

YTC Butterfield Owner LLC  
222 N. Sepulveda Blvd., Suite 2350  
El Segundo, California 90245

April 17, 2012

**CERTIFIED MAIL  
RETURN RECEIPT REQUESTED**

Village of Lombard  
255 E. Wilson Avenue  
Lombard, Illinois 60148-8222  
Attn: Village Manager

Klein Thorpe and Jenkins  
20 N. Wacker Drive, Suite 1660  
Chicago, Illinois 60606-2903  
Attn: Thomas P. Bayer, Esq.

Re: Yorktown Center; Business District Redevelopment Agreement

Ladies and Gentlemen:

Reference is made to (i) that certain Business District Redevelopment Agreement, dated May \_\_ 2006, between Yorktown Holdings, LLC ("Yorktown Owner"), Highland Yorktown, LLC ("Highland Owner", and together with Yorktown Owner, "Seller") and the Village of Lombard (the "Village"), as amended by that certain First Amendment to the Business District Redevelopment Agreement by, between and among Yorktown Holdings, LLC, Highland Yorktown, LLC and the Village of Lombard (Lombard Business District No. 1), dated February 16, 2012 (together, as amended, the "Agreement"), and (ii) that certain Redevelopment Note in the original principal balance of \$12,258,425 made by the Village to the order of Highland Owner, dated February 16, 2012 (the "Note", and together with the Agreement, collectively, the "Redevelopment Documents"), with respect to a certain portion of the retail shopping center located in the Village and commonly known as Yorktown Center, as more particularly described in the Redevelopment Documents (the "Business District Property").

Please be advised that, as of April 17, 2012, Highland Owner has sold and conveyed all of its right, title and interest in and to a portion of the Business District Property to YTC Butterfield Owner LLC ("Owner"), and, in connection therewith, Seller has assigned to Owner all of Seller's right, title and interest in, to and under the Redevelopment Documents pursuant to (i) a certain Assignment of Business District Redevelopment Agreement, dated as of April 17, 2012, and (ii) a certain Allonge to Redevelopment Note, dated as of April 17, 2012, copies of which are attached hereto as Exhibits A-1 and A-2, respectively. Accordingly, Owner is now the sole party constituting "Owners" (as defined in the Agreement) under the Redevelopment Documents.

Pursuant to Article 5, Section (C) of the Agreement, this letter shall constitute Owner's instruction to the Village Manager of the Village to make all payments of principal and interest under the Redevelopment Note to Owner as follows:

By Wire:

JP Morgan Chase Bank, N.A.  
1 Chase Manhattan Plaza, New York, NY 10005  
ABA#: 021-000-021  
Acct#: 424579030  
Attention: Will/Jeff/Brielleor

By Mail (Remittance):

YTC Butterfield Owner LLC  
26073 Network Place  
Chicago, IL 60673-1260

or

By Mail (Courier):

JPMorgan Chase  
131 S Dearborn, 6<sup>th</sup> Floor  
Chicago, IL 60603  
Attn: YTC Butterfield Owner LLC - Lockbox # 26073

In addition, pursuant to Article 11 of the Agreement, this letter constitutes Owner's written notice to the Village that all future notices directed to Owner under the Redevelopment Documents shall be delivered to Owner at the following address:

YTC Butterfield Owner LLC  
c/o Pacific Retail Capital Partners LLC  
222 N. Sepulveda Blvd., Suite 2350  
El Segundo, California 90245

With a copy to:

YTC Butterfield Owner LLC  
203 Yorktown Center  
Lombard, Illinois 60148  
Attn: General Manager

And a copy to:

Natixis Real Estate Capital LLC  
9 West 57<sup>th</sup> Street  
New York, New York 10019  
Attention: Real Estate Administration (Khaled Mohiuddin)

The foregoing payment direction is irrevocable, except with the written consent of our mortgagee, Natixis Real Estate Capital LLC (or its successors or assigns) (“Mortgagee”), notwithstanding any future contrary request or direction from the undersigned or any other person (other than Mortgagee).

Thank you for your cooperation.

*[Signature Page Follows]*

Very truly yours,

**OWNER:**

YTC Butterfield Owner LLC

By: \_\_\_\_\_  
Name: Ralph F. Rosenberg  
Title: President

**EXHIBIT A-1**

**Assignment of Business District Redevelopment Agreement**

(see attached)

## ASSIGNMENT OF BUSINESS DISTRICT REDEVELOPMENT AGREEMENT

THIS ASSIGNMENT OF BUSINESS DISTRICT REDEVELOPMENT AGREEMENT (this "Assignment") is made as of April 17 2012, ("Effective Date"), by and among YORKTOWN HOLDINGS, LLC, a Delaware limited liability company ("Yorktown Holdings"), HIGHLAND YORKTOWN, LLC, an Illinois limited liability company ("Highland Yorktown"; each of Highland Yorktown and Yorktown Holdings is hereinafter referred to individually as an "Assignor" and together as "Assignors"), and YTC BUTTERFIELD OWNER LLC, a Delaware limited liability company ("Assignee").

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows as of the Effective Date:

1. Each Assignor does hereby assign and transfer to Assignee all of such Assignor's right, title and interest in, to and under the following agreements and instruments (collectively, the "BID Documents"):

(a) that certain Business District Redevelopment Agreement, dated May \_\_, 2006, by, between and among Assignors and the Village of Lombard, an Illinois municipal corporation, as amended by that certain First Amendment to the Business District Redevelopment Agreement by, between and among Yorktown Holdings, LLC, Highland Yorktown, LLC and the Village of Lombard (Lombard Business District No. 1), dated February 16, 2012; and

(b) that certain Redevelopment Note, dated February 16, 2012, with an original principal balance of \$12,258,425.00, made by the Village of Lombard to the order of Highland Yorktown.

2. Each Assignor represents and warrants to Assignee as follows:

(a) Each Assignor's respective rights, title and interest in and to the BID Documents are free and clear of any and all liens, claims, pledges and/or encumbrances, and each Assignor is hereby assigning and transferring all of its rights, title and interest in and to the BID Documents to Assignee free and clear of any and all liens, claims, pledges and/or encumbrances. Neither Assignor has previously assigned its respective rights, title and interest in and to the BID Documents to any third party in whole or in part.

(b) Yorktown Holdings has not received, either directly or indirectly, any payments under the BID Documents. Yorktown Holdings is not entitled to any payments or distributions under the BID Documents nor any benefits which may have accrued or which may be accruing thereunder; all such amounts, distributions, proceeds, and accruals due or payable at any time having been for the sole application to, and use and benefit of Highland Yorktown prior to the Effective Date. Yorktown Holdings has not proposed, undertaken, performed or caused to be performed any construction, development or redevelopment of any real property or improvements in connection with the BID Documents and has not incurred any costs or expenses whatsoever in furtherance thereof for which reimbursement or a claim for contribution may be sought under the BID Documents. By its execution hereof, Yorktown Holdings hereby expressly

quitclaims any and all right to receive any such payments, proceeds, distributions, remainder or residue which may have inadvertently accrued or which may accrue thereunder in all or any portion thereof and expressly quitclaims to, and assigns all of its rights title and interest in and to the BID Documents and any such payments, proceeds, distributions, remainder or residue, if any, to Assignee.

3. Assignee accepts the assignments herein and assumes any obligations and benefits of Assignors under the BID Documents accruing from and after the Effective Date.

4. The provisions of this Assignment shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

5. This Assignment shall be construed under and enforced in accordance with the laws of the State of Illinois.

6. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same instrument.

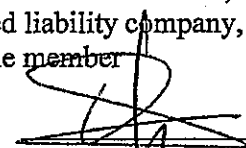
[Remainder of page intentionally left blank]

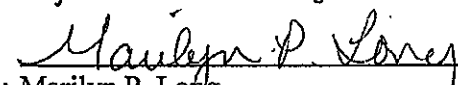
IN WITNESS WHEREOF, Assignors and Assignee have executed this Assignment of Business District Redevelopment Agreement as of the date first above written.

**ASSIGNORS:**

YORKTOWN HOLDINGS, LLC, a Delaware limited liability company

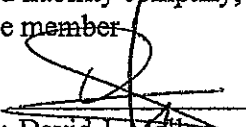
By: Yorktown Joint Venture, LLC, an Illinois limited liability company, its sole member

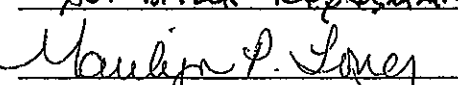
By:   
Name: David J. Mallen  
Title: Authorized Representative

By:   
Name: Marilyn P. Long  
Title: Authorized Representative

HIGHLAND YORKTOWN LLC, an Illinois limited liability company

By: Yorktown Joint Venture, LLC, an Illinois limited liability company, its sole member

By:   
Name: David J. Mallen  
Title: Authorized Representative

By:   
Name: Marilyn P. Long  
Title: Authorized Representative

**ASSIGNEE:**

YTC BUTTERFIELD OWNER LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



IN WITNESS WHEREOF, Assignors and Assignee have executed this Assignment of Business District Redevelopment Agreement as of the date first above written.

**ASSIGNORS:**

YORKTOWN HOLDINGS, LLC, a Delaware limited liability company

By: Yorktown Joint Venture, LLC, an Illinois limited liability company, its sole member

By: \_\_\_\_\_  
Name: David J. Mallen  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Marilyn P. Long  
Title: \_\_\_\_\_

HIGHLAND YORKTOWN LLC, an Illinois limited liability company

By: Yorktown Joint Venture, LLC, an Illinois limited liability company, its sole member

By: \_\_\_\_\_  
Name: David J. Mallen  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: Marilyn P. Long  
Title: \_\_\_\_\_

**ASSIGNEE:**

YTC BUTTERFIELD OWNER LLC, a Delaware limited liability company

By: \_\_\_\_\_  
Name: Ralph F. Rosenberg  
Title: President

**EXHIBIT A-2**

Allonge to Redevelopment Note

(see attached)

**ALLONGE TO REDEVELOPMENT NOTE**

This Allonge to Redevelopment Note, dated as of April 17, 2012, is attached to and made a part of that certain Redevelopment Note, dated February 16, 2012, with an original principal balance of \$12,258,425.00, made by the Village of Lombard, DuPage County, Illinois, an Illinois municipal corporation, to the order of Highland Yorktown LLC, an Illinois limited liability company, for the purpose of annexing thereto the following endorsement:

Pay to the order of YTC Butterfield Owner LLC, a Delaware limited liability company, its successors and assigns.

HIGHLAND YORKTOWN LLC, an Illinois  
limited liability company

By: Yorktown Joint Venture, LLC, an Illinois  
limited liability company,  
its sole member

By: 

Name: David J. Mullen

Title: Authorized Representative

By: 

Name: Marilyn P. Long

Title: Authorized Representative