

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (“Agreement”) is entered into as of this 20th day of December, 2023, by and among CINEMA DEVELOPMENT, LLC, an Illinois Limited Liability Company, THE OAKS ON HOVEY, L.L.C., an Illinois Limited Liability Company, G BLOCK APARTMENTS, LLC, an Illinois Limited Liability Company, BEAUFORT PARTNERS, LLC, an Illinois Limited Liability Company, and WINGS APARTMENTS, LLC, an Illinois Limited Liability Company (the “TAXPAYERS”), IRV CAMPUS BORDER PORTFOLIO, LLC – PHOENIX SERIES, a Series of IRV CAMPUS BORDER PORTFOLIO, LLC, an Illinois Limited Liability Company, IRV UNIVERSITY ROW, LLC, an Illinois Limited Liability Company, WILLOW ORCHARD, LLC, an Illinois Limited Liability Company, IRV CAMPUS BORDER PORTFOLIO, LLC – CHERRY SERIES, a Series of IRV CAMPUS BORDER PORTFOLIO, LLC, an Illinois Limited Liability Company, WEST WILLOW PROPERTIES, LLC, an Illinois Limited Liability Company, JOHN LARKIN, Individually, FIRST SITE, LTD., an Illinois Corporation, ILLINOIS CONSTRUCTION, L.L.C., an Illinois Limited Liability Company, REDSTONE PROPERTIES, L.L.C., an Illinois Limited Liability Company, TELLURIDE 3, LLC, an Illinois Limited Liability Company, IRV UNIVERSITY COURT, LLC, an Illinois Limited Liability Company, IRV ASSETS, LLC, an Illinois Limited Liability Company, CHICAGO TITLE LAND TRUST CMPBB258, WC SOUTH, L.L.C., an Illinois Limited Liability Company, BN REAL ESTATE HOLDINGS, L.L.C., an Illinois Limited Liability Company, BUNN STREET, L.L.C., an Illinois Limited Liability Company, CREEKSIDE I, LLC, an Illinois Limited Liability Company, J & M REAL ESTATE DEVELOPMENT, LLC, an Illinois Limited Liability Company, JMR DEVELOPMENT, LLC, an Illinois Limited Liability Company, COTTAGE APARTMENTS LIMITED PARTNERSHIP, 1723 W HOVEY HOLDINGS, LLC, an Illinois Limited Liability Company, and THE WOODS FUND I, L.L.C., an Illinois Limited Liability Company (collectively, the “OTHER TAXPAYERS”), and COMMUNITY UNIT SCHOOL DISTRICT NO. 5, MCLEAN AND WOODFORD COUNTIES, ILLINOIS (“UNIT 5”), HEARTLAND COMMUNITY COLLEGE DISTRICT 540, McLean County, Illinois (“HCC”), MCLEAN COUNTY, a Municipal Corporation located in McLean County, Illinois, TOWN OF NORMAL, ILLINOIS, a Municipal Corporation, BLOOMINGTON NORMAL WATER RECLAMATION DISTRICT, a Municipal Corporation located in McLean County, Illinois, BLOOMINGTON NORMAL AIRPORT AUTHORITY, a Municipal Corporation located in McLean County, Illinois, NORMAL TOWNSHIP ROAD DISTRICT, McLean County, Illinois, NORMAL TOWNSHIP, a Municipal Corporation located in McLean County, Illinois, NORMAL PUBLIC LIBRARY, McLean County, Illinois (collectively, “TAXING BODIES”). The TAXPAYERS, OTHER TAXPAYERS, and TAXING BODIES may be collectively referred to as the “Parties”.

RECITALS

WHEREAS, the TAXPAYERS are the owners of certain parcels of land located in Normal, McLean County, Illinois, that are described by their respective parcel identification numbers in Exhibit A, which is attached hereto and made a part hereof by reference (hereinafter, collectively referred to as “PARCELS”); and

WHEREAS, the OTHER TAXPAYERS are the owners of certain parcels of land located in Normal, McLean County, Illinois, that are described by their respective parcel identification

numbers in Exhibit B, which is attached hereto and made a part hereof by reference (hereinafter, collectively referred to as “ADDITIONAL PARCELS”);

WHEREAS, the TAXPAYERS and certain of the OTHER TAXPAYERS filed Non-Farm Real Estate Assessment Complaints with the Board of Review of McLean County, Illinois for property tax year 2023; and

WHEREAS, the TAXING BODIES received notice of the Non-Farm Real Estate Assessment Complaints for 2023; and

WHEREAS, UNIT 5 and HCC (“INTERVENING TAXING BODIES”) intervened at the McLean County Board of Review (“BOR”) level in the 2023 Non-Farm Real Estate Assessment Complaints; and

WHEREAS, the TAXPAYERS, and certain TAXING BODIES and OTHER TAXPAYERS, were parties to that certain Settlement Agreement dated October 16, 2017, which expired by its own terms following the 2022 assessment cycle; and

WHEREAS, the TAXPAYERS and OTHER TAXPAYERS desire to reach a settlement agreement for property tax years 2023, 2024, 2025, and 2026 (generally, known as the “Settlement Term”) establishing the equalized assessed values (“EAVs”) of the PARCELS and ADDITIONAL PARCELS at the 2023 quadrennial reassessed EAVs stipulated to by the TAXPAYERS, OTHER TAXPAYERS, INTERVENING TAXING BODIES, and the Normal Township Assessor before the BOR; and

WHEREAS, the OTHER TAXPAYERS accept the stipulated increased EAVs on the ADDITIONAL PARCELS as a way of securing certainty and maintaining an effective market share; and

WHEREAS, INTERVENING TAXING BODIES believe it is in their respective best interests to avoid protracted litigation over the EAVs of the PARCELS and to avoid the costs associated with such litigation and to provide more certainty related to the EAVs of the PARCELS for the Settlement Term, and ADDITIONAL PARCELS for the Settlement Term; and

WHEREAS, the TAXING BODIES believe it is in the best interests of the public to enter into a settlement agreement with TAXPAYERS, with respect to the PARCELS, and OTHER TAXPAYERS with respect to the ADDITIONAL PARCELS, for the Settlement Term; and

WHEREAS, the Parties hereto desire to settle any and all disputes related to the EAVs of the PARCELS and ADDITIONAL PARCELS for the Settlement Term.

NOW, THEREFORE, for and in consideration of the recitals set forth above, and for such other and further consideration, the receipt and sufficiency of which is hereby acknowledged, IT IS HEREBY AGREED AS FOLLOWS:

1) EAV for PARCELS. The Parties agree that during the Settlement Term the EAV for each PARCEL shall be as set forth opposite the PARCEL in Exhibit A, inclusive of the

application of any annual equalization multiplier; provided, in the event the application of the annual equalization multiplier results in an increase or decrease of the EAV of any PARCEL, then the difference in the taxes owed as a result of application of the multiplier shall be abated by the TAXING BODIES to the TAXPAYERS, or paid by the TAXPAYERS to the TAXING BODIES, as applicable, by November 15th of the year the taxes are due.

The Parties acknowledge the EAVs set forth in Exhibit A represent compromised amounts for the purposes of settlement. The Parties further acknowledge that the compromised EAVs set forth in Exhibit A are contingent upon the EAVs listed in Exhibit B for the ADDITIONAL PARCELS and should the Parties agreement with respect to the EAVs in Exhibit B be found to be invalid or void by a court of competent jurisdiction, then the OTHER TAXPAYERS shall remit to the TAXING BODIES the difference in taxes owed based upon the EAVs of the ADDITIONAL PARCELS determined by the BOR and the agreed EAVs set opposite the ADDITIONAL PARCELS in Exhibit B so as to satisfy the terms of this Agreement.

2) EAV for ADDITIONAL PARCELS. The Parties agree the EAV for each ADDITIONAL PARCEL shall be as set forth opposite the ADDITIONAL PARCEL in Exhibit B, inclusive of the application of any annual equalization multiplier; provided, in the event application of the annual equalization multiplier results in an increase or decrease of the EAV of any ADDITIONAL PARCEL, then the difference in the taxes owed as a result of application of the multiplier shall be abated by the TAXING BODIES to the OTHER TAXPAYERS, or paid by the OTHER TAXPAYERS to the TAXING BODIES, as applicable, by November 15th of the year the taxes are due. The Parties acknowledge that the EAVs set forth in Exhibit B accept the 2023 EAVs sought by the Normal Township Tax Assessor, or agreed to by the McLean County Assessor, for each of the ADDITIONAL PARCELS, and are further consideration for the compromised EAVs of the PARCELS set forth in Exhibit A.

3) Application of Tax Rate to Agreed EAV. The Parties acknowledge that this Agreement only establishes the EAVs of the PARCELS and ADDITIONAL PARCELS for the respective property tax years provided herein and does not constitute an agreement on the actual taxes owed in each year. The determination of taxes owed during the Settlement Term shall be made by multiplying the then existing tax rate by the agreed EAV, as reflected opposite each PARCEL on Exhibit A and each ADDITIONAL PARCEL on Exhibit B.

4) Prohibition on Seeking Reduction in EAV. No TAXPAYER or OTHER TAXPAYER shall seek to reduce the EAV for any PARCEL or ADDITIONAL PARCEL during the Settlement Term, so long as the EAV for the PARCEL or ADDITIONAL PARCEL remains the same as the EAV set forth opposite the PARCEL on Exhibit A, and ADDITIONAL PARCEL on Exhibit B.

5) Prohibition on Seeking Increase in EAV. The TAXING BODIES shall not seek to increase the EAV for any PARCEL or ADDITIONAL PARCEL during the Settlement Term, so long as the EAV for the PARCEL or ADDITIONAL PARCEL remains the same as the EAV set forth opposite the PARCEL on Exhibit A, or ADDITIONAL PARCEL on Exhibit B.

6) Stipulated Complaint, Appeal, or Intervention to Maintain EAV.

A. Decrease in EAV. In the event the EAV of any PARCEL or ADDITIONAL PARCEL shall be decreased below the EAV set forth opposite the PARCEL on Exhibit A, or ADDITIONAL PARCEL on Exhibit B, the TAXPAYER or OTHER TAXPAYER that owns the PARCEL or ADDITIONAL PARCEL shall file a Non-Farm Property Assessment Complaint (“Complaint”) with the BOR, and shall stipulate to the agreed EAV set forth opposite each such PARCEL or ADDITIONAL PARCEL as provided on Exhibit A or Exhibit B, respectively. Further, should the BOR make a final determination, which decreases the EAV from the EAV set forth opposite the PARCEL or ADDITIONAL PARCEL on Exhibit A or Exhibit B, the TAXING BODIES may, but are not obligated to, file an appeal with PTAB, and the TAXPAYER or OTHER TAXPAYER that owns the PARCEL or ADDITIONAL PARCEL, shall stipulate to the agreed EAV set forth opposite each such PARCEL or ADDITIONAL PARCEL as provided on Exhibit A or Exhibit B, respectively. To the extent PTAB upholds a decrease in the EAV during any one or more tax years covered by this Agreement, then the difference in the taxes owed as a result of said decrease shall be paid to the TAXING BODIES by the TAXPAYER or OTHER TAXPAYER so as to satisfy the terms of this Agreement; provided, in the event the TAXING BODIES fail to exercise their appeal rights, the TAXPAYER or OTHER TAXPAYER shall be released from the terms of this Agreement as to the PARCEL and/or ADDITIONAL PARCEL receiving the decreased assessment for that property tax year.

B. Increase in EAV. Except as otherwise provided for herein, in the event the EAV of any PARCEL or ADDITIONAL PARCEL shall be increased beyond the EAV set forth opposite the PARCEL or ADDITIONAL PARCEL on Exhibit A or Exhibit B, any impacted TAXPAYER and/or OTHER TAXPAYER shall be entitled to file a Complaint, and the TAXING BODIES shall stipulate to the EAV for each such PARCEL or ADDITIONAL PARCEL as provided on Exhibits A and B, respectively. In the event the BOR shall adopt the recommendation of the Normal Township Assessor, which results in an increase in the EAV of any PARCEL or ADDITIONAL PARCEL beyond the EAV set forth opposite the PARCEL or ADDITIONAL PARCEL on Exhibit A or Exhibit B, the TAXPAYER and/or OTHER TAXPAYER may, at its discretion, appeal the determination of the BOR; provided, in the event the TAXPAYER or ADDITIONAL TAXPAYER fails to exercise its appeal rights to PTAB, the TAXING BODIES shall be released from the terms of this Agreement as to the PARCEL and/or ADDITIONAL PARCEL receiving the increased assessment for that property tax year. However, to the extent TAXPAYER or OTHER TAXPAYER exercise their right to appeal an increased assessment to PTAB, and PTAB upholds an increase in the EAV during any one or more of the tax years covered by this Agreement, then the difference in the taxes owed as a result of said increase shall be abated by the TAXING BODIES to the TAXPAYER or OTHER TAXPAYER so as to satisfy the terms of this Agreement. The foregoing notwithstanding, in no event shall any TAXPAYER or ADDITIONAL TAXPAYER be obligated to prosecute further appeals through a court of competent jurisdiction.

7) Conditions Precedent to Re-Evaluating EAV. Notwithstanding the foregoing, a PARCEL or ADDITIONAL PARCEL shall be subject to re-evaluation upon the occurrence of one of the following, during the Settlement Term:

A. In the event that TAXPAYER and/or OTHER TAXPAYER constructs

improvements that increase the rentable square footage of the improvements of a PARCEL or ADDITIONAL PARCEL, by more than 15%;

B. In the event that the rentable square footage of any PARCEL or ADDITIONAL PARCEL decreases by more than 15%, regardless of the cause;

C. A reduction or increase in the enrollment of Illinois State University, Illinois Wesleyan University, or Heartland Community College, of 1,100 or more students at that University or College, as determined in the Fall of each year. For the purposes hereof, the Parties agree as follows: the 2023-2024 enrollment at Illinois State University is 20,989; the 2023-2024 enrollment at Illinois Wesleyan University is 1,526; and the 2023-2024 full time enrollment of Heartland Community College is 4,589; provided further, that the Parties acknowledge the primary market for the PARCELS and ADDITIONAL PARCELS is college students.

D. A reduction in the McLean County, Illinois, State Farm Mutual Automobile Insurance workforce below 14,000.

In the event that any one or more of the foregoing events occur, the Parties shall evaluate the impact of the event and attempt to renegotiate the EAV as to the impacted PARCEL or ADDITIONAL PARCEL; provided, in the event no agreement can be reached, the impacted PARCEL or ADDITIONAL PARCEL, shall no longer be subject to this Agreement. In no event shall the exclusion of any one or more PARCEL or ADDITIONAL PARCEL impact the agreement of the Parties as to the balance of the PARCELS and ADDITIONAL PARCELS subject to this Agreement.

8) Authority to Enter into Agreement.

A. TAXPAYERS and OTHER TAXPAYERS hereby represent and warrant that each of them has authority to enter into this Agreement, and bind the TAXPAYER or OTHER TAXPAYER to the terms hereof.

B. Each of the TAXING BODIES hereby represent and warrant that each of them has sufficient authority to enter into this Agreement and bind each TAXING BODY to the terms hereof.

9) Miscellaneous.

A. Entire Agreement. This Agreement, including all exhibits attached hereto and documents to be delivered pursuant hereto, shall constitute the entire agreement and understanding of the parties, and there are no other prior or contemporaneous written or oral agreements, undertakings, promises, warranties, or covenants not contained herein.

B. Waivers. No waiver of any condition or provision of this Agreement by any party shall be valid unless in writing signed by such party. No such waiver shall be deemed or construed as a waiver of any other or similar provision or of any future event, act, or default.

C. Severability. If any provision of this Agreement is deemed unenforceable in whole or part, such provision shall be limited to the extent necessary to render the same valid or shall be excised from this Agreement, as circumstances require, and this Agreement shall be construed as if said provision had been incorporated herein as so limited or as if such provision had not been included herein, as the case may be.

D. Assignment. This Agreement may not be assigned by any of the Parties hereto without the express written consent of all the Parties hereto, which consent shall not be unreasonably withheld or conditioned. A TAXPAYER or OTHER TAXPAYER shall be required to obligate any assignee to its obligations under this Agreement. Further, the TAXING BODIES shall not be obligated to consent to an assignment until the assignee has assumed the TAXPAYER'S or OTHER TAXPAYER'S obligations under this Agreement.

E. Headings. Headings of paragraphs are for convenience of reference only and shall not be construed as part of this Agreement.

F. Choice of Law. The validity, interpretation and performance of this Agreement shall be controlled and construed under the laws of the State of Illinois without regard to conflicts of laws principles.

G. Counterparts; Signatures. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original but all of which, taken together, shall constitute a single instrument. Any signature delivered by a party hereto or to any amendment, waiver, or consent relating hereto by facsimile transmission or by electronic email in Adobe Portable Document Format (or PDF) shall be deemed to be an original signature hereto.

H. Enforcement. This Agreement is enforceable in any Court of competent jurisdiction, and enforcement may be sought in law or in equity, by suit, action, mandamus or any other proceeding, including specific performance.

I. Attorneys' Fees. In the event that any dispute arises hereunder, the prevailing party shall be entitled to recover from the other party all attorneys' fees, costs and expenses incurred in connection therewith.

J. Further and Additional Actions. The Parties agree to undertake all actions and execute any and all documents reasonably necessary to effectuate the purposes of this Agreement.

K. Construction of Agreement. In no event shall this Agreement be construed more strongly against any one person solely because such person acted as draftsman hereof, it being acknowledged by the Parties hereto that each party has been represented by competent legal counsel, that this Agreement has been subject to substantial negotiation, and that all parties have contributed substantially to the preparation of this Agreement.

L. Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

M. Enforceability. Upon executing this Agreement, it shall be binding upon the INTERVENING TAXING BODIES, TAXPAYERS and OTHER TAXPAYERS, notwithstanding the failure of any other Taxing Body to execute the same.

[The Remainder of this Page is Intentionally Blank. Signatures Follow.]

IN WITNESS WHEREOF, the Parties hereby enter into this Settlement Agreement as of the date first written above.

TAXPAYERS:

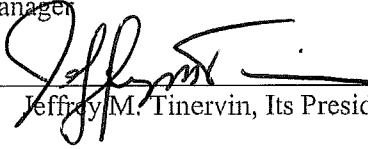
THE OAKS ON HOVEY, L.L.C., an Illinois Limited Liability Company,

By: First Apartment Management, Inc., Its Manager

By: 
Jeffrey M. Tinervin, Its President

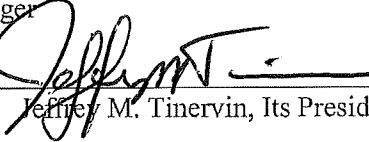
CINEMA DEVELOPMENT, LLC, an Illinois Limited Liability Company,

By: First Apartment Management, Inc., Its Manager

By: 
Jeffrey M. Tinervin, Its President

WINGS APARTMENTS, LLC, an Illinois Limited Liability Company,

By: First Apartment Management, Inc., Its Manager

By: 
Jeffrey M. Tinervin, Its President

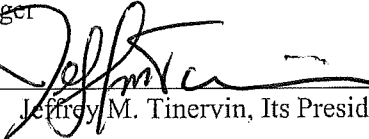
G BLOCK APARTMENTS, LLC, an Illinois Limited Liability Company,

By: First Apartment Management, Inc., Its Manager

By: 
Jeffrey M. Tinervin, Its President

BEAUFORT PARTNERS, LLC, an Illinois Limited Liability Company,


By: First Apartment Management, Inc., Its Manager

By: 
Jeffrey M. Tinervin, Its President

OTHER TAXPAYERS:


IRV CAMPUS BORDER PORTFOLIO – PHOENIX SERIES, a Series of IRV CAMPUS BORDER PORTFOLIO, LLC, an Illinois Limited Liability Company,

By: IRV Capital LLC, an Illinois Limited Liability Company, Its Manager,

By: 
Craig A. Schumacher
Its Manager

IRV UNIVERSITY ROW, LLC, an Illinois Limited Liability Company,

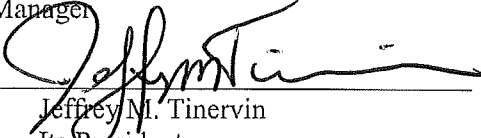
By: IRV Capital LLC, an Illinois Limited Liability Company, Its Manager,

By: 
Craig A. Schumacher
Its Manager

OTHER TAXPAYERS (Cont'd):


WILLOW ORCHARD, LLC, an Illinois
Limited Liability Company

By: First Apartment Management, Inc.,
Its Manager

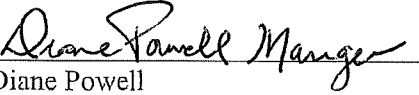
By: 
Jeffrey M. Tinervin
Its President

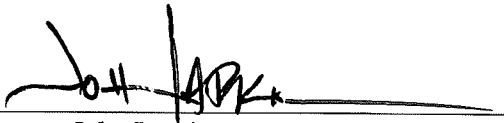
IRV CAMPUS BORDER PORTFOLIO -
CHERRY SERIES, a Series of IRV
CAMPUS BORDER PORTFOLIO, LLC,
an Illinois Limited Liability Company,

By: IRV Capital LLC, an Illinois Limited
Liability Company, Its Manager,

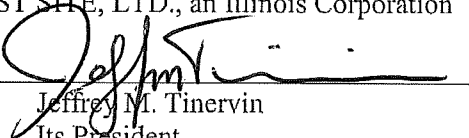
By: 
Craig A. Schumacher
Its Manager

WEST WILLOW PROPERTIES, LLC, an
Illinois Limited Liability Company,

By: 
Diane Powell
Its Manager

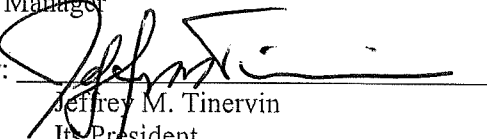

John Larkin

FIRST SITE, LTD., an Illinois Corporation

By: 
Jeffrey M. Tinervin
Its President


CINEMA DEVELOPMENT, L.L.C.,
An Illinois Limited Liability Company

By: First Apartment Management, Inc.,
Its Manager

By: 
Jeffrey M. Tinervin
Its President


ILLINOIS CONSTRUCTION, L.L.C.,
An Illinois Limited Liability Company

By: First Apartment Management, Inc.
Its Manager

By: 
Jeffrey M. Tinervin
Its President

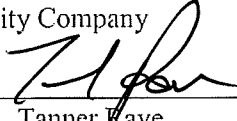
REDSTONE PROPERTIES, L.L.C., an
Illinois Limited Liability Company

By: First Apartment Management, Inc.,
Its Manager

By: 
Jeffrey M. Tinervin
Its President


OTHER TAXPAYERS (Cont'd):

TELLURIDE 3, LLC, an Illinois Limited Liability Company

By: 
Tanner Kave
Its Manager

IRV UNIVERSITY COURT, LLC, an Illinois Limited Liability Company

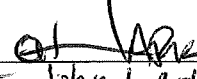
By: IRV Manager LLC, an Illinois Limited Liability Company, Its Manager

By: 
Craig A. Schumacher
Its Manager

IRV ASSETS, LLC, an Illinois Limited Liability Company

By: 
Craig A. Schumacher
Its Authorized Manager

CHICAGO TITLE LAND TRUST NO. CMPBB258

By: 
Name: John Larkin
Its Land Trustee

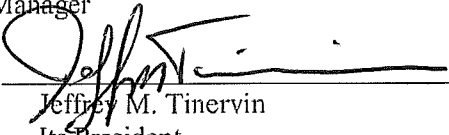
WC SOUTH, L.L.C., an Illinois Limited Liability Company

By: First Apartment Management, Inc., Its Manager

By: 
Jeffrey M. Tinervin
Its President

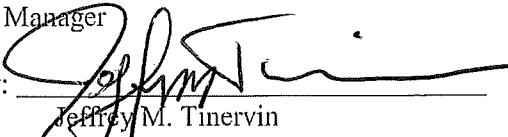
BN REAL ESTATE HOLDINGS, L.L.C., an Illinois Limited Liability Company

By: First Apartment Management, Inc., Its Manager

By: 
Jeffrey M. Tinervin
Its President


BUNN STREET, L.L.C., an Illinois Limited Liability Company,

By: First Apartment Management, Inc., Its Manager

By: 
Jeffrey M. Tinervin
Its President

CREEKSIDE I, LLC, an Illinois Limited Liability Company,


By: First Apartment Management, Inc., Its Manager

By: 
Jeffrey M. Tinervin
Its President

OTHER TAXPAYERS (Cont'd):


J & M REAL ESTATE DEVELOPMENT, LLC,
an Illinois Limited Liability Company,

By: First Apartment Management, Inc.,
Its Manager

By: 
Jeffrey M. Tinervin
Its President

JMR DEVELOPMENT, LLC, an Illinois
Limited Liability Company,

By: First Apartment Management, Inc.,
Its Manager

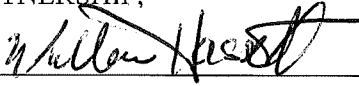
By: 
Jeffrey M. Tinervin
Its President

THE WOODS FUND I, L.L.C., an Illinois
Limited Liability Company,

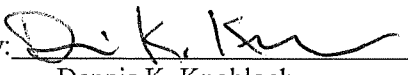
By: First Apartment Management, Inc.,
Its Manager

By: 
Jeffrey M. Tinervin
Its President

COTTAGE APARTMENTS LIMITED
PARTNERSHIP,

By: 
Name: _____
Its manager of Partnerships

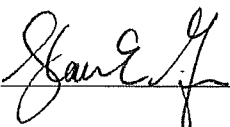
1723 W HOVEY HOLDINGS, LLC, an Illinois
Limited Liability Company,

By: 
Dennis K. Knobloch
Its Authorized Manager

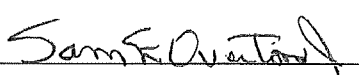
TAXING BODIES

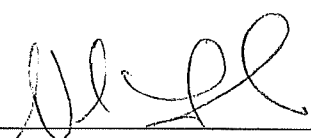
COMMUNITY UNIT SCHOOL DISTRICT NO. 5, MCLEAN AND WOODFORD
COUNTIES, ILLINOIS

By: 

Attest: 

HEARTLAND COMMUNITY COLLEGE DISTRICT 540

By: 
Interim VP Finance & Admin.

Attest: 

MCLEAN COUNTY

By: _____

Attest: _____

TOWN OF NORMAL

By: _____

Attest: _____

BLOOMINGTON NORMAL WATER RECLAMATION DISTRICT

By: _____

Attest: _____

BLOOMINGTON NORMAL AIRPORT AUTHORITY

By: _____

Attest: _____

NORMAL TOWNSHIP ROAD DISTRICT

By: _____

NORMAL PUBLIC LIBRARY

By: _____

Attest: _____

Acknowledgment and Consent:

NORMAL TOWNSHIP (as to the 2023 EAV only)

By: _____

Attest: _____

EXHIBIT A

| OWNER | ADDRESS | PIN # | LAND | NON-FARM BUILDINGS | TOTAL EAV |
|--------------------------------------|-----------------------------|---------------|-------------|-------------------------------|------------------|
| THE OAKS ON HOVEY, L.L.C. | 1221 – 1249 W. Hovey Ave | 14-32-209-031 | 252,000 | 3,498,000 | 3,750,000 |
| CINEMA DEVELOPMENT, LLC | 1002-1010 S. Main | 14-33-130-016 | 400,000 | 2,477,940 | 2,877,940 |
| WINGS APARTMENTS, LLC | 603 S. Main | 14-28-376-020 | 76,000 | 1,107,133 | 1,183,133 |
| BEAUFORT PARTNERS, LLC | 132-136 E. Beaufort | 14-28-435-031 | 41,000 | 459,000 | 500,000 |
| G BLOCK APARTMENTS, LLC | 102 W. College | 14-28-279-021 | 40,000 | 1,210,000 | 1,250,000 |

EXHIBIT B

| OWNER | ADDRESS | PIN # | LAND | NON-FARM BUILDINGS | TOTAL EAV |
|--------------------------------------|--------------------|---------------|-------------|---------------------------|------------------|
| IRV CAMPUS BORDER PORTFOLIO | 101 W. Phoenix | 14-28-434-013 | 83,352 | 253,627 | 336,979 |
| IRV UNIVERSITY ROW | 104-110 W. Cherry | 14-28-277-015 | 173,036 | 677,314 | 850,350 |
| WILLOW ORCHARD, LLC | 114 W. Willow | 14-28-229-020 | 40,369 | 112,709 | 153,078 |
| IRV CAMPUS BORDER PORTFOLIO | 116 W. Cherry | 14-28-277-023 | 102,958 | 327,452 | 430,410 |
| WEST WILLOW PROPERTIES, LLC | 207 W. Willow | 14-28-254-021 | 58,835 | 187,116 | 245,951 |
| JOHN LARKIN | 502 College | 14-27-169-005 | 23,066 | 140,652 | 163,718 |
| FIRST SITE, LTD. | 606 S. Linden | 14-27-355-011 | 129,588 | 1,009,578 | 1,139,166 |
| ILLINOIS CONSTRUCTION, L.L.C. | 703-705 University | 14-28-379-012 | 176,502 | 457,734 | 634,236 |
| CINEMA DEVELOPMENT, LLC | 1001 University | 14-33-130-006 | 8,608 | 25,223 | 33,831 |
| CINEMA DEVELOPMENT, LLC | 708 Cullom Street | 14-33-130-011 | 6,525 | 32,175 | 38,700 |
| REDSTONE PROPERTIES, LLC | 711 Dale | 14-28-352-035 | 9,070 | 44,575 | 53,645 |
| REDSTONE PROPERTIES, LLC | 707-709 Dale | 14-28-352-036 | 46,150 | 100,042 | 146,192 |
| TELLURIDE 3, LLC | 501 S. Fell Ave. | 14-28-453-008 | 23,066 | 93,338 | 116,404 |
| TELLURIDE 3, LLC | 609 Hester Ave. | 14-28-452-015 | 57,672 | 211,369 | 269,041 |
| TELLURIDE 3, LLC | 605 Hester Ave. | 14-28-452-013 | 57,672 | 196,998 | 254,670 |
| TELLURIDE 3, LLC | 103 W. Locust | 14-28-277-010 | 34,608 | 100,924 | 135,532 |
| TELLURIDE 3, LLC | 308 E. Taylor | 14-27-307-008 | 13,842 | 60,619 | 74,461 |
| IRV UNIVERSITY COURT | 801 Kingsley St. | 14-28-356-016 | 34,608 | 96,607 | 131,215 |
| IRV UNIVERSITY COURT | 206 W. Locust | 14-28-254-022 | 58,835 | 213,022 | 271,857 |
| IRV UNIVERSITY COURT | 205 W. Willow | 14-28-254-008 | 34,608 | 96,607 | 131,215 |
| IRV ASSETS | 803 Kern Street | 14-33-127-010 | 12,340 | 304,899 | 317,239 |
| IRV ASSETS | 910 Kingsley St. | 14-22-127-008 | 15,891 | 102,485 | 118,376 |
| LAND TRUST | 110 N. Orr Drive | 14-27-276-017 | 30,134 | 94,329 | 124,463 |
| CMPBB258 | | | | | |
| FIRST SITE, LTD | 1723 Hovey Ave | 14-32-100-005 | 75,952 | 270,037 | 345,989 |

| | | | | | |
|--|------------------------|---------------|---------|-----------|-----------|
| REDSTONE PROPERTIES, LLC | 404 E Vernon, B-E | 14-27-376-024 | 76,192 | 513,204 | 589,396 |
| REDSTONE PROPERTIES, LLC | 404 E. Vernon, A | 14-27-376-023 | 23,711 | 152,420 | 176,131 |
| WC SOUTH, LLC | 504 S. Fell | 14-28-476-015 | 100,432 | 277,989 | 378,421 |
| BN REAL ESTATE HOLDINGS | 1305 Hovey Ave. | 14-32-209-003 | 8,339 | 37,788 | 46,127 |
| BN REAL ESTATE HOLDINGS | 1219 Hovey Ave. | 14-32-209-023 | 9,716 | 33,780 | 43,496 |
| BUNN STREET, LLC | 1115 Market St. | 14-32-230-025 | 4,998 | 42,507 | 47,505 |
| BUNN STREET, LLC | 1111 Market St. | 14-32-230-027 | 4,998 | 32,400 | 37,398 |
| BUNN STREET, LLC | 602 S. Linden | 14-27-355-002 | 9,258 | 30,319 | 39,577 |
| BUNN STREET, LLC | 1113 Market St. | 14-32-230-026 | 4,998 | 42,507 | 47,505 |
| CREEKSIDE I, LLC | 400-427 Rinney, et al. | 14-32-107-001 | 205,648 | 855,232 | 1,060,880 |
| J & M REAL ESTATE DEVELOPMENT | S. Cottage | 14-32-214-001 | 228,775 | 1,982,714 | 2,211,489 |
| JMR DEVELOPMENT | 610 Osage Street | 14-28-376-007 | 11,533 | 29,320 | 40,853 |
| COTTAGE APARTMENTS LTD | 1000 S. Cottage | 14-32-201-016 | 150,847 | 268,751 | 419,598 |
| THE WOODS FUND I | 606 Dry Grove | 14-28-326-009 | 53,353 | 83,914 | 137,267 |
| WINGS APARTMENTS LLC | 702 S. Main St. | 14-28-379-027 | 45,015 | 0 | 45,015 |
| ILLINOIS CONSTRUCTION | 704 S. Main St. | 14-28-379-028 | 23,407 | 0 | 23,407 |