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THIS INSTRUMENT
PREPARED BY AND AFTER
RECORDING RETURN TO:

Brian A. Cohen, Esq.
DLA LLP (US)
203 North LaSalle Street
Chicago, Illinois 60601-1293



FRED BUCHOLZ
DUPAGE COUNTY RECORDER
AUG. 18, 2010 RHSP 12:57 PM
OTHER 06-19-301-006
008 PAGES R2010-107642

This space reserved for Recorder's use only.

REGULATORY AGREEMENT RELEASE

WHEREAS, in connection with Multifamily Housing Refunding Revenue Bonds, Series 2000 (Clover Creek Apartments Project) in the original principal amount of \$26,770,000 (the "Bonds"), Intercontinental Olympic Clover Creek, LLC, a Delaware limited liability company, as successor in interest to TVO Clover Creek LLC, a Delaware limited liability company (the "Borrower"), executed and delivered an Amended and Restated Declaration of Restrictive Covenants and Regulatory Agreement dated as of December 1, 2000 and recorded on December 20, 2000 as Document No. R2000-198933 (the "Regulatory Agreement");

WHEREAS, the Regulatory Agreement was created to require compliance with Section 142(d) of the Internal Revenue Code of 1986, as amended, with respect to the tax exempt status of the Bonds;

WHEREAS, the Bonds have been paid off and the "Qualified Project Period" under the Regulatory Agreement has expired;

WHEREAS, the Village of Lombard, DuPage County, Illinois (the "Issuer"), and U.S. Bank National Association (the "Trustee") are willing to release and discharge the obligations of the Borrower under the Regulatory Agreement;

The Issuer and the Trustee hereby FULLY RELEASE THE REGULATORY AGREEMENT AND DISCHARGE THE BORROWER'S OBLIGATIONS THEREUNDER.


FIRST AMERICAN TITLE
ORDER # 435396
1 of 5

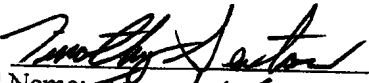
(Deborah Cross → Return to
First American Title Insurance Co.
30 N. LaSalle Street, Suite 2700
Chicago, IL 60602)

8

So executed this 10 day of August, 2010.

VILLAGE OF LOMBARD, DUPAGE COUNTY,
ILLINOIS, as Issuer

By: 
Printed Name: WILLIAM J. MUELLER
Title: VILLAGE PRESIDENT

Attest: 
Printed Name: TIMOTHY SEXTON
Title: DIRECTOR OF FINANCE

U.S. BANK NATIONAL ASSOCIATION
as Trustee

By: _____
Printed Name: Vernita L. Anderson
Title: Assistant Vice President

Attest: _____
Printed Name: _____
Title: _____

INTERCONTINENTAL OLYMPIC CLOVER
CREEK, LLC
a Delaware limited liability company, as Borrower

By: Clover Creek Investors, LLC, a Washington
limited liability company Managing Member

By: _____
Printed Name: Stanley J. Harrelson
Title: Managing Member

STATE OF IL)
) SS:
COUNTY OF DuPage)

Before me, the undersigned, a Notary Public within and for the County and State last aforesaid, on this the 10th day of August, 2010, personally appeared the above named William J. Mueller and acknowledged the execution of the foregoing instrument in the capacity noted above.

Witness my hand and Notarial Seal this 10th day of August, 2010.

Diane M Jantelezio
(signature)

Printed: Diane M. Jantelezio (Notary Public)

My Commission expires: 11/13/13

My County of Residence: DuPage



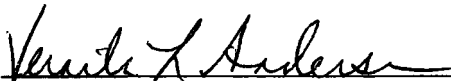
So executed this 13 day of August, 2010.

VILLAGE OF LOMBARD, DUPAGE COUNTY,
ILLINOIS, as Issuer

By: _____
Printed Name: _____
Title: _____

Attest: _____
Printed Name: _____
Title: _____

U.S. BANK NATIONAL ASSOCIATION
as Trustee

By: 
Printed Name: Vernita L. Anderson
Title: Assistant Vice President

Attest: 
Printed Name: DIANE SWANSON
Title: Vice President

INTERCONTINENTAL OLYMPIC CLOVER
CREEK, LLC
a Delaware limited liability company, as Borrower

By: Clover Creek Investors, LLC, a Washington
limited liability company Managing Member

By: _____
Printed Name: Stanley J. Harrelson
Title: Managing Member

So executed this 13 day of August, 2010.

VILLAGE OF LOMBARD, DUPAGE COUNTY,
ILLINOIS, as Issuer

By: _____
Printed Name: _____
Title: _____

Attest: _____
Printed Name: _____
Title: _____

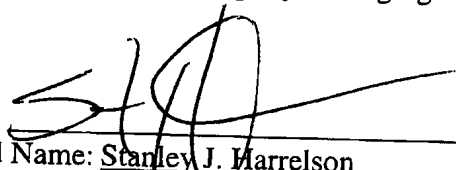
U.S. BANK NATIONAL ASSOCIATION
as Trustee

By: _____
Printed Name: Vernita L. Anderson
Title: Assistant Vice President

Attest: _____
Printed Name: _____
Title: _____

INTERCONTINENTAL OLYMPIC CLOVER
CREEK, LLC
a Delaware limited liability company, as Borrower

By: Clover Creek Investors, LLC, a Washington
limited liability company Managing Member

By: 
Printed Name: Stanley J. Marrelson
Title: Managing Member

STATE OF IL)
) SS:
COUNTY OF DuPage)

Before me, the undersigned, a Notary Public within and for the County and State last aforesaid, on this the 10th day of August, 2010, personally appeared the above named William J. Mueller and acknowledged the execution of the foregoing instrument in the capacity noted above.

Witness my hand and Notarial Seal this 10th day of August, 2010.

Diane M. Jantelezio
(signature)

Printed: Diane M. Jantelezio (Notary Public)

My Commission expires: 11/13/13

My County of Residence: DuPage



STATE OF IL)
) SS:
COUNTY OF COOK)

Before me, the undersigned, a Notary Public within and for the County and State last aforesaid, on this the 4TH day of August, 2010, personally appeared the above named Vernita L. Anderson as Assistant Vice President of U.S. Bank National Association and acknowledged the execution of the foregoing instrument in the capacity noted above.

Witness my hand and Notarial Seal this 4TH day of August, 2010.

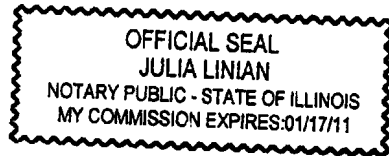


(signature)

Printed: Julia Linian (Notary Public)

My Commission expires: 1/17/2011

My County of Residence: COOK



STATE OF Washington)
) SS:
COUNTY OF King)

Before me, the undersigned, a Notary Public within and for the County and State last aforesaid, on this the 9 day of August, 2010, personally appeared the above named Stanley J. Harrelson, as Managing Member of Clover Creek Investors, LLC, a Washington limited liability company, as Managing Member of Intercontinental Olympic Clover Creek, LLC, a Delaware limited liability company and acknowledged the execution of the foregoing instrument in the capacity noted above.

Witness my hand and Notarial Seal this 9 day of August, 2010.

Jennifer Kohout
(signature)

Printed: Jennifer Kohout (Notary Public)

My Commission expires: 2-26-11

My County of Residence: King

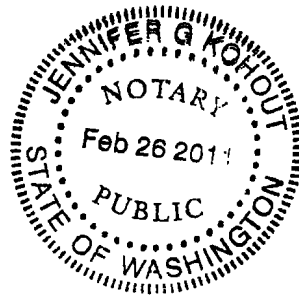


Exhibit A
Legal Description
(Clover Creek Apartments)

Parcel 1:

That part of the southwest fractional 1/4 of Section 19 and the northwest fractional 1/4 of Section 30, Township 39 north, Range 11, east of the Third Principal Meridian, described as follows:

beginning at the southeasterly corner of lot 1 in Foxworth of Lombard Unit One, thence north 14 degrees 14 minutes 14 seconds west, 154.89 feet to the southerly line of Foxworth Boulevard as dedicated; thence (the following four courses being along the right-of-way of said Foxworth Boulevard) northeasterly along a curved line, convex to the southeast, having a radius of 473.00 feet, a distance of 70.35 feet; thence north 57 degrees 24 minutes 01 seconds east, 230.00 feet; thence northeasterly along a curved line, convex to the northwest, having a radius of 267.00 feet, a distance of 44.40 feet; thence northeasterly 55 minutes 39 seconds east, 99.33 feet to the westerly right-of-way line of F.A. Route 61 (as recorded by document R68-59201); thence (the following three courses being along said right-of-way line) south 21 degrees 54 minutes 45 seconds east, 35.85 feet; thence south 32 degrees 55 minutes 06 seconds east, 192.98 feet; thence south 19 degrees 14 minutes 53 seconds east, 182.27 feet to the north line of units 8 and 9 in Butterfield subdivision; thence north 89 degrees 58 minutes 07 seconds west, along said line, 526.49 feet to the point of beginning;

Parcel 2:

That part of the southeast 1/4 of Section 24, Township 39 North, Range 10 and the southwest fractional 1/4 of Section 19, Township 39 north, Range 11, east of the Third Principal Meridian, described as follows:

beginning at the intersection of the westerly right-of-way line of said F.A. Route 61 and the northerly line of said Foxworth Boulevard and running thence (the following four courses being the northerly line of said Foxworth Boulevard) south 66 degrees 55 minutes 39 seconds west, 100.67 feet; thence southwesterly along a curved line, convex to the northwest, having a radius of 333.00 feet, a distance of 55.37 feet, thence south 57 degrees 24 minutes 01 seconds west, 230.00 feet; thence southwesterly along a curved line, convex to the southeast, having a radius of 407.00 feet, a distance of 200.76 feet to the southeasterly corner of lot 9 in Foxworth of Lombard Unit One; thence (the following twelve courses being along the northeasterly boundary of said Unit One) north 11 degrees 16 minutes 46 seconds west, 111.03 feet; thence north 50 degrees 43 minutes 41 seconds west, 110.80 feet; thence south 88 degrees 06 minutes 05 seconds west, 110.80 feet; thence south 48 degrees 39 minutes 10 seconds west, 25.03 feet; thence north 35 degrees 18 minutes 43 seconds west, 171.35 feet; thence north 24 degrees 58 minutes 50 seconds east, 255.34 feet; thence north 19 degrees 58 minutes 43 seconds west, 18.90 feet; thence north 0 degrees 52 minutes 51 seconds east, 110.80 feet; thence north 40 degrees 17 minutes 23 seconds west, 110.80 feet; thence north 31 degrees 27 minutes 37 seconds west, 110.80 feet; thence south 57 degrees 22 minutes 09 seconds west, 110.80 feet; thence south 19 degrees 45 minutes 28 seconds west, 7.02 feet to the northeasterly corner of lot 156 in Foxworth of Lombard Unit Two; thence (the following three courses being along the northeasterly boundary of said Unit Two) North 70 degrees 14 minutes 32 seconds west, 180.00 feet; thence north 66 degrees 50 minutes 23 seconds west, 116.17 feet; thence north 52 degrees 05 minutes 39 seconds west, 114.22 feet; thence north 20 degrees 48 minutes 08 seconds east, 48.97 feet; thence north 11 degrees 54 minutes 11 seconds west, 125.22 feet; thence north 54 degrees 27 minutes 56 seconds west, 125.22 feet; thence south 83 degrees 41 minutes 54 seconds west, 150.33 feet; thence northeasterly along a curved line, convex to the northwest, having a radius of 300.00 feet, a distance of 242.94 feet; thence north 39 degrees 41 minutes 36 seconds east, 571.99 feet to the said westerly right-of-way line of F.A. Route 61; thence (the next five courses being along said right-of-way line) southeasterly along a curved line, convex to the southwest, having a radius of 4,179.41 feet, a distance of 310.04 feet; thence south 45 degrees 38 minutes 28 seconds east, 205.71 feet; thence south 54 degrees 38 minutes 59 seconds east, 480.67 feet; thence southeasterly along a curved line, convex to the northeast, having a radius of 2,704.79 feet, a distance of 944.15 feet; thence south 21 degrees 54 minutes 45 seconds east, 180.90 feet to the point of beginning, in Dupage County, Illinois.

P.I.N. 06-19-301-006; 06-19-302-007, and 05-24-402-024

C.K.A. 801, 810, 820, 830, 840, 850, 860, 870, 880 & 890 Foxworth Blvd, Lombard

BRADLEY & ASSOCIATES

ATTORNEYS AT LAW

VIA UPS

May 11, 2010

Village of Lombard, Illinois
255 East Wilson Avenue
Lombard, Illinois 60148
Attention: Director of Finance

U.S. Bank National Association
209 S. LaSalle Street, Suite 300
Chicago, IL 60604
Attention: Vernita Anderson

Fannie Mae
3900 Wisconsin Avenue, NW
Drawer AM
Washington, DC 20016-2899
Attention: Director, Multifamily
Asset Management

Red Mortgage Capital, Inc.
Two Miranova Place, 12th Floor
Columbus, OH 43215
Attention: Noelle Bartrum

Red Capital Markets
Two Miranova Place, 12th Floor
Columbus, OH 43215
Attention: Kurt Blank

RE: Village of Lombard, DuPage County, Illinois Multifamily Housing Refunding Revenue Bonds, Series 2000 (Clover Creek Apartments Project), Red Mortgage Capital, Inc.

To the parties addressed above:

In connection with the above referenced matter and pursuant to Section 11(d)(1) of that certain Multifamily Note dated as of December 1, 2000 by Intercontinental Olympic Clover Creek, LLC as successor-in-interest to TVO Clover Creek LLC in favor of The Village of Lombard, DuPage County, Illinois (the "Note"), this letter shall serve as written notice of Borrower's intention to prepay the entire outstanding balance of the Note on June 15, 2010, subject to the sale of the Clover Creek Apartment Project on or prior to June 14, 2010. At your earliest convenience, please provide payoff information to the Borrower as of June 15, 2010 and feel free to contact me with any questions or if you require additional information at (617) 779-0438.

Very truly yours,



Kendall E. Brook
Counsel for the Borrower

cc: Tom Taranto (*Intercontinental Real Estate Corporation*)
Greg Spencer (*Intercontinental Real Estate Corporation*)
Richard Greve (*Intercontinental Real Estate Corporation*)
Blas Puzon (*Olympic Investors*)
Ted Broadfoot (*Olympic Investors*)
Thomas J. Parkes, Esq. (*Foster Pepper PLLC*)