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**CONSENT TO ASSIGNMENT, MODIFICATION AND SUBORDINATION  
OF MANAGEMENT AGREEMENT AND ESTOPPEL**

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This **CONSENT TO ASSIGNMENT, MODIFICATION AND SUBORDINATION OF MANAGEMENT AGREEMENT AND ESTOPPEL** dated as of July   , 2010 (the "Consent"), is executed by **Tailor Made Property Services, Inc., AMO**, a \_\_\_\_\_ corporation (the "Property Manager"), and **Ridge Professional Center, Ltd.** (the "Assignor") to and for the benefit of **CENTIER BANK**, a state banking corporation and its successors and assigns (the "Assignee").

**RECITALS:**

A. Ridge Professional Center, Ltd., an Illinois corporation (the "Assignor") is the owner of certain real estate situated in the County of Lake, State of Indiana, legally described on Exhibit "A" attached hereto and by this reference made a part hereof (the "Premises").

B. The Assignor and the Property Manager have entered into that certain Management Agreement dated September 12, 2007 (the "Management Agreement"), a true, correct and complete copy of which the Property Manager represents and warrants is attached hereto as Exhibit "B", to manage the Premises.

C. In connection with, and as collateral for, a loan (the "Loan") from the Assignee to the Assignor, the Assignee has required an assignment of the interest of the Assignor in to and under the Management Agreement under and pursuant to that certain Assignment and Subordination of Management Agreement dated as of even date herewith, executed by and between the Assignor and the Assignee (the "Assignment") and a modification of Management Agreement.

D. The Property Manager acknowledges that the execution and delivery of this Consent and Modification is required by the Assignee pursuant to the Loan and, without the execution and delivery of this Consent, the Assignee will not continue the Loan.

**NOW, THEREFORE**, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Property Manager hereby agrees as follows:

**AGREEMENTS:**

1. Capitalized words and phrases not otherwise defined herein shall have the meanings assigned to such terms in the Assignment.

2. Modification.

A. The Property Manager and Assignor agree to establish (i) a bank account with Assignee to receive all income with respect to the Property, including but not limited to all rent and assessments ("Operating Account"); (ii) a bank account with Assignee to hold all security deposits related to the Property; and (iii) all other bank and investment accounts related to the Property with Assignee.

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CHICAGO TITLE INSURANCE COMPANY

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LAKE COUNTY  
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B. As of the first of each month, Property Manager shall not make any disbursements from the Operating Account until Assignee is able to debit such account for the monthly payments and escrows required under the Loan Documents for all prior periods and for that month.

C. As of the date hereof, the Management Agreement is in full force and effect and has not been amended or modified as of the date hereof, except as provided herein. The Property Manager agrees that at no time shall management fees exceed the amounts set forth in Paragraph 21 of the Management Agreement. If the Property Manager receives any such payment, the same shall be received in trust for the Assignee and immediately turned over by the Property Manager to the Assignee.

D. The Operating Account and all other accounts at Assignee related to the Property are pledged by Assignor to Assignee as collateral under the Loan and Assignee is authorized to debit such accounts for all payments due under the Loan, including but not limited to the monthly payments and escrows.

3. The Junior Liabilities and the Junior Liens (as such terms are defined in the Assignment) are hereby subordinated to each and every one of the Note, the Mortgage, and the other Loan Documents and the Senior Liens and all indebtedness, liabilities and obligations of any kind whatsoever (whether now existing or hereafter arising and regardless of the aggregate amount thereof) owing by the Assignor to the Assignee with respect to the Property (collectively, the "Senior Liabilities"). No default exists as of the date hereof with respect to the Junior Liabilities. The payment of all Junior Liabilities shall be subordinated to the payment in full of all Senior Liabilities. No payment in respect of any Junior Liabilities shall be made at any time on or after the date the Property Manager has been notified by the Assignee of any default in the payment or performance of any of the Senior Liabilities (a "Senior Default"). If the Property Manager receives any such payment, the same shall be received in trust for the Assignee and immediately turned over by the Property Manager to the Assignee.

4. The Property Manager hereby consents to the foregoing Assignment by the Assignor of the Management Agreement. The Property Manager agrees that, if the Assignee delivers written notice to the Property Manager that the Assignee is exercising its rights under the Assignment, (a) the Property Manager will continue at the Assignee's direction to perform services for the Assignee pursuant to and in and in accordance with the terms of the Management Agreement without any obligation of the Assignee to pay to the Property Manager the fees due or other obligations, irrespective of any contrary instructions, direction or requests from the Assignor, (b) the Property Manager will perform its obligations under the Management Agreement for the Assignee notwithstanding any counterclaim, right of set-off, defense or like right of the Property Manager against the Assignor or the Assignor's default under or breach of the Management Agreement and the Assignee shall not be liable for any act or omission of the Assignor, and (c) the Assignee shall have the right, upon written notice to the Property Manager of same, to terminate the Management Agreement without premium or penalty and upon such termination, the Management Agreement shall be of no further force and effect.

5. There exists no default by the Assignor or otherwise under the terms, covenants or provisions of the Management Agreement, nor any state of facts which, with the giving of notice, passage of time or both, would constitute a default thereunder.

6. The Property Manager has not assigned its interest in the Management Agreement and has no notice of any prior assignment, hypothecation or pledge of the Assignor's interest under the Management Agreement.

7. The Property Manager hereby agrees that, upon its receipt of a notice that there has been an Event of Default by the Assignor under any of the documents evidencing or securing the Loan, all accounts receivable in connection with the operation of the Premises and/or the proceeds thereof (including all monies held by the Property Manager under the Management Agreement) which would otherwise have been paid to the Assignor thereunder shall be paid to the Assignee or as the Assignee shall direct. However, nothing contained in the foregoing sentence shall prevent the Property Manager from making expenditures for expenses of operation, Management fees and other fixed charges in accordance with the Management Agreement.

8. No changes or modifications shall be made to the Management Agreement, nor shall the Management Agreement be surrendered or cancelled by agreement between the Assignor and the Property Manager, except pursuant to any termination rights specifically set forth in of the Management Agreement, without the prior written consent of the Assignee.

9. The Assignee neither assumes nor has any obligations to the Property Manager to exercise its rights under the Assignment or to declare an Event of Default, but that the option to exercise such rights or declare an Event of Default rests in the sole and absolute discretion of the Assignee. If the Assignee exercises its rights under the foregoing Assignment, the Property Manager agrees that the Assignee shall have no personal obligations or liabilities to the Property Manager under the Management Agreement or this Consent, the Property Manager's recourse being limited to the Assignee's interest in the Premises.

10. As of the date hereof, the Property Manager represents that it has no counterclaim, right of set-off, defense or like right against the Assignor and that the Property Manager has been paid all amounts due under the Management Agreement except for accrued but unpaid management fees that do not exceed \$30,000.00. Any accrued but unpaid management fees as of the execution of this Agreement shall not be paid while an Event of Default exists under any Loan Document and without the prior written approval of Assignee.

11. The statements herein made shall be binding upon the Property Manager, its successors and assigns, and shall inure to the benefit of the Assignee and the benefit of the Assignee's successors and assigns.

12. Each entity, person and/or officer executing this certification is duly empowered to do so on behalf of the Property Manager.

IN WITNESS WHEREOF, the Property Manager has caused this Consent of Assignment and Subordination of Management Agreement and Estoppel to be executed as of the day and year first above written.

**Tailor Made Property Services, Inc., AMO**

By: See Attached  
Name: Melanie Phillips  
Title: Vice President

**Ridge Professional Center, Ltd.**

By: Ann Marie Estrada  
Name: Ann Marie Estrada  
Title: PRESIDENT

STATE OF INDIANA  
COUNTY OF LAKE

I JACALYN L SMITH, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ann Marie Estrada as \_\_\_\_\_ of Ridge Professional Center, Ltd., is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as her/his own free and voluntary act of the company for the uses and purposes therein set forth GIVEN under my hand and Notarial Seal this 15 day of July, 2010.



[Signature]  
Notary Public

STATE OF \_\_\_\_\_ ) SS  
COUNTY OF \_\_\_\_\_

I \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ as \_\_\_\_\_ of Tailor Made Property Services, Inc., AMO is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as her/his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of July, 2010.

See Attached  
Notary Public

My Commission Expires: \_\_\_\_\_

IN WITNESS WHEREOF, the Property Manager has caused this Consent of Assignment and Subordination of Management Agreement and Estoppel to be executed as of the day and year first above written.

Tailor Made Property Services, Inc., AMO

By: [Signature]  
Name: Melanie Phillips  
Title: Vice President

Ridge Professional Center, Ltd.

By: [Signature]  
Name: Ann Marie Estrada  
Title: \_\_\_\_\_

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ as \_\_\_\_\_ of Ridge Professional Center, Ltd., is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as her/his own free and voluntary act of the company for the uses and purposes therein set forth GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of July, 2010.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

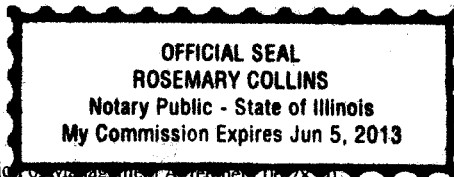
STATE OF IL  
COUNTY OF Cook )SS

I Rosemary Collins, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Melanie Phillips as Vice Pres of Tailor Made Property Services, Inc., AMO is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as her/his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1<sup>st</sup> day of July, 2010.

Rosemary Collins  
Notary Public

My Commission Expires: 6/5/13



**EXHIBIT "A"**

**LEGAL DESCRIPTION OF REAL ESTATE**

**LEGAL DESCRIPTION**

**EXHIBIT "A"**

*UNIT NOS,1 TO 8, BOTH INCLUSIVE, IN PHASE II RIDGE PROFESSIONAL CENTER CONDOMINIUM, A HORIZONTAL PROPERTY REGIME, AS CREATED BY A CERTAIN DECLARATION RECORDED SEPTEMBER 10, 1998 AS DOCUMENT NO. 98071890, AND AS AMENDED BY FIRST AMENDMENT, FIRST AMENDMENT TO EXHIBIT "A" AND SECOND AMENDMENT RECORDED RESPECTIVELY ON NOVEMBER 1, 1999 AS DOCUMENT NO. 99090254, ON DECEMBER 10, 1998 AS DOCUMENT NO. 98098810 AND ON DECEMBER 7, 1999 AS DOCUMENT NO. 99101417, AND ALSO FILED IN PLAT BOOK 85 PAGE 27, IN THE OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA, TOGETHER WITH AN UNDIVIDED INTEREST IN AND TO THE COMMON AREAS AND FACILITIES APPURTENANT TO SAID UNITS.*

**EXHIBIT "B"**

**COPY OF PROPERTY MANAGEMENT AGREEMENT**



MANAGEMENT AGREEMENT

This Agreement is made this 12th day of September, 2007, between Ridge Professional Center, Ltd. (the "Owner") and Tailor Made Property Services, Inc., AMO (the "Agent").

1. Appointment and Acceptance. The Owner appoints the Agent as exclusive agent for the management of the property described in Section 2 of this Agreement, and the Agent accepts the appointment, subject to the terms and conditions set forth in this Agreement.

2. Description of Project. The property (the "Project") to be managed by the Agent under this Agreement is a housing development consisting of the land, buildings, and other improvements described as follows:

Name: Ridge Professional Center - 921 Ridge Road

Location: City Munster County Lake

State Indiana No. of Units 7

- 3. Basic Information. The Owner will furnish the Agent, when possible, with a complete set of plans for specifications and copies of all guaranties and warranties pertinent to construction, fixtures, and equipment. With the aid of this information and through inspection by competent personnel, the Agent will thoroughly familiarize itself with the character, location, construction, layout, plan and operation of the Project, and especially the electrical, heating, plumbing, air conditioning and ventilating systems, the elevators, and all other mechanical equipment.
4. Marketing. The Agent will carry out marketing activities subject to the Owner's approval. Advertising and other marketing expenses will be considered Project expenses.
5. Rentals. The Agent will offer for rent and will rent the dwelling units, parking spaces, commercial space and other rental facilities and concessions in the Project. Incident thereto, the following provisions will apply:
a. The Agent will show the premises to the prospective tenants.

- b. The Agent will take and process applications for rentals. If an application is rejected, the applicant will be told the reason for rejection, and the rejected application, with reason for rejection noted thereon, will be kept on file for three years. A current list of prospective tenants will be maintained.
  - c. The Agent will prepare all leases and parking permits, and will execute the same in its name, identified thereon as Agent for the Owner. The dwelling leases will be in a form approved by the Owner, but individual leases and parking permits need not be submitted for approval of the Owner.
  - d. The Agent, with Owner approval, will prepare rent schedules showing approved rents for units, and other charges for facilities and services. In no event will such rents and other charges be reduced without Owner approval.
  - e. The Agent will negotiate commercial leases and concession agreements, and will execute the same in its name, identified thereon as Agent for the Owner, subject to the Owner's prior approval of all items and conditions.
  - f. The Agent will collect, deposit, and disburse security deposits, if required, in accordance with the terms of each tenant's lease. The amount of each security deposit will be set by the Agent, with Owner approval. Security deposits will be deposited by the Agent in an interest bearing account, separate from all other accounts and funds, with a bank or other financial institution whose deposits are insured by an agency of the United States Government. This account will be carried in the Agent's name and designated as "Ridge Professional Center, Ltd. Security Deposit Account." The Agent will notify the Owner if the Security Deposit Account cannot be maintained at a level required by law, and the Owner will be responsible for obtaining a Security Deposit Bond or remitting to the account sufficient funds to cover the deficiency.
6. Collection of Rents and Other Receipts. The Agent will collect, when due, all rents, charges and other accounts receivable on the Owner's account in connection with the management and operation of the Project. Such receipts (except for tenants' security deposits, which will be handled as specified in Subsection 5f above) will be deposited in a account, separate from all other accounts and funds, with a bank whose deposits are insured by the Federal Deposit Insurance Corporation. This account will be carried in the Agent's name and designated as "Ridge Professional Center, Ltd. Operating Account."
7. Enforcement of Leases. The Agent will secure full compliance by each tenant with the terms of his lease. The Agent may lawfully terminate any tenancy when, in the Agent's judgment, sufficient cause (including but not limited to nonpayment of rent) for such termination occurs under the terms of the tenant's lease. For those purposes, the Agent is authorized to consult with legal counsel to be designated by Owner, to bring actions for eviction and to execute notices to vacate and judicial pleadings incident to such actions and follows such instructions as the Owner may prescribe for the conduct of any such action. Subject to the Owner's approval, attorney fees and other necessary costs

incurred in connection with such actions will be paid out of the Operating Account as Project expenses.

8. **Maintenance and Repair.** The Agent will maintain the Property in good repair in accordance with state and local codes, and in a condition at all times acceptable to the Owner including but not limited to cleaning, painting, decorating, plumbing, carpentry, ground care, and such other maintenance and repair work as may be necessary, subject to any limitations imposed by the Owner in addition to those contained herein.

Incident thereto, the following provisions will apply:

- a. Special attention will be given to preventive maintenance and, to the greatest extent feasible, the services of regular maintenance employees will be used.
  - b. Subject to the Owner's prior approval, the Agent will contract with qualified independent contractors for the maintenance and repair of air conditioning systems, electrical system, elevators, and for extraordinary repairs beyond the capability of regular maintenance employees. The Owner will be notified if the Agent wishes to use a contractor owned or affiliated with the Agent.
  - c. The Agent will systematically and promptly receive and investigate all service requests from tenants, take such action thereon as may be justified, and will keep records of the same.
  - d. The Agent is authorized to purchase all materials, equipment, tools, appliances, supplies and services necessary to properly maintain and repair the Property.
  - e. Notwithstanding any of the foregoing provisions, the prior approval of the Owner will be required for any expenditure which exceeds two thousand Dollars (\$2,000.00) in any one instance for labor, materials, or otherwise in connection with the maintenance and repair of the Project, except for recurring expenses within the limits of the operating budget or emergency repairs involving manifest danger to persons or property, or required to avoid suspension of any necessary service to the Project. In the latter event, the Agent will inform the Owner of the facts as promptly as possible.
9. **Utilities and Services.** The Agent will make arrangements for water, electricity, gas, fuel oil, sewage and trash disposal, vermin extermination, decorating, laundry facilities, and telephone services. Subject to the Owner's prior approval, the Agent will make such contracts as may be necessary to secure such utilities and services.
10. **Employees.** Subject to the Owner's approval, the Agent will designate the number, qualifications and duties of the personnel to be regularly employed in the management of the Project, including a Resident Manager, maintenance, bookkeeping, clerical and other managerial employees. All such on-site personnel will be employees of the Agent and not the Owner. Employees will be

hired, paid, supervised, and discharged through the Agent, subject to the following conditions:

- a. The Agent will prepare and maintain job descriptions which set forth the services to be provided by each employee of the Agent who will be working at the Project, or who will be providing off-site services in connection with the management of the Project.
- b. Compensation, including fringe benefits, of on-site employees will be set by the Agent, subject to the Owner's approval. The Project will reimburse the Agent for compensation, including fringe benefits, payable to personnel considered on-site employees, and for all local, state and federal taxes and assessments (including but not limited to FICA, MESC, FUTA, Workman's Compensation, and payroll/benefit processing). The rental value of any dwelling unit furnished rent-free to on-site employees will be treated as a cost to the Property.
- c. Compensation of personnel classified as off-site employees will be set by the Agent, and will be treated as a cost to the Agent.

**11. Disbursements From Rental Agency Account.**

- a. From the funds collected and deposited by the Agent in the Operating Account pursuant to Section 6 above, the Agent will make the following disbursements promptly when payable.
  - (1) The single aggregate payment required to be made monthly by the Owner to the Mortgagee, including the amounts due under the mortgage for principal amortization, interest, mortgage insurance premium, ground rents, taxes and assessments, fire and other hazards insurance premiums, and the amount specified in the Certificate of Incorporation or Regulatory Agreement for allocation to the Reserve for Replacement.
  - (2) All sums otherwise due and payable by the Owner as expenses of the Project authorized to be incurred by the Agent under the terms of the Agreement, including compensation payable to the Agent, pursuant to Section 21 below, for its service hereunder.
- b. Except for the disbursements mentioned in Subsection 11a above, funds will be disbursed or transferred from the Operating Account only as the Owner may from time to time direct in writing.
- c. In the event the balance in the Operating Account is at any time insufficient to pay disbursements due and payable under Subsection 11a above, the Agent will inform the Owner of the fact and Owner will then remit to the Agent sufficient funds to cover the delinquency. In no event will the Agent be required to use its own funds to pay such disbursements.

- 12. Budgets.** Annual operating budgets for the property will be approved by the Owner, except as permitted under Subsection 8e above, annual disbursements for each type of operating expense itemized in the budget will not exceed the

amount authorized by the approved budget. In addition to preparation and submission of a recommended operating budget for the initial fiscal year, the Agent will prepare a recommended operating budget for each subsequent fiscal year beginning during the term of this Agreement, and will submit the same to the Owner at least 30 days before the beginning of the fiscal year. The Owner will promptly inform the Agent of any changes incorporated in the approved budget, and the Agent will keep the Owner informed of any anticipated deviation from the receipt or disbursements stated in the approved budget.

13. Records and Reports:

- a. The Agent will establish and maintain a comprehensive system of records, books, and accounts in a manner satisfactory to the Owner. All records, books, and accounts will be subject to explanation at reasonable hours by the authorized representative of the Owner.
- b. With respect to each fiscal year end during the term of this Agreement, the Agent will arrange for the preparation of those annual financial reports and/or tax returns as required by the Owner, Mortgagee, and/or Regulatory Agencies by a Certified Public Accountant or other person(s) acceptable to the Owner, based upon the preparer's examination of the books and records of the Owner and the Project. Procedures and directives for the preparation of the report and/or tax return will be provided to the preparer, including the format and due dates required by the Owner, Mortgagee, and/or Regulatory Agencies. Compensation for the preparer's services will be paid out of the Operating Account as an expense of the Project.
- c. The Agent will prepare a monthly report comparing actual and budgeted figures for receipts and disbursements, and will submit each such report to the Owner within 15 days after the end of the month covered.
- d. The Agent will furnish such information (including occupancy reports) as may be requested by the Owner from time to time with respect to the financial, physical, or operational condition of the Project.
- e. By the 15th day of each month, the Agent will furnish the Owner with an itemized list of all delinquent rental accounts.
- f. By the 15th day of each month, the Agent will furnish the Owner a statement of receipts and disbursements during the previous month, and a schedule of accounts receivable and payable. The Agent will reconcile bank statements for the Operating Account and Deposit Account as of the end of the previous month.
- g. Except as otherwise provided in this Agreement, and except when directly associated with the on-site operation, all off-site bookkeeping, clerical, and other management overhead expenses (including but not limited to costs of office supplies and equipment, postage, transportation for off-site personnel, and telephone services) will be borne by the Agent out of his own funds and will not be treated as Project expenses. Those prorated costs associated with a centralized computer accounting system and

preparation of required monthly financial reports will be treated as expenses of the Project.

14. **Fidelity Bond.** The Agent will furnish, at the Agent's expense, a fidelity bond which is at least equal to the gross potential income for two months and is conditioned to protect the Owner against misappropriation of Project funds by the Agent and its off-site employees. The Agent shall provide a bond of a like kind to cover the on-site personnel expressed in Section 10 and it shall be paid for from Project income.
15. **Bids, Discounts, Rebates, Etc.** The Agent will obtain contracts, materials, supplies, utilities, and services on the most advantageous terms of the Project, and is authorized to solicit bids, either formal or informal, for items that can be obtained from more than one source. The Agent will secure and credit to the Owner all discounts, rebates, or commissions obtainable with respect to purchases, service contracts, and all other transactions on the Owner's behalf.
16. **Tenant-Management Relations.** The Agent will encourage and assist residents of the Property and will maintain good faith communication with said residents at all times.
17. **Insurance.** The Owner will inform the Agent of insurance to be carried with respect to the Project and its operations, and the Agent, if so directed, will cause such insurance to be placed and kept in effect at all times. The Agent will pay premiums out of the Operating Account, and premiums will be treated as operating expenses. All insurance will be placed with such companies, on such conditions, in such amounts, and with such beneficial interest appearing thereon as shall be acceptable to the Owner and shall be otherwise in conformity with the mortgage; provided that the same will include public liability coverage, with the Agent and affiliated companies designated by name, as one of the insured, in amounts acceptable to the Agent and Owner. The Agent will investigate and furnish the Owner, if so directed, with full reports as to all accidents, claims, and potential claims for damage relating to the Project, and will cooperate with the Owner's insurers in connection therewith.
19. **Compliance with Governmental Orders.** The Agent will take such actions as may be necessary to comply promptly with any and all governmental orders or other requirements affecting the Project, whether imposed by federal, state, county or municipal authority, subject, however, to the limitation stated in Subsection 8e with respect to repairs. Nevertheless, the Agent shall take no such action as long as the Owner is contesting, or has affirmed its intention to contest, any such order or requirement. The Agent will notify the Owner in writing of all notices of such orders or other requirements within 72 hours from the time of their receipt.
20. **Nondiscrimination.** In the performance of its obligations under this Agreement, the Agent will comply with the provisions of any federal, state or local law prohibiting discrimination in housing on the grounds of race, color, sex, creed, handicap, national origin, religion, marital status, height, weight, and age.

21. **Agent's Compensation.** The Agent will be compensated for its services under this Agreement by monthly fees to be paid out of the Operating Account and treated as Project expenses. Such fees will be payable on the first day of each month for that current month.
- a. Each such monthly fee will be an amount equal to \$550.00.
  - b. Agent will receive a commission equal to One Month's rental for each new lease (of 12 months or more in duration). Commission fee will be payable at the time that the new lease is executed by the respective parties.
22. **Term of Agreement.** This Agreement shall be in effect for a period of 1 year(s), beginning on the 1<sup>st</sup> day of October, 2007, and ending on the 30th day of September, 2008, and month-to-month thereafter, subject, however, to the following conditions:
- a. This Agreement may be terminated by the mutual consent of the Principal Parties as of the end of any calendar year provided at least 60 days advance written notice thereof is given.
  - b. In the event a petition in bankruptcy is filed by or against either of the Principal Parties, or in the event either makes an assignment for the benefit of creditors or takes advantage of any insolvency act, the other party may terminate this Agreement without notice to the other, provided prompt written notice of such termination is given.
  - c. Upon termination, the Agent will submit to the Owner any financial statements, records, and funds required within thirty (30) days, and after the Principal Parties have accounted to each other with respect to all matters outstanding as of the date of termination, the Owner will furnish the Agent security in form and principal amount satisfactory to the Agent, against any obligations or liabilities the Agent may properly have incurred on behalf of the Owner hereunder.
23. The Agent, its officers, directors, employees, and agents are hereby indemnified and held harmless from liability (except liability arising through acts which are negligent or in willful violation of the law or this Agreement), including, but not limited to, attorney's fees and costs of defense of actions which may be brought against the Agent in any way resulting from the Agent's lawful performance of this contract. This indemnification shall include the defense, costs of defense, and payment of claims or judgments which may be rendered from lawsuits, claims, and future lawsuits pertaining to the various contracts, agreements, and undertakings entered into by the Agent, on behalf of the Owner, in which goods and services were properly supplied to the Property.
24. **Interpretative Provisions.**
- a. This Agreement constitutes the entire agreement between the Owner and Agent with respect to the management and operation of the Project, and no change will be valid unless made by supplemental written agreement, executed and approved by the Principal Parties.