

SBC BUILDING



Interior office space
(Photo Taken on March 23, 2006)



Parking lot
(Photo Taken on March 23, 2006)



Street scene looking south on Western
(Photo Taken on March 23, 2006)



Street scene looking north on Western
(Photo Taken on March 23, 2006)



Street scene looking east on Grace
(Photo Taken on March 23, 2006)



Street scene looking west on Grace
(Photo Taken on March 23, 2006)

ADDENDUM D
PROPERTY INFORMATION

InterFlood



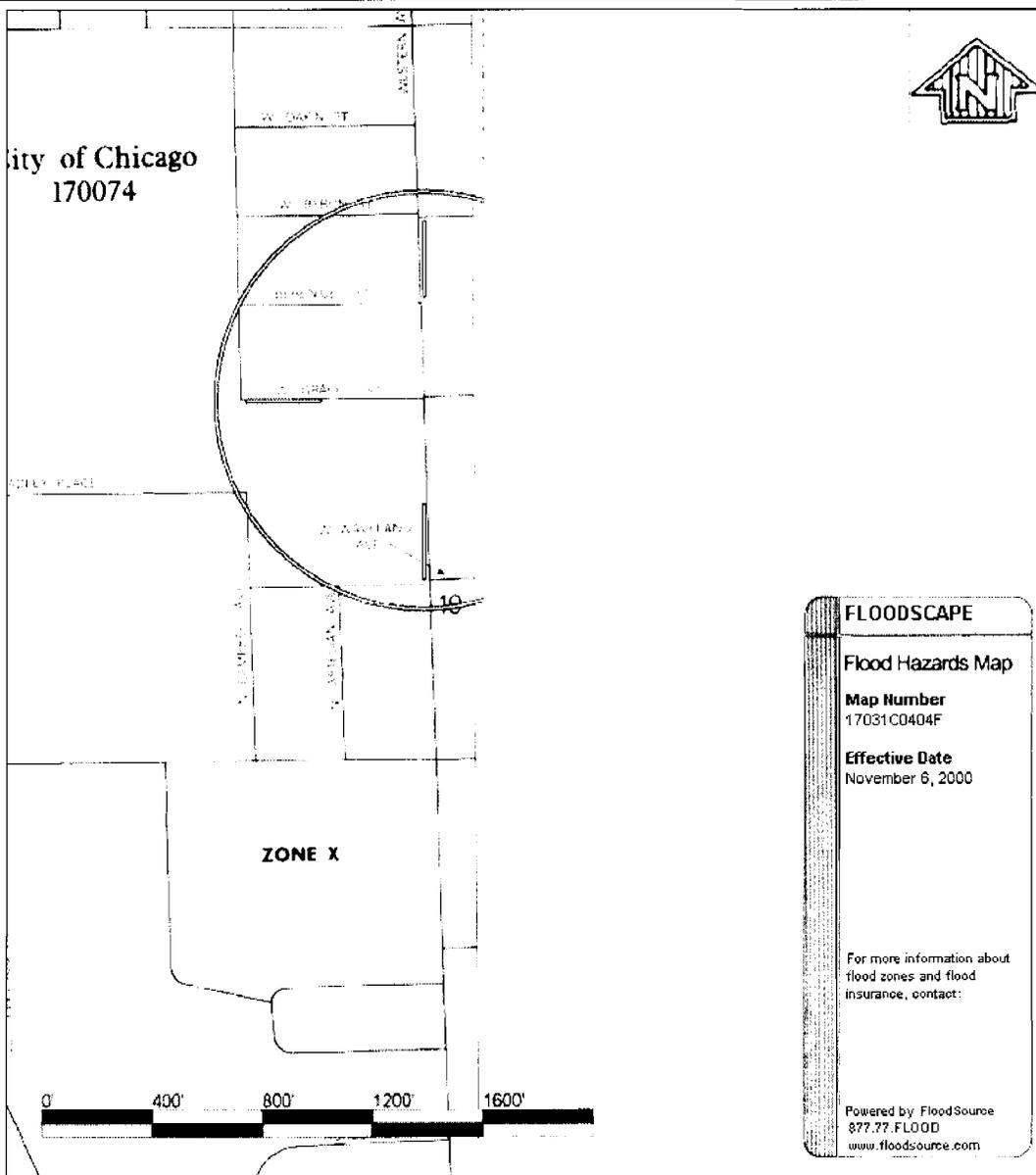
www.interflood.com • 1-800-252-6633

Prepared for:

Integra Realty Resources - Kansas City

2403 W Grace St
Chicago, IL 60618-4724

City of Chicago
170074



COMMITMENT FOR TITLE INSURANCE



Chicago Title Insurance Company

Providing Title Related Services Since 1847

CHICAGO TITLE INSURANCE COMPANY, a Missouri corporation, herein called the Company, for a valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A (which policy or policies cover title risks and are subject to the Exclusions from Coverage and the Conditions and Stipulations as contained in said policy/ies) in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor, all subject to the provisions of Schedules A and B hereof and to the Commitment Conditions and Stipulations which are hereby incorporated by reference and made a part of the Commitment. A complete copy of the Commitment Conditions and Stipulations is available upon request and such include, but are not limited to, the proposed Insured's obligation to disclose, in writing, knowledge of any additional defects, liens, encumbrances, adverse claims or other matters which are not contained in the Commitment; provisions that the Company's liability shall in no event exceed the amount of the policy/ies as stated in Schedule A hereof, must be based on the terms of this Commitment, shall be only to the proposed Insured and shall be only for actual loss incurred in good faith reliance on this Commitment; and provisions relating to the General Exceptions, to which the policy/ies will be subject unless the same are disposed of to the satisfaction of the Company.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by issuance of a revised Commitment.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

This Commitment is based upon a search and examination of Company records and/or public records by the Company. Utilization of the information contained herein by an entity other than the Company or a member of the Chicago Title and Trust Family of Title Insurers for the purpose of issuing a title commitment or policy or policies shall be considered a violation of the proprietary rights of the Company of its search and examination work product.

This Commitment shall not be valid or binding until signed by an authorized signatory.

Issued By:

CHICAGO TITLE INSURANCE COMPANY
171 N. CLARK STREET
CHICAGO, IL 60601

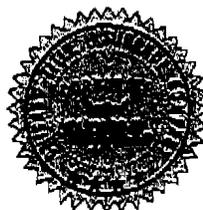
Refer Inquiries To:

(312)223-3025

CHICAGO TITLE INSURANCE COMPANY

By

Henry S. Gery
Authorized Signatory



Commitment No.: 1401 008336356 D1

COMMITMENT FOR TITLE INSURANCE



Chicago Title Insurance Company

Providing Title Related Services Since 1847

CHICAGO TITLE INSURANCE COMPANY, a Missouri corporation, herein called the Company, for a valuable consideration, hereby commits to issue its policy or policies of title insurance, as identified in Schedule A (which policy or policies cover title risks and are subject to the Exclusions from Coverage and the Conditions and Stipulations as contained in said policy/ies) in favor of the proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges therefor, all subject to the provisions of Schedules A and B hereof and to the Commitment Conditions and Stipulations which are hereby incorporated by reference and made a part of the Commitment. A complete copy of the Commitment Conditions and Stipulations is available upon request and such include, but are not limited to, the proposed Insured's obligation to disclose, in writing, knowledge of any additional defects, liens, encumbrances, adverse claims or other matters which are not contained in the Commitment; provisions that the Company's liability shall in no event exceed the amount of the policy/ies as stated in Schedule A hereof, must be based on the terms of this Commitment, shall be only to the proposed Insured and shall be only for actual loss incurred in good faith reliance on this Commitment; and provisions relating to the General Exceptions, to which the policy/ies will be subject unless the same are disposed of to the satisfaction of the Company.

This Commitment shall be effective only when the identity of the proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A hereof by the Company, either at the time of the issuance of this Commitment or by issuance of a revised Commitment.

This Commitment is preliminary to the issuance of such policy or policies of title insurance and all liability and obligations hereunder shall cease and terminate six months after the effective date hereof or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue such policy or policies is not the fault of the Company.

This Commitment is based upon a search and examination of Company records and/or public records by the Company. Utilization of the information contained herein by an entity other than the Company or a member of the Chicago Title and Trust Family of Title Insurers for the purpose of issuing a title commitment or policy or policies shall be considered a violation of the proprietary rights of the Company of its search and examination work product.

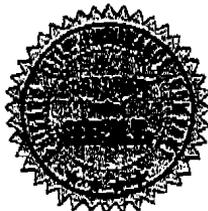
This Commitment shall not be valid or binding until signed by an authorized signatory.

Issued By:

CHICAGO TITLE INSURANCE COMPANY
171 N. CLARK STREET
CHICAGO, IL 60601

Refer Inquiries To:

(312)223-3025



CHICAGO TITLE INSURANCE COMPANY

By

Henry S. Gey
Authorized Signatory

Commitment No.:

1401 008336358 01

CHICAGO TITLE INSURANCE COMPANY *3204 W. GRACE*
COMMITMENT FOR TITLE INSURANCE *CHICAGO, IL*
SCHEDULE A

YOUR REFERENCE: SBC - GROUP 1 - SITE 9 - 2401 W. GRACE ORDER NO.: 1401 008336356 D1

EFFECTIVE DATE: MARCH 10, 2006

1. POLICY OR POLICIES TO BE ISSUED:

OWNER'S POLICY: ALTA OWNERS 1992
AMOUNT: \$10,000.00
PROPOSED INSURED: TO COME

2. THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS COMMITMENT AND COVERED HEREIN IS A FEE SIMPLE UNLESS OTHERWISE NOTED.

3. TITLE TO SAID ESTATE OR INTEREST IN SAID LAND IS AT THE EFFECTIVE DATE VESTED IN:
ILLINOIS BELL TELEPHONE COMPANY, A CORPORATION OF ILLINOIS

4. MORTGAGE OR TRUST DEED TO BE INSURED:

NONE

CHICAGO TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A (CONTINUED)

ORDER NO. : 1401 008336356 D1

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

THAT PART OF BLOCK 11 IN KINZIE'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE WEST LINE OF WESTERN AVENUE (AS WIDENED) WITH THE SOUTH LINE OF W. GRACE STREET, SAID POINT BEING 50.00 FEET WEST OF THE EAST LINE OF SAID NORTHEAST 1/4 OF SECTION 24 AND 33 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 11, RUNNING THENCE WEST ALONG THE SOUTH LINE OF GRACE STREET, 279.79 FEET; THENCE SOUTH AT RIGHT ANGLES TO SAID SOUTH LINE OF GRACE STREET, 330 FEET; THENCE EAST 279.79 FEET TO THE WEST LINE OF WESTERN AVENUE (AS WIDENED); THENCE NORTH 330 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CHICAGO TITLE INSURANCE COMPANY COMMITMENT FOR TITLE INSURANCE SCHEDULE B

ORDER NO.: 1401 008336356 01

1. IF EXTENDED COVERAGE OVER THE FIVE GENERAL EXCEPTIONS IS REQUESTED, WE SHOULD BE FURNISHED THE FOLLOWING:

A. A CURRENT ALTA/ACSM OR ILLINOIS LAND TITLE SURVEY CERTIFIED TO CHICAGO TITLE INSURANCE COMPANY;

B. A PROPERLY EXECUTED ALTA STATEMENT;

MATTERS DISCLOSED BY THE ABOVE DOCUMENTATION WILL BE SHOWN SPECIFICALLY.

NOTE: THERE WILL BE AN ADDITIONAL CHARGE FOR THIS COVERAGE.

2. NOTE FOR INFORMATION: THE COVERAGE AFFORDED BY THIS COMMITMENT AND ANY POLICY ISSUED PURSUANT HERETO SHALL NOT COMMENCE PRIOR TO THE DATE ON WHICH ALL CHARGES PROPERLY BILLED BY THE COMPANY HAVE BEEN FULLY PAID.

A 3.

1. TAXES FOR THE YEAR(S) 2005 AND 2006
2006 TAXES ARE NOT YET DUE OR PAYABLE.

1A. NOTE: 2005 FIRST INSTALLMENT WAS DUE MARCH 01, 2006
NOTE: 2005 FINAL INSTALLMENT NOT YET DUE OR PAYABLE

PERM TAX#	PCL	YEAR	1ST INST	STAT
13-24-207-014-0000	1 OF 1	2005	\$158,624.98	UNPAID

THIS TAX NUMBER AFFECTS PARCEL IN QUESTION AND OTHER PROPERTY.

B 4. BECAUSE OF PROCEDURES INSTITUTED BY THE COOK COUNTY TREASURER, THE COMPANY REQUESTS THAT ORIGINAL TAX BILLS BE FURNISHED WHENEVER THE COMPANY IS REQUESTED TO PAY TAXES. IF ORIGINAL TAX BILLS ARE NOT FURNISHED, THE COMPANY WILL COLLECT ADDITIONAL FEES FOR EACH TAX NUMBER TO PAY CHARGES IMPOSED BY THE COOK COUNTY TREASURER FOR THE PRODUCTION OF DUPLICATE TAX BILLS. FURTHER, BECAUSE OF DELAYS BY THE COOK COUNTY TREASURER IN PRODUCING DUPLICATE TAX BILLS, THE COMPANY WILL HOLD BACK FROM CLOSING ADDITIONAL FUNDS TO PAY INTEREST THAT WILL ACCRUE BECAUSE OF THE TREASURER'S PROCEDURES.

**CHICAGO TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE
SCHEDULE B (CONTINUED)**

ORDER NO.: 1401 008336356 D1

- J 5. TRUST INDENTURE OR MORTGAGE DATED JANUARY 15, 1941 AND RECORDED JANUARY 17, 1941 AS DOCUMENT 12609824 MADE BY ILLINOIS BELL TELEPHONE COMPANY, A CORPORATION OF ILLINOIS, TO HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE TO SECURE BONDS NOT TO EXCEED \$110,000,000.00.
- D 6. NOTE: IT APPEARS THAT THE AMOUNT OF INSURANCE STATED IN SCHEDULE A MAY BE LESS THAN 80 PERCENT OF THE LESSER OF: (1) THE VALUE OF THE INSURED ESTATE OR INTEREST OR (2) THE FULL CONSIDERATION PAID FOR THE LAND. YOUR ATTENTION IS DIRECTED TO THOSE PROVISIONS OF PARAGRAPH 7(B) OF THE CONDITIONS AND STIPULATIONS OF THE OWNER'S POLICY WHICH PROVIDE THAT IN SUCH CASE, THE COMPANY MAY ONLY BE OBLIGATED TO PAY PART OF ANY LOSS INSURED AGAINST UNDER THE TERMS OF THE POLICY.

THE ABOVE NOTE IS SHOWN FOR YOUR INFORMATION WITH RESPECT TO THE OWNER'S POLICY ONLY AND WILL NOT APPEAR ON SUCH POLICY. NEVERTHELESS, SUCH OMISSION SHOULD NOT BE CONSTRUED TO MEAN THAT SUCH POLICY IS NOT SUBJECT TO THOSE PROVISIONS OF PARAGRAPH 7(B) OF THE CONDITIONS AND STIPULATIONS REFERRED TO IN THE NOTE. IF, HOWEVER, THE NOTE IS STAMPED "WAIVED" ON THE FACE OF THIS COMMITMENT, SUCH WAIVER SHALL BE DEEMED AN ACKNOWLEDGMENT BY THE COMPANY THAT THE AMOUNT OF INSURANCE STATED IN SCHEDULE A HEREIN IS, FOR THE PURPOSES OF SAID PARAGRAPH 7(B), NOT LESS THAN 80 PERCENT OF THE LESSER OF THE VALUE OF THE INSURED ESTATE OR INTEREST OR THE FULL CONSIDERATION PAID FOR THE LAND.

- E 7. EXISTING UNRECORDED LEASES AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON OR PARTY CLAIMING BY, THROUGH OR UNDER THE LESSEES.
- F 8. WE SHOULD BE FURNISHED A STATEMENT THAT THERE IS NO PROPERTY MANAGER EMPLOYED TO MANAGE THE LAND, OR, IN THE ALTERNATIVE, A FINAL LIEN WAIVER FROM ANY SUCH PROPERTY MANAGER.
- G 9. MUNICIPAL REAL ESTATE TRANSFER TAX STAMPS (OR PROOF OF EXEMPTION) MUST ACCOMPANY ANY CONVEYANCE AND CERTAIN OTHER TRANSFERS OF PROPERTY LOCATED IN CHICAGO. PLEASE CONTACT SAID MUNICIPALITY PRIOR TO CLOSING FOR ITS SPECIFIC REQUIREMENTS, WHICH MAY INCLUDE THE PAYMENT OF FEES, AN INSPECTION OR OTHER APPROVALS.
- H 10. WE SHOULD BE FURNISHED A CERTIFIED COPY OF THE DIRECTORS' RESOLUTIONS AUTHORIZING THE CONVEYANCE OR MORTGAGE TO BE INSURED. SAID RESOLUTIONS SHOULD EVIDENCE THE AUTHORITY OF THE PERSONS EXECUTING THE CONVEYANCE OR MORTGAGE. IF THEY DO NOT, A CERTIFIED COPY OF THE CORPORATE BY-LAWS ALSO SHOULD BE FURNISHED.

IF SAID CONVEYANCE OR MORTGAGE COMPRISES ALL OR SUBSTANTIALLY ALL THE CORPORATION'S ASSETS, WE ALSO SHOULD BE FURNISHED A CERTIFIED COPY OF THE SHAREHOLDER/MEMBER RESOLUTIONS WHICH AUTHORIZE SAID CONVEYANCE OR MORTGAGE. THIS COMMITMENT IS SUBJECT TO SUCH FURTHER EXCEPTIONS, IF ANY, AS MAY BE DEEMED NECESSARY AFTER OUR REVIEW OF THESE MATERIALS.

- I 11. WE SHOULD BE FURNISHED A CURRENT CERTIFICATE OF GOOD STANDING FROM THE ILLINOIS SECRETARY OF STATE FOR ILLINOIS BELL TELEPHONE COMPANY, A CORPORATION

CHICAGO TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE
SCHEDULE B (CONTINUED)

ORDER NO.: 1401 008336356 D1

OF ILLINOIS.

M 12. THIS COMMITMENT IS SUBJECT TO SUCH ADDITIONAL EXCEPTIONS, IF ANY, AS MAY BE DEEMED NECESSARY UPON OUR REVIEW OF THE DEED TO BE INSURED HEREIN.

K 13. NOTE FOR INFORMATION (ENDORSEMENT REQUESTS):

ALL ENDORSEMENT REQUESTS SHOULD BE MADE PRIOR TO CLOSING TO ALLOW AMPLE TIME FOR THE COMPANY TO EXAMINE REQUIRED DOCUMENTATION.

(THIS NOTE WILL BE WAIVED FOR POLICY).

L 14. INFORMATIONAL NOTE:

TO SCHEDULE A RESIDENTIAL CLOSING IN OUR CHICAGO LOOP OFFICE, OR TO RECEIVE CLOSING FIGURES, PLEASE CALL OUR AUTOMATED INFORMATION LINE AT (312)223-2800.

TO FAX FIGURES TO OUR CHICAGO LOOP OFFICE FOR RESIDENTIAL CLOSINGS, PLEASE DIAL (312)223-2815.

TO SCHEDULE COMMERCIAL CLOSINGS IN DIVISION 1 OF OUR CHICAGO LOOP OFFICE PLEASE CALL (312)223-3065.

TO SCHEDULE COMMERCIAL CLOSINGS IN DIVISION 2 OF OUR CHICAGO LOOP OFFICE PLEASE CALL (312)223-2707.

** END **

ADDENDUM E
COMPARABLES
Land Sales
Improved Sales

LAND SALE PROFILE

Retail-Commercial

IRR Event ID (61432)



2747 North California Avenue
 2747 N. California St.
 Chicago, IL 60647

Sale Date: 08/10/05

Eff. Price/Acre Land: \$3,347,222.22

Eff. Price/SF Land: \$76.42

Property Identification

Legal/Tax/Parcel ID: 13-25-400-040-8001-8002
 County: Cook
 MSA: Chicago

Site Data

Gross Land Area (Acres):	0.36	Frontage Feet:	250
Gross Land Area (SF):	15,769	Shape:	Rectangular
Usable Land Area (Acres):	0.36	Topography:	Level
Usable Land Area (SF):	15,769		
Ratio of Usable to Gross Land Area:	1.00		

Sale Information

Sale Price:	\$1,205,000	Sale Date:	08/10/05
Effective R.E. Sale Price:	\$1,205,000	Conveyance Document Type:	Deed
Grantor / Seller:	City of Chicago Land Trust	Conveyance Document Recording:	05299316109
Grantee / Buyer:	Olympic Carpet	Property Rights Conveyed:	Fee Simple
		Percent of Interest Conveyed:	100.00
		Sale Status:	Closed

Legal

Zoning Code:	B3-1	Flood Plain:	No
		Environmental Issues:	No

Utilities and Off-Site

Electricity:	Yes	Telephone:	Yes
Public Water:	Yes	Cable TV:	Yes
Sewer:	Yes	Rail Access:	No
		Water/Port Access:	No

LAND SALE PROFILE

Multi-Family

IRR Event ID (61434)



2240 West Diversey Ave
 2240 W. Diversey Ave.
 Chicago, IL 60647

Sale Date: 05/28/04

Eff. Price/Acre Land: \$3,054,298.64

Eff. Price/SF Land: \$69.86

Property Identification

Legal/Tax/Parcel ID: 14-30-118-010, 013, 014
 County: Cook
 MSA: Chicago

Site Data

Gross Land Area (Acres):	2.21	Frontage Feet:	475
Gross Land Area (SF):	96,616	Shape:	Irregular
Usable Land Area (Acres):	2.21	Topography:	Level
Usable Land Area (SF):	96,616		
Ratio of Usable to Gross Land Area:	1.00		

Sale Information

Sale Price:	\$6,750,000	Sale Date:	05/28/04
Effective R.E. Sale Price:	\$6,750,000	Conveyance Document Type:	Deed
Grantor / Seller:	Park Place Investment	Conveyance Document Recording:	0415433194
Grantee / Buyer:	2240 Diversey, L.L.C.	Property Rights Conveyed:	Fee Simple
		Percent of Interest Conveyed:	100.00
		Sale Status:	Closed

Legal

Zoning Code:	M2-3	Flood Plain:	No
		Environmental Issues:	No

Utilities and Off-Site

Electricity:	Yes	Telephone:	Yes
Public Water:	Yes	Cable TV:	Yes
Sewer:	Yes	Rail Access:	No
		Water/Port Access:	No

LAND SALE PROFILE

Retail-Commercial

IRR Event ID (61435)



2606 N. Elston Ave

2606 N. Elston Ave.

Chicago, IL 60647

Sale Date: 02/07/06

Eff. Price/Acre Land: \$3,074,565.22

Eff. Price/SF Land: \$70.55

Property Identification

Legal/Tax/Parcel ID: 14-30-310-015
 County: Cook
 MSA: Chicago

Site Data

Gross Land Area (Acres):	2.30	Shape:	Irregular
Gross Land Area (SF):	100,232	Topography:	Level
Usable Land Area (Acres):	2.30		
Usable Land Area (SF):	100,232		
Ratio of Usable to Gross Land Area:	1.00		

Sale Information

Sale Price:	\$7,071,500	Sale Date:	02/07/06
Effective R.E. Sale Price:	\$7,071,500	Conveyance Document Type:	Deed
Grantor / Seller:	MMAH, LLC	Conveyance Document Recording:	0604127028
Grantee / Buyer:	Tenton, LLC	Property Rights Conveyed:	Fee Simple
		Percent of Interest Conveyed:	100.00
		Sale Status:	Closed

Legal

Zoning Code:	C3-3	Flood Plain:	No
Zoning Description:	Commercial	Environmental Issues:	No

Utilities and Off-Site

Electricity:	Yes	Telephone:	Yes
Public Water:	Yes	Cable TV:	Yes
Sewer:	Yes	Rail Access:	No
		Water/Port Access:	No

OFFICE SALE PROFILE

Office

IRR Event ID (67856)



Premier Center
1001-1027 W. Van Buren St.
Chicago, IL 60607

Sale Date: 09/20/05

Effective Price/SF of Rentable Area: \$151.82

Property Identification

Legal/Tax/Parcel ID: 17-17-231-006
County: Cook
MSA: Chicago

Sale Information

Sale Price:	\$8,350,000	Sale Date:	09/20/05
Effective R.E. Sale Price:	\$8,350,000	Conveyance Document Type:	Deed
Grantor / Seller:	LaSalle Bank N.A. T#126037	Conveyance Document Recording:	0527910160
Grantee / Buyer:	1001 West Van Buren, LLC	Property Rights Conveyed:	Leased Fee
		Percent of Interest Conveyed:	100.00
		Sale Status:	Closed

Operating Data and Key Indicators

Reserves Included: No Management Included: Yes

Sale Analysis

Proposed Use Change:	No	Did Sale Price Include Value of FF&E:	No
		Entitlement @ T.O.S.:	No

Improvement Data

NRA (SF):	55,000	Building Class:	B
Year Built:	1906	M&S Classification and Class:	C
Multi-Tenant:	Yes	Improvements Condition:	Good

Site Data

Gross Land Area (Acres):	1.25
Gross Land Area (SF):	1
Usable Land Area (Acres):	1.25
Usable Land Area (SF):	54,842

OFFICE SALE PROFILE

Office

IRR Event ID (67857)



Office Building
223 W. Erie St.
Chicago, IL 60610

Sale Date: 03/13/05

Effective Price/SF of Rentable Area: \$130.56

Property Identification

Legal/Tax/Parcel ID: 17-09-223-001
County: Cook
MSA: Chicago

Sale Information

Sale Price:	\$8,877,750	Sale Date:	03/13/05
Effective R.E. Sale Price:	\$8,877,750	Conveyance Document Type:	Deed
Grantor / Seller:	223 West Erie, LLC	Conveyance Document Recording:	0508702327
Grantee / Buyer:	Fn 223 Erie Investors, LLC	Property Rights Conveyed:	Leased Fee
		Percent of Interest Conveyed:	100.00
		Sale Status:	Closed

Operating Data and Key Indicators

Net Operating Income:	\$710,220	OAR (Cap rate):	8.00	OAR (Cap Rate) Reported:	8.00
Reserves Included:	No	Management Included:	Yes		
Operating Data Type:	In-Place Income				

Sale Analysis

Proposed Use Change:	No	Did Sale Price Include Value of FF&E:	No
		Entitlement @ T.O.S.:	No

Improvement Data

NRA (SF):	68,000	Building Class:	B
Year Built:	1901	M&S Classification and Class:	C
		Improvements Condition:	Good

Site Data

Gross Land Area (Acres):	0.28
Gross Land Area (SF):	0
Usable Land Area (Acres):	0.28
Usable Land Area (SF):	12,327

OFFICE SALE PROFILE

Office

IRR Event ID (67858)



Office/loft

 224 N. Des PLaines Ave.
 Chicago, IL 60661

Sale Date: 09/20/05

Effective Price/SF of Rentable Area: \$141.73

Property Identification
 County: Cook
 MSA: Chicago
Sale Information

Sale Price:	\$10,900,000	Sale Date:	09/20/05
Effective R.E. Sale Price:	\$10,900,000	Conveyance Document Type:	Deed
Grantor / Seller:	Des Plaines Fulton LLC	Conveyance Document Recording:	0529035518
Grantee / Buyer:	River Forks, LLC	Property Rights Conveyed:	Leased Fee
		Percent of Interest Conveyed:	100.00
		Sale Status:	Closed

Operating Data and Key Indicators

Reserves Included: No Management Included: Yes

Sale Analysis

Proposed Use Change:	No	Did Sale Price Include Value of FF&E:	No
		Entitlement @ T.O.S.:	No

Improvement Data

NRA (SF):	76,907	Building Class:	B
Year Built:	1910	M&S Classification and Class:	C
		Improvements Condition:	Good

Site Data

Gross Land Area (Acres):	0.29
Gross Land Area (SF):	0
Usable Land Area (Acres):	0.29
Usable Land Area (SF):	12,676

OFFICE SALE PROFILE

Office

IRR Event ID (67862)



Office Building
 366-370 W. Superior St.
 Chicago, IL 60610

Sale Date: 10/24/05

Effective Price/SF of Rentable Area: \$149.04

Property Identification

Legal/Tax/Parcel ID: 17-09-116-005
 County: Cook
 MSA: Chicago

Sale Information

Sale Price:	\$18,000,000	Sale Date:	10/24/05
Effective R.E. Sale Price:	\$18,000,000	Conveyance Document Type:	Deed
Grantor / Seller:	Chicago Title Land Trust Company	Conveyance Document Recording:	0530422092
Grantee / Buyer:	City of Chicago	Property Rights Conveyed:	Fee Simple
		Percent of Interest Conveyed:	100.00
		Sale Status:	Closed

Operating Data and Key Indicators

Reserves Included: No Management Included: Yes

Sale Analysis

Proposed Use Change:	No	Did Sale Price Include Value of FF&E:	No
		Entitlement @ T.O.S.:	No

Improvement Data

NRA (SF):	120,771	Building Class:	B
Year Built:	1953	M&S Classification and Class:	C
Multi-Tenant:	No	Improvements Condition:	Good

Site Data

Gross Land Area (Acres):	1.08
Gross Land Area (SF):	1
Usable Land Area (Acres):	1.08
Usable Land Area (SF):	47,350

ADDENDUM F
LETTER OF AUTHORIZATION



February 21, 2006

Mr. J. Stephen Sundby
Director-Real Estate Transactions
AT&T Services, Inc.
7159 San Pedro, Room 202
San Antonio, Texas 78216

SUBJECT: Proposal/Authorization for Valuation and Consulting Services
39 AT&T Properties (See Attachment IV)

Dear Mr. Sundby:

Integra Realty Resources – DFW, appreciates the opportunity to provide this proposal for valuation and counseling services to AT&T Services, Inc., (the “Client”) for the above-captioned properties.

It is our mutual understanding that the purpose of this appraisal is to provide an opinion of the market value of the fee simple estate in the Subject Properties and that the intended use of the reports is for internal decision making. The appraisals and reports will be prepared in a summary format in conformance with and subject to, the Standards of Professional Practice and Code of Ethics of the Appraisal Institute and the *Uniform Standards of Professional Appraisal Practice* (USPAP) developed by the Appraisal Standards Board of the Appraisal Foundation. The appraisals will consider all applicable approaches to value as determined during the course of our research and analysis and reporting, and will include an estimate of land value.

Federal banking regulations require banks and other lending institutions to engage appraisers where FIRREA compliant appraisals must be used in connection with mortgage loans or other transactions involving federally regulated lending institutions. Given that requirement, this appraisal may not be accepted by a federally regulated financial institution.

Our fee for this assignment will be \$237,000. We will require a retainer of 50% that is due upon engagement, with the balance due upon delivery of the report(s). We will provide three (3) copies of the report(s); however, additional copies of the report(s) are available at an additional cost. The current minimum cost for each additional copy is \$100 per copy. The report(s) will be completed and delivered to you according to the schedule in Attachment IV.

Additional fees will be charged on an hourly basis for any work which exceeds the scope of this proposal, including performing additional valuation scenarios, additional research and conference calls or meetings with any party which exceed the time allotted for an assignment of this nature.

IRR

12730 Merit Drive, Suite 801 • Dallas, Texas 75251
Phone: 972-960-1222 • 800-388-8162 • Fax: 972-960-2922
Email: dallas@irr.com

930 West First Street, Suite 303 • Fort Worth, Texas 76102
Phone: 817-332-5522 • Fax: 817-336-1621
Email: fortworth@irr.com