

Pace-Creve Coeur Associates LLC  
 Olive-Græser TDD  
 TDD Expenditure  
 Note Request #1

<u>Invoice Date</u>	<u>Vendor</u>	<u>Reference</u>	<u>Budget Category</u>	<u>Amt</u>
5/28/2009	First National Bank	appraisal	Construction Loan Costs	2,750.00
8/19/2009	First National Bank	Loan Fee - pd at closing	Construction Loan Costs	23,500.00
8/28/2009	US Title	Title/Recording Fees	Construction Loan Costs	13,574.00
8/28/2009	First National Bank	Loan Fee - first half	Construction Loan Costs	23,300.00
12/15/2009	Thompson Coburn	Legal Fees - Lender	Construction Loan Costs	24,662.24
12/28/2009	Greensfelder	Legal Fees - Pace	Construction Loan Costs	17,690.50
				105,476.74

Allocation of Construction Loan Closing Costs to TDD

	<u>Sources of Funds</u>	<u>% of Total Funds</u>	<u>Allocation</u>
Walgreen's Loan	8,120,000		-
Pace Equity - WG	1,605,818	87.42%	92,211.02
TDD Loan	1,200,000		
Pace Equity - TDD	199,182	12.58%	13,265.72
11,125,000			

Ent	Name	Acct No	Invoice	Date	P.O. Num	Reference	Amount	Discount	Net
1020	Pace Realty Fund, LL	1608	2009-053	3/24/2009		Appraisal-Walgreens	2,750.00	0.00	2,750.00
Payor: Pace Realty Fund, LLC				Date	Check No.		Check Amount		
Payee: First National Bank				5/28/2009	2965		2,750.00		

**OF THIS CHECK THE FRONT OF THIS CHECK HAS MICROPRINTING. DO NOT CASH IF MISSING THE BACKGROUND WILL EXPOSE A HIDDEN VOID WHEN PHOTOCOPIED.**

Pace Realty Fund, LLC  
 % Pace Properties, Inc.  
 1401 S. Brentwood Blvd.  
 Suite 900  
 St. Louis, MO 63144

Southwest Bank  
 St. Louis, MO 63110

4-98  
 810

Date  
 5/28/2009

Check No.  
 2965

Check Amount  
 \$2,750.00

**Two Thousand Seven Hundred Fifty AND 00/100 DOLLARS**

Pay to the order of:

VOID IF NOT CASHED WITHIN 180 DAYS WITHIN DATE OF ISSUE

First National Bank  
 Attn: Kevin Olson  
 12230 Manchester Road  
 Des Peres, MO 63131

**Copy**

Real Estate Analysts Limited

6255 Knox Industrial Drive  
St. Louis, MO 63139

Invoice

DATE	INVOICE #
3/24/2009	2009-053

BILL TO
First National Bank 12230 Manchester Rd. Des Peres, MO 63131 ATTN: Ms. Alison Decker

Federal I.D.	TERMS
43-1098218	Net 30 days

DESCRIPTION	AMOUNT
APPRAISAL OF PROPOSED WALGREENS 10935 OLIVE BOULEVARD CITY OF CREVE COEUR ST. LOUIS COUNTY, MISSOURI  Check payable to:  First National Bank 12230 Manchester Rd Des Peres MO 63131  ATTN: KEVIN OLSON	2,750.00  5-28-09 DATE CH. # CODE APPROVED

Total	\$2,750.00
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Pursuant to Missouri Revised Statutes, Section 429.629, a Certified Real Estate Appraiser may assert a lien against the appraised property for non-payment of the appraisal fee.

A service charge of 1.5% per month (18% per annum) will be added to all invoices over 30 days old.

JB  
5/26/09  
1020-1608

Creve Coeur - FNB/FB  
Construction Loan

7-02077 As of 8/28/2009 3:11:45 PM

	U.S. Title Guaranty Company	 7-02077
	7930 Clayton Road Ste 200 St. Louis MO 63117	
	Phone: (314) 727-2900	
	Fax: () Escrow Officer: Stephanie P Saur	

**Buyer's Settlement Statement**

Property: 10977 Olive Boulevard Creve Coeur, MO	Settlement Date: 08/28/2009 08-31-09
Buyer: Pace-Creve Coeur Associates, L.L.C.	Escrow Number: 7-02077
Seller: Mid-Rivers Plaza, L.L.C., a Missouri Limited Liability Company Dorsett/270, LLC Highlands Holding Company of C.W. McAlpin and Eleanor N. McAlpin, as Trustees for CharlesNewblock McAlpin	Lender: First National Bank of St. Louis

	<u>Debits</u>	<u>Credits</u>
<b>Prorations</b>		
Funds to Mid Rivers Plaza, LLC from Pace-Creve Coeur, LLC	\$2,145,981.00	
<b>Recording Fees</b>		
Recording Fees for Deed Buyer (3 deeds)	\$100.00 ②	
Recording Fees for Deed of Trust Buyer	\$87.00	
Assignment Recording Buyer	\$48.00	
Other Recording Fee Buyer SNDA	\$51.00	
Other Recording Fee Buyer Memo of Lease	\$54.00	
Other Recording Fee Buyer UCC's	\$39.00	
Other Recording Fee Buyer Plat	\$150.00	
Other Recording Fee Buyer Declaration of Restrictive Covenant	\$186.00	
Other Recording Fee Buyer power of attorney	\$27.00	
<b>Title</b>		
Settlement/Closing Fee Buyer	\$1,000.00	
Title Examination Buyer	\$2,000.00	
Lender's Coverage Buyer \$9,300,000 to U.S. Title Guaranty Company	\$7,905.00	
Owner's Coverage Buyer \$9,300,000 to U.S. Title Guaranty Company	\$350.00	
Comprehensive	\$250.00	
contiguity	\$150.00	
Zoning	\$300.00	
Access	\$150.00	
creditor's rights	\$250.00	
Survey	\$150.00	
tax parcel	\$150.00	
Closing Protection Fee Buyer	\$50.00	
Recording Service Charge Buyer	\$35.00	
Delivery and Handling Fee Buyer	\$35.00	
<b>Additional Settlement Fees</b>		
Agreement Regarding Restrictions indenture recording fee to U.S. Title Guaranty Company	\$57.00	
Funds to First National Bank	\$207,500.00	
Funds to First Bank	\$207,500.00	
Escrow held for Tenant Relocation to Greensfelder Hemker & Gale	\$170,000.00	
Funds paid to U.S. Title Guaranty agent for Highlands Holding Company	\$860,000.00	
<b>New Loan</b>		
Principal Loan Amount from First National Bank of St. Louis		\$9,320,000.00
Loan Origination Fee % to First National Bank of St. Louis	\$23,300.00 ①	
Flood Cert. Fee to First National Bank of St. Louis	\$200.00 ↓	
Funds held back by lender to First National Bank of St. Louis	\$5,496,925.00	
<b>Refund</b>	\$195,020.00	
<b>Totals:</b>	<b>\$9,320,000.00</b>	<b>\$9,320,000.00</b>

FNB  
EO's = 23,500  
US TITLE  
EO's = 13,574

EXECUTION BELOW IS AN ACKNOWLEDGEMENT BY THE UNDERSIGNED THAT THIS CLOSING STATEMENT HAS BEEN EXAMINED BY, EXPLAINED TO AND APPROVED BY THE UNDERSIGNED AND REPRESENTS A COMPLETE AND FINAL COMPLIANCE WITH ALL AGREEMENTS PERTAINING TO THIS TRANSACTION, AND U.S. TITLE GUARANTY COMPANY IS AUTHORIZED TO COMPLETE THAT TRANSACTION AND DISBURSE FUNDS AS SET FORTH ABOVE.

U.S. TITLE GUARANTY COMPANY SHALL BE UNDER NO DUTY TO INVEST OR REINVEST ANY DEPOSITS AT ANY TIME HELD BY IT UNLESS WRITTEN INSTRUCTIONS ARE PROVIDED. U.S. TITLE GUARANTY COMPANY MAY USE ANY PART OF SUCH FUNDS WITHOUT OBLIGATION TO ANY PARTY FOR INTEREST OR EARNINGS DERIVED THEREBY.

PACE-CREVE COEUR ASSOCIATES, L.L.C.  
By: Pace-Graesser Associates, L.L.C., its Manager  
By: Pace Realty Fund, L.L.C., its Manager  
By: Pace Realty Investors, L.L.C., its Manager

By: Denise Chomicki  
Denise Chomicki, CFE, Manager

Ent	Name	Acct No	Invoice	Date	P.O. Num	Reference	Amount	Discount	Net
1020	Pace Realty Fund, LL	1608	7/31/09	7/31/2009		loan fee	23,300.00	0.00	23,300.00

Payor: Pace Realty Fund, LLC Date: 7/31/2009 Check No.: 2992 Check Amount: 23,300.00  
 Payee: First National Bank

**IF THE FRONT OF THIS DOCUMENT HAS MICROPRINTING, DO NOT CASH IT. MISSING THE BACKGROUND WILL EXPOSE A HIDDEN VOID WHEN PHOTOCOPIED.**

Pace Realty Fund, LLC  
 % Pace Properties, Inc.  
 1401 S. Brentwood Blvd.  
 Suite 900  
 St. Louis, MO 63144

Southwest Bank  
 St. Louis, MO 63110

4-98  
 810

Date: 7/31/2009 Check No.: 2992 Check Amount: \$23,300.00

Twenty Three Thousand Three Hundred AND 00/100 DOLLARS

Pay to the order of:

VOID IF NOT CASHED WITHIN 180 DAYS WITHIN DATE OF ISSUE.

First National Bank  
 12230 Manchester Rd  
 Des Peres, MO 63131

Copy



## THOMPSON COBURN LLP

October 22, 2009  
 Invoice #2333804

First National Bank-St. Louis  
 Attn: Kevin Olson  
 12230 Manchester Road  
 St. Louis, Missouri 63131

Remit To:  
 P.O. Box 18379M  
 St. Louis, Missouri 63195

Wire Transfer Instructions:  
 Account Name: Thompson Coburn LLP  
 Bank: U.S. Bank  
 ABA/Routing Number: 081000210  
 Account Number: 1000806952  
 Reference Invoice number(s) on wire.

Direct Correspondence To:  
 One US Bank Plaza  
 St. Louis, Missouri 63101-1693  
 314-552-6000  
 AccountsReceivable@ThompsonCoburn.com

EIN 43-0666662

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For Legal Services Rendered in Connection With:

Pace - Creve Coeur  
 TC File: 38559 / 83690

06/02/09	G. Smith	0.4	Review commitment letter; telephone conference with K. Olson
06/12/09	G. Smith	0.8	Draft correspondence; review commitment letter; telephone conference with K. Olson re same
06/15/09	S. Wild	1.4	Review and revise bank term sheet; review redevelopment agreement; draft TDD formation checklist
06/16/09	G. Smith	1.1	Telephone conference with K. Olson; work on revisions to loan documents
06/16/09	S. Wild	0.5	Telephone conference with K. Olson
06/18/09	G. Smith	0.4	Review revised commitment letter
07/07/09	G. Smith	0.3	Conference with K. Olson re status of loan
07/13/09	G. Smith	0.2	Conference with K. Olson re status; review checklist
07/22/09	G. Smith	0.3	Telephone conference with K. Olson re status
07/28/09	G. Smith	0.6	Work on commitment letter issues
07/30/09	G. Smith	0.8	Telephone conference with K. Olson; review and revise commitment letter
07/31/09	G. Smith	1.3	Telephone conference with S. Heinz and D. Chomicki re commitment letter; work on checklist
08/03/09	G. Smith	0.9	Work on loan agreement; telephone conference with D. Chomicki, K. Olson and S. Heinz re commitment and checklist items
08/04/09	G. Smith	1.9	Work on loan documents
08/05/09	G. Smith	3.2	Work on loan documents

Invoice

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OK - DC

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 Invoice #2333804  
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First National Bank-St. Louis

08/07/09	A. Copeland	1.6	Obtain organizational documents for borrower and Pace-Graeser Associates, LLC, Pace Realty Fund, LLC and Pace Realty Investors LLC; begin reviewing Pace Creve Coeur Association Operating Agreement and Amendments and Pace-Graeser Association, LLC Operating Agreement
08/07/09	G. Smith	0.3	Review and revise commitment letter and related issues
08/07/09	G. Smith	1.6	Review and revise loan documents
08/08/09	A. Copeland	2.2	Review Pace Realty Fund Operating Agreement and Pace Realty Investors Second Amendment and Restatement of Operating Agreement
08/12/09	A. Copeland	0.5	Obtain Architect's Insurance Certificate; obtain title commitment and exceptions; telephone call to D. Griffith at Old Republic to request copies of vesting deeds
08/13/09	A. Copeland	1.4	Respond to e-mail from S. Heinz re survey certification; obtain copies of vesting deeds from title company; e-mail request to D. Chomicki to have First National Bank and First Bank added as additional insured parties to the architect's insurance certificate; organize title exceptions; compare vesting deeds to legal descriptions in title commitment; telephone call from D. Griffith re , Item 11, St. Louis City Right of Way for water pipe condemned under Cause No. 50021; copy no longer available through St. Louis County records
08/14/09	A. Copeland	2.3	Obtain form of Walgreen's lease subordination non disturbance and attornment agreement; update checklist; review title commitment exceptions
08/17/09	A. Copeland	1.1	Review and revise title and survey review; review operating agreement of PRF and PRI; e-mail to D. Griffith re zoning information needed in letter from city to issue zoning endorsement at closing and at completion of the project; e-mail from D. Griffith re zoning information needed for city for 3.0 Zoning; e-mail to S. Heinz re zoning information needed from city for title company to issue its zoning endorsement; begin survey review
08/17/09	G. Smith	1.1	Review Redevelopment Agreement; review and revise SNDA
08/18/09	A. Copeland	1.8	Attend meeting with S. Heinz and G. Smith re plat and other issues; update checklist
08/18/09	G. Smith	2.5	Conference with S. Heinz, D. Kennedy, K. Olson and D. Chomicki re plat and legal description issues; work on loan documents
08/19/09	A. Copeland	0.2	Order St. Louis County, Missouri litigation, judgment and federal and state tax lien search and Missouri Secretary of State UCC search
08/20/09	A. Copeland	1.3	Telephone conference with J. Pflieger with Stock and Associates re changes that need to be made to the survey; compare survey to title commitment exceptions

*invoice*

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October 22, 2009  
 Invoice #2333804  
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First National Bank-St. Louis

08/20/09	G. Smith	1.8	Review and revise loan documents; telephone conference with K. Olson re same
08/21/09	A. Copeland	1.2	Telephone conference with S. Heinz re survey, plat and zoning letter; telephone call to J. Pflieger re easement to State of Missouri not shown in title commitment; e-mail to D. Griffith requesting our revisions to the title commitment begin review of revised survey and plat
08/21/09	G. Smith	1.8	Telephone conference with K. Olson; review and revise loan documents
08/24/09	A. Copeland	1.4	Review legal description on survey; trace legal description to survey and plat; review revised commitment; e-mail to D. Griffith re same
08/24/09	P. Macon	0.3	Conference re TDD and lease related issues
08/24/09	G. Smith	4.2	Telephone conference with K. Olson and M. Mesnier re loan documents; revise same; telephone conference with D. Chomicki, K. Olson and M. Mesnier re loan documents
08/24/09	S. Wild	1.1	Review and comment on development agreement, first amendment
08/25/09	A. Copeland	2.4	Forward copies of title and survey to K. Olson and M. Mesnier via courier; telephone call to surveyor re survey revision; telephone conference with S. Heinz re zoning ordinances; review City of Creve Coeur Ordinance 5003 and 5002; review district development agreement for information pertain to zoning; request copies of City of Creve Coeur ordinances 5051, 5052 and 5053 from the library; obtain copies of ordinances and review same; telephone conference with D. Griffith re legal description to be used in our deed of trust and verbage used in new exception; obtain revised verbage; telephone call to J. Pflieger with Stock and Associates re survey; obtain Pace Creve Coeur Corporation organizational documents and assignment for the TDD notes; update checklist to add Pace Creve Coeur Corporation; telephone call to S. Heinz re same
08/25/09	G. Smith	1.9	Work on closing issues; review and revise documents; telephone conference with D. Kennedy, K. Olson and M. Mesnier
08/25/09	S. Wild	0.8	Review and revise consent to collateral assignment of TDD notes

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First National Bank-St. Louis

08/26/09	A. Copeland	3.4	Telephone conference with S. Pflieger re survey and plat revisions related to latest title commitment revision; telephone conference with S. Heinz re ordinance requirements and new member authorization needed to admit Pace-Creve Coeur Association, Inc.; obtain ordinance acceptance letter from S. Heinz; draft closing instruction letter; obtain form of mechanic's lien endorsement from S. Saur; request closing protection letter from title company; review final versions of survey and plat; telephone call to J. Pflieger re blackout areas on survey and plat; review corporate documents and resolutions received for Pace Creve Coeur Corp; review resolutions for Pace Creve Coeur Corporation, Pace Creve Coeur Associates and Pace Realty Fund e-mail to S. Heinz re same; review Pace Graeser Associates and Pace Realty Fund resolutions; forward e-mail to S. Heinz re same
08/26/09	G. Smith	2.7	Telephone conference with S. Heinz; telephone conference with surveyor re survey and plat issues; review architect's comments to loan documents; review same; finalize loan documents
08/27/09	A. Copeland	2.7	Revise certificates for Pace Creve Coeur related entities; review Pace Graeser Associates resolutions and forward same to S. Heinz; review final survey and plat; complete certificates for six of the seven borrower and related entities; forward same to S. Heinz
08/27/09	G. Smith	3.3	Work on closing issues; telephone conference with K. Olson and M. Mesnier; telephone conference with S. Heinz re legal description issues
08/28/09	A. Copeland	3.4	Obtain organizational documents for Highland Holdings LLC; review zoning letter; review revised resolutions for Pace Creve Coeur Associates, Pace Creve Coeur Realty Fund, Pace-Graeser Associates and Pace Creve Coeur Corporation; conference call with G. Smith and S. Heinz re legal description and Dautel Road portion to be vacated; forward copy of latest title commitment along with loan policy endorsements requested to S. Heinz per his request; review revised liability and property insurance certificates; e-mail to D. Chomioki that we need property coverage on property to be acquired; review Mid-Rivers Plaza, LLC operating agreement; telephone conference with D. Chomicki re building insurance requirements; e-mail to S. Heinz re Mid Rivers Plaza LLC operating agreement needs member list and resolution for certificate preparation; telephone calls to and from D. Ruzicka re Exhibit A to Mid Rivers Associates LLC Operating Agreement; draft Mid River Plaza certificate and forward to S. Heinz along with resolution received from Notles Properties; revise closing instruction letter to revise legal description and incorporate title company comments; begin drafting UCCs
08/28/09	G. Smith	2.3	Work on closing issues; review and revise documents

*Invoice*

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**First National Bank-St. Louis**

08/31/09	G. Smith	3.5	Work on closing; revise loan agreement; review closing packages; finalize closing statement	
09/01/09	A. Copeland	0.7	Update file with title work and all organizational documents received for closing; draft letter to forward UCCs for filing with the Missouri Secretary of State via overnight mail	
09/01/09	G. Smith	3.3	Work on finalizing closing documents and instruction letter; review and revise opinion of counsel; telephone conference with K. Olson re status; telephone conference with S. Heinz re same	
09/25/09	A. Copeland	1.8	Process recorded loan documents; review loan policy for adherence to closing instruction letter; telephone message left for D. Griffith to call me re revisions that need to be made and numerous typographical errors in pending disbursements endorsement and date down endorsement; update checklist	
09/28/09	A. Copeland	1.1	Telephone conference with D. Griffith re loan policy revisions; draft letter to D. Griffith outlining requested revisions and copies needed of non-loan documents recorded at closing and now appearing in the loan policy	
09/30/09	A. Copeland	0.6	Review revised loan policy; request two additional revisions via e-mail to D.Griffith	
<b>TOTAL HOURS</b>				<b>77.70</b>
<b>SUBTOTAL FOR SERVICES</b>				<b>\$23,345.00</b>

**For Cash Outlays:**

09/01/09	For overnight delivery service TO: UCC Division, James Kirkpatrick State Information Center, 600 W Main St Rm 322, JEFFERSON CITY, MO 65101; VENDOR: Federal Express Corp. INVOICE#: 932103926, DATE: 09/03/2009, Tracking #: 798113253158, Shipment Date: 09/01/2009	8.02
09/01/09	For overnight delivery service TO: S. Heitz, Pace Properties, Inc, 1401 S Brentwood Blvd Ste 900, ST LOUIS, MO 63144; VENDOR: Federal Express Corp. INVOICE#: 932103926, DATE: 09/03/2009, Tracking #: 799427880869, Shipment Date: 09/01/2009	43.82
09/01/09	For filing fees re two UCC Financing statements; VENDOR: Missouri Secretary of State; INVOICE#: AG0240338; DATE: 9/1/2009	35.00

*Invoice*

*Payment Due Upon Receipt*

October 22, 2009  
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 Page 6

First National Bank-St. Louis

09/01/09	For professional services rendered re state lien search , federal litigation search, judgement liens, state and federal tax liens and local litigation searches; VENDOR: CT Corporation System; INVOICE#: 5347833_RJ; DATE: 8/20/2009	355.00	
09/08/09	For local courier service by Mercury Messenger Service, Inc. to Us Title Guaranty Co at 7930 Clayton Rd on August 31, 2009.	22.00	
09/08/09	For local courier service by JS Express, Inc. to First Bank at 11901 Olive Blvd on August 25, 2009.	12.36	
09/08/09	For local courier service by JS Express, Inc. to First National Bank at 1230 Manchester on August 25, 2009.	12.36	
09/08/09	For local courier service by JS Express, Inc. to First National Bank at 12230 Manchester Rd on August 28, 2009.	24.72	
09/08/09	For local courier service by JS Express, Inc. to First Bank at 11901 Olive Blvd on August 28, 2009.	24.72	
09/11/09	For local courier service by Arch Express to First Bank at 11901 Olive Blvd on September 1, 2009.	26.99	
09/11/09	For local courier service by Arch Express to First National Bank at 12230 Manchester Rd on September 1, 2009.	26.99	
09/25/09	For local courier service by Mercury Messenger Service, Inc. to Us Title Co at 7930 Clayton Rd on September 1, 2009.	22.00	
09/28/09	For overnight delivery service TO: D. Griffith, U S Title Guaranty Company, 7930 Clayton Rd Ste 200, ST LOUIS, MO 63117; VENDOR: Federal Express Corp. INVOICE#: 935206443, DATE: 10/01/2009, Tracking #: 791507428587, Shipment Date: 09/28/2009	7.94	
	For reproduction charges	654.64	
	For color reproduction charges	1.68	
	For oversize copies	39.00	
	<b>SUBTOTAL FOR CASH OUTLAYS</b>		<b>\$1,317.24</b>
	<b>TOTAL DUE</b>		<b>\$24,662.24</b>

*Invoice*

*Payment Due Upon Receipt*

Ent	Name	Accl No	Invoice	Date	P.O. Num	Reference	Amount	Discount	Net
1740	Pace Creve Coeur As	1875	345418	9/16/2009		Construction Loan	17,690.50	0.00	17,690.50
1740	Pace Creve Coeur As	1875	350700	11/30/2009		WAGS Creve Coeur	439.51	0.00	439.51
Payor: Pace-Creve Coeur Associates, LLC							Check No.	Check Amount	
Payee: Greensfelder, Hemker & Gale PC							1057	18,130.01	
					Date				
					12/31/2009				

VOID IF NOT CASHED WITHIN 180 DAYS WITHIN DATE OF ISSUE

First National Bank  
St. Louis, MO 63105

Pace-Creve Coeur Associates, LLC  
% Pace Properties, Inc.  
1401 S. Brentwood Blvd., Suite 900  
St. Louis, MO 63144  
(314)968-9898

Date 12/31/2009  
Check No. 1057  
Check Amount \$18,130.01

Pay to the order of: **Eighteen Thousand One Hundred Thirty AND 01/100 DOLLARS**

Greensfelder, Hemker & Gale PC  
Attn: Accounting Dept  
10 S. Broadway, Suite 2000  
St. Louis, MO 63102-1774

**Copy**



Greensfelder, Hemker & Gale, PC  
 10 South Broadway  
 Suite 2000  
 St. Louis, MO 63102  
 T: 314-241-9090  
 F: 314-241-8624

FEIN: 43-1313567

September 16, 2009

73111-910015

Invoice No. 345418

Pace Properties, Inc.  
 Accounting Department  
 1401 South Brentwood Blvd.  
 Suite 900  
 St. Louis, MO 63144-1440

DATE 12/23/09  
 CALL # 1740-1875  
 APPROVED Sh (Signature)  
 Pace Construction Loan

For legal services rendered through August 31, 2009

**Walgreens--Creve Coeur, Olive and Graeser**

08/11/09	T. Story	Telephone conference with S. Heitz re: loan documents and closing with First National Bank.	.2
08/12/09	D. Kennedy	Review correspondence re: financing; conference with Tom Story; review documents.	.8
08/12/09	T. Story	E-mails and confer with D. Kennedy on new loan documents.	.4
08/13/09	D. Kennedy	Conference with Steve Heitz re: financing at client's office.	.7
08/14/09	D. Kennedy	Review loan documents.	3.6
08/15/09	D. Kennedy	Review loan documents.	1.8
08/17/09	D. Kennedy	Review loan documents; telephone conference with Steve Heitz.	3.6
08/18/09	D. Kennedy	Review loan documents; meeting at client's offices regarding loan documents.	4.9
08/19/09	A. Henneboehle	Confer with Mr. Kennedy re: loan structure and legal opinion.	.2
08/19/09	D. Kennedy	Conference with Al Henneboehle regarding multiple direct lender notes and agent deed of trust regarding opinion; meeting at client's offices and conference call to negotiate loan documents; prepare comments on all loan documents; Email/correspondence to Gayle Smith.	5.9

Fee charges and expenses which have not been posted to date against your account will appear on a later statement.

08/20/09	D. Kennedy	Email messages to and from Gayle Smith; review new draft of Loan Agreement and two LC Notes.	1.5
08/21/09	D. Kennedy	Review entire new set of revised loan documents; review first drafts of several new loan documents; conference call with Steve Heitz and Denise Chomicki; Email from and to Denise Chomicki regarding Guaranty; review prior Pace Guaranty.	3.9
08/24/09	D. Kennedy	Meeting at client's office for conference call regarding loan documents; telephone conference with Tracy Ring regarding opinion; Prepare comments on loan documents; Email to Gayle Smith.	2.4
08/24/09	T. Ring	Review of construction loan agreement and related ancillary agreements and organizational documents for Pace-Graeser Associates, LLC and Pace-Creve Coeur Associates, LLC in anticipation of legal opinion and supporting certificates.	3.4
08/25/09	D. Kennedy	Review new drafts of loan documents; conference with Tracy Ring; review opinion; Email messages from Steve Heitz, Gayle Smith, Tracy Ring and Denise Chomicki.	3.2
08/25/09	T. Ring	Review of organizational documents for various Pace entities; Review of authorizing resolutions; compile additional comments to loan agreement and Transportation Development District consent; email same to Gayle Smith; research regarding timing of Transportation Development District collection transfer to State; multiple e-mail and telephone correspondence with Denise Chomicki and Steve Heitz regarding same; draft opinion letter.	4.8
08/26/09	D. Kennedy	Telephone conference with Steve Heitz; conferences with Tracy Rug; prepare comments on loan documents; email comments to Gayle Smith; review a new set of loan document drafts sent by Gayle Smith; email messages to and from various parties.	3.9
08/26/09	T. Ring	Review of Transportation Development District Development Agreement and First Amendment; revised opinion letter; draft certificates of Pace-Creve Coeur Associates, LLC, Pace Creve Coeur Corporation and Guarantors in support thereof; telephone conference with city attorney regarding Transportation Development District issues.	3.8

Fee charges and expenses which have not been posted to date against your account will appear on a later statement.

08/27/09	D. Kennedy	Review guaranty issue for opinion; conference with Tracy Ring; telephone conference with Steve Heitz; review new drafts of loan documents and correspondence with Gayle Smith regarding same; review second set of new drafts on TDD Consent, Pledge and Deed of Trust and respond to same; review comments on opinion.	3.9
08/27/09	T. Ring	Revised opinion letter; continued drafting of supporting certificates; Review of revised consent agreements and pledge agreement.	3.6
08/28/09	D. Kennedy	Review new TDD Consent, Pledge and Deed of Trust; Email correspondence to and from Gayle Smith; review and revise opinion; Email to and from Gayle Smith; work on legal description issue; review documents related thereto; conference with Tracy Ring regarding resolutions; conference call regarding legal description; Email regarding change to Note; telephone conference with Gayle Smith.	3.2
08/28/09	T. Ring	Finalized opinion letter and supporting certificates; compiled attachments thereto and review of executed copies.	1.3
08/30/09	D. Kennedy	Review edits to Loan Agreement regarding interest rate.	.2
08/31/09	D. Kennedy	Telephone conference with Steve Heitz; review edits to loan agreement; e-mail correspondence to and from Steve Heitz and Gayle Smith; revise opinion; review opinion certificates.	.8
08/31/09	T. Ring	Review of authorizing resolution regarding board of directors of Pace Creve Coeur Corporation and execution of supporting certificates for opinion letter.	.8
08/31/09	T. Story	Two telephone conferences with S. Heitz and confer with D. Kennedy; prepare and send receipt.	.5
			63.3
Total Hours			63.3

Fees This Matter	17,690.50
Total This Matter	17,690.50

Fee charges and expenses which have not been posted to date against your account will appear on a later statement.



BALANCE DUE THIS STATEMENT

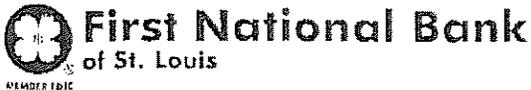
\$ 17,690.50  
=====

Fee charges and expenses which have not been posted to date against your account will appear on a later statement.

Pace-Creve Coeur Associates LLC  
 Olive-Graeser TDD  
 TDD Expenditure  
 Note Request #1

<u>GL Date</u>	<u>Vendor</u>	<u>Reference</u>	<u>Budget Category</u>	<u>Amt</u>
12/31/2009	First National Bank	11/19/09 - 12/31/09	Construction Interest	280.89
1/22/2010	First National Bank	1/1/10 - 1/31/10	Construction Interest	203.76
2/16/2010	First National Bank	2/1/10 - 2/28/10	Construction Interest	185.1
3/19/2010	First National Bank	3/1/10 - 3/31/10	Construction Interest	444.69
4/16/2010	First National Bank	4/1/10 - 4/30/10	Construction Interest	511.03
5/19/2010	First National Bank	5/1/10 - 5/31/10	Construction Interest	528.06
6/18/2010	First National Bank	6/1/10 - 6/30/10	Construction Interest	511.04
				<u>2,664.57</u>





PO BOX 777  
JEFFERSON CITY, MO 65102-0777  
314-862-8300

000897

Return Service Requested

**COMMERCIAL LOAN**

Account: 02469755324  
Billing Date: 01/19/10

Due Date: 02/01/10  
Officer: 20252

**COMING DUE**

Principal Due: 0.00  
Interest Due: 203.76  
Fee: 0.00  
Late Fee: 0.00  
Tax Escrow: 0.00  
Ins Escrow: 0.00  
Unalloc Funds: 0.00  
Total Due \$203.76

PACE CREVE COEUR ASSOCIATES LLC  
1401 S BRENTWOOD BLVD STE 900  
SAINT LOUIS MO 63144-1409

Trans Date	Trans	Trans Amount	Principal	Interest	Fees	Escrow	Principal Balance
	BAL						39,193.43
01/05/10	PAMT	280.89		280.89			39,193.43
01/05/10	ADV	280.89	280.89				39,474.32

*P/E posted  
1/22/10*

ADV=Advance      BAL=Balance      PAMT=Payment

Any communication concerning a disputed debt with this bank, including a payment tendered as full satisfaction of that debt, must be mailed to the address shown. Attn: Billing Department.

Detach and return this portion with your payment to the address shown below

**COMMERCIAL LOAN**



PO BOX 777  
JEFFERSON CITY, MO 65102-0777  
314-862-8300

Account: 02469755324  
Billing Date: 01/19/10  
Due Date: 02/01/10  
Officer: 20252

**COMING DUE**

Principal Due: 0.00  
Interest Due: 203.76  
Fee: 0.00  
Late Fee: 0.00  
Tax Escrow: 0.00  
Ins Escrow: 0.00  
Unalloc Funds: 0.00  
Total Due \$203.76

PACE CREVE COEUR ASSOCIATES LLC  
1401 S BRENTWOOD BLVD STE 900  
SAINT LOUIS MO 63144-1409

Ent	Name	Acct No	Invoice	Date	P.O. Num	Reference	Amount	Discount	Net
1740	Pace Creve Coeur As	1875	03/10/10 stml	3/16/2010		interest exp	185.10	0.00	185.10
1740	Pace Creve Coeur As	1875	3/1/10 stml	3/16/2010		interest exp	18,680.21	0.00	18,680.21

Payor: Pace-Creve Coeur Associates, LLC  
 Payee: First National Bank  
 Date: 3/17/2010  
 Check No.: 1088  
 Check Amount: 18,865.31

~~IF THE EDGE OF THIS DOCUMENT HAS MICROPRINTING, DO NOT CASH IF MISSING. THE BACKGROUND WILL EXPOSE A HIDDEN VOID WHEN PHOTOCOPIED.~~

Pace-Creve Coeur Associates, LLC  
 % Pace Properties, Inc.  
 1401 S. Brentwood Blvd., Suite 900  
 St. Louis, MO 63144  
 (314)968-9898

First National Bank  
 St. Louis, MO 63105

80-460  
 810

Date: 3/17/2010  
 Check No.: 1088  
 Check Amount: \$18,865.31

Eighteen Thousand Eight Hundred Sixty Five AND 31/100 DOLLARS

VOID IF NOT CASHED WITHIN 180 DAYS WITHIN DATE OF ISSUE

Pay to the order of:

First National Bank  
 12230 Manchester Rd  
 Des Peres, MO 63131

Copy

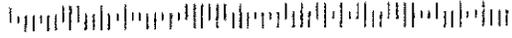


**First National Bank**  
of St. Louis

PO BOX 777  
JEFFERSON CITY, MO 65102-0777  
314-862-8300

000713

Return Service Requested



PACE CREVE COEUR ASSOCIATES LLC  
1401 S BRENTWOOD BLVD STE 900  
SAINT LOUIS MO 63144-1409



**COMMERCIAL LOAN**

Account: 02469755324  
Billing Date: 02/16/10

Due Date: 03/01/10  
Officer: 20252

**COMING DUE**

Principal Due: 0.00  
Interest Due: 185.10  
Fee: 0.00  
Late Fee: 0.00  
Tax Escrow: 0.00  
Ins Escrow: 0.00  
Unalloc Funds: 0.00  
Total Due: \$185.10

Trans Date	Trans	Trans Amount	Principal	Interest	Fees	Escrow	Principal Balance
	BAL						39,474.32
02/03/10	PAMT	203.76		203.76			39,474.32
02/03/10	ADV	203.76	203.76				39,678.08

ADV=Advance      BAL=Balance      PAMT=Payment

Any communication concerning a disputed debt with this bank, including a payment tendered as full satisfaction of that debt, must be mailed to the address shown, Attn: Billing Department.

Detach and return this portion with your payment to the address shown below

**COMMERCIAL LOAN**

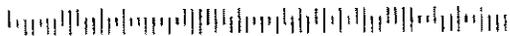


**First National Bank**  
of St. Louis

PO BOX 777  
JEFFERSON CITY, MO 65102-0777  
314-862-8300

Account: 02469755324  
Billing Date: 02/16/10  
Due Date: 03/01/10  
Officer: 20252

**COMING DUE**



PACE CREVE COEUR ASSOCIATES LLC  
1401 S BRENTWOOD BLVD STE 900  
SAINT LOUIS MO 63144-1409

Principal Due: 0.00  
Interest Due: 185.10  
Fee: 0.00  
Late Fee: 0.00  
Tax Escrow: 0.00  
Ins Escrow: 0.00  
Unalloc Funds: 0.00  
Total Due: \$185.10



# First National Bank of St. Louis

P.O. Box 4500, JEFFERSON CITY MO 63102  
(314) 862-8300 002416

Return Service Requested

Funds Availability Policy Change:  
Effective February 27, 2010 maximum hold  
periods for transaction accounts will be  
reduced to "2" and "7" business days for  
hold placed on a deposit.



Period 04/01/2010-04/30/2010 Page 1 of 2

Web Address  
www.fnbstl.com

PACE CREVE COEUR ASSOCIATES LLC  
1401 S BRENTWOOD BLVD STE 900  
SAINT LOUIS MO 63144-1409

M 008096539 M

## Your Financial Summary on April 30, 2010

### Account Balances & Other Assets

Checking	\$	2,356.91
<b>Total</b>	<b>\$</b>	<b>2,356.91</b>

## Detailed Explanation of Account Balances and Other Assets

### Free Small Business Checking

Covered by Overdraft Access Limit: \$800.00

No. 008096539 Beginning Balance March 31, 2010 \$ 27,321.03

#### Deposits

Apr. 02 100402143328F100 WIRE IN	50,000.00
Apr. 19 100419091427F100 WIRE IN	20,000.00

Total +\$ 70,000.00

#### Checks

Check No.	Date Paid	Amount	Check No.	Date Paid	Amount
1088	Apr. 06	18,865.31	1098	Apr. 21	720.00
1092	Apr. 08	5,000.00	1099	Apr. 23	6,403.53
1093	Apr. 12	83.91	1100	Apr. 20	7,826.50
1093	Apr. 29	30,798.00	1101	Apr. 23	217.50
1094	Apr. 13	87.78	1102	Apr. 28	637.50
1095	Apr. 16	17.59	1103	Apr. 30	20.86
1096	Apr. 26	2,734.39			

Total -\$ 73,412.87

### Withdrawals and other charges

Date	Type	Transaction Description	Amount
Apr. 02	Wire Transfer In Fee		12.00
Apr. 05	Debit Memo		444.69
Apr. 05	Debit Memo		21,080.56
Apr. 19	Wire Transfer In Fee		12.00
Apr. 30	Image/Trunc Statement Fee		2.00

Total -\$ 21,551.25

Ending Balance April 30, 2010 \$ 2,356.91

Ent	Name	Acct No	Invoice	Date	P.O. Num	Reference	Amount	Discount	Net
1740	Pace Creve Coeur As	1875	4/1-4/30/10	4/20/2010		interest expense	20,532.26	0.00	20,532.26
1740	Pace Creve Coeur As	1875	4/1-4/30/10	4/20/2010		interest expense	511.03	0.00	511.03
Payor: Pace-Creve Coeur Associates, LLC						Date	Check No.	Check Amount	
Payee: First National Bank						5/3/2010	1104	21,043.29	

**SECURITY WARNING: THIS MICROPRESSURE PRINTING DOES NOT CASH IF MISSING THE BACKGROUND WILL EXPOSE A HIDDEN VOID WHEN PHOTOCOPIED.**

Pace-Creve Coeur Associates, LLC  
 % Pace Properties, Inc.  
 1401 S. Brentwood Blvd., Suite 900  
 St. Louis, MO 63144  
 (314)968-9898

First National Bank  
 St. Louis, MO 63105

80-460  
 810

Date: 5/3/2010      Check No.: 1104      Check Amount: \$21,043.29

**Twenty One Thousand Forty Three AND 29/100 DOLLARS**

Pay to the order of:

VOID IF NOT CASHED WITHIN 180 DAYS WITHIN DATE OF ISSUE

First National Bank  
 12230 Manchester Rd  
 Des Peres, MO 63131

**Copy**



Ent	Name	Acct No	Invoice	Date	P.O. Num	Reference	Amount	Discount	Net
1740	Pace Creve Coeur As	1875	5*1-5/31/10	5/24/2010		interest expense	528.06	0.00	528.06
1740	Pace Creve Coeur As	1875	5/1-5/31/10	5/21/2010		interest expense	21,216.67	0.00	21,216.67
Payor: Pace-Creve Coeur Associates, LLC					Date	Check No.	Check Amount		
Payee: First National Bank					6/1/2010	1117	21,744.73		

~~IF THIS CHECK IS PRINTED AS MICR PRINTING, DO NOT CASH IT. MISSING THE BACKGROUND WILL EXPOSE A HOLE. TO AVOID WATER DAMAGE, RECORD IT.~~

Pace-Creve Coeur Associates, LLC  
 % Pace Properties, Inc.  
 1401 S. Brentwood Blvd., Suite 900  
 St. Louis, MO 63144  
 (314)968-9898

First National Bank  
 St. Louis, MO 63105

80-460  
 810

Date: 6/1/2010      Check No.: 1117      Check Amount: \$21,744.73

Twenty One Thousand Seven Hundred Forty Four AND 73/100 DOLLARS

Pay to the order of:

VOID IF NOT CASHED WITHIN 180 DAYS WITHIN DATE OF ISSUE

First National Bank  
 12230 Manchester Rd  
 Des Peres, MO 63131

Copy



Ent	Name	Acct No	Invoice	Date	P.O. Num	Reference	Amount	Discount	Net
1740	Pace Creve Coeur As	1875	6/1-6/30/10	6/23/2010		interest expense	511.04	0.00	511.04
1740	Pace Creve Coeur As	1875	6/1-6/30/10	6/23/2010		interest expense	20,532.26	0.00	20,532.26
Payor: Pace-Creve Coeur Associates, LLC				Date	Check No.		Check Amount		
Payee: First National Bank				7/1/2010	1131		21,043.30		

~~THIS CHECK IS VOID UNLESS IT IS SIGNED BY THE ISSUING BANK. IT IS VOID IF THE CHECK IS CASHED, MISSING, OR THE SIGNATURE IS NOT IDENTICAL TO THE SIGNATURE ON FILE WITH THE BANK. IT IS VOID IF THE CHECK IS CASHED AT A LOCATION OTHER THAN THE BANK OF ISSUE. IT IS VOID IF THE CHECK IS CASHED AT A LOCATION OTHER THAN THE BANK OF ISSUE.~~

Pace-Creve Coeur Associates, LLC  
 % Pace Properties, Inc.  
 1401 S. Brentwood Blvd., Suite 900  
 St. Louis, MO 63144  
 (314)968-9898

First National Bank  
 St. Louis, MO 63105

80-460  
 810

Date: 7/1/2010      Check No.: 1131      Check Amount: \$21,043.30

Twenty One Thousand Forty Three AND 30/100 DOLLARS

Pay to the order of:

VOID IF NOT CASHED WITHIN 180 DAYS WITHIN DATE OF ISSUE

First National Bank  
 12230 Manchester Rd  
 Des Peres, MO 63131

Copy



First National Bank of St. Louis

PO BOX 777  
JEFFERSON CITY, MO 65102-0777  
314-862-8300

002462

Return Service Requested

COMMERCIAL LOAN

Account: 02469755324  
Billing Date: 06/18/10  
Due Date: 07/01/10  
Officer: 20252

COMING DUE



PACE CREVE COEUR ASSOCIATES LLC  
1401 S BRENTWOOD BLVD STE 900  
SAINT LOUIS MO 63144-1409

Principal Due: 0.00  
Interest Due: 511.04  
Fee: 0.00  
Late Fee: 0.00  
Tax Escrow: 0.00  
Ins Escrow: 0.00  
Unalloc Funds: 0.00  
Total Due \$511.04

Trans Date	Trans	Trans Amount	Principal	Interest	Fees	Escrow	Principal Balance
	BAL						102,206.08
06/03/10	PAMT	528.06		528.06			102,206.08

6/22/10  
1740-1875

BAL=Balance PAMT=Payment

Any communication concerning a disputed debt with this bank, including a payment tendered as full satisfaction of that debt, must be mailed to the address shown, Attn: Billing Department.

2-

