

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

2007 APR 12 PM 1:09

MICHAEL A. BROWN
RECORDER

A. NAME & PHONE OF CONTACT AT FILER [optional]

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

2007 000271

Thomas D. O'Connor
Cooley Godward Kronish LLP
1114 Avenue of the Americas
New York, NY 10036
all outside

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names

1a. ORGANIZATION'S NAME
OR CRE Gary Triple Net Holdings LLC

| | | | |
|----------------------------|------------|-------------|--------|
| 1b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
| | | | |

1c. MAILING ADDRESS
1251 Avenue of the Americas

| | | | |
|------------------|-------|----------------------|----------------|
| CITY New York | STATE | POSTAL CODE 10020 | COUNTRY USA |
|------------------|-------|----------------------|----------------|

| | | | | | |
|---------------------------------------|-----------------------------------|---------------------------------|--|--|-------------------------------|
| 1d. TAX ID#: SSN OR EIN 20-8686546 | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION LLC | 1f. JURISDICTION OF ORGANIZATION Delaware | 1g. ORGANIZATIONAL ID #, if any 4285507 | <input type="checkbox"/> NONE |
|---------------------------------------|-----------------------------------|---------------------------------|--|--|-------------------------------|

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names

2a. ORGANIZATION'S NAME
OR

| | | | |
|----------------------------|------------|-------------|--------|
| 2b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
| | | | |

2c. MAILING ADDRESS

| | | | |
|------|-------|-------------|---------|
| CITY | STATE | POSTAL CODE | COUNTRY |
| | | | |

| | | | | | |
|-------------------------|-----------------------------------|--------------------------|----------------------------------|---------------------------------|-------------------------------|
| 2d. TAX ID#: SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any | <input type="checkbox"/> NONE |
| | | | | | |

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)

3a. ORGANIZATION'S NAME
OR UBS Real Estate Investments Inc.

| | | | |
|----------------------------|------------|-------------|--------|
| 3b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
| | | | |

3c. MAILING ADDRESS
1251 Avenue of the Americas

| | | | |
|------------------|-------------|----------------------|----------------|
| CITY New York | STATE NY | POSTAL CODE 10020 | COUNTRY USA |
|------------------|-------------|----------------------|----------------|

4. This FINANCING STATEMENT covers the following collateral:

5. ALTERNATIVE DESIGNATION [if applicable]: LESSEE/LESSOR CONSIGNEE/CONSIGNOR BAILEE/BAILOR SELLER/BUYER AG. LIEN NON-UCC FILING

6. This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Attach Addendum 7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [if applicable] [ADDITIONAL FEE] (optional) All Debtors Debtor 1 Debtor 2

8. OPTIONAL FILER REFERENCE DATA

Re: Walgreens 2500 Grand Street, Gary Indiana

to be filed w/ Lake County

FILING OFFICE COPY — NATIONAL UCC FINANCING STATEMENT (FORM UCC1) (REV. 07/29/98)

HOLD FOR MERIDIAN TITLE CORP.
1114207

UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

9. NAME OF FIRST DEBTOR (1a or 1b) ON RELATED FINANCING STATEMENT

| | | |
|--|----------------------------|--------------------|
| 9a. ORGANIZATION'S NAME CRE Gary Triple Net Holdings LLC | | |
| OR | 9b. INDIVIDUAL'S LAST NAME | |
| | FIRST NAME | MIDDLE NAME SUFFIX |

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10. MISCELLANEOUS:

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11. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one name (11a or 11b) - do not abbreviate or combine names

| | | | | | | |
|------------------------------|-----------------------------------|---------------------------|-----------------------------------|----------------------------------|-------------------------------|---------|
| 11a. ORGANIZATION'S NAME | | | | | | |
| OR | 11b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 11c. MAILING ADDRESS | | | CITY | STATE | POSTAL CODE | COUNTRY |
| 11d. SEE INSTRUCTIONS | ADD'L INFO RE ORGANIZATION DEBTOR | 11e. TYPE OF ORGANIZATION | 11f. JURISDICTION OF ORGANIZATION | 11g. ORGANIZATIONAL ID #, if any | | |
| | | | | | <input type="checkbox"/> NONE | |

12. ADDITIONAL SECURED PARTY'S or ASSIGNOR S/P'S NAME - insert only one name (12a or 12b)

| | | | | | | |
|--------------------------|-----------------------------|--|------------|-------------|-------------|---------|
| 12a. ORGANIZATION'S NAME | | | | | | |
| OR | 12b. INDIVIDUAL'S LAST NAME | | FIRST NAME | MIDDLE NAME | SUFFIX | |
| 12c. MAILING ADDRESS | | | CITY | STATE | POSTAL CODE | COUNTRY |

13. This FINANCING STATEMENT covers timber to be cut or as-extracted collateral, or is filed as a fixture filing.

14. Description of real estate:

See Exhibit A attached hereto and incorporated herein by this reference.

16. Additional collateral description:

15. Name and address of a RECORD OWNER of above-described real estate (if Debtor does not have a record interest):

17. Check only if applicable and check only one box.

Debtor is a Trust or Trustee acting with respect to property held in trust or Decedent's Estate

18. Check only if applicable and check only one box.

- Debtor is a TRANSMITTING UTILITY
- Filed in connection with a Manufactured-Home Transaction — effective 30 years
- Filed in connection with a Public-Finance Transaction — effective 30 years

FILING OFFICE COPY — UCC FINANCING STATEMENT ADDENDUM (FORM UCC1Ad) (REV. 05/22/02)

SCHEDULE A

All of Debtor's right, title and interest in and to the following:

1. All that certain lot(s), piece(s) or parcel(s) of land (the "Real Estate") as more particularly described on Exhibit "A" annexed hereto and made a part hereof, together with all of the easements, rights, privileges, franchises, tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any way appertaining and all of the estate, right, title, interest, claim and demand whatsoever of Debtor therein or thereto, either at law or in equity, in possession or in expectancy, now or hereafter acquired; and
2. All of the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located or placed on the Real Estate (the "Improvements"); and
3. All easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, all rights to oil, gas, minerals, coal and other substances of any kind or character, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Real Estate and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road, highway, alley or avenue, opened, vacated or proposed, in front of or adjoining the Real Estate, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, courtesy and rights of courtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Real Estate and the Improvements and every part and parcel thereof, with the appurtenances thereto; and
4. All machinery, furniture, furnishings, equipment, computer software and hardware, fixtures (including, without limitation, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature, whether tangible or intangible, whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Real Estate and/or the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Real Estate and/or the Improvements, and all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Real Estate and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation, enjoyment and occupancy of the Real Estate and the Improvements (hereinafter collectively referred to as the "Equipment"), including any leases of any of the foregoing, any deposits existing at any time in connection with any of the foregoing, and the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Debtor in and to any of the Equipment that may be subject to any "security interests" as defined in the Uniform Commercial Code, as adopted and enacted by the State or States where any of the collateral described herein is located (the "Uniform Commercial Code"); and

5. All awards or payments, including interest thereon, that may heretofore and hereafter be made with respect to the Real Estate and/or the Improvements, whether from the exercise of the right of eminent domain or condemnation (including, without limitation, any transfer made in lieu of or in anticipation of the exercise of said rights), or for a change of grade, or for any other injury to or decrease in the value of the Real Estate and/or Improvements; and
6. All leases, subleases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Real Estate and the Improvements, (including, without limitation, that certain Lease by Mortgagor (as successor in interest to Gary County Market LLC), as landlord, and Walgreen Co. ("Tenant"), as tenant, dated as of April 27, 2005, (the "Tenant Lease")), including any extensions, renewals, modifications, amendments and guaranties thereof (hereinafter collectively referred to as the "Leases") and all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, fees, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other payment and consideration of whatever form or nature received by or paid to or for the account of or benefit of Debtor or its agents or employees from any and all sources arising from or attributable to the Real Estate and the Improvements (hereinafter collectively referred to as the "Rents"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt; and
7. All proceeds of and any unearned premiums on any insurance policies covering the collateral described herein, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof for damage to the collateral described herein; and
8. The right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the collateral described herein and to commence any action or proceeding to protect the interest of Mortgagee/Beneficiary in the collateral described herein; and
9. Any and all warranties and guaranties relating to the collateral described herein, whether now existing or hereafter arising; any and all permits, licenses, certificates or use and occupancy (or their equivalent) and applications and approvals issued by any governmental authority or agency relating to the construction, ownership, operation and/or use of the collateral described herein, whether now existing or hereafter arising, all accounts (including, without limitation, the Cash Collateral Account (as defined in the Cash Management Agreement) and the Clearing Account (as defined in the Cash Management Agreement), escrows, documents, instruments, chattel paper, claims, deposits and general intangibles, as the foregoing terms are defined in the Uniform Commercial Code, and all franchises, trade names, trademarks, symbols, service marks, books, records, plans, specifications, designs, drawings, permits, consents, licenses, management agreements, contract rights (including, without limitation, any contract with

any architect or engineer or with any other provider of goods or services for or in connection with any construction, repair, or other work upon the collateral described herein), approvals, actions, refunds of real estate taxes and assessments (and any other governmental impositions related to the collateral described herein), and causes of action that now or hereafter relate to, are derived from or are used in connection with the collateral described herein, or the use, operation, maintenance, occupancy or enjoyment thereof or the conduct of any business or activities thereon (the Contracts together with all of the foregoing are hereinafter collectively referred to as the "Intangibles"); and

10. All proceeds, products, offspring, rents and profits from any of the foregoing, including, without limitation, those from sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the foregoing; and
11. Any and all other rights of Debtor in and to the items set forth in Sections 1 through 10 above.

All capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in that certain Mortgage, Assignment of Leases and Rents and Security Agreement dated as of _____, 2007 from CRE GARY TRIPLE NET HOLDINGS LLC, as Mortgagor for the benefit of UBS REAL ESTATE INVESTMENTS INC., as Mortgagee and recorded in the County recorder's office of Lake County, Indiana.

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

Lot 6 in County Market Plaza, an Addition to the City of Gary, as shown in Plat Book 95 page 83, in the Office of the Recorder of Lake County, Indiana.

PARCEL 2:

Non-exclusive easement rights for ingress/egress created by Declaration of Covenants and Restrictions and Grant of Easements, recorded August 2, 2004 as Document No. 2004-064980.

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