING CLOSING], Assignor hereby assigns to Assignee all of its right, title, and interest in and to the Leases except rents and other sums due Assignor first accruing on or prior to the Conveyance Date, and, effective as of the day following the Conveyance Date, Assignee hereby accepts such assignment.

2. Assignor hereby assumes full responsibility for all obligations and defaults of landlord under the Leases accruing to and including the Conveyance Date. Assignor also agrees to defend, indemnify and hold Assignee harmless from any claims, liabilities or costs (including reasonable attorneys' fees) arising from Assignor's failure to perform said obligations, provided that Assignee makes a claim hereunder on or before 6 months following the Conveyance Date.

3. Assignee hereby assumes full responsibility for all obligations of landlord under the Leases accruing from and after the day following the Conveyance Date and Assignee hereby agrees to defend, indemnify and hold Assignor harmless from any claims, liabilities or costs (including reasonable attorneys' fees) arising from Assignee's failure to perform said obligations.

4. This Assignment shall be governed by the laws of the State of Illinois.

5. This Assignment may be executed in counterparts.

6. The obligations of Assignor contained herein are intended to be binding only on the property of the Assignor and shall not be personally binding upon, nor shall any resort be had to the private properties of, any of the investment managers of Assignor, or any general partners thereof, or any employees or agents of the investment managers.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Leases.

ASSIGNOR:

McHENRY COMMONS PARTNERS,
L.L.C., an Illinois limited liability company

By: Atrium Vegas Inc.,
its manager

By: _____
Authorized Representative

Dated: _____

ASSIGNEE:

CITY OF LAS VEGAS, NEVADA,
a municipal corporation of the State
of Nevada

By: _____

Title: _____

Dated: _____

EXHIBIT A TO ASSIGNMENT AND ASSUMPTION OF LEASES

LEGAL DESCRIPTION

EXHIBIT B TO ASSIGNMENT AND ASSUMPTION OF LEASES

EXISTING LEASES

(rent roll to be attached)

Schedule 7.6.5

ASSIGNMENT AND ASSUMPTION OF CONTRACTS AND WARRANTIES

THIS ASSIGNMENT AND ASSUMPTION OF CONTRACTS AND WARRANTIES (the "Assignment") dated as the dates of execution set forth below, but effective as of the Conveyance Date (as herein defined), is between McHenry Commons partners, L.L.C., an Illinois limited liability company ("Assignor") and City of Las Vegas, Nevada, a _____ ("Assignee").

A. Assignor and Assignee have entered into an Agreement of Purchase and Sale with an Effective Date of _____, 20____ (the "Agreement"), pursuant to which Assignee agreed to purchase Assignor's interest in the real property legally described on Exhibit A attached hereto (the "Property"), on the terms and conditions contained therein.

B. Whereas the execution and delivery of this Assignment is a condition precedent to the purchase of the Property by the Assignee.

ACCORDINGLY, the parties hereby agree as follows:

1. As of the date on which the Property is conveyed to Assignee pursuant to the Agreement (the "Conveyance Date") [SHOULD BE THE DAY FOLLOWING CLOSING], Assignor hereby assigns to Assignee all of its right, title, and interest in and to the following:

2. Assignor hereby grants, transfers and assigns to Assignee all the right, title and interest of Assignor in and to the following:

(a) All contracts listed on Exhibit B attached hereto.

(b) All presently effective and assignable warranties, guaranties, representations or covenants given to or made in favor of Assignor or Assignor's affiliates in connection with the acquisition, development, construction, maintenance, repair, renovation or inspection of the Property.

The foregoing are collectively referred to herein as the "Contracts."

3. Assignor hereby assumes full responsibility for all obligations and defaults of Assignor under the Contracts accruing to and including the Conveyance Date. Assignor also agrees to defend, indemnify and hold Assignee harmless from any claims, liabilities or costs (including reasonable attorneys' fees) arising from Assignor's failure to perform said obligations, provided that Assignee makes a claim hereunder on or before 6 months following the Conveyance Date.

4. Assignee hereby assumes full responsibility for all obligations of owner of the Property under the Contracts accruing from and after the day following the Conveyance Date and Assignee hereby agrees to defend, indemnify and hold Assignor harmless from any claims, liabilities or costs (including reasonable attorneys' fees) arising from Assignee's failure to perform said obligations.

5. This Assignment shall be governed by the laws of the State of Illinois.

6. This Assignment may be executed in counterparts.

7. The obligations of Assignor contained herein are intended to be binding only on the property of the Assignor and shall not be personally binding upon, nor shall any resort be had to the private properties of, any of the investment managers of Assignor, or any general partners thereof, or any employees or agents of the investment managers.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of Contracts and Warranties.

ASSIGNOR:

McHENRY COMMONS PARTNERS,
L.L.C., an Illinois limited liability company

By: Atrium Vegas Inc.,
its manager

By: _____
Authorized Representative

Dated: _____

ASSIGNEE:

CITY OF LAS VEGAS, NEVADA,
a municipal corporation of the State
of Nevada

By: _____

Title: _____

Dated: _____

EXHIBIT A TO ASSIGNMENT AND ASSUMPTION OF CONTRACTS AND
WARRANTIES

LEGAL DESCRIPTION

EXHIBIT B TO ASSIGNMENT AND ASSUMPTION OF CONTRACTS AND
WARRANTIES

CONTRACTS

Schedule 7.6.6

ASSIGNMENT OF INTANGIBLES

THIS ASSIGNMENT AND ASSUMPTION OF INTANGIBLES (“Assignment”) dated as the dates of execution set forth below, but effective as of the Conveyance Date (as herein defined), is between McHenry Commons Partners, L.L.C., an Illinois limited liability company (“Assignor”) and City of Las Vegas, Nevada, a _____ (“Assignee”).

A. Assignor and Assignee have entered into an Agreement of Purchase and Sale with an Effective Date of _____, 20__ (the “Agreement”), pursuant to which Assignee agreed to purchase Assignor’s interest in the real property legally described on Exhibit A attached hereto (the “Property”), on the terms and conditions contained therein.

B. Whereas the execution and delivery of this Assignment is a condition precedent to the purchase of the Property by the Assignee.

ACCORDINGLY, the parties hereby agree as follows:

1. As of the date on which the Property is conveyed to Assignee pursuant to the Agreement (the “Conveyance Date”) [SHOULD BE THE DAY FOLLOWING CLOSING], Assignor hereby assigns to Assignee all of its right, title, and interest in and to the following:

(a) All licenses, permits, certificates of occupancy, approvals, dedications, subdivision maps or plats and entitlements issued, approved or granted by federal, state or municipal authorities or otherwise in connection with the Property and its renovation, construction, use, maintenance, repair, leasing and operation; and all licenses, consents, easements, rights of way and approvals required from private parties to make use of utilities, to insure pedestrian ingress and egress to the Property and to insure continued use of any vaults under public rights-of-way presently used in the operation of the Property.

(b) any trade style or trade name used in connection with the Property; and,

(c) all correspondence with tenants under tenant leases, all booklets and manuals relating to the maintenance and operation of the Property.

The foregoing are collectively referred to herein as the “Intangibles”.

2. Assignor agrees to assume full responsibility for its obligations under the Intangibles accruing on or prior to the Conveyance Date and Assignor agrees to defend, indemnify and hold Assignee harmless from any claims, liabilities or costs arising from Assignor’s failure to perform said obligations, provided that Assignee makes a claim hereunder on or before 6 months following the Conveyance Date.

3. Assignee assumes full responsibility for all obligations of the owner of the property accruing under the Intangibles from the day after the Conveyance Date and Assignee agrees to defend, indemnify and hold Assignor and its predecessors in title harmless from all claims, liabilities or costs arising from Assignee's failure to perform said obligations.

4. This instrument may be executed in counterparts.

5. The obligations of Assignor contained herein are intended to be binding only on the property of the Assignor and shall not be personally binding upon, nor shall any resort be had to the private properties of, any of the investment managers of Assignor, or any general partners thereof, or any employees or agents of the investment managers

IN WITNESS WHEREOF, the parties have executed this Assignment of Intangibles.

ASSIGNOR:

McHENRY COMMONS PARTNERS,
L.L.C., an Illinois limited liability company

By: Atrium Vegas Inc.,
its manager

By: _____
Authorized Representative

Dated: _____

ASSIGNEE:

CITY OF LAS VEGAS, NEVADA,
a municipal corporation of the State
of Nevada

By: _____

Title: _____

Dated: _____

EXHIBIT A TO ASSIGNMENT OF INTANGIBLES

LEGAL DESCRIPTION

Schedule 7.6.8

BILL OF SALE

McHenry Commons Partners, L.L.C., an Illinois limited liability company ("Seller"), in consideration of Ten and No/100 Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby sells, transfers, assigns and sets over unto _____ ("Purchaser"), all of its right, title and interest in and to any and all personal property, which personal property is owned by Seller and located on the real estate legally described on Exhibit A attached hereto (the "Personal Property"), including, but not limited to, the Personal Property listed on Exhibit B.

Seller hereby represents and warrants to Purchaser that Seller is the absolute owner of the Personal Property free and clear of all liens, charges and encumbrances, and that Seller has full right, power and authority to sell the Personal Property and to make this Bill of Sale. *All warranties of quality, fitness and merchantability are hereby excluded.*

The obligations of Seller contained herein are intended to be binding only on the property of the Seller and shall not be personally binding upon, nor shall any resort be had to the private properties of, any of the investment managers of Seller, or any general partners thereof, or any employees or agents of the investment managers

IN WITNESS WHEREOF, Seller has executed this Bill of Sale as of the ___ day of _____, 20___, but effective on the date on which the Property is conveyed by Seller to Purchaser.

McHENRY COMMONS PARTNERS,
L.L.C., an Illinois limited liability company

By: Atrium Vegas Inc.,
its manager

By: _____
Authorized Representative

STATE OF ILLINOIS)
) ss.
COUNTY OF)

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the _____ of _____, a(n) _____ corporation, whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such _____, he/she/they, being duly authorized, signed, sealed and delivered the said instrument as his/her/their free and voluntary act and deed and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 20____.

Notary Public

My Commission Expires:

EXHIBIT A TO BILL OF SALE

LEGAL DESCRIPTION

EXHIBIT B TO BILL OF SALE

PERSONAL Property

Schedule 7.6.10

SELLER'S CLOSING CERTIFICATE

THIS CLOSING CERTIFICATE is made as of the ____ day of _____, 20____, by and between McHenry Commons Partners, L.L.C., an Illinois limited liability company ("Seller"), to and in favor of City of Las Vegas, Nevada, a _____ ("Purchaser"), under and pursuant to that certain Agreement of Purchase and Sale by and between Seller and _____, with an Effective Date as defined therein (the "Agreement"), for the purchase and sale of that certain property situated in the _____ of _____, _____ County, _____, commonly known as _____ (the "Property" as defined in the Agreement).

Pursuant to Paragraphs 5.3 and 7.6.10 of the Agreement and except as disclosed on Exhibit A attached hereto and made a part hereof, Seller hereby reconfirms, remakes and re warrants to Purchaser as of the date hereof each of the representations, warranties and covenants given by Seller contained in Paragraph 5.1 of the Agreement in the same manner as such representations, warranties and covenants were given in the Agreement, each of which is incorporated herein and made a part hereof by this reference. Except as modified hereby, Seller hereby confirms that each of said representations, warranties and covenants are true and accurate in all material respect as of the date hereof. Seller's reconfirming, remaking and re warranting of its representations, warranties and covenants is subject to the limitations set forth in Paragraph 5.3 of the Agreement.

The obligations of Seller contained herein are intended to be binding only on the property of the Seller and shall not be personally binding upon, nor shall any resort be had to the private properties of, any of the investment managers of Seller, or any general partners thereof, or any employees or agents of the investment managers

IN WITNESS WHEREOF, Seller has executed this Closing Certificate on the day and year first above written, but effective upon the date on which the Property is conveyed by Seller to Purchaser.

SELLER:

McHENRY COMMONS PARTNERS,
L.L.C., an Illinois limited liability company

By: Atrium Vegas Inc.,
its manager

By: _____

Authorized Signatory

EXHIBIT A TO SELLER'S CLOSING CERTIFICATE

DISCLOSURE

EXHIBIT A TO AGREEMENT OF PURCHASE AND SALE

LEGAL DESCRIPTION OF PROPERTY

NBU No. 20703207
Local No. 07020050
Issued 10/25/07

EXHIBIT "A"
LEGAL DESCRIPTION

That portion of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section 29, Township 20 South, Range 61 East, M.D.M., City of Las Vegas, Clark County, Nevada, more particularly described as follows:

COMMENCING at the Northwest (NW) corner of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section 29, thence S. $89^{\circ}17'25''$ E., along the North line of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of said Section 29, a distance of 753.07 feet; thence S. $00^{\circ}02'40''$ E., along the East boundary of Rancho Square filed for record as Book 5 of Plats, Page 60 in the office of the Clark County Recorder, 180.00 feet to the TRUE POINT OF BEGINNING; thence N. $89^{\circ}57'20''$ E., 208.31 feet to a point on the Westerly right-of-way of Rancho Road (150.0 feet wide); thence S. $37^{\circ}06'11''$ E., along said Westerly right-of-way 95.63 feet to a point of curvature, said curve being concave Southwesterly, having a radius of 3895.00 feet and subtending a central angle of $03^{\circ}24'29''$; thence curving to the right along the arc of said curve, 231.68 feet; thence departing said right-of-way S. $16^{\circ}12'21''$ W., along the State of Nevada Highway right-of-way line, 62.28 feet; thence continuing along said right-of-way line S. $77^{\circ}38'01''$ W., 391.57 feet to a point on said East boundary of Rancho Square; thence N. $00^{\circ}02'40''$ W., along said East boundary, 408.60 feet to the TRUE POINT OF BEGINNING.

(Deed reference 20031212 / 01352)

Excepting therefrom that portion of said land as condemned to the State of Nevada, on its relation of its Department of Transportation by Judgment and Final Order of Condemnation recorded October 5, 2006 in Book 20061005 as Document No. 0003193, of Official Records.

DISCLOSURE OF PRINCIPALS

The members of McHenry Commons Partners, L.L.C. and all persons and entities holding more than 1% membership interest in the limited liability company are the following:

<u>FULL NAME</u>	<u>BUSINESS ADDRESS</u>	<u>BUSINESS PHONE</u>
1. Garo Kholamian	303 East Main Street Suite 201 Barrington, IL 60010	(847) 277-9930
2. Wiseman Family Holdings, LLC	2820 Greenpoint Highway Suite 250 Hoffman Estates, IL 60169	(847) 843-2800
3. Invest Linc/GK Properties Fund I, LLC	303 East Main Street Suite 201 Barrington, IL 60010	(847) 277-9930

I hereby certify under penalty of perjury, that the foregoing list is full and complete.

McHENRY COMMONS PARTNERS, L.L.C.

By: GK Development, Inc.,
its manager

By: 
Its: President

Subscribed and sworn to before me this
24 day of October, 2007.


Notary Public

