

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 6)\*

**CEDAR SHOPPING CENTERS, INC.**

(Name of Issuer)

**COMMON STOCK, PAR VALUE \$0.06 PER SHARE**

(Title of Class of Securities)

**150602209**

(CUSIP Number)

**Roberta S. Matlin  
President**

**Inland Investment Advisors, Inc.  
2901 Butterfield Road  
Oak Brook, Illinois 60523  
(630) 218-8000**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**March 15, 2010**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 150602209

1) Names of Reporting Persons  
Inland American Real Estate Trust, Inc.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3) SEC Use Only

4) Source of Funds:  
WC, OO

5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6) Place of Organization:  
Maryland  
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523

	7)	Sole Voting Power: 0
<hr/>		
Number of Shares Beneficially Owned by Each Reporting Person With:	8)	Shared Voting Power: 6,135,088(1)
	9)	Sole Dispositive Power: 0
	10)	Shared Dispositive Power: 6,135,088(1)
<hr/>		
11)	Aggregate Amount Beneficially Owned by Each Reporting Person: 6,135,088(1)	
<hr/>		
12)	Check if the Aggregate Amount in Row (11) Excludes Certain Shares: <input type="radio"/>	
<hr/>		
13)	Percent of Class Represented by Amount in Row (11): 9.9%(2)	
<hr/>		
14)	Type of Reporting Person: CO	
<hr/>		

(1) The number of shares reported as beneficially owned is as of March 23, 2010.

(2) The percentage is calculated based on a total of 62,007,366 of the Company's shares of common stock, par value \$0.06 per share, outstanding as of February 28, 2010, as disclosed in the Company's Form 10-K filed with the Securities and Exchange Commission on March 15, 2010.

CUSIP No. 150602209

1)	Names of Reporting Persons Inland Investment Advisors, Inc.	
<hr/>		
2)	Check the Appropriate Box if a Member of a Group (See Instructions)	
(a)	<input type="radio"/>	
(b)	<input checked="" type="radio"/>	
<hr/>		
3)	SEC Use Only	
<hr/>		
4)	Source of Funds: OO	
<hr/>		
5)	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>	
<hr/>		

6) Place of Organization:  
Illinois  
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523

---

7) Sole Voting Power:  
0

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

8) Shared Voting Power:  
6,136,088(1)

---

9) Sole Dispositive Power:  
0

---

10) Shared Dispositive Power:  
6,136,088(1)

---

11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
6,136,088(1)

---

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:

---

13) Percent of Class Represented by Amount in Row (11):  
9.9%(2)

---

14) Type of Reporting Person:  
IA, CO

---

(1) The number of shares reported as beneficially owned is as of March 23, 2010. This number includes shares beneficially owned by Inland Investment Advisors, Inc. through its management of the discretionary accounts of Inland American Real Estate Trust, Inc. and Eagle Financial Corp.

(2) The percentage is calculated based on a total of 62,007,366 of the Company's shares of common stock, par value \$0.06 per share, outstanding as of February 28, 2010, as disclosed in the Company's Form 10-K filed with the Securities and Exchange Commission on March 15, 2010.

CUSIP No. 150602209

---

1) Names of Reporting Persons  
Inland Real Estate Investment Corporation

---

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

---

(b)

---

3) SEC Use Only

---

4) Source of Funds:  
OO

---

5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

---

6) Place of Organization:  
Delaware  
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523

---

7) Sole Voting Power:  
0

---

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

8) Shared Voting Power:  
6,136,088(1)

---

9) Sole Dispositive Power:  
0

---

10) Shared Dispositive Power:  
6,136,088(1)

---

11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
6,136,088(1)

---

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:

---

13) Percent of Class Represented by Amount in Row (11):  
9.9%(2)

---

14) Type of Reporting Person:  
HC, CO

---

---

(1) The number of shares reported as beneficially owned is as of March 23, 2010. This number includes shares beneficially owned by Inland Investment Advisors, Inc., a wholly owned subsidiary of Inland Real Estate Investment Corp., through its management of the discretionary accounts of Inland American Real Estate Trust, Inc. and Eagle Financial Corp.

(2) The percentage is calculated based on a total of 62,007,366 of the Issuer's shares of common stock, par value \$0.06 per share, outstanding as of February 28, 2010, as disclosed in the Company's Form 10-K filed with the Securities and Exchange Commission on March 15, 2010.

CUSIP No. 150602209

---

1) Names of Reporting Persons  
The Inland Group, Inc.

---

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

---

(b)

---

3) SEC Use Only

---

- 4) Source of Funds:  
OO
- 
- 5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 
- 6) Place of Organization:  
Delaware  
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- 
- 7) Sole Voting Power:  
0
- 
- 8) Shared Voting Power:  
6,136,088(1)
- 
- 9) Sole Dispositive Power:  
0
- 
- 10) Shared Dispositive Power:  
6,136,088(1)
- 
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
6,136,088(1)
- 
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:
- 
- 13) Percent of Class Represented by Row (11):  
9.9%(2)
- 
- 14) Type of Reporting Person:  
HC, CO
- 

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

(1) The number of shares reported as beneficially owned is as of March 23, 2010. This number includes shares beneficially owned by Inland Investment Advisors, Inc., an indirect wholly owned subsidiary of The Inland Group, Inc. through its management of the discretionary accounts of Inland American Real Estate Trust, Inc. and Eagle Financial Corp.

(2) The percentage is calculated based on a total of 62,007,366 of the Issuer's shares of common stock, par value \$0.06 per share, outstanding as of February 28, 2010, as disclosed in the Company's Form 10-K filed with the Securities and Exchange Commission on March 15, 2010.

CUSIP No. 150602209

---

- 1) Names of Reporting Persons  
Daniel L. Goodwin
- 
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- 
- (b)
-

- 3) SEC Use Only
- 
- 4) Source of Funds:  
OO
- 
- 5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 
- 6) Citizenship:  
United States  
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- 
- 7) Sole Voting Power:  
0
- 
- 8) Shared Voting Power:  
6,136,088(1)
- 
- 9) Sole Dispositive Power:  
0
- 
- 10) Shared Dispositive Power:  
6,136,088(1)
- 
- 11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
6,136,088(1)
- 
- 12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:
- 
- 13) Percent of Class Represented by Amount in Row (11):  
9.9%(2)
- 
- 14) Type of Reporting Person:  
HC, IN
- 

(1) The number of shares reported as beneficially owned is as of March 23, 2010. This number includes shares beneficially owned by Inland Investment Advisors, Inc., an indirect wholly owned subsidiary of The Inland Group, Inc. through its management of the discretionary accounts of Inland American Real Estate Trust, Inc. and Eagle Financial Corp. Mr. Goodwin is the controlling shareholder of The Inland Group, Inc.

(2) The percentage is calculated based on a total of 62,007,366 of the Issuer's shares of common stock, par value \$0.06 per share, outstanding as of February 28, 2010, as disclosed in the Company's Form 10-K filed with the Securities and Exchange Commission on March 15, 2010.

CUSIP No. 150602209

---

- 1) Names of Reporting Persons  
Eagle Financial Corp.
- 
- 2) Check the Appropriate Box if a Member of a Group (See Instructions)

	(a)	<input type="radio"/>	
	(b)	<input checked="" type="radio"/>	

---

3) SEC Use Only

---

4) Source of Funds:  
WC, OO

---

5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

---

6) Place of Organization:  
Illinois  
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523

---

7) Sole Voting Power:  
0

---

8) Shared Voting Power:  
1,000(1)

---

9) Sole Dispositive Power:  
0

---

10) Shared Dispositive Power:  
1,000(1)

---

11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
1,000(1)

---

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares:

---

13) Percent of Class Represented by Amount in Row (11):  
0.0%(2)

---

14) Type of Reporting Person:  
CO

---

(1) The number of shares reported as beneficially owned is as of March 23, 2010.

(2) The percentage is calculated based on a total of 62,007,366 of the Company's shares of common stock, par value \$0.06 per share, outstanding as of February 28, 2010, as disclosed in the Company's Form 10-K filed with the Securities and Exchange Commission on March 15, 2010.

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) o

(b) x

3) SEC Use Only

4) Source of Funds:  
WC, OO

5) Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o

6) Place of Organization:  
Illinois  
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523

7) Sole Voting Power:  
0

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With:

8) Shared Voting Power:  
1,000(1)

9) Sole Dispositive Power:  
0

10) Shared Dispositive Power:  
1,000(1)

11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
1,000(1)

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares: o

13) Percent of Class Represented by Amount in Row (11):  
0.0%(2)

14) Type of Reporting Person:  
**HC, CO**

(1) The number of shares reported as beneficially owned is as of March 23, 2010.

(2) The percentage is calculated based on a total of 62,007,366 of the Company's shares of common stock, par value \$0.06 per share, outstanding as of February 28, 2010, as disclosed in the Company's Form 10-K filed with the Securities and Exchange Commission on March 15, 2010.



January 22, 2008 (the “Initial Statement,” and together with Amendment No. 1 filed with the SEC on February 14, 2008 (“Amendment No. 1”), Amendment No. 2 filed with the SEC on February 19, 2008, Amendment No. 3 filed with the SEC on February 25, 2008 (“Amendment No. 3”), Amendment No. 4 filed with the SEC on March 6, 2008, Amendment No. 5 filed with the SEC on March 10, 2008 and this Amendment No. 6, the Schedule 13D”), in connection with the material decrease to the Reporting Persons’ beneficial ownership percentage as a result of a change in the aggregate number of Shares outstanding and the disposition by Robert D. Parks of all of his Shares resulting in the termination of his Section 13 reporting obligation. Capitalized terms used in this Amendment No. 6 without being defined herein have the meanings given to them in the Initial Statement, or one of the previous amendments, as applicable.

## **Item 2. Identity and Background**

Appendix D of this Schedule 13D regarding the Identity and Background items (2)(a), (b), (c) and (f) of each of the executive officers and directors of IREIC, which information is incorporated by reference into this Item 2, is amended and restated in its entirety.

Item 2 is hereby amended further and supplemented by the addition of the following information:

- (a) Eagle Financial Corp. (“Eagle”)
- (b) State of Incorporation: Illinois  
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- (c) Principal Business: Eagle is engaged in the purchase and sale of securities.
- (d) Eagle has not been convicted in a criminal proceeding during the last five years, excluding traffic violations or similar misdemeanors.
- (e) Eagle has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction during the last five years the result of which was or is subject to (i) a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or (ii) a finding of any violation with respect to federal or state securities laws. To the knowledge of Eagle, none of the executive officers and directors of Eagle has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction during the last five years the result of which subjected him or her to (i) a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or (ii) a finding of any violation with respect to federal or state securities laws.

Please see Appendix E filed with this Schedule 13D for Identity and Background items (2)(a), (b), (c) and (f) of each of the executive officers and directors of Eagle, which information is incorporated by reference into this Item 2.

- (a) The Inland Real Estate Transactions Group, Inc. (“TIRETG”)
- (b) State of Incorporation: Illinois  
Address of Principal Office: 2901 Butterfield Road, Oak Brook, Illinois 60523
- (c) Principal Business: Holding company for separate companies engaged in real estate brokerage, leasing, marketing, acquisition, disposition, development, and purchase and sale of securities.

8

- 
- (d) TIRETG has not been convicted in a criminal proceeding during the last five years, excluding traffic violations or similar misdemeanors. To the knowledge of TIRETG, none of the executive officers and directors of TIRETG has been convicted in a criminal proceeding during the last five years, excluding traffic violations or similar misdemeanors.
  - (e) TIRETG is not, and during the last five years has not been, subject to (i) a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or (ii) a finding of any violation with respect to federal or state securities laws as a result of a civil proceeding of a judicial or administrative body of competent jurisdiction to which it was a party. To the knowledge of TIRETG, none of the executive officers and directors of TIRETG has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction the result of which subjected him or her to (i) a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or (ii) a finding of any violation with respect to federal or state securities laws.

Please see Appendix F filed with this Schedule 13D for Identity and Background items (2)(a), (b), (c) and (f) of each of the executive officers and directors of TIRETG, which information is incorporated by reference into this Item 2.

Inland American, Adviser, IREIC, TIGI, TIRETG, Eagle and Mr. Goodwin collectively are referred to herein as the “Reporting Persons.”

## **Item 3. Source and Amount of Funds or Other Consideration**

Item 3 of the Schedule 13D is hereby amended and supplemented by the addition of the following information:

Adviser has purchased Shares on behalf of Eagle pursuant to an investment advisory agreement for discretionary accounts that Adviser has entered into with Eagle, substantially in the form attached as Exhibit 7.6 to Amendment No. 3, Adviser purchased Shares on behalf of Eagle. The working capital of Eagle and brokerage account margin loans were the sources of consideration for the purchases.

The investment advisory agreements for discretionary accounts by and between Adviser and each of Inland Western Retail Real Estate Trust, Inc. (“TWRRETI”), Inland Real Estate Corporation (“IREC”), Mr. Parks and Eagle and the Inland American Advisory Agreement are collectively referred to in this Schedule 13D as the “Advisory Agreements” and are discussed in more detail under Item 6.

## **Item 4. Purpose of Transaction.**

Item 4 of the Schedule 13D is hereby amended and restated in its entirety as follows:

Adviser beneficially owns the Shares by virtue of having discretionary authority to vote and dispose of the Shares pursuant to the Advisory Agreements with Inland American and Eagle. Adviser is a wholly owned subsidiary of IREIC. Eagle is a wholly owned subsidiary of TIRETG. IREIC and TIRETG are wholly owned subsidiaries of TIGI, of which Mr. Goodwin is the controlling shareholder. Inland American and Eagle acquired the Shares for the purpose of making an investment in the Company. Inland American and Adviser have considered various courses of action with respect to the Company as described in previous Section 13 filings, including: (i) acquiring, through one or more of the Reporting Persons, or a subsidiary or affiliate thereof, additional Shares of the Company in a cash tender offer or exchange offer; (ii) proposing a

merger or sale or similar transaction between Inland American, or an affiliate of Inland American, and the Company; and (iii) seeking representation on the Company's board of directors (each a "Transaction").

The Reporting Persons are not currently considering engaging in any of the Transactions. Each of the Reporting Persons intends to continuously review its investment in the Company and may in the future change its present course of

action. Any one or more of the Reporting Persons with dispositive power may determine to hold or dispose of all or a portion of the Shares that it now owns. Alternatively, any one or more of the Reporting Persons may increase its beneficial ownership of Shares of the Company without obtaining control. In reaching any conclusion as to the foregoing, each of the Reporting Persons will consider various factors, such as the Company's business and prospects, other developments concerning the Company, the respective business opportunities of the reporting persons, developments in their respective businesses and finances, and economic and stock market conditions generally.

**Item 5. Interest in Securities of the Issuer.**

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

- (a) See response corresponding to row 11 of the cover page of each Reporting Person for the aggregate number of Shares beneficially owned by the Reporting Persons, which is incorporated herein by reference. See response corresponding to row 13 of the cover page of each Reporting Person for the percentage of Shares beneficially owned by each of the Reporting Persons, which is incorporated herein by reference. The Adviser makes decisions as to dispositions of the shares held in the discretionary accounts of the Adviser Clients (as defined below in Item 6) by means of a committee composed of three of the directors of Adviser. No one officer or director of Inland American, Eagle, Adviser, IREIC, TIRETG or TIGI, with the exception of Mr. Goodwin, has the ability to direct the disposition of the Shares beneficially owned by those entities, respectively.
- (b) See responses corresponding to rows seven through ten of the cover page of each Reporting Person for the number of Shares as to which each Reporting Person has sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, and shared power to dispose or to direct the disposition, which responses are incorporated herein by reference. The Adviser shares the power to vote or direct the vote and the power of disposition with each of the Adviser Clients with respect to the Shares in their respective accounts.
- (c) During the past 60 days, Adviser has not effected any Share transactions for the account of Inland American or Eagle.

To the knowledge of the Reporting Persons, none of the executive officers and directors of Inland American, Adviser, IREIC, Eagle, TIRETG or TIGI has effected any transactions in Shares of the Company in the last 60 days.

- (d) None.
- (e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Securities of the Issuer**

Item 6 of the Schedule 13D is hereby amended and restated in its entirety as follows:

The Adviser has purchased Shares for the separate accounts of Inland American and Eagle and 8-7/8% Series A Cumulative Redeemable Preferred Stock of the Issuer for the separate accounts of IWRRETI, IREC and Mr. Parks, pursuant to the terms of the corresponding Advisory Agreements with each of them, respectively. Each Advisory Agreement provides that Adviser has full discretionary authority with respect to the investment and reinvestment of the assets of the separate accounts that each of Inland American, Eagle, Mr. Parks, IWRRETI, and IREC (collectively, the "Adviser Clients") and, each individually, an "Adviser Client" maintains with Adviser, subject to certain investment guidelines that the Adviser Client may provide from time to time. These guidelines take effect generally fifteen days after notice to Adviser. The Advisory Agreements also provide that the Adviser has the power as each Adviser Client's proxy

and attorney-in-fact to vote, tender or direct the voting or tendering of all of the assets of the accounts of that Adviser Client. Either party to an Advisory Agreement may terminate that Advisory Agreement upon thirty days' written notice. The Inland American Advisory Agreement is attached to the Initial Statement as Exhibit 7.1, a form of advisory agreement into which each of Eagle and Mr. Parks has entered separately is attached to Amendment No. 3 as Exhibit 7.6 and a form of advisory agreement into which each of IWRRETI and IREC has entered is attached to this Amendment No. 6 as Exhibit 7.11, each of which is incorporated herein by reference.

Adviser, Inland American, IWRRETI, IREC, TIRETG and Eagle are separate legal entities. IREIC sponsored Inland American, IWRRETI and IREC. Adviser is a wholly owned subsidiary of IREIC. Eagle is a wholly owned subsidiary of TIRETG. IREIC and TIRETG are wholly owned subsidiaries of TIGI of which Mr. Goodwin is the controlling shareholder. Certain of these entities have some common officers and directors; however, the boards of directors of Inland American, IWRRETI and IREC are each comprised of a majority of independent directors. An investment committee comprised of three members of the board of directors of Adviser oversees the overall investment strategy and decisions made with respect to the discretionary accounts that it manages within the respective investment guidelines provided to it by its clients, including Inland American and Eagle. Mr. Goodwin, Mr. Parks and Ms. Roberta S. Matlin are members of this investment committee. Mr. Goodwin manages the day-to-day operations of Adviser.

The Company's charter generally prohibits any person or group from owning more than 9.9% of the Company's outstanding Shares, subject to a waiver of the limit that may be granted by the Company's board of directors. In connection with their consideration of the Transactions and to obtain a waiver of the 9.9% ownership limitation, Inland American, Adviser, IREIC and TIGI entered into the Voting Agreement with the Company, dated as of February 13, 2008 (the "Voting Agreement") attached to Amendment No. 1 as Exhibit 7.4.

Pursuant to the Voting Agreement, the Company's board of directors authorized and approved, and the Company agreed to, a waiver of the 9.9% limit for Inland American, Adviser, IREIC and TIGI. This waiver permits purchases of more than 9.9% of the outstanding Shares by them (the "Additional Shares"), provided, however, that they may not own collectively more than 14% of the Company's issued and outstanding voting securities, including the Shares. However, if the number of outstanding voting securities is reduced for any reason, Inland American, Adviser, IREIC and TIGI will not be required to dispose of any of their holdings even if their beneficial ownership exceeds 14% of the outstanding voting securities. If during the term of the Voting Agreement, Shares beneficially owned by Inland American, Adviser, TIGI and IREIC are sold, transferred or otherwise disposed of, then they may not reacquire any Shares above the greater of (i) their then existing ownership percentage of the Company or (ii) the existing 9.9% ownership limit.

The Voting Agreement grants certain officers of the Company named in the Voting Agreement a proxy to vote the Additional Shares, and Inland American, Adviser, IREIC and TIGI have agreed otherwise to cause the Additional Shares to be (a) voted in favor of any matters proposed by the Company's board of directors and presented to the Company's stockholders; (b) voted for all nominees for directors that have been nominated by the Company's board of directors; (c) voted against any matters or

nominees for directors not proposed by the Company's board of directors and presented to the Company's stockholders; and (d) duly represented, in person or by proxy, at each meeting of stockholders of the Company duly called by the Company's board of directors.

Inland American, Adviser, IREIC and TIGI have also agreed under the Voting Agreement that they will not, without the prior consent of the Company's board, (w) directly or indirectly or through any other person or entity, solicit proxies with respect to voting securities under any circumstance; or become a "participant" in any "election contest" relating to the election of directors of the Company (as such terms are used in Rule 14a-11 of Regulation 14A under the Act); (x) deposit any voting securities in a voting trust, or subject any voting securities to a voting or similar agreement; (y) directly or indirectly or through or in conjunction with any other person or entity, engage in a tender or exchange offer for the Company's voting securities made by any other person or entity without the prior approval of the Company, or engage in any proxy solicitation or any other activity with any other person or entity relating to the Company without the prior approval of the Company; or (z) become a member of a Section 13(d) group that is seeking to obtain or take control of the Company.

11

Each of the parties is entitled to seek specific performance under the Voting Agreement. Unless terminated earlier by the written agreement of the parties, the Voting Agreement will terminate upon the earlier of (i) the sale or other disposition by Inland American, Adviser, IREIC and TIGI of all the Additional Shares, (ii) February 13, 2018 or (iii) any action by the Company's board of directors to revoke the waiver.

Because there is no written or other express agreement, except the Voting Agreement, between or among any of Inland American, Eagle, TIGI, IREIC and Mr. Goodwin to acquire, hold, vote or dispose of Shares, and because the services provided by investment advisers to clients generally do not create such an agreement between or among that adviser and its clients, the Reporting Persons in accordance with instruction (2) to the cover page of Schedule 13D do not affirm that they are acting as a "group" for purposes of Section 13(d) under the Act except with respect to the Additional Shares; however, in accordance with the perceived statutory purpose of Section 13(d) to inform investors as to accumulations of an issuer's securities and because of the relationships among the Reporting Persons described in this Schedule 13D, the Reporting Persons have filed this Schedule 13D jointly pursuant to the rules promulgated under Section 13(d), including Rule 13d-1(k). Except as otherwise described herein, there are no contracts, arrangements, understandings or relationships, legal or otherwise, among the persons named in Item 2 and between these persons and any person with respect to any securities of the Company, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss or the giving or withholding of proxies.

**Item 7. Material to be Filed as Exhibits.**

Item 7 of the Schedule 13D is hereby amended and supplemented by the addition of the following exhibit:

<u>Exhibit Number</u>	<u>Exhibit</u>
7.10	Joint Filing Agreement with respect to this Amendment No. 6
7.11	Form of Investment Advisory Agreement for Discretionary Accounts (IREC and IWRRETI)

12

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated:	March 25, 2010	INLAND AMERICAN REAL ESTATE TRUST, INC.
		<u>/s/ Brenda G. Gujral</u>
		Name: Brenda G. Gujral
		Title: President
Dated:	March 25, 2010	EAGLE FINANCIAL CORP.
		<u>/s/ Daniel L. Goodwin</u>
		Name: Daniel L. Goodwin
		Title: President
Dated:	March 25, 2010	THE INLAND REAL ESTATE TRANSACTIONS GROUP, INC.
		<u>/s/ Daniel L. Goodwin</u>
		Name: Daniel L. Goodwin
		Title: President
Dated:	March 25, 2010	INLAND INVESTMENT ADVISORS, INC.
		<u>/s/ Roberta S. Matlin</u>
		Name: Roberta S. Matlin
		Title: President
Dated:	March 25, 2010	INLAND REAL ESTATE INVESTMENT CORPORATION
		<u>/s/ Roberta S. Matlin</u>
		Name: Roberta S. Matlin
		Title: Senior Vice President
Dated:	March 25, 2010	THE INLAND GROUP, INC.
		<u>/s/ Daniel L. Goodwin</u>
		Name: Daniel L. Goodwin
		Title: President
Dated:	March 25, 2010	DANIEL L. GOODWIN

Appendix D to this Schedule 13D is hereby amended and restated in its entirety as follows:

**Appendix D**  
**Executive Officers and Directors of IREIC**

Names and Titles of IREIC Executive Officers and Directors	Principal Occupation or Employment and Business of Principal Employer	Business or Residence Address; Citizenship
Daniel L. Goodwin, Director	Chairman and President, The Inland Group, Inc.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Robert H. Baum, Director	Vice Chairman, Executive Vice President and General Counsel of The Inland Group, Inc.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Brenda G. Gujral, Director & Chief Executive Officer	Chief Executive Officer, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Roberta S. Matlin, Director & Senior Vice President	Senior Vice President, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Robert D. Parks, Director	Chairman, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Catherine L. Lynch, Treasurer and Secretary	Treasurer and Secretary, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
George A. Pandaleon, Senior Vice President	Senior Vice President, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Ulana B. Horalewskyj, Senior Vice President	Senior Vice President, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen

D-1

George Adamek, Vice President	Vice President, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Marianne Jones, Vice President	Vice President, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Guadalupe Griffin, Vice President	Vice President, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Dawn M. Williams, Vice President-Marketing	Vice President-Marketing, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Sandra Perion, Senior Vice President-Operations	Senior Vice President-Operations, Inland Real Estate Investment Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen

**Appendix E**  
**Executive Officers and Directors of Eagle**

Names and Titles of Eagle Executive Officers and Directors	Principal Occupation or Employment and Business of Principal Employer	Business or Residence Address; Citizenship
Daniel L. Goodwin, President and Director	Chairman and President of The Inland Group, Inc. and Chairman of Inland Real Estate Corporation.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Kiran C. Joshi, Director and Vice President	Director and Vice President of Inland Real Estate Acquisitions, Inc.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Alan F. Kremin, Director, Treasurer and Secretary	Director, Chief Financial Officer, Treasurer and Secretary of The Inland Real Estate Transactions Group, Inc.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen

E-1

**Appendix F**  
**Executive Officers and Directors of TIRETG**

Names and Titles of TIRETG Executive Officers and Directors	Principal Occupation or Employment and Business of Principal Employer	Business or Residence Address; Citizenship
Daniel L. Goodwin, President and Director	Chairman and President, The Inland Group, Inc.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Robert H. Baum, Director and Vice President	Vice Chairman, Executive Vice President and General Counsel, The Inland Group, Inc.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen
Alan F. Kremin, Director, Chief Financial Officer, Treasurer and Secretary	Director, Chief Financial Officer, Treasurer and Secretary, The Inland Real Estate Transactions Group, Inc.	2901 Butterfield Road Oak Brook, Illinois 60523  United States Citizen

F-1

## JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k) promulgated under the Securities Act of 1934, as amended, each of Inland American Real Estate Trust, Inc., Inland Investment Advisors, Inc., Inland Real Estate Investment Corporation, Eagle Financial Corp., The Inland Real Estate Transactions Group, Inc. The Inland Group, Inc. and Daniel L. Goodwin hereby agree that the Amendment No. 6 to Schedule 13D to which this Exhibit 7.10 is attached and any amendments thereto relating to shares of common stock of Cedar Shopping Centers, Inc. is filed jointly on behalf of each of them.

This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original, and all of which together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement.

Dated:	March 25, 2010	INLAND AMERICAN REAL ESTATE TRUST, INC.  <i>/s/ Brenda G. Gujral</i> Name: Brenda G. Gujral Title: President
Dated:	March 25, 2010	EAGLE FINANCIAL CORP.  <i>/s/ Daniel L. Goodwin</i> Name: Daniel L. Goodwin Title: President
Dated:	March 25, 2010	THE INLAND REAL ESTATE TRANSACTIONS GROUP, INC.  <i>/s/ Daniel L. Goodwin</i> Name: Daniel L. Goodwin Title: President
Dated:	March 25, 2010	INLAND INVESTMENT ADVISORS, INC.  <i>/s/ Roberta S. Matlin</i> Name: Roberta S. Matlin Title: President
Dated:	March 25, 2010	INLAND REAL ESTATE INVESTMENT CORPORATION  <i>/s/ Roberta S. Matlin</i> Name: Roberta S. Matlin Title: Senior Vice President
Dated:	March 25, 2010	THE INLAND GROUP, INC.  <i>/s/ Daniel L. Goodwin</i> Name: Daniel L. Goodwin Title: President
Dated:	March 25, 2010	DANIEL L. GOODWIN  <i>/s/ Daniel L. Goodwin</i>

---

**INVESTMENT ADVISORY AGREEMENT FOR DISCRETIONARY ACCOUNTS**

This INVESTMENT ADVISORY AGREEMENT (the "Agreement") is made and entered into as of this            day of           ,            by and between ("Client") and Inland Investment Advisors, Inc., an Illinois corporation ("Adviser"), an investment adviser registered under the Investment Advisers Act of 1940, as amended (the "Advisers Act"), for the purpose of setting forth the terms and conditions pursuant to which Adviser will manage Client's assets designed for management hereunder.

NOW, THEREFORE, in consideration of the promises and the mutual covenants contained herein, the parties hereto agree as follows:

1. **APPOINTMENT AS INVESTMENT ADVISER.**

Client hereby appoints and retains Adviser as investment adviser and attorney-in-fact on the terms and conditions set forth in this Agreement for those assets which Client may from time to time place with Adviser, and any appreciation, income or proceeds thereon (the "Account"). Adviser accepts the appointment as investment adviser and agrees to manage and direct the investments of the Account, subject to any Investment Guidelines (defined in Section 9 below) communicated to Adviser in advance and in writing. Adviser assumes responsibility for the investment management of, and all trading decisions for, the Account as of the date assets are placed in the Account.

2. **AUTHORITY OF ADVISER.**

Adviser has full discretionary authority with respect to the investment and reinvestment of the assets of the Account, subject to the Investment Guidelines. Adviser, when it deems appropriate, without prior consultation with or notification of Client, may, (a) purchase, sell, exchange, convert and otherwise trade in securities, including but not limited to money market instruments, mutual funds, stocks, options and warrants, on margin or otherwise, (collectively, "Investments"), for such prices, at such times and on such terms as Adviser, in its sole discretion, deems advisable; (b) place orders for the execution of transactions with or through brokers, dealers or issuers Adviser selects in its sole discretion, including broker-dealer with whom Adviser is related; (c) render, furnish and provide advice, analyses and other information concerning the retention, monitoring, performance or termination of other investment advisers or asset managers; (d) negotiate, on Client's behalf, the terms and conditions, and execute and deliver all agreements and ancillary documents incidental thereto, necessary to open accounts in the name, or for the benefit, of Client with such brokers, dealers, advisers, managers, issuers or custodians as Adviser may select with respect to the Account; and (e) act on Client's behalf in all matters necessary or incidental to servicing the Account, including all transactions for the Account. Client will furnish Adviser with all additional powers of attorney and other documentation, if any, necessary to appoint Adviser as agent and attorney-in-fact with respect to the Account, but such powers shall not be construed to authorize Adviser to take any action not authorized by this Agreement.

The foregoing authority shall remain in full force and effect until; (a) revoked by Client pursuant to written notice to Adviser, or (b) the termination of this Agreement pursuant to the terms of Section 14 below. Revocation shall not affect transactions entered into prior to such revocation.

3. **CUSTODIANSHIP.**

The assets of the Account will be held by the clearinghouse, broker-dealer, bank, trust company or other entity designed and appointed by Adviser, and acceptable to Client, as custodian of the Account ("Custodian"). All Investments held in the Account may be registered in the name of Client or its nominee or held in street name. Custodian is responsible for the physical custody of the assets of the Account; for the collection of any interest, dividends or other income attributable to the assets of the Account; and for the exercise of rights and tenders on assets of the Account. Adviser is not responsible for any loss incurred by reason of any act or omission of Custodian; provided, however, that Adviser will make reasonable efforts to require that Custodian perform its obligations with respect to the Account.

1

4. **BROKERAGE/RESEARCH.**

(a) **Selection of Broker-dealer.**

Adviser may allocate the execution of transactions for the Account to any broker-dealer at prices and commission rates as Adviser, in its good faith judgment, believes are in the best interest of the Account. Client understands that other brokerage entities may be willing to execute transactions at prices and commission rates that are lower than or different from those charged by the entity selected by Adviser. Client further understands and acknowledges that Adviser has a relationship with Inland Securities Corporation, a broker-dealer registered with the Securities and Exchange Commission, and that certain transactions on behalf of the Account may be executed through Inland Securities Corporation, and as a result, Adviser as a part of the Inland Group of companies, may benefit from the brokerage commissions from these transactions. Although Adviser intends to treat Client fairly and act in the best interests of Client and the Account in accordance with Adviser's fiduciary duty, Client understands that Adviser has an incentive to execute transactions through Inland Securities Corporation to generate brokerage commissions.

(b) **Research Services.**

In determining what is in the Account's best interest, Adviser will consider the available prices and rates of brokerage commissions, and other relevant factors including, without limitation, execution capabilities, the value of ongoing relationships Adviser may have with various broker-dealer and research and other services, as defined in Section 28(e)(3) of the Securities Exchange Act of 1934. In addition, Adviser may receive equipment, subscriptions and reimbursement for professional memberships from broker-dealer, and may purchase research and other services directly from vendors, obtaining reimbursement from broker-dealer. Adviser need not demonstrate that the research and other services are of a direct benefit to the Account. The commissions paid to the broker-dealer may exceed the amount of commissions another broker-dealer would charge for the same transaction. Such research and other services, moreover, may be available to Adviser on a cash basis. Adviser will be required to determine, in good faith, that the amount of commissions paid is reasonable in relation to the value of the brokerage, research and other services provided by the broker-dealer, viewed in terms of either the particular transaction or Adviser's overall responsibilities to all of its clients. The research and other services provided may relate to a specific transaction placed with the broker-dealer, but for the most part will consist of a wide variety of information useful to the Account, Adviser and Adviser's other clients. Adviser's ability to obtain research and other services is an integral factor in establishing the fees charged by Adviser under this Agreement.

(c) **Execution of Transactions by Broker-Dealer.**

In effecting transactions at the direction of Adviser, broker-dealer selected by Adviser may effect similar transactions in the same Investment Account and for the accounts of other clients of Adviser. Broker-dealer may bunch transaction orders and will allocate the Investments so purchased or sold in a bunched order among the participating accounts (including the Account) as Adviser determines to be reasonable. Adviser may be charged a lesser per unit commission on bunched orders than would otherwise be charged for a non-bunched order, with the savings allocated to Client and Adviser's other clients whose orders are bunched. In the case of bunched orders, the brokerage commission paid by Client will be equal to a pro rata portion of the entire commission charged, determined by multiplying the entire commission by a fraction, the numerator of which is the number of shares allocated to the Account and the denominator of which is the total number of shares purchased or sold in the bunched transaction.

5. **SERVICES TO OTHERS.**

Client understands that Adviser performs investment advisory services for various clients. Adviser will allocate investment opportunities over a period of time on a fair and equitable basis relative to all clients. These allocations will be made on a basis determined by Adviser to be reasonable, including a determination that some clients may not purchase or sell

the same Investments at the same time as others. Client acknowledges that Adviser and its principals, employees and affiliates may purchase or sell Investments for their own accounts and that Adviser shall not have any obligation to purchase or sell, or to recommend for purchase or sale, for the Account, any Investments that Adviser, its principals, employees or affiliates may purchase or sell for its or their own accounts or for the account of any other client.

6. PROXIES AND RELATED MATTERS.

In connection with the services to be rendered by Adviser under this Agreement, Adviser hereby is granted the power as Client's proxy and attorney-in-fact to vote, tender or direct the voting or tendering of all Investments held in the Account and to take actions on behalf of Client with respect to Investments including, but not limited to, executing on behalf of Client, any consent, request, direction, approval, waiver, objection, appointment or other instrument required or permitted to be signed or executed by the holder of Investments.

7. REPRESENTATIONS AND WARRANTIES.

(a) Client's Representations and Warranties.

Client hereby represents and warrants to Adviser that: (i) Client has the requisite legal capacity and authority to execute, deliver and to perform its obligations under this Agreement; (ii) this Agreement has been duly authorized, executed and delivered by Client and is the legal, valid and binding agreement of Client, enforceable against Client in accordance with its terms; (iii) Client's execution of this Agreement and the performance of its obligations hereunder do not conflict with or violate any provisions of the governing documents of Client or any obligations by which Client is bound, whether arising by contract, operation of law or otherwise; (iv) Client will deliver to Adviser evidence of Client's authority in compliance with such governing documents upon Adviser's request; and (v) the Client is the owner of all cash, Investments and other assets in the Account, and there are no restrictions on the pledge, hypothecation, transfer, sale or public distribution of such cash, securities or assets.

(b) Adviser's Representations and Warranties.

Adviser hereby represents and warrants to Client that: (i) Adviser is a corporation, duly organized under the laws of the State of Illinois; (ii) this Agreement has been duly authorized, executed and delivered by Client and is the legal, valid and binding agreement of Adviser, enforceable against Adviser in accordance with its terms; (iii) Adviser is an investment adviser registered with the appropriate state and federal regulatory authorities pursuant to the Advisers Act; (iv) Adviser will notify Client of any material change in Adviser's investment adviser registration within a reasonable time after such change; and (v) Adviser will not engage in any principal or agency cross transactions with respect to the Account without obtaining the prior consent of Client.

8. VALUATION OF ASSETS.

In computing the market value of any Investments in the Account, each Investment listed on any exchange or quoted on the Nasdaq interdealer quotation system shall be valued at the last quoted sale price on the valuation date on the principal exchange or the Nasdaq interdealer quotation system on which the Investment is listed or included for quotation. Any other Investment or assets shall be valued in a manner determined in good faith by Adviser to reflect its or their fair market value.

9. INVESTMENT GUIDELINES.

Client is responsible for informing Adviser, in advance and in writing, of any investment or other guidelines, objectives, restrictions, conditions, limitations or directions applicable to, as well as any cash needs of, the Account, from time to time ("Investment Guidelines"), and of any changes or modifications to any such Investment Guidelines; provided, that any change or modification to the Investment Guidelines shall become effective only after at least fifteen (15) days' advance notice to Adviser (unless Adviser expressly consents to a shorter time period). Client must give Adviser prompt written notice if

Client deems any Investments made or actions taken on behalf of the Account to be in violation of the Investment Guidelines. Compliance with the Investment Guidelines shall be determined on the date of purchase for an Investment, based upon the price and characteristics of the Investment on the date of purchase compared to the value of the Account as of the most recent valuation date; the Investment Guidelines shall not be deemed breached as a result of changes in value or status of an Investment following purchase. Client agrees to furnish promptly, or to cause Client's Custodian or agent to furnish, to Adviser, all data and information furnished to Adviser hereunder. Adviser shall have no responsibility with respect to the prudence of the Investment Guidelines relative to the Client's investment portfolio, the overall diversification of Client's assets or with respect to any assets of Client other than those in the Account.

10. CLIENT REPORTS AND MEETINGS.

Adviser will be responsible for ensuring that Custodian sends to Client a report, as promptly as practical after the end of each calendar month, reflecting: (i) all transactions for the Account during such month; (ii) the aggregate market value of all assets for the Account on the last day of such month; and (iii) such other information relating to the Account as reasonably agreed to by Adviser and Client. Adviser is not responsible for the content of reports furnished to Client by the Custodian or any broker-dealer for the Account.

Adviser will meet with Client and such other persons as Client may designate, on reasonable notice and at reasonable locations, as requested by Client, for the purpose of discussing general economic conditions, portfolio performance, investment strategy and other matters relating to the Account.

11. FEES AND EXPENSES.

Client will pay Adviser for the services to be rendered by Adviser under this Agreement in accordance with the fee schedule attached hereto as Schedule A, which may be amended by Adviser from time to time as agreed by Adviser and Client. All expenses relating to the investment of the assets of the Account, including without limitation, brokerage commissions, transfer taxes and other fees and expenses in the purchase, sale or other disposition of such assets, shall be the sole responsibility of Client and will be payable from the Account.

12. ADVISER'S DUTY OF CARE.

Neither Adviser nor any of its principals, employees or affiliates will be responsible hereunder for any action, performed or omitted to be performed in good faith or



at the direction of Client, or for any errors in judgment in managing the Account. Adviser and its principals, employees and affiliates will not be responsible for any loss incurred by reason of any act or omission of any broker-dealer or Custodian; provided, however, that Adviser shall make reasonable efforts to require that broker-dealer and Custodians perform their respective obligations. Adviser, in maintaining its records, does not assume responsibility for the accuracy of information furnished by the Client, Custodian or any other third-party over which Adviser does not have control. Except as expressly set forth in this Agreement, Adviser shall have no discretion, duty or responsibility whatsoever with respect to the control, management or administration of the Account. Nothing herein in any way constitutes a waiver or limitation of any of the obligations that Adviser may have under federal and state securities laws.

13. CONFIDENTIAL RELATIONSHIP.

Adviser agrees not to disclose any "confidential information" provided to it by the Client. The term "confidential information" shall not include information which: (a) was in the public domain prior to disclosure by publication or otherwise through no action of Adviser; (b) was already known to Adviser; or (c) was received by Adviser through a source other than Client which is or was not under an obligation of confidentiality to Client. Further, notwithstanding anything to the contrary herein, Adviser may disclose "confidential information" to its agents and advisors whenever Adviser determines that disclosure is necessary or advisable to provide the services contemplated hereunder. Adviser shall inform all parties who receive disclosure of "confidential information" or who have access to such information of the confidentiality obligations set forth herein, and shall inform the Client of disclosure of "confidential information" to any party other than Adviser's independent public accountants or attorneys.

4

---

14. TERMINATION

This Agreement may be terminated by Client or Adviser at any time on thirty (30) days' prior written notice. Furthermore, Client may terminate this Agreement within five (5) business days after execution without penalty. Except with respect to termination by Client during the five (5) business days after execution, termination of this Agreement will not, in any case, affect or prevent the consummation of any transaction initiated prior to such notice of termination. All fees will be prorated to the date of termination.

15. ASSIGNMENT.

No assignment of this Agreement will be made by Adviser without the prior written consent of Client.

16. AMENDMENT.

This Agreement may be amended from time to time with the mutual written consent of the parties hereto.

17. GOVERNANCE.

This Agreement amends and is in substitution of all prior agreements, if any, between the parties with respect to the Account. This Agreement will be governed by the internal laws of the State of Illinois without regard to its choice of law rules.

18. NOTICES.

If to Adviser:

Inland Investment Advisors, Inc.  
2901 Butterfield Road  
Oak Brook, Illinois 60523  
Telephone: (630) 218-8000  
Fax: (630) 218-4955  
Attn: Roberta S. Matlin

If to Client:

Telephone:  
FAX:

19. RECEIPT OF FORM ADV.

Client acknowledges receipt of Part II of Form ADV completed by Adviser, a disclosure statement containing the equivalent information or the information required by Schedule H of Form ADV if the Client is entering into a wrap fee program sponsored by the Adviser. If the appropriate disclosure statement was not delivered to the Client at least 48 hours prior to the Client entering into any written or oral advisory contract, then the Client has the right to terminate the contract without penalty within five business days after entering into this Agreement. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or in the case of an oral contract, have otherwise signified their acceptance, any other provisions of this contract notwithstanding.

20. SUCCESSORS.

This Agreement inures to the benefit of Adviser and Client and their respective successors and assigns and binds Client and any permitted assignees or successors in interest with respect to all transactions, trades, dealings and actions by Adviser after Client's insolvency, dissolution or liquidation until such time as Client (or its legal representatives) notifies Adviser, in the manner set forth herein, of its intention to terminate this Agreement.

5

---

IN WITNESS WHEREOF, the parties hereof have executed this Agreement on the date first written above.

CLIENT

By: \_\_\_\_\_

Its:

**ADVISER:**

**INLAND INVESTMENT ADVISORS, INC.**

By: \_\_\_\_\_  
Roberta S. Matlin  
Its: President

6

---

**AMENDED SCHEDULE A  
TO INVESTMENT ADVISORY AGREEMENT  
DATED \_\_\_\_\_,  
BETWEEN  
INLAND INVESTMENT ADVISORS, INC ("Adviser")  
("Client")**

1. This Schedule A may be amended from time to time by Adviser upon 30 days' written notice to Client.

2. **Fee Schedule as of JULY 1, 2008:**

Client shall pay or cause to be paid to Adviser as remuneration for its services under this Agreement a percent per annum based on the schedule below as an investment management fee on all assets under management.

A. as an investment management fee on all equity assets under management:

- from \$1,000,000 - \$5,000,000 fee is 1 percent (1.0%) of assets
- from \$5,000,001 - \$10,000,000 fee is 85 basis points (.85%) of assets
- from \$10,000,001 - \$25,000,000 fee is 75 basis points (.75%) of assets
- from \$25,000,001 - \$50,000,000 fee is 65 basis points (.65%) of assets
- from \$50,000,001 - \$100,000,000 fee is 60 basis points (.60%) of assets
- over \$100,000,000 fee is 50 basis points (.50%) of assets

3. In addition, Client will be responsible for any third party fees and charges as described in Section 11 of the Agreement. The fee will be computed and due monthly based on the average daily net asset value. The fee will be deducted from cash available in the account, and if there is no cash available, asset(s) will be sold in an amount equal to the payment due.

7

---