

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re:)	
)	Chapter 11
)	
LIONCREST TOWERS, LLC,)	Case No. 10-36805
an Illinois limited liability company)	
)	Hon. Pamela S. Hollis
Debtor)	
)	

**AGREED ORDER REGARDING LIMITED
USE OF CASH COLLATERAL THROUGH JULY 21, 2011**

WHEREAS, on November 24, 2010, the Court entered the Agreed Order Authorizing the Limited Use of Cash Collateral Through January 29, 2011 and Granting Adequate Protection (the "Cash Collateral Order") [Docket No. 89].¹

WHEREAS, the Cash Collateral Order provides that the Debtor's right to use Cash Collateral shall terminate without further order of the Court upon, inter alia, earlier of (A) 5:00 p.m. (Chicago Time) on January 29, 2011 (the "Budget Period") and (B) the time when the consent of the Prepetition Secured Lender to the Debtor's use of Cash Collateral is otherwise terminated pursuant to the terms of the Final Cash Collateral Order.

WHEREAS, German American Capital Corporation ("GACC" or the "Prepetition Secured Lender") has consented to the limited use of Cash Collateral during the period through and including July 21, 2011 on the terms set forth in this Agreed Order.

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Cash Collateral Order.

IT IS HEREBY ORDERED THAT:

1. Notwithstanding the termination of the Debtor's right to use Cash Collateral pursuant to the terms of the Cash Collateral Order, the Debtor is hereby authorized to use Cash Collateral of the Prepetition Secured Lender through and including July 23, 2011, subject to the terms and conditions of the Cash Collateral Order and the Budget attached hereto as Exhibit A, and solely to the extent necessary to avoid irreparable harm to property of the Debtor's estate.

2. Except as expressly modified by the terms of this Agreed Order, (a) nothing contained herein shall constitute an amendment, modification, waiver or supplement of or to the terms of the Cash Collateral Order, and each party's respective rights, remedies, powers, privileges and obligations under the Cash Collateral Order, hereby are expressly preserved and reaffirmed, and (b) this Agreed Order shall be without prejudice to, and specifically preserves and reaffirms, any and all of such rights, remedies, powers, privileges and obligations. Any waiver of any such rights, remedies, powers, privileges and obligations shall only be effective if set forth in a written instrument executed and delivered in accordance with the provisions of applicable agreement and/or bankruptcy court order.

3. For the avoidance of doubt, nothing contained in this Agreed Order shall be deemed a finding with respect to adequate protection (as that term is defined in section 361 of the Bankruptcy Code) of the interests of the Prepetition Secured Lender. In addition, the entry of this Agreed Order is without prejudice to, and does not constitute determination or waiver of, expressly or implicitly, or otherwise impair, any of the rights, claims or privileges of the Prepetition Secured Lender, including without limitation, any rights claims or privileges of the Prepetition Secured Lender (a) in the Motion of Wells Fargo Bank, N.A. for an Order (A)

Granting Relief from the Automatic Stay to Allow It to Foreclose on its Collateral and
(B) Dismissing the Debtor's Chapter 11 Case [Docket No. 85] and (b) under the Cash Collateral Order.

4. This Agreed Order shall not be modified, altered, amended or vacated without the written consent of the Debtor and the Prepetition Secured Lender. Any such modification, alteration, amendment or vacation in whole or part shall be subject to the approval of this Court.

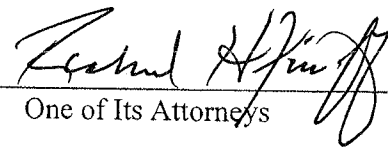
5. This Court retains jurisdiction to resolve any disputes arising under or related to this Agreed Order and to interpret, implement and enforce the provisions hereof.

Dated: JUN 23 2011, 2011


UNITED STATES BANKRUPTCY JUDGE

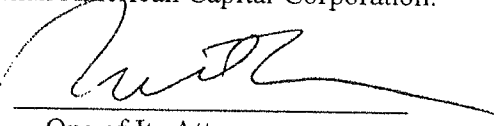
Consented to:

Lioncrest Towers, LLC

By: 
One of Its Attorneys

ROBBINS, SALOMON & PATT LTD
Richard H. Fimoff, Esq.
Robbins, Salomon & Patt, Ltd.
25 E. Washington Street
Chicago, Illinois 60601
Telephone: (312) 782-9000
Facsimile: (312) 782-6690

German American Capital Corporation.

By: 
One of Its Attorneys

JONES DAY
Brad B. Erens, Esq.
Robert E. Krebs, Esq.
77 W. Wacker Drive
Chicago, IL 60601-1692
Telephone: (312) 782-3939
Facsimile: (312) 782-8585
Email: bberens@jonesday.com
Email: rkrebs@jonesday.com

**AMENDED
EXHIBIT A**

UNITED STATES BANKRUPTCY COURT
 NORTHERN DISTRICT OF ILLINOIS
 EASTERN DIVISION

In re:)
) Chapter 11
)
 LIONCREST TOWERS, LLC,) Case No. 10-36805
 an Illinois limited liability company)
) Hon. Pamela S. Hollis
 Debtor)
)

**AGREED ORDER REGARDING LIMITED
 USE OF CASH COLLATERAL THROUGH JUNE 25, 2011**

WHEREAS, on November 24, 2010, the Court entered the Agreed Order Authorizing the Limited Use of Cash Collateral Through January 29, 2011 and Granting Adequate Protection (the "Cash Collateral Order") [Docket No. 89].¹

WHEREAS, the Cash Collateral Order provides that the Debtor's right to use Cash Collateral shall terminate without further order of the Court upon, inter alia, earlier of (A) 5:00 p.m. (Chicago Time) on January 29, 2011 (the "Budget Period") and (B) the time when the consent of the Prepetition Secured Lender to the Debtor's use of Cash Collateral is otherwise terminated pursuant to the terms of the Final Cash Collateral Order.

WHEREAS, German American Capital Corporation ("GACC or the "Prepetition Secured Lender") has consented to the limited use of Cash Collateral during the period through and including June 25, 2011 on the terms set forth in this Agreed Order.

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Cash Collateral Order.



IT IS HEREBY ORDERED THAT:

1. Notwithstanding the termination of the Debtor's right to use Cash Collateral pursuant to the terms of the Cash Collateral Order, the Debtor is hereby authorized to use Cash Collateral of the Prepetition Secured Lender through and including June 25, 2011, subject to the terms and conditions of the Cash Collateral Order and the Budget attached hereto as Exhibit A, and solely to the extent necessary to avoid irreparable harm to property of the Debtor's estate.

2. Except as expressly modified by the terms of this Agreed Order, (a) nothing contained herein shall constitute an amendment, modification, waiver or supplement of or to the terms of the Cash Collateral Order, and each party's respective rights, remedies, powers, privileges and obligations under the Cash Collateral Order, hereby are expressly preserved and reaffirmed, and (b) this Agreed Order shall be without prejudice to, and specifically preserves and reaffirms, any and all of such rights, remedies, powers, privileges and obligations. Any waiver of any such rights, remedies, powers, privileges and obligations shall only be effective if set forth in a written instrument executed and delivered in accordance with the provisions of applicable agreement and/or bankruptcy court order.

3. For the avoidance of doubt, nothing contained in this Agreed Order shall be deemed a finding with respect to adequate protection (as that term is defined in section 361 of the Bankruptcy Code) of the interests of the Prepetition Secured Lender. In addition, the entry of this Agreed Order is without prejudice to, and does not constitute determination or waiver of, expressly or implicitly, or otherwise impair, any of the rights, claims or privileges of the Prepetition Secured Lender, including without limitation, any rights claims or privileges of the Prepetition Secured Lender (a) in the Motion of Wells Fargo Bank, N.A. for an Order (A)

Granting Relief from the Automatic Stay to Allow It to Foreclose on its Collateral and
(B) Dismissing the Debtor's Chapter 11 Case [Docket No. 85] and (b) under the Cash Collateral
Order.

4. This Agreed Order shall not be modified, altered, amended or vacated
without the written consent of the Debtor and the Prepetition Secured Lender. Any such
modification, alteration, amendment or vacation in whole or part shall be subject to the approval
of this Court, *provided, however*, that the term of this Agreed Order may be extended through
July 23, 2011 without further order of the Court upon the filing of an agreed budget for such
extended period.

5. This Court retains jurisdiction to resolve any disputes arising under or
related to this Agreed Order and to interpret, implement and enforce the provisions hereof.

Dated: _____, 2011

JUN 14 2011


UNITED STATES BANKRUPTCY JUDGE

Consented to:

Lioncrest Towers, LLC

German American Capital Corporation.

By: 

One of Its Attorneys

By: 

One of Its Attorneys

ROBBINS, SALOMON & PATT LTD
Richard H. Fimoff, Esq.
Robbins, Salomon & Patt, Ltd.
25 E. Washington Street
Chicago, Illinois 60601
Telephone: (312) 782-9000
Facsimile: (312) 782-6690

JONES DAY
Brad B. Erens, Esq.
Robert E. Krebs, Esq.
77 W. Wacker Drive
Chicago, IL 60601-1692
Telephone: (312) 782-3939
Facsimile: (312) 782-8585
Email: bberens@jonesday.com
Email: rkrebs@jonesday.com

Date: 6/20/2011 12:06 PM

DRAFT

Park Towers Apartments													
Cash Flow Budget													
Week ending:	2-Jul	9-Jul	16-Jul	23-Jul	30-Jul	6-Aug	13-Aug	20-Aug	27-Aug	3-Sep	10-Sep	17-Sep	24-Sep
Receipts	Rent	50,000	170,000	25,000	20,000	10,000	120,000	100,000	20,000	65,000	140,000	50,000	25,000
Total Receipts		50,000	170,000	25,000	20,000	10,000	120,000	100,000	20,000	65,000	140,000	50,000	25,000
Payments													
OPERATING EXPENSES													
PAYROLL AND BENEFITS													
44499-000	Management Salaries	2,000		2,000		2,000		2,000		2,000		2,000	
44510-000	Payroll Allocations(Mgr)												
44520-000	Assistant Manager	1,280		1,280		1,280		1,280		1,280		1,280	
44540-000	Office/leasing Wages	2,100		2,100		2,100		2,100		2,100		2,100	
44550-000	Outside Labor												
44555-000	Regional Maintenance Wages												
44556-000	Regional Maintenance Allocations												
44560-000	Maintenance Supervisor Wages												
44570-000	Maintenance/Grounds Wages	6,163		6,163		6,163		6,163		6,163		6,163	
44590-000	Cleaning Wages	500		500		500		500		500		500	
44610-000	Payroll Allocations(Printing)												
44613-000	Leasing Commission	1,100		1,100		1,100		1,100		1,100		1,000	
44617-000	Renewal Bonus	1,500		1,200		1,200		1,600		1,400		1,400	
44620-000	Employee Rent Discounts												
44630-000	Taxes and Benefits	2,196		2,151		2,151		2,211		2,166		2,166	
44640-000	Health Insurance					2,300				2,300			
44640-000	Health Insurance (employee)	(294)		(294)		(294)		(294)		(294)		(294)	
44650-000	Workers Compensation												
44658-000	TOTAL PAYROLL AND BENEFITS	16,545	0	16,200	0	18,500	0	16,660	0	17,570	2,300	16,315	0
415													16,730
GENERAL AND ADMINISTRATIVE													
54999-000	Answering Service					100							
55100-000	Automobile Expense			50						50			
55120-000	Bank Service Charges			100						100			
55140-000	Cable/Internet												
55160-000	Computer License Fees			130						130			
55180-000	Copier Lease												
55240-000	Copies, Printing and Forms					350				350			
55260-000	Credit Report Processing					300				300			
55270-000	Furniture Rental - Residents												
55310-000	Gate Card Refund												
55320-000	Late Fees												
55340-000	Legal & Professional Fees		4,875		700								
55360-000	Licenses and Permits												
55380-000	Meals			500				350					350
55400-000	Membership Dues												

Date: 6/20/2011 12:06 PM

DRAFT

Park Towers Apartments Cash Flow Budget		FORECAST												
Week ending:		2-Jul	9-Jul	16-Jul	23-Jul	30-Jul	6-Aug	13-Aug	20-Aug	27-Aug	3-Sep	10-Sep	17-Sep	24-Sep
55420-000	Mileage Reimbursement	30					30							
55440-000	Miscellaneous													
55480-000	Monitoring Fees													
55500-000	Office Supplies									250				
55520-000	Payroll Processing	75		75	250	75		75		75		75		75
55540-000	Postage and Delivery					50								
55560-000	Professional Development													
55580-000	Recruiting													
55600-000	Telephone	250				250				250				250
55610-000	Telephone - Mobile	230			1,850	230				230				230
55620-000	Travel									1,400				1,400
55640-000	Uniforms													350
55690-000	Other													
55698-000	TOTAL GENERAL AND ADMINISTRATIVE	585	4,875	575	3,730	705	30	425	0	3,835	150	105	350	2,305
65999-000	ADVERTISING AND PROMOTION													
66010-000	Advertising - Apartment Finder													
66030-000	Advertising - Apartment Guide			930				930				930		
66050-000	Advertising - Apartments.com			525				525				525		
66070-000	Advertising - ForRent Magazine			690				690				690		
66090-000	Advertising - Move.com													
66150-000	Advertising - OnHoldUSA			115										
66210-000	Advertising - Rent.com			399				399				399		
66230-000	Advertising - Rental Guide													
66250-000	Advertising - Other													
66270-000	Brochures													
66290-000	Holiday Supplies													
66310-000	Promotional Items													
66330-000	Public Relations				50				50					50
66350-000	Referral Fees - Other			500				500				500		
66370-000	Referral Fees - Realtor													
66390-000	Referral Fees - Resident			500				500				500		
66410-000	Renewal Incentive													
66430-000	Resident Functions					1,600								
66450-000	Website Hosting	100												100
66598-000	TOTAL ADVERTISING AND PROMOTION	100	0	3,659	50	1,600	0	3,544	50	0	0	3,544	100	50
69999-000	UTILITIES													
70010-000	Alarm Line Service	300				300				300				300
70030-000	Cable													
70050-000	Electricity - Common	2,500				2,650				2,900				2,900
70070-000	Electricity - Vacant	700				700				500				500
70090-000	Electricity - Other	200				200				200				200
70110-000	Gas - Common	2,000				2,000				2,100				2,100
70130-000	Gas - Vacant													
70150-000	Gas - Other													

Date: 6/20/2011 12:06 PM

DRAFT

Park Towers Apartments Cash Flow Budget		FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
Week ending:		2-Jul	9-Jul	16-Jul	23-Jul	30-Jul	6-Aug	13-Aug	20-Aug	27-Aug	3-Sep	10-Sep	17-Sep	24-Sep
70170-000	Internet													
70190-000	Trash Equipment Rental													
70210-000	Trash Removal				2,500					1,900				1,900
70250-000	Water / Sewer											19,500		
70398-000	TOTAL UTILITIES	5,700	0	0	2,500	5,850	0	0	0	7,900	0	19,500	0	7,900
79999-000	BUILDING MAINTENANCE													
80020-000	Alarm Systems											490		
80040-000	Appliances - Repairs													
80050-000	Appliances - Supplies													
80080-000	Cleaning		150				150				2,000			
80100-000	Electric - Repairs													
80110-000	Electric - Supplies				300					300				
80130-000	Elevator - Contract			3,120										
80140-000	Elevator - Repairs													
80190-000	Exterminating	200				200				200				200
80210-000	Fireplaces													
80230-000	Glass / Screen Repairs													
80250-000	Hardware and Supplies	500				500				500				500
80270-000	HVAC - Repairs													
80280-000	HVAC - Supplies	300				300				300				300
80300-000	Inspections													
80320-000	Janitorial Supplies	300				300				300				
80330-000	Painting	1,800		1,800		1,800		1,800		1,800		1,800		1,800
80340-000	Plumbing - Repairs													
80350-000	Plumbing - Supplies				350					350				
80380-000	Pressure Washing - Contract													
80400-000	Window Washing													
80498-000	TOTAL BUILDING MAINTENANCE	3,100	150	4,920	650	3,100	150	1,800	0	3,450	2,000	2,290	0	2,800
80499-000	GROUPS MAINTENANCE													
80540-000	Equipment - Maintenance													
80560-000	Equipment - Operations													
80580-000	Gate Repair													
80600-000	Irrigation System													
80640-000	Landscape - Contract		2,100				2,100							
80660-000	Landscape - Supplies													
80680-000	Pool - Contract													
80700-000	Pool - Supplies													
80720-000	Snow Removal - Contract													
80740-000	Snow Removal - Supplies													
80798-000	TOTAL GROUNDS MAINTENANCE	0	2,100	0	0	0	2,100	0	0	0	2,100	0	0	0
80999-000	RENEWAL EXPENSE													
81020-000	Carpet Cleaning and Repair	500			300			500			300			
81060-000	Painting	1,000		1,000		750		750		750		750		750

Date: 6/20/2011 12:06 PM

DRAFT

Park Towers Apartments		FORECAST FORECAST FORECAST FORECAST FORECAST FORECAST FORECAST FORECAST FORECAST FORECAST FORECAST FORECAST												
Cash Flow Budget		2-Jul	9-Jul	16-Jul	23-Jul	30-Jul	6-Aug	13-Aug	20-Aug	27-Aug	3-Sep	10-Sep	17-Sep	24-Sep
81998-000	TOTAL RENEWAL EXPENSE	1,500	0	1,000	300	750	0	1,250	0	750	300	750	0	750
81999-000	TURNOVER EXPENSE													
82020-000	Carpet Cleaning			600				600				450		
82040-000	Carpet Repair			125				125				125		
82060-000	Cleaning - Contract		400		400		400			400			400	
82080-000	Cleaning - Materials				250				200					200
82100-000	Inspections		600			600			600			600		
82120-000	Paint - Supplies													
82140-000	Paint - Contract	1,500		1,500		1,200		1,200		1,200		1,200		1,200
82198-000	TOTAL TURNOVER EXPENSE	1,500	1,000	2,225	650	1,800	400	1,925	800	1,600	0	2,375	0	1,800
89999-000	OTHER OPERATING EXPENSES													
90025-000	Accounting Fees			8,169										8,000
90050-000	Management Fees													
90200-000	Insurance - Auto									7,995				3,445
90250-000	Insurance - Package													
90500-000	Real Estate Taxes													
90998-000	TOTAL OTHER OPERATING EXPENSES	0	0	8,169	0	0	0	0	0	7,995	0	0	0	11,445
99900-000	TOTAL OTHER INCOME/EXPENSES	0	0	0	0	0	0	0	0	0	0	0	0	0
14999-000	NECESSARY CAPITAL EXPENDITURES													
14999-000	FIXED ASSETS													
15020-000	Landscape Improvements	600	6,666					1,764				3,587		
15050-000	Equipment													
15070-000	Furniture		525											
15090-000	Golf Carts													
15110-000	Tools													
15120-000	Transportation Vehicle													
	TOTAL MISCELLANEOUS FIXED ASSETS	1,125	6,666	0	0	0	0	1,764	0	0	0	3,587	0	0
15149-000	BUILDING IMPROVEMENTS													
15150-000	Back Flows													
15160-000	Balconies													
15170-000	Carpeting					23,407								
15190-000	Electric													
15195-000	Elevators													
15200-000	Fire Extinguishers													
15230-000	Gutter & Downspouts													
15250-000	Hot Water Heaters		14,500		1,080									
15270-000	Lighting													
15280-000	Other (Awnings)													
15290-000	Painting													
15300-000	Patio Doors													
15320-000	Plumbing		8,600		3,000									3,000

Date: 6/20/2011 12:06 PM

DRAFT

Park Towers Apartments Cash Flow Budget		FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST
Week ending:		2-Jul	9-Jul	16-Jul	23-Jul	30-Jul	6-Aug	13-Aug	20-Aug	27-Aug	3-Sep	10-Sep	17-Sep	24-Sep
15330-000	Roofs													
15340-000	Screens													
15350-000	Stairs / Breezeways													
15360-000	Tile													
15378-000	TOTAL BUILDING IMPROVEMENTS	0	23,100	0	4,080	23,407	0	0	0	0	0	0	0	3,000
15379-000	EXTERIOR IMPROVEMENTS													
15410-000	Garage Doors													
15420-000	Garages													
15430-000	Gates													
15440-000	Irrigation													
15460-000	Painting													
15470-000	Parking Lots	69,500												
15480-000	Playground													
15490-000	Seal Coating													
15500-000	Sidewalks													
15510-000	Signage													
15530-000	Trash Areas													
15540-000	Wells													
15558-000	TOTAL EXTERIOR IMPROVEMENTS	69,500	0	0	0	0	0	0	0	0	0	0	0	0
15559-000	UNIT IMPROVEMENTS													
15570-000	Blinds			500				500						500
15580-000	Cabinets	2,100		2,000	1,000			2,000						2,000
15590-000	Carpet	2,000		2,000		2,000								
15600-000	Ceiling Fans	200						300						300
15610-000	Electric	300						300						300
15620-000	Fire / Flood													
15630-000	Hardware / Doors	1,600					1,600							1,600
15640-000	Hot Water Heaters													
15650-000	HVAC	3,700								3,700				
15660-000	Lighting			300				300						300
15665-000	Other Unit Improvements													
15670-000	Plumbing		1,700	350			1,700	350						350
15680-000	Tile			500				500						500
15690-000	Vinyl			500				500						500
15710-000	Walls			400				400						400
15728-000	TOTAL UNIT IMPROVEMENTS	9,900	4,695	6,550	1,000	2,000	3,300	5,150	0	3,700	2,000	4,750	0	2,000
15729-000	APPLIANCES													
15740-000	Dishwasher			470			470				235			
15750-000	Dryer											100		
15760-000	Exhaust Fan			200			200							
15770-000	Garbage Disposal						470				235			
15780-000	Microwave						200					100		
15790-000	Appliance Parts													

Date: 6/20/2011 12:06 PM

DRAFT

Park Towers Apartments		FORECAST												
Cash Flow Budget		2-Jul	9-Jul	16-Jul	23-Jul	30-Jul	6-Aug	13-Aug	20-Aug	27-Aug	3-Sep	10-Sep	17-Sep	24-Sep
15800-000	Range			900										
15820-000	Refrigerator			1,200									450	
15830-000	Washer												600	
15848-000	TOTAL APPLIANCES	0	0	3,440	0	0	3,440	0	0	0	1,720	0	0	0
15849-000	COMMON AREA													
15860-000	Business Center													
15870-000	Clubhouse													
15880-000	Fitness Center													
15890-000	Pool													
15900-000	Pool Equipment													
15928-000	COMMON AREA	0	0	0	0	0	0	0	0	0	0	0	0	0
15929-000	MARKETING DEVELOPMENT													
15940-000	Ads													
15950-000	Brochures													
15970-000	Stationary													
15978-000	MARKETING DEVELOPMENT	0	0	0	0	0	0	0	0	0	0	0	0	0
17000-000	VENDOR SECURITY DEPOSITS													
	Vendor Security Deposits													
	Reserve Real Estate Taxes	50,000					50,000				50,000			
	Total Payments	159,555	42,586	46,739	12,960	57,712	59,420	32,518	850	46,800	60,570	53,216	450	48,780
	Cashflow Surplus/(Deficit) (-)	(109,555)	127,414	(21,739)	7,040	(47,712)	60,580	67,482	19,150	(26,800)	4,430	86,784	49,550	(23,780)
	Opening Cash Balance	184,012	74,456	201,869	180,130	157,170	109,458	170,038	237,519	226,669	199,868	204,298	291,081	310,631
	Closing Cash Balance	74,456	201,870	180,130	187,170	109,458	170,038	237,520	256,669	199,868	204,298	291,082	340,631	286,850
	ADEQUATE PROTECTION PAYMENTS		(1)		(30,000)				(30,000)			(1)		
	TRUE UP PAYMENTS (Amt TBD)													
	Closing Cash Incl. Adequate Protection Pmts	74,456	201,869	180,130	157,170	109,458	170,038	237,519	226,669	199,868	204,298	291,081	310,631	286,850