DCN: 613-SAI-R5-TITLE SEARCH-02-03889

EPA Region 5 Records Ctr.
226499

# TITLE SEARCH REPORT
# FOR
# LINDSAY LIGHT II/OU7/HBE CORPORATION SITE
# CHICAGO, COOK COUNTY, ILLINOIS

**Volume II**

Contract No.: 68-W-00-091

Submitted to:

U.S. Environmental Protection Agency
Region V
Chicago, Illinois

Submitted by:

Science Applications International Corporation
230 West Monroe St.
Suite 1520
Chicago, Illinois

October 2003

A-41

8 6 4 4 6 7 1 9
86446719

70-75-078 D3

# MEMORANDUM OF LEASE

THIS INSTRUMENT is made this 30th day of September, 1986, is a Memorandum setting forth selected Articles of a lease dated the 30th day of September, 1986, between THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust, as Landlord, and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under a Trust Agreement dated May 1, 1986 and known as Trust No. 67050, as Tenant.

## W I T N E S S E T H:

## ARTICLE 1
## Premises and Term

1.01 The Demise. Landlord does hereby demise and lease to Tenant, the land described on Exhibit A attached hereto and made a part hereof, together with all the rights, privileges, easements and appurtenances thereunto attaching and belonging and all rents, issues and profits thereof; subject however to the items described in Exhibit B attached hereto and made a part hereof,

To Have and To Hold the above-described premises for and during a term commencing on the 1st day of October, 1986 and ending on the 30th day of September, 2036 unless said term shall be sooner terminated as hereinafter provided.

Notwithstanding anything in this Lease to the contrary, Landlord, by this demise, makes no warranties to Tenant with respect to Landlord's title to that portion of the Premises described as Parcel 2 in Exhibit "A", and this demise shall for all purposes be deemed a "quit claim" demise with respect to said Parcel 2.

Landlord further assigns unto Tenant and the users and occupiers from time to time of the Premises, the right to enjoy during the term of this Lease (a) the right to ingress and egress over, upon and through that portion of the waterway known as the Michigan Canal and the Ogden Slip (the "Slip") described in that certain instrument recorded by the Cook County Recorder of Deeds as Document No. 22120906, as such right was reserved by Landlord in such instrument, and (b) the easement for navigation purposes over that part of the Slip described in that certain instrument recorded by the Cook County Recorder of Deeds as Document No. 26260261, as such easement was reserved by Landlord in such instrument. The foregoing rights shall be in common with Landlord, its successors and assigns and the owners from time to time of other property bordering or adjoining the Slip.

86446719

Landlord reserves unto itself, its successors and assigns, the right to assign to other parties from time to time the foregoing rights assigned to Tenant, in common with Tenant.

As used in this Lease, the term "Lease Year" shall mean each period of October 1 through September 30. The first full Lease Year shall begin on October 1, 1986 and end on September 30, 1987. Each succeeding Lease Year shall commence upon the anniversary date of the first full Lease Year.

1.02 Definitions. As used in this Lease, the following terms shall have the following respective meanings indicated:

A. Land - the tract of land described in Exhibit A.

B. Improvements - all buildings, structures and improvements of any nature (including all machinery, equipment, fixtures and apparatus attached thereto or forming an integral part thereof, such as all machinery, equipment, fixtures and apparatus necessary for the operation of the heating, ventilating, air-conditioning, cooling, plumbing, electrical and lighting systems) now or hereafter located on the Land, exclusive of personal property owned by Subtenants.

C. Premises - the Land and the Improvements located thereon.

D. Landlord - the owner in fee of the Land at the time in question so that in the event of any sale or sales or transfer or transfers of the Land, the seller or transferor shall be and hereby is freed and relieved of all agreements, obligations and undertakings of Landlord hereunder and it shall be deemed and construed without further agreement between the parties or their successors in interest or between the parties and the purchaser or transferee on any such sale or transfer that such purchaser or transferee has agreed to carry out any and all of the agreements, obligations and undertakings of Landlord hereunder accruing from and after the date of such sale or transfer.

E. Tenant - American National Bank and Trust Company of Chicago, as Trustee as aforesaid.

F. Leasehold Mortgage - the mortgage, deed of trust or similar security instruments created by Tenant pursuant to the provisions of Section 8.03 which constitutes a lien on Tenant's leasehold interest hereunder and Tenant's interest in the Improvements but is subordinate to Landlord's interest in the Land.

G. Leasehold Mortgagee - the holder or holders at the time of the Leasehold Mortgage (including trustees under deeds of trust).

H. Rental - as defined in Section 2.04.



86446719

I. Impositions - as defined in Section 3.01.

J. Event of Default - as defined in Section 10.01.

K. Default - any condition or Event constituting, or which would, after notice or lapse of time, or both, constitute an Event of Default.

L. Requirements - any and all present and future laws, statutes, ordinances, rules, regulations, orders or other requirements of any governmental, public or quasi-public authority now existing or hereafter created, and of any and all of their departments and bureaus, and of any applicable fire rating bureau or other body exercising similar functions, applicable to or affecting the Premises or any part thereof, including, without limiting the generality of the foregoing: (i) the Planned Development Ordinance adopted November 6, 1985; (ii) Chicago Plan Commission approval dated September 12, 1985; (iii) City Of Chicago Department of Planning Guidelines issued September, 1985; and (iv) Department of Planning Internal Design Standards - Urban Section.

ARTICLES 2 AND 3
INTENTIONALLY OMITTED

ARTICLE 4
Demolition of Existing Improvements
and Construction of New Improvements

4.01 The Premises currently are improved with an office-warehouse facility. Tenant upon giving Landlord sixty (60) days prior written notice, shall have the election of demolishing and removing the existing improvements.

4.02 In the event Tenant elects to demolish the existing Improvements or any subsequent Improvements on the Premises, it shall have the election of improving the Premises with new improvements providing not more than:

(i) 512,000 gross square feet of multi-family residential and accessory health club space consisting of 550 dwelling units in a 55-story building; provided, however, that the number of square feet shall be reduced by 1.25 square feet for each square foot of retail and by 1.00 square foot for each square foot of professional loft (residential/office) added to the improvements on Parcel A under Article X(3) of the Agreement of Purchase and Sale, and, therefore, the number of dwelling units shall be reduced by one for each 1,000 square feet reduced from the development of the Premises pursuant to this Section 4.02(i);

86446719

(ii) 230,000 gross square feet of parking space consisting of 630 parking spaces in a ten level structure;

(iii) The number of square feet devoted to particular uses for floor area ratio purposes shall be determined in accordance with the requirements and directions set forth in the Planned Development Ordinance affecting the Premises.

Tenant shall comply with the Internal Design Standards adopted by the Department of Planning of the City of Chicago pursuant to the Planned Development Ordinance passed by the Chicago City Council on November 6, 1985, as the same may be amended from time to time.

4.03 Landlord and Tenant shall review and approve the plans and specifications and obtain bids from three contractors acceptable to Landlord and Tenant for demolition and removal of the Improvements presently existing on the Premises. Landlord shall reimburse Tenant, upon completion of the demolition, in the amount of the lesser of: (i) the amount of the bid of the contractor which does the work or (ii) the average of the low and middle bids.

4.04 In the event Tenant demolishes the improvements on the Land, it shall plan the development of its new improvements to include the extension of Peshtigo Court from Illinois Street to the Ogden Slip and shall enter into all agreements reasonably necessary to provide Landlord with vehicular and pedestrian access from Illinois Street to the property south of and contiguous to the Land. In the event Tenant develops improvements containing a parking garage, Tenant agrees to comply with garage traffic pattern provisions contained in Article XXIII of the Memorandum of Agreement between The Chicago Dock and Canal Trust and Broadacre Development Company (whose rights thereunder were assigned to North Pier Venture, Ltd.) dated February 17, 1986 and recorded in Cook County, Illinois as Document No. 86 446714.

4.05 In respect to the new improvements on the Premises, Tenant shall deliver to Landlord copies of the preliminary plans, specifications and elevations (only as they pertain to the exterior, including landscaping, of the improvements) (hereinafter called "Preliminary Plans") not less than 180 days prior to the date that Purchaser proposes to commence construction;

4.06 Within 30 days after receipt of the Preliminary Plans, Landlord shall advise Tenant in writing of its approval thereof or shall advise Tenant in writing of its specific objections thereto;

4.07 In the event Landlord advises Tenant of any objection to the Preliminary Plans, Tenant shall provide Landlord, within 15 days from Tenant's receipt of the objection, with revised Preliminary Plans, which eliminate the basis for Landlord's objection;



86446719

4.08 Before commencing construction of the new improvements on the Premises, Tenant shall provide Landlord with Final Plans in respect to the exterior, including landscaping, of all improvements on the Premises;

4.09 Provided that the Final Plans substantially conform to the Preliminary Plans, Landlord shall approve the Final Plans within 15 days of their receipt, and Tenant shall commence construction of the improvements described in the Final Plans;

4.10 In the event Landlord advises Tenant of any objection to the Final Plans, Tenant, prior to commencing construction of the improvements described in the Final Plans, shall provide Landlord with revised Final Plans which eliminate the basis for Landlord's objection;

4.11 Landlord's approval of the General, Preliminary and Final Plans shall not be unreasonably withheld.

4.12 Prior to commencing construction of the improvements described in Section 4.02, Tenant shall provide Landlord with written documentation and assurances, reasonably satisfactory to Landlord, as follows:

(i) Permits and licenses for construction of the improvements, issued by the appropriate governmental entities;

(ii) A signed construction contract for the full cost of the construction of the improvements in accordance with the Final Plans, with appropriate liability insurance policies;

(iii) A commitment from an institutional lender, reasonably acceptable to Landlord, of funds available or committed to Tenant, covering the cost of the improvements. A commitment shall be deemed sufficient for the purpose of complying with this paragraph (iii) if such commitment is in an amount sufficient to complete construction of the improvements and is free of all contingencies other than those conditions customary for construction financing in the Chicago area.

(iv) A completion or a performance bond and a labor and material payment bond issued by a surety company, reasonably acceptable to Landlord, covering the construction of the improvements, guaranteeing completion thereof according to the Final Plans, free and clear of all liens, and naming as co-obligees thereunder, Landlord, Tenant, the interim institutional

86446719

lender and the Leasehold Mortgagee, as the case may be.

(v) The existence of a procedure for accomplishing payments to contractors and subcontractors along the following general lines:

(a) The request for payment will be accompanied by a certificate signed by the architect in charge of the construction work, dated not more than 10 days prior to such request, stating that the sum then requested either has been paid by Tenant or is justly due to the persons who have rendered the services or furnished the materials for the improvements therein specified, giving a brief description of such services and material and equipment and the several amounts so paid or due to each of said persons in respect thereof and stating that no part of such expenditures has been, or is being made, the basis of any previous or then pending request for the disbursal of funds and that the sum then requested does not exceed the value of the materials and equipment described in the certificate.

(b) The request for payment will be accompanied by an opinion of counsel, a certificate or date down endorsement of a title company or other evidence reasonably satisfactory to Landlord that no vendor's, mechanic's, laborer's, materialman's or similar lien has been filed with respect to the Land or Improvements, except those which have been discharged of record or will be discharged of record by payment of the amount then requested.

4.13 The provisions of this Article 4 (other than Section 4.12) shall survive the termination or other expiration of the term of this lease or Tenant's exercise of its option to purchase set forth in that certain Option Agreement dated September 30, 1986 between Landlord and Tenant (the "Option Agreement"), a copy of which is being recorded concurrently herewith, and the delivery of the deed and payment of the purchase price pursuant to such exercise.

## ARTICLE 5
## Insurance

5.01 Insurance Coverage. During the term of this Lease, Tenant shall maintain policies of insurance as follows:

(a) Insurance against loss or damage to the Improvements by fire and extended coverage and from such other hazards as may be covered by a form of all risk insurance then in effect (including specifically insurance against loss or damage by sprinkler leakage, water damage and collapse of

the same shall be available) all in an amount sufficient to prevent any coinsurance provision from becoming effective, but in any Event in an amount not less than the greater of the unpaid principal balance of the Leasehold Mortgage or 90% of the then full replacement cost (without depreciation) of the Improvements above foundations. For the purpose of determining the amount of insurance hereunder, Landlord may request a written appraisal furnished by an insurance company insuring the Improvements, or an independent appraisal company, not more frequently than once every three years, and such appraisal shall be binding upon Landlord and Tenant. Tenant shall bear the expense, if any, of such appraisals.

(b) Until the demolition and construction of new improvements, described in Article 4 is completed, Tenant may elect to self-insure in respect to all losses in excess of $1,000,000.00 rather than provide the insurance described in 5.01(a).

(c) Comprehensive general liability insurance (containing the so-called "occurrence clause"), provided such occurrence clause is commercially available, against claims for bodily injury, death and property damage occurring in, on or about the Premises, including but not limited to, all elevators, escalators and garages and any streets, alleys, sidewalks or parking areas, malls, vaults, passageways or common areas adjoining or appurtenant to the Premises, such insurance to afford minimum protection of $3,000,000 combined single limit with respect to personal injury and property damage, also including water damage legal liability with limits of $50,000 per occurrence.

(d) Before any alcoholic or intoxicating liquor shall be brought upon, stored or offered for sale in any part of the Premises, liquor liability insurance (including loss of means of support) against claims, damages or liabilities arising under the so-called Illinois Dram Shop Act or under any other similar law, statute or ordinance hereafter enacted by the State of Illinois or other governmental authority having jurisdiction, with limits as may be reasonably required by Landlord; provided, however, that in no Event shall the coverage so provided be less than the statutory limit of maximum liability from time to time in effect.

(e) Such other insurance and in such amounts as may from time to time be reasonably required by Landlord.

If by reason of changed economic conditions the coverages and amounts for public liability insurance (including liquor liability) referred to above become inadequate, Tenant agrees to increase the coverages and amounts of such insurance promptly upon Landlord's request. Notwithstanding the foregoing, in no Event shall the type of insurance coverage and the amount of such insurance be less than that required by the Leasehold Mortgagee.

All policies of insurance carried pursuant to this Section 5.01 shall name as insureds Landlord and Tenant, as their respective interests may appear. As concerns Landlord, said policies additionally shall name as insured its Board of Trustees, officers, employees and agents. Also, said policies may name as an insured any Leasehold Mortgagee subject to the foregoing proviso with respect to rent insurance proceeds and further subject to the proviso that the proceeds under the policies under Section 5.01(a) shall be payable to the Insurance Trustee and shall be disbursed by the Insurance Trustee pursuant to the provisions of Article 7.

5.02 Adjustment of Losses (Property Insurance). Subject to the rights of Leasehold Mortgagee, all losses under the policy or policies under Section 5.01(a) shall be adjusted by Landlord and Tenant jointly except that Tenant may adjust losses not in excess of $100,000 and the proceeds thereof shall be paid to Tenant for Restoration as provided in Article 7. If the loss exceeds $100,000, the proceeds (hereinafter called Insurance Proceeds) shall be payable to the Insurance Trustee and shall be disbursed by the Insurance Trustee pursuant to the provisions of Article 7.

5.03 Certificates-Cancellation. All premiums on policies referred to in this Lease shall be paid by Tenant. The originals of insurance policies referred to in this Lease shall be delivered to Insurance Trustee and Certificates of the insurance policies, together with duplicate or certified copies of such policies, shall be delivered to Landlord. Policies and Certificates with respect to renewal policies shall be delivered to Insurance Trustee and Landlord, as applicable, by Tenant not less than 30 days prior to the expiration of the original policies, or succeeding renewals, as the case may be, together with receipts or other evidence that the premiums thereon have been paid for at least one year. Premiums on policies shall not be financed in any manner whereby the lender, on default or otherwise, shall have the right or privilege of surrendering or cancelling the policies, provided, however, that Tenant may pay premiums in annual installments. Each policy of insurance required under this Article 5 shall have attached thereto an endorsement that such policy shall not be cancelled or modified without at least 30 days prior written notice (by certified or registered mail) to Landlord and Insurance Trustee. Each such policy shall contain a provision that no act or omission of Tenant and the owner of the Adjacent Premises shall affect or limit the obligation of the insurance company to pay the amount of any loss sustained.

86446719

5.04 Insurer's Requirements. Tenant shall so perform and satisfy the requirements of the companies writing any insurance policies referred to in this Lease so that at all times companies of good standing satisfactory to Landlord shall be willing to write and/or continue such insurance. Nothing contained herein shall be deemed to prevent Tenant from changing insurance companies so long as the new insurance companies and the insurance obtained from any such new company or companies complies with the requirements of this Lease.

5.05 Separate Insurance. Neither Landlord nor Tenant shall carry separate insurance (other than personal liability insurance) concurrent in form or contributing in the Event of loss with that required by this Lease to be furnished by Tenant, unless all such parties are included therein as insured with loss payable as in this Lease provided.

5.06 Form of Policies. All insurance provided for in this Article shall be effected under valid and enforceable policies issued by insurers of recognized responsibility which are rated at least Best A-Plus (if Best ratings are no longer available, a comparable rating shall be used), licensed to do business in the State of Illinois, and have been approved in writing by Landlord (which approval shall not be unreasonably withheld or delayed) and Leasehold Mortgagee. The aggregate limit of liability underwritten by an insurer in conformance with the provisions of this Lease shall not exceed 10% of that insurer's surplus to policyholders. Any insurance provided for in this Article 5 may be effected by a policy or policies of blanket insurance (including a policy covering the Premises and Tenant's property contiguous to the West), provided, however, that the amount of the total insurance allocated to the Premises shall be such as to furnish in protection the equivalent of separate policies in the amounts herein required, and provided further that in all other respects, any such policy or policies shall comply with the other provisions of this Lease, except that no such policy shall be submitted to Landlord less than 30 days prior to expiration of an existing policy. In any such case it shall not be necessary to deliver the original of any such blanket policy to Landlord, but Landlord shall be furnished with a certified copy or duplicate of such policy. Each policy of property insurance provided for in this Article shall contain the standard form of waiver of subrogation.

## ARTICLE 6
## Use

6.01 Use. Subject to the provisions of law and this Lease, the Land shall be used only for such uses as are permitted by law including the Planned Unit Development passed by the Chicago City Council on November 6, 1985 and the Internal Design Standards which are a part thereof; provided, however, that until Tenant undertakes



86446719

the demolition and construction described in Article 4 hereof, Tenant shall be entitled to use the existing Improvements on the Land for office, warehousing, storage and related purposes.

6.02 Requirements. Tenant shall, at its own cost and expense, promptly comply with all Requirements, and shall not use, and shall use its best efforts to prevent any person from using, the Premises, or any portion thereof, for any use or purpose in violation of any Requirements or in any manner which would violate any certificate of occupancy affecting the Premises or any portion thereof or contrary to any restriction contained in any recorded deed or plat affecting the Premises, or any portion thereof, or which would constitute a public or private nuisance, or which would be deemed disreputable or extra-hazardous. Tenant covenants and agrees that it will, promptly upon discovery of any such use or purpose, take all necessary steps to compel the discontinuance thereof and oust and remove any person in respect of such use or purpose.

6.03 Landlord's Title. Tenant shall not suffer or permit the Premises or any portion thereof to be used by the public as such without restriction or in such manner as might tend to impair Landlord's right, title or interest in and to the Premises or any portion thereof, or in such manner as might make possible a claim or claims of adverse usage or adverse possession by the public as such, or of implied dedication of the Premises or any portion thereof for public use.

6.04 Maintenance. Tenant shall, at its own cost and expense, take good care of the Premises and will keep and maintain the same in clean, wholesome,good and safe order, condition and repair, and make all repairs therein and thereon, interior and exterior, structural and nonstructural, ordinary and extraordinary, foreseen and unforeseen, necessary to keep the same in such order, condition and repair however the necessity or desirability therefor may occur, and whether or not necessitated by wear, tear, obsolescense or defects, whether patent or latent. Tenant shall not commit or suffer, and shall use all precaution to prevent waste, damage or injury to all of same. When used in this Section, the term "repairs" shall include all replacements, renewals, alterations and additions necessary to keep and maintain the Premises in accordance with this Section. Irrespective of anything to the contrary contained herein, during the first seven Lease Years, Tenant shall be obligated to maintain the Premises only in the same condition in which they were received by Tenant at the commencement of the term of this Lease, but in no event shall Landlord have any obligation to maintain the Premises.

## ARTICLE 7
## Damage and Restoration

7.01 Damage or Destruction. In case of any damage to or destruction of the Improvements during the term of this Lease, Tenant

shall give to Landlord immediate notice thereof (if the cost of repair or restoration exceeds $100,000) and Tenant shall, at its sole cost and expense, whether or not the Insurance Proceeds, if any, shall be sufficient for the purpose, promptly and diligently restore, replace, rebuild and repair the same as nearly as possible to their value, condition and character immediately prior to such damage or destruction. Landlord shall in no Event be called upon to restore, replace, rebuild or repair such Improvements, or any portion thereof, nor to pay any of the costs or expenses thereof. All work in connection with such restoration, replacement, rebuilding and repairing, including all temporary repairs to the property or repairs made for the protection of the property pending the completion of the permanent restoration, replacement, rebuilding and repairing, is hereinafter collectively referred to as "Restoration."

7.02 Disbursements. All Insurance Proceeds received by Landlord and Tenant on account of such damage or destruction (other than proceeds from rent insurance), less the actual costs, expenses and fees, if any, incurred in connection with the adjustment of the loss, shall be applied to the payment of the required Restoration, and shall be paid out (after disbursement of funds, if any, required to be furnished by Tenant) from time to time as such Restoration progresses upon the written request of Tenant to Landlord, which shall be accompanied by:

(a) A certificate signed by the architect, in charge of the Restoration, dated not more than 10 days prior to such request, setting forth the following:

(i) That the sum then requested either has been paid by Tenant, or is justly due to contractors. subcontractors, materialmen, engineers, architects or other persons who have rendered services or furnished material or equipment for the Restoration therein specified, giving a brief description of such services and materials and equipment, and the several amounts so paid or due to each of said persons in respect thereof, and stating that no part of such expenditures has been or is being made the basis in any previous or then pending request for the withdrawal of Insurance Proceeds, and that the sum then requested does not exceed the value of the services and materials and equipment described in the certificate.

(ii) That the cost of Restoration as estimated by the persons signing such certificate, required to be done subsequent to the date of such certificate in order to complete the same, does not exceed the sum of the Insurance Proceeds and any amount furnished by Tenant to defray any excess cost remaining after the payment of the sum requested in such certificate.



86446719

(b) An opinion of counsel, a certificate or date down endorsement of a title company or other evidence satisfactory to Landlord, that no vendor's, mechanic's, laborer's, materialman's or similar lien has been filed with respect to the Premises, except those which have been discharged of record or will be discharged of record by payment of the amount then requested.

Upon compliance with the foregoing provisions of this Section 7.02 Landlord and Tenant shall, out of such Insurance Proceeds, pay or cause to be paid to the persons named in the above certificate the respective amounts stated therein to have been paid by Tenant or to be due to such persons, as the case may be. It is agreed that the Insurance Trustee shall not be obligated to examine or inquire into the accuracy or propriety of any of the documents to be furnished to it under this Section 7.02 and in reliance upon such documents it may pay out the Insurance Proceeds as aforesaid, provided only that the same shall comply to the best of Insurance Trustee's knowledge with the requirements as set forth in this Lease. Insurance Trustee shall not be in any way responsible for the application of any Insurance Proceeds after the same have been paid out pursuant to the provisions of this Section 7.02.

7.03 Deficiencies. In the Event the estimated cost of the Restoration is in excess of the net Insurance Proceeds or in the Event at any time the estimated cost to complete the Restoration is in excess of the net Insurance Proceeds and any amount furnished by Tenant to defray any excess cost, Tenant shall, before proceeding with the Restoration or before proceeding further with the Restoration, as applicable, deposit with Insurance Trustee an amount equal to such excess cost or deliver to Landlord a surety bond, from a company and in a form satisfactory to Landlord and the Leasehold Mortgagee, for such excess cost, the premiums for which to be paid by Tenant.

7.04 Landlord's Right to Complete. If Tenant shall fail to restore, replace, rebuild or repair promptly and diligently the Improvements or any portion thereof so damaged or destroyed, or having so commenced such Restoration shall fail to complete same promptly and diligently in accordance with this Lease, Landlord, after first giving the Leasehold Mortgagee written notice and at least 30 days to commence such Restoration and thereafter promptly and diligently complete such Restoration, may complete the same at Tenant's cost and expense, and Landlord's expense in so doing shall be due and payable by Tenant to Landlord immediately with interest thereon at the lesser of (i) 4% per annum plus the prime rate (or corporate base rate) from time to time announced by The First National Bank of Chicago or (ii) the maximum legal rate then enforceable in the State of Illinois from the date of each payment by Landlord. Without limiting the foregoing, the Insurance Proceeds and any deposits by Tenant to defray any excess costs shall be available to Landlord for the Restoration.

86446719

7.05 Damage and Destruction-No Effect on Lease. This Lease shall not terminate or be forfeited or be affected in any manner by reason of damage to or total, substantial or partial destruction of the Improvements or any part thereof or by reason of the untenantability of the same or any part thereof, for or due to any reason or cause whatsoever, and Tenant, notwithstanding any law or statute, present or future, waives any and all rights to quit or surrender the Premises or any part thereof. Tenant expressly agrees that its agreements, obligations and undertakings hereunder, including the payment of full Rental and other sums of money and other charges hereunder, shall continue the same as though the Improvements or any part thereof had not been damaged or destroyed, and without abatement, suspension, diminution or reduction of any kind.

7.06 Option to Purchase Premises. Irrespective of anything else contained in this Section, Tenant, in the event of the occurrence of the damage or destruction described herein shall have the right to exercise its option to purchase the Premises pursuant to the Option Agreement, and in the event Tenant acquires title to the Premises, pursuant to the exercise of said option, the provisions of this Article 7 shall be inapplicable and Tenant shall be entitled to the applicable insurance proceeds.

## ARTICLE 8
## Title Matters

8.01 Assignments. Tenant shall not have the right at any time to sell, assign, transfer and convey all or any part of its leasehold interest under this Lease to any entity, other than a joint venture or any partnership in which Tenant is a general partner, without the prior written consent of the Landlord, which consent shall not be withheld arbitrarily.

8.02 Subleases.

A. Tenant shall have the right to sublet all or portions of the Premises on terms and conditions approved by Landlord provided that all such subleases shall be subject and subordinate to this Lease and to the rights, titles and interests of Landlord under this Lease (said subleases and the tenants thereunder being herein called the "Subleases" and "Subtenants", respectively) and provided further that such Subleases and Subtenants comply with the requirements of the Leasehold Mortgage.

B. Collateral Assignment of Subleases. As additional security to Landlord under this Lease, Tenant hereby assigns to Landlord all of its right, title and interest in and to all Subleases so far as they affect space located in or on the Premises. Notwithstanding the foregoing assignment, Tenant may continue to collect all rentals from all present and future Subtenants and otherwise exercise its right as lessor under the Subleases so long as no Event of Default has occurred hereunder. The provisions of this Section 8.02B and any assignment made pursuant thereto shall in any Event be

86446719

subject and subordinate to the lien of, or assignment contained in, or any security interest created by, any Leasehold Mortgage.

Further, Tenant shall cause each Sublease to contain language substantially as follows:

> The Lessee hereunder agrees that upon termination of Lessor's Lease, to which this lease is subject and subordinate (hereinafter called the "Overlease", and the Landlord thereunder being hereinafter called the "Overlandlord"), it will upon the written request of the Overlandlord attorn to the Overlandlord and pay to said Overlandlord all of the rents and other monies required to be paid by the Lessee under this lease, and perform all of the terms, covenants, conditions and obligations in this lease contained.

8.03 Leasehold Mortgage. Tenant shall not, without the prior written consent of Landlord, which consent shall not be unreasonably withheld, convey, transfer and assign its interest under this Lease to a mortgagee or trustee under a mortgage, deed of trust or trust deed given to secure any note or other obligation of Tenant. In the event Landlord consents to a leasehold mortgage, Landlord shall agree to give the mortgagee written notice of any default hereunder by Tenant and 30 days in which to cure such default, before Landlord shall exercise its remedies for default provided herein.

8.04 Liens. Tenant shall not create or permit to be created or to remain, and shall promptly discharge, any lien (including but not limited to any mechanic's, contractor's, subcontractor's or materialman's lien or any lien, encumbrance or charge arising out of any Imposition, conditional sale, title retention agreement, chattel mortgage, security agreement, financing statement or otherwise, but exclusive of the lien of, or any security interest created by, the Leasehold Mortgage) upon the Premises or any part thereof or the income therefrom, and Tenant shall not suffer any other matter or thing whereby the estate, rights and interests of Landlord in the Premises or any part thereof might be impaired. Notwithstanding the foregoing prohibitions, Tenant shall have the right to contest any such lien upon compliance with the same conditions as are applicable to the contest of any Imposition under Section 3.04. If Tenant shall fail to cause any such lien to be discharged of record or contested in the foregoing manner, then Landlord may in addition to any other right or remedy, but shall not be obligated to, discharge such lien either by paying the amount claimed to be due or by procuring the discharge of such lien by deposit or bonding proceedings, and in any such Event Landlord shall be entitled if it so elects to compel the prosecution of an action for foreclosure of such lien by the lienor and to pay the amount of judgment in favor of the lienor with interest, costs and allowances. Any amount so paid by Landlord and all costs, expenses and fees incurred by Landlord in connection therewith shall be reimbursed by Tenant to Landlord. This Lease shall constitute notice that Landlord shall not be liable for any work performed or to be performed, or any materials furnished or to be furnished, at the Premises for Tenant or any Subtenant upon credit, and that no mechanic's or other lien for such work or



86446719

materials shall attach to or affect the estate or interest of Landlord in and to the Premises, unless specifically ordered by Landlord in writing.

## ARTICLE 9
## Defaults; Rights and Remedies of Landlord

9.01 Event of Default. Each of the following shall be an "Event of Default":

(a) Tenant's failure to pay any installment of Rental, or any other payment of money to be paid by Tenant under this Lease, when due, and such failure shall continue for a period of 10 days after written notice from Landlord specifying such failure;

(b) Tenant's failure to observe or perform one or more of the other terms, conditions, covenants or agreements of this Lease and continuance of such failure for a period of 60 days after written notice from Landlord specifying such failure (unless such failure requires work to be performed, acts to be done, or conditions to be removed which cannot by their nature reasonably be performed, done or removed, as the case may be, within such 60 day period, in which case no Event of Default shall be deemed to exist so long as Tenant shall have commenced during the same within 60 day period and shall diligently and continuously prosecute the same to completion).

9.02 Termination. If an Event of Default shall occur, Landlord may at its option at any time thereafter give to Tenant a notice of termination of this Lease, and upon the date specified in such notice, this Lease and the term hereby demised and all Tenant's rights under this Lease shall expire and terminate as if that date were the date herein originally fixed for the expiration of the term of this Lease, and on the date so specified Tenant shall quit and surrender the Premises to Landlord, but Tenant shall remain liable as hereinafter provided.

9.03 Transfer of Deposits, etc. In the Event of any termination of this Lease under Section 9.02, all unearned insurance premiums, all deposits theretofore made by Tenant with utility companies or with the Insurance Trustee, any claims for refund of any Imposition, any pending claims for Insurance Proceeds or condemnation awards, and all fuel and supplies on the Premises shall be deemed to be and are hereby assigned to and transferred to Landlord to be applied in payment of Tenant's liability under this Lease, and Tenant shall deliver to Landlord all existing Subleases.

9.04 Re-entry. In the Event of termination of this Lease under Section 9.02 or by operation of law or otherwise, Landlord may without further notice re-enter and repossess the Premises, using such force for that purpose as may be necessary without being liable to indictment, prosecution or damages therefor.



86446719

9.05 Injunctive Relief. In the Event of any breach or threatened breach by Tenant of any of the covenants, agreements, terms or conditions contained in this Lease, Landlord shall be entitled to enjoin such breach or threatened breach and shall have the right to invoke any right or remedy allowed at law or in equity or by statute or otherwise as though re-entry, summary proceedings and other remedies were not provided for in this Lease.

9.06 Re-letting by Landlord. If Landlord has the right to terminate this Lease in accordance with Section 9.02, Landlord may re-let the Premises or any part thereof and receive the rent therefor and in this Event, Tenant shall pay to Landlord all of Landlord's costs, expenses and fees in connection with such re-letting including, by way of example, attorneys' fees, real estate commissions, cost of necessary alterations or repairs, concessions to new tenants, or any other costs, expenses and fees that Landlord may reasonably incur. Tenant shall be liable for any deficiency between the net proceeds of such re-letting and the sums payable to Landlord by Tenant under this Lease, which may be paid at Landlord's election either as the same becomes due or in an aggregate sum representing the then present worth of all of such deficiencies. The present worth shall be a sum resulting from the difference between the rents payble by the tenants under the terms of the re-letting less all payments, charges or rents payable by Tenant which would have accrued for the balance of the term. Landlord shall not be responsible or liable in any way for failure to re-let the Premises or any part thereof or for failure to collect any rent due on such re-letting. Tenant gives Landlord the full right to re-enter and re-possess the Premises as above provided in Section 9.04 in order to consummate any such re-letting. Irrespective of anything in this Section 9.06 which might be interpreted to the contrary, Tenant's liability for damages under this Section shall be limited to the amount which Tenant would be required to pay, if it exercised the option pursuant to the Option Agreement on the date that Landlord's rights under this Section arise.

9.07 Receipt of Monies: No Waiver, etc. No receipt of monies by Landlord from Tenant after termination of this Lease or after the giving of any notice of termination of this Lease shall reinstate, continue or extend the term of this Lease or affect any notice of termination theretofore given to Tenant, or operate as a waiver of Landlord's right to enforce the payment of Rental and any other payments or charges herein reserved and agreed to be paid by Tenant then or thereafter falling due, or operate as a waiver of Landlord's right to recover possession of the Premises by proper remedy, it being agreed that after service of notice to terminate this Lease or the commencement of suit or summary proceedings, or after final order for the possession of the Premises, Landlord may demand and collect any monies due or thereafter falling due in any manner without affecting such notice, proceeding, order, suit or judgment, all such monies collected shall be deemed paid on account of the use and occupancy of the Premises or at Landlord's election on account of

Tenant's liability hereunder.

9.08 No Implied Waivers. Landlord's granting of a consent under this Lease, or Landlord's failure to object to an action taken by Tenant without Landlord's consent under this Lease, shall not be deemed a waiver by Landlord of its rights to require such consent for any further similar act of Tenant. No waiver by Landlord of any other breach conditions, covenants or agreements of this Lease shall be construed, taken or held to be a waiver of any other breach or be a waiver, acquiescence in or consent to any further or succeeding breach of the same term, condition, covenant or agreement. None of Tenant's covenants, agreements, obligations or undertakings under this Lease, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by Landlord.

9.09 Remedies Not Exclusive. No right, power or remedy conferred upon or reserved to Landlord under this Lease or under law shall be considered exclusive of any other right, power or remedy, but such rights, powers and remedies shall be cumulative and shall be in addition to every other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise, and every right, power and remedy given by this Lease to Landlord may be exercised from time to time and as often as occasion may arise or as may be deemed expedient, without precluding Landlord's simultaneous or later exercise of any or all other rights, powers or remedies. No delay or omission of Landlord to exercise any right, power or remedy arising from any Default shall impair any such right, power or remedy or shall be construed to be a waiver of any such Default or an acquiescense therein.

9.10 Waiver of Notice, etc. Tenant expressly waives the service of any notice of intention to re-enter provided for in any statute, or the institution of legal proceedings to that end, and Tenant also waives, for and on behalf of itself and all persons and parties claiming through or under it, any and all right of redemption provided by any law or statute now in force or hereafter enacted or otherwise, for re-entry or repossession or to restore the operation of this Lease in case Tenant shall be dispossessed by a judgment or by warrant of any court or judge, or in case of re-entry or repossession by Landlord, or in case of any expiration or termination of this Lease.

9.11 Suits for Damages. Suit or suits for damages or deficiencies, or for a sum equal to any installments of rent, Impositions and other charges and payments hereunder, may be brought by Landlord from time to time at Landlord's election, and nothing herein contained shall be deemed to require Landlord to await the date whereon this Lease or the term hereof would have expired by limitation had there been no such Default by Tenant or termination.

9.12 Bankruptcy. Nothing in this Article contained shall limit or prejudice the right of Landlord to prove and obtain as liquidated damages in any bankruptcy, insolvency, receivership, reorganization

86446719

or dissolution proceeding an amount equal to the maximum allowed by a statute or rule of law governing such proceeding and in effect at the time when such damages are to be proved, whether or not such amount be greater, equal to or less than the amount of the damages referred to in any of the preceding Sections.

## ARTICLE 10
## Additional Rights and Remedies of Landlord

10.01 Performance by Landlord. If Tenant shall at any time fail to make any payment or perform any act to be made or performed by Tenant under this Lease or under any Leasehold Mortgage, Landlord may at its option (but shall not be required to), after 10 days written notice to Tenant, make any such payment or perform any such act, and for such purpose Landlord may enter upon the Premises and take all such action thereon as may be deemed by Landlord necessary or desirable therefor; provided that, if the nature of the matter has created an emergency, Landlord may enter and take action without notice.

10.02 Indemnification. Unless arising from Landlord's negligence or intentional misconduct or a breach of Landlord's obligations under this Lease, Tenant agrees to indemnify, defend and save Landlord harmless against and from all liabilities, claims, suits, fines, penalties, damages, losses, charges, costs, expenses and fees (including attorneys' fees) which may be imposed upon, incurred by or asserted against Landlord by reason of:

(a) any work or thing to be done in, on or about the Premises or any part thereof;

(b) any use, non-use, possession, occupation, condition, operation, repair, maintenance or management of the Premises or any part thereof or any occurrence on any of the same;

(c) any action or omission on the part of Tenant or any Subtenant, or any of its or their agents, contractors, servants, employees, licensees or invitees;

(d) any accident, injury (including death) or damage, regardless of the cause thereof, to any person or property occurring in, on or about the Premises or any part thereof;

(e) any failure on Tenant's part to perform or comply with any of the covenants, agreements, terms or conditions in this Lease or in the Leasehold Mortgage or in any Sublease, license, concession or other agreement entered into by Tenant;

(f) any contest permitted pursuant to the provisions of Sections 3.04 and 8.04;

(g) the sale, use, dispensing or manufacture of alcoholic liquors or intoxicating beverages on or from the Premises, or any



86446719

present or future law, statute, ordinance, rule, regulation, order or other requirement of any governmental authority now existing or hereafter created relating thereto;

(h) any litigation or proceeding to which Landlord becomes or is made a party without fault on its part, whether commenced by or against Tenant, or (provided that Landlord prevails in such litigation or proceeding) which may be incurred by Landlord in enforcing any of the covenants, agreements, terms and conditions of this Lease or in obtaining possession of the Premises after an Event of Default or upon expiration or earlier termination of this Lease.

10.03 Landlord's Right of Inspection. Landlord, upon advance notice, oral or written, to Tenant, shall have the right during usual business hours during the term of this Lease to enter the Premises for purposes of inspection to determine Tenant's compliance with this Lease and to exhibit the Premises to prospective purchasers, mortgagees or tenants. Landlord's rights under this Section 10.03 may be exercised on its behalf by any authorized representatives designated in writing by Landlord.

## ARTICLE 11
## Eminent Domain

11.01 Total Taking. If, during the term of this Lease, the entire Premises or such substantial portion of the Premises as shall make it economically unfeasible to continue to operate the remaining portion for the purposes herein stated, shall be taken by the exercise of the power of eminent domain, this Lease shall terminate on the date of vesting of title in the condemnor under such eminent domain proceedings and all Rental and other sums payable by Tenant hereunder shall be prorated to the date of such vesting, and thereafter Tenant shall be relieved of all obligations to pay the Rental and to otherwise perform its agreements, obligations and undertakings under this Lease. The award granted with respect to such eminent domain proceedings shall be divided between Landlord and Tenant in the following manner:

(a) Landlord shall receive all proceeds up to an amount equal to the Purchase Price which would be payable by Tenant if it exercised its option to purchase pursuant to the Option Agreement on the date of vesting of title in the Condemnor;

(b) All additional proceeds, if any, shall be paid to Tenant.

11.02 Partial Taking. If, during the term of this Lease, less than the entire Premises and the buildings and improvements situated thereon shall be taken by the exercise of the power of eminent domain, and it is economically feasible to continue to operate the



86445719

remaining portion of the Premises for the purposes herein stated, the Lease shall not terminate but shall continue in full force and effect for the remainder of said term subject to the provisions hereof. The amount of damages resulting to Landlord and Tenant, respectively, and to their respective interests in and to the Premises and in, to and under this Lease because of and by reason of such exercise and partial taking under such eminent domain proceedings shall be separately determined and computed by the court having jurisdiction of such proceedings and separate awards and judgments with respect to such damages to Landlord and Tenant shall be made and entered and said awards shall be paid to Landlord and Tenant, respectively, in accordance therewith, provided that Tenant shall receive that portion of the award made as consequential damages to the Improvements located on the remaining portion of the Premises and Tenant shall forthwith restore said Improvements to a suitable state of repair and Tenant shall pay the cost thereof, using such part of the award received by Tenant in said eminent domain proceeds as may be necessary therefor and, if the amount of such award is not sufficient, Tenant shall provide the additional funds required. If the total of the proceeds received by Tenant under this Section 11.02 shall exceed $100,000, then all such proceeds shall be paid to the Insurance Trustee and used for Restoration in the manner provided in Article 7.

11.03 Reduction in Fixed Rent. In the Event of a partial taking as provided in Section 11.02 above, and effective as of the date that Landlord shall receive payment of its award thereunder, the installments of net annual rental payable by Tenant under the provisions of Sections 2.01A and 2.01B, shall be reduced to an amount which bears the same ratio to the amount of such installments just prior to the date of such taking, as the value of the Land immediately after such taking bears to the value of the Land immediately prior to such taking.

11.04 Temporary Taking. In the event of a taking for a temporary use, this Lease and the term shall continue and the Rental thereafter due and payable shall not be reduced or abated and, except only to the extent that Tenant may be prevented from doing so pursuant to the terms of the order of the condemning authority, Tenant shall continue to perform and observe all of the other covenants, agreements, terms and conditions of this Lease. Provided that no notice has been given to Tenant by Landlord of a Default which has not been cured, Tenant shall be entitled to receive the entire amount of any proceeds with respect to such temporary taking, whether paid by way of damages, rent or otherwise, unless such period of temporary taking shall extend beyond the term of this Lease, in which case such proceeds shall be apportioned between Landlord and Tenant as of the expiration date of such term provided, however, that if the award is payable in a lump sum, or is payable in any manner other than installments in the nature of monthly or quarterly rental payments, then the proceeds shall be deposited with the Insurance Trustee, and the Insurance Trustee shall retain such amount as is estimated to be required for the payment of all Rental, premiums on

insurance policies and Impositions, and all other charges payable by Tenant hereunder, for the period of such temporary taking, and the amounts estimated to assure compliance with the requirements of the following sentence, and shall be disbursed for the payment of such items as they become due, and any balance over and above the estimated amount required as aforesaid shall be paid to Tenant. Tenant covenants that upon the termination of any such temporary taking, if this Lease shall not have expired or otherwise terminated, it will restore and replace the Improvements to the extent possible, their value, condition and character immediately prior to such taking.

11.05 Other Governmental Action. In the case of any governmental action not resulting in the taking of any portion of the Premises but creating a right to compensation therefor, such as, without limitation, a change of the grade of any street, this Lease shall continue in full force and effect without reduction or abatement of any Rental thereafter due and payable. If such governmental action results in any damage to the Improvements located on the Land, Tenant shall be entitled to receive such portion of the proceeds (or all of the proceeds, if required for the purpose) estimated to be necessary to remedy any such damage, and Tenant shall proceed with reasonable diligence to make all Capital Improvements necessary so to remedy such damage to the extent economically feasible, and if the amount of such proceeds is not sufficient, Tenant shall provide the additional funds required. Any balance remaining from such proceeds, or if no damage is involved then all of such proceeds, shall be divided between Landlord and Tenant as their respective interests may appear.

## ARTICLE 12
## Estoppel Certificates

Upon written request by either party, the other party will certify promptly to the requesting party, or to any proposed assignee or grantee or mortgagee or trustee under deed of trust or trust deed or the proposed assignee of such mortgagee, deed of trust or trust deed, whether or not this Lease is valid and subsisting, whether or not it has been modified (and if there are modifications stating them) and whether or not the party executing the certificate knows of any default or breach by the other party under any of the terms of this Lease (and if any exists, stating them). If the party to whom a written request is directed under the preceding sentence shall fail to furnish the requested certificate within 20 days after the making of such request, then by such failure such party shall be deemed to have certified to the requesting party and to any proposed assignee or grantee or mortgagee or trustee under a deed of trust or trust deed, that this Lease is valid and subsisting and that there are no defaults or breaches by the other party under the terms of this Lease.

86445719

## ARTICLE 13
## Surrender at End of Term--Title to Improvements

13.01 Surrender at End of Term. On the last day of the term hereof or upon any earlier termination of this Lease, or upon any re-entry by Landlord upon the Premises pursuant to Article 9, Tenant shall well and truly surrender and deliver up to Landlord the Premises and all articles of personal property owned by tenant without fraud or delay and in good order, condition and repair, free and clear of all lettings and occupancies and free and clear of all liens and encumbrances other than those, if any existing at the date hereof, or created by Landlord, without any payment or allowance whatever by landlord on account of or for any Improvements erected or maintained on the Land at the time of the surrender or for the contents thereof, or fixtures, or articles of personal property or equipment therein or appurtenances thereto, whether or not the same or any part thereof shall have been constructed by, paid for or purchased by Tenant. Tenant hereby waives any notice now or hereafter required by law with respect to vacating the Premises at any such termination date.

13.02 Title to Improvements. Landlord recognizes and agrees that until expiration or any termination of this Lease title to the new Improvements, if any, constructed by Tenant pursuant to Article 4 hereof, located on the Land shall be in Tenant and that until such time Tenant has, and shall be entitled to, all rights and privileges of ownership of such new Improvements. Title to the new Improvements located on the Land shall automatically vest in Landlord on the last day of the term hereof or upon any earlier termination of this Lease whether by lapse of time or by reason of Tenant's Default or otherwise, without the payment of any consideration therefor, and without the necessity for the execution and delivery by tenant of any instrument transferring title. Notwithstanding the foregoing, Tenant covenants and agrees that upon the expiration or any termination of this Lease as aforesaid, Tenant shall upon Landlord's request execute and deliver to Landlord any instrument or document requested by Landlord to confirm title to said Improvements in Landlord, and in the Event that Tenant shall fail or refuse to execute or deliver any such instrument or document requested as aforesaid, Landlord is hereby irrevocably appointed attorney-in-fact for tenant to execute and deliver any such instrument or document in the name of Tenant. Any personal property of Tenant which shall remain in said Improvements after the termination of this Lease and the removal of Tenant from said Improvements, may, at the option of Landlord, be deemed to have been abandoned by Tenant and may be retained by Landlord as its property or may be disposed of, without accountability, in such manner as Landlord may see fit. The provisions of this Article shall survive any termination of this Lease.

## ARTICLE 14
## Insurance Trustee

14.01 Appointment. The Insurance Trustee (in this Article 14 referred to as "Trustee") shall be the Northern Trust Company or its Successor Trustee as hereinafter provided.

14.02 Receipts by Trustee. Trustee shall receive and hold all policies or certificates of insurance deposited with it by Tenant or Landlord hereunder from time to time subject to the provisions of this Lease. Trustee shall also receive all condemnation proceeds and proceeds paid under any or all of said policies or certificates of insurance in the Event of any loss or claim thereunder and shall pay out and dispose of all such proceeds and all funds so received by it in the manner provided in Article 7, with the exception of proceeds from any rent insurance policies, or from losses not in excess of $100,000 which, in each case, shall be disbursed as provided in Section 5.01(e) or Section 5.02, as appropriate.

14.03 Successors by Mergers, etc. In the Event of the merger or consolidation of the Northern Trust Company with any corporation, then the corporation resulting from such merger or consolidation shall be Trustee as provided in this Article 14.

14.04 Successor Trustees. In the Event of the resignation or refusal of the Northern Trust Company or any Successor Trustee to act as Trustee under this Lease or in the Event of the dissolution or resignation of Trustee or Successor Trustee subsequent to acceptance, Successor Trustee shall be such bank or trust company in the City of Chicago as shall be designated and appointed by Landlord and approved by Tenant and the Leasehold Mortgagee; provided, however, that such successor bank or trust company shall have a combined capital and surplus of not less than $10,000,000 and shall have a trust department which has been in existence for not less than fifteen years at the time of its designation and appointment. The power to designate and appoint a Successor Trustee shall not be exhausted by the exercise thereof but shall be a continuing power. The designation and appointment of a Successor Trustee shall be made by an instrument in writing, a copy of which shall be served upon Tenant and the Leasehold Mortgagee.

14.05 Resignations; Vesting in Successor Trustee. A Trustee may resign by delivery of its written resignation to Landlord and Tenant. Each successor Trustee shall, upon the acceptance of its designation and appointment, automatically become vested with all of the powers discretionary and otherwise of its predecessor. Any bank or trust company which is dissolved or which resigns as Trustee shall assign, transfer and deliver to Successor Trustee all insurance policies, certificates of insurance, deposits for Impositions and insurance premiums, proceeds of insurance policies and condemnation proceeds and all claims under any of such insurance policies or certificates of insurance of its Successor Trustee; but whether or

86446719

not the same shall be so assigned, transferred and delivered, title to all such insurance polices, certificates of insurance, deposits for Impositions and insurance premiums, proceeds of insurance and condemnation proceeds and all claims under such insurance policies and certificates of insurance held by any predecessor Trustee shall automatically vest in its successor and shall be delivered and paid over to it to be held by such successor subject to the terms of this Lease. No Successor Trustee shall be required to account or be in any way liable for any of the acts or omissions of its predecessor Trustee but such Successor Trustee shall be accountable only for the insurance policies, certificates of insurance, deposits, insurance proceeds and condemnation proceeds and claims under any such insurance policies or certificates of insurance transferred, assigned and delivered to it.

14.06. Compensation. Tenant and Landlord shall share equally compensation to Trustee for its services and all expenses reasonably incurred by Trustee. Notwithstanding other provisions of this Lease,Trustee shall have the right to withhold or pay to itself from monies from time to time in its possession any such fees which shall be due it.

14.07 Negation of Liability. Trustee shall not be liable to Landlord, Tenant or Leasehold Mortgagee for any loss that may be incurred or caused by any action taken by it in good faith with respect to any such insurance policies, certificates of insurance, deposits, proceeds or claims deposited with it or held by it as Trustee. Trustee shall be under no obligation to determine whether the insurance carried at any time is in an amount sufficient to meet the requirements of this Lease. All of the policies or certificates shall be held for the benefit of Landlord, Tenant and Leasehold Mortgagee, as their respective interests may appear. Trustee shall not be responsible for the collection or non-collection of any insurance monies in any Event, but only for such insurance money as shall come into its hands.

14.08 Notice of Defaults--Effect. In the Event that Landlord shall serve written notice upon Trustee that an Event of Default has occurred which has not been cured by the Leasehold Mortgagee, Trustee shall not thereafter pay out, apply or use any part or portion of the funds then in its possession to or for the account of tenant without the written consent of Landlord unless the Leasehold Mortgagee has cured said Default. Trustee shall not at any time be required to inquire into the question of whether an Event of Default has occurred and Trustee shall at all times assume Tenant to be in compliance with the provisions hereof unless and until Landlord shall serve notice claiming an Event of Default as hereinabove provided. If at any time after service of the aforesaid notice by Landlord, Landlord shall file with the Trustee an instrument in writing signed by Landlord stating that the Event of Default has been remedied or removed, Trustee shall be free to act as if no notice had been served upon it as aforesaid. Trustee is hereby released of all liability to

86446719

Landlord, Tenant and Leasehold Mortgagee and to any persons claiming by, through or under them arising directly or indirectly out of any act performed or omitted in reliance upon (a) the assumption that Tenant is not in Default unless and until notices are served by Landlord as hereinabove provided or (b) the notice by Landlord of an Event of Default, as aforesaid, or (c) the statement of Landlord that the Event of Default has been remedied.

14.09 Duties Upon Termination of Lease. In the Event that this Lease shall be terminated by reason of the Default of Tenant under the terms and provisions of this Lease, and all rights of Tenant and any Leasehold Mortgagee shall have ended, then in such Event all insurance policies, certificates of insurance held by Trustee, all deposits for Impositions and insurance premiums held by Trustee and all insurance monies and condemnation proceeds collected by Trustee or to be collected by it and all rights to recover for losses or damages under insurance policies or certificates of insurance held by Trustee shall be forfeited by Tenant and shall become the sole and exclusive property of Landlord, and upon demand by Landlord, Trustee shall deliver all such insurance polices and certificates of insurance then in possession of Trustee and all insurance monies and condemnation proceeds and deposits then collected and held by Trustee to Landlord and shall assign and otherwise transfer to Landlord all rights to recover any and all monies which may be due and payable under such insurance policies, certificates of insurance or otherwise or from such condemnation award, free and clear of all rights and claims of Tenant and Leasehold Mortgagee and of all persons claiming by, through or under Tenant and Leasehold Mortgagee.

## ARTICLE 15
## Ogden Slip

The Land is contiguous to and includes part of the Ogden Slip. Accordingly the Tenant's rights in that part of the Land which lies within the Ogden Slip are subject to the rights of the public and governmental entities thereto and all governmental restrictions and requirements in respect to the use of the Ogden Slip. Tenant shall be obligated to pay all costs pertaining to the Ogden Slip or that part of the perimeter seawall thereof which is included within the Premises, other than those which are obligations substantially the same as those which the Seller has undertaken under the Agreement of Purchase and Sale. In the event there is formed an Ogden Slip Owners Association, Landlord hereby assigns to Tenant its membership in such Association with respect to the Premises. The foregoing assignment shall terminate on the date this Lease terminates, unless Landlord and Tenant shall agree in writing to terminate the assignment on an earlier date.

86446719

## ARTICLE 16
## Notices

All notices or demands under this Lease shall be in writing and shall be served and given by registered or certified mail, return receipt requested, addressed (i) if to Landlord to such person and at such address as Landlord may by notice in writing designate to Tenant, or in absence of such designation to The Chicago Dock and Canal Trust, 401 North Michigan Avenue, Chicago, Illinois 60611, and (ii) if to Tenant, to American National Bank and Trust Company of Chicago, as Trustee under Trust No. 67050, 33 North LaSalle Street, Chicago, Illinois 60690 (with a copy to North Pier Venture, Ltd., 401 South LaSalle Street, Chicago, Illinois 60605). In addition, concurrently with the giving of any notice or demand by Landlord to Tenant, Landlord shall furnish a copy thereof to the Leasehold Mortgagee. By written notice served in the foregoing manner, either party shall have the right to designate another person and another address to which notices and demands shall thereafter be sent. Each such notice or demand shall be deemed served, given and received on the postmark date which it bears.

## ARTICLE 17
## Miscellaneous

17.01 Covenants Running With Land. All terms, provisions, conditions, covenants, agreements, obligations and undertakings contained in this Lease shall extend and inure to and be binding upon Landlord's successors and assigns and Tenant's successors and assigns as if such successors and assigns were in each case specifically named, and shall be construed as covenants running with the land. Wherever reference is made in this Lease to either party, it shall be held to include and apply to such successors and assigns.

17.02 Amendments in Writing. In no Event shall this Lease or any terms, provisions or conditions hereof be deemed to be amended, modified or changed in any manner whatsoever, except and unless set forth and provided for in writing executed by Landlord and Tenant, respectively.

17.03 Shoring. If any excavation or other building operation shall be made upon the Premises or any adjoining property, Tenant agrees to assume all agreements, obligations and undertakings of both the owner and the occupant of the Premises with respect to shoring and lateral support, and to do all things necessary to preserve and protect the Premises and to permit any such adjoining owner to enter upon the Premises for the same purpose to the extent provided or required by law.

17.04 Quiet Possession. Landlord represents and warrants that it has full right and power to execute and perform this Lease and to convey the premises demised hereby. Landlord agrees that during the term of this Lease and so long as Tenant performs Tenant's



86440719

agreements, obligations and undertakings hereunder, Tenant shall and may peaceably and quietly have, hold and enjoy the premises demised hereby without molestation or disturbance by or from Landlord and free of any encumbrance created or suffered by Landlord except those expressly described herein to which this Lease is made subject and subordinate.

17.05 Time of Essence. Time is of the essence of this Lease.

17.06 Relationship of the Parties. Nothing contained in this Lease shall create a partnership or joint venture as between Landlord and Tenant, or render Landlord in any way responsible for the debts or losses of Tenant, it being the express intention that the relation of the parties hereto shall at all times be that of Landlord and Tenant.

17.07 Condition of Premises. Landlord has made no warranties or representations whatever with respect to the Premises, and Tenant accepts the Premises "as is".

17.08 Table of Contents, etc. The table of contents and captions of this Lease are for convenience of reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

17.09 Unenforceability of Provisions, etc. If any term, provision or condition of this Lease or its application to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this Lease or the application of such term, provision or condition to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term, provision and condition of this Lease shall be valid and be enforced to the fullest extent permitted by law.

17.10 Applicable Law. This Lease shall be construed and enforced in accordance with the laws of the State of Illinois.

## ARTICLE 18
## Exculpatory Provisions

18.01 Exculpatory Provision--Landlord. It is expressly understood and agreed by Tenant that none of Landlord's covenants, undertakings or agreements are made or intended as personal covenants, undertakings or agreements of Landlord, but are for the purpose of binding the premises demised hereby and any liability or damage for breach for nonperformance by Landlord shall be collectible only out of the premises demised hereby and no personal liability is assumed by nor at any time may be asserted or enforced against Landlord or any of its Board of Trustees, officers, employees or agents or any of its or their heirs, legal representatives, successors or assigns, all such personal liability, if any, being expressly waived and released by Tenant.



86446719

18.02 Exculpatory Provision--Tenant. This instrument is executed by American National Bank and Trust Company of Chicago, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provision, stipulations, covenants and conditions to be performed by American National Bank and Trust Company of Chicago are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against American National Bank and Trust Company of Chicago by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

Executed the date first written above.

LANDLORD:

THE CHICAGO DOCK AND CANAL TRUST
an Illinois business trust

ATTEST:

Frank A. Reichelderfer,
Assistant Secretary

By: _____
Charles R. Gardner, President

TENANT:

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not personally,
but solely as Trustee as aforesaid

ATTEST:

_____
Assistant Secretary

By: _____
2nd Vice President

86446719

STATE OF ILLINOIS )
) SS.
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that CHARLES R. GARDNER, personally known to me to be the President of THE CHICAGO DOCK AND CANAL TRUST, and FRANK A. REICHELDERFER, personally known to me to be the Assistant Secretary of said business trust, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Assistant Secretary of said business trust, they signed and delivered the said instrument and caused the seal of said trust to be affixed thereto, pursuant to authority given by the Board of Trustees of said business trust, as their free and voluntary act, and as the free and voluntary act and deed of said business trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 30th day of September, 1986.

Stephanie B. Barow

My Commission Expires 12-1-87

86446719

STATE OF ILLINOIS )
) SS.
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that SUZANNE G. BAKER, Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, and ~~SUZANNE G. BAKER~~ MICHAEL WHELAN Assistant Secretary of said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary of said national banking association, they signed and delivered the said instrument and caused the seal of said national banking association to be affixed thereto, as their free and voluntary act, and as the free and voluntary act and deed of said national banking association, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 30th day of September, 1986.

Gwen L. Shepard

My Commission Expires_____

"OFFICIAL SEAL"
Gwen L. Shepard,
Notary Public, State of Illinois
My Commission Expires 4/8/89

Address of Property: 507-513 East Illinois Street
Chicago, Illinois

Permanent Index Nos.: 17-10-215-058; 17-10-215-065-8001;
17-1-215-065-8002

W.S. AL

This instrument was prepared by
(and return after recording to):

Frank A. Reichelderfer, Esq.
Wilson & McIlvaine
135 South LaSalle Street
Suite 2300
Chicago, Illinois 60603

or

Box 326

86446719

## LEGAL DESCRIPTION OF DEMISED PREMISES

Parcel 1

A part of each of Lots 7 and 8 in Chicago Dock and Canal Company's Peshtigo Dock Addition, in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, the Plat of which was recorded as Document No. 1157023 in Book 39 of Plats at page 18, together with a part of the Ogden Slip (Michigan Canal) as laid out in said Chicago Dock and Canal Company's Peshtigo Dock Addition, bounded and described as follows:

Beginning on the north line of Lot 8, aforesaid, being also the south line of E. Illinois Street, at a point which is 24.20 feet west from the west line of said Lot 7, and running

Thence East along said North line, said distance of 24.20 feet to said west line of Lot 7;

Thence south along said west line, a distance of 0.03 hundredths of a foot, to an intersection with a line 366.00 feet south from and parallel with the north line of said Lot 7;

Thence East along said last described parallel line, being also the south line of said E. Illinois Street, a distance of 173.70 feet;

Thence South along a straight line, a distance of 156.27 feet to a point on the south line of said Lot 7 which is 173.98 feet east from the southwest corner of said Lot 7;

Thence continuing south along said last described straight line, having a bearing of south 0 degrees, 14 minutes, 15 seconds east, (assumed), a distance of 58.276 feet;

Thence East along a straight line having a bearing of North 89 degrees, 45 minutes, 50 seconds east, a distance of 11.107 feet;

Thence south along a straight line bearing due south, a distance of 21.93 feet to an intersection with a line which is 236.50 feet south from and parallel with the north line, and said north line extended eastwardly of Lot 8, aforesaid;

Thence west along said parallel line, a distance of 209.33 feet, to a point which is 24.20 feet (as measured along said line) west from the intersection of said parallel line with the southward extension of said west line of Lot 7, and

Thence north along a straight line, parallel with said west line of Lot 7, a distance of 236.50 feet, to the point of beginning, in Cook County, Illinois.

EXHIBIT A

Parcel 2

A part of Lot 7 in Chicago Dock and Canal Company's Peshtigo Dock Addition, in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, the Plat of which was recorded as Document No. 1157023 in Book 39 of Plats at Page 18, bounded and described as follows:

Beginning at a point on the south line of a strip of land, 74 feet in width, now used as E. Illinois Street, which is 173.70 feet east of the west line and 366.00 feet south of the North line of said Lot 7, and running

Thence east along the south line of said 74 foot strip of land a distance of 15.792 feet to a point which is 189.492 feet east from the west line of said Lot 7;

Thence south along a straight line, a distance of 156.182 feet to a point on the south line of said Lot 7 which is 186.158 feet east of the southwest corner of said Lot 7;

Thence west along said south line of Lot 7, a distance of 12.178 feet to a point 173.98 feet east from said southwest corner of Lot 7; and

Thence North along a straight line, a distance of 156.27 feet to the point of beginning.

But excepting from said part of Lot 7 that part thereof lying above the upper surface of the single deck viaduct constructed thereon, and excepting from said part of Lot 7 those parts thereof, both above and below ground level, bounded by and included within the lines and surfaces of said viaduct, columns, column foundations, bridge abutments, enclosure walls and piers; all as set forth in Deed to the Commissioners of Lincoln Park dated September 25, 1929 and recorded in the Recorder's office of Cook County, Illinois on September 27, 1929 as Document No. 10439522;

Also excepting from said part of Lot 7 all those parts or portions of said part of Lot 7 and improvements below the present ground level which are now filled by the present column foundations of the six story and basement building known as the "North Pier Terminal Warehouse" now on a portion of said part of Lot 7 and which said column Foundations are used as supports for said viaduct; all as set forth in deed to the commissioners of Lincoln Park dated September 25, 1929 and recorded in the Recorder's Office of Cook County, Illinois, on September 27, 1929 as Document No. 10439522.

86446719

Parcel 3

A perpetual and non-exclusive easement for ingress, egress and navigational purposes in, over, along and upon the following described real estate:

Parcel 3-A:

The south fifty (50) feet of that portion of the Ogden Slip described as follows, which portion lies south of and adjoining the Premises described as Parcel 1 above:

THAT PART OF THE OGDEN SLIP (MICHIGAN CANAL) AS LAID OUT IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35, AND THE ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, AND AS RE-ESTABLISHED AND RE-ALIGNED IN THE SUBDIVISION OF LOTS 4 TO 9, THE EAST HALF OF LOT 3 AND THE WEST 71.00 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 9, 1894 AS DOCUMENT NO. 2006102 IN BOOK 61 OF PLATS, PAGE 2; AND AS LAID OUT IN THE CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION IN SAID SECTION 10, AND THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SAID SECTION 10, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1954 AS DOCUMENT NO. 15634685 IN BOOK 422 OF PLATS, AT PAGE 6, WHICH PART OF SAID OGDEN SLIP LIES EASTERLY OF THE EASTERLY LINE OF THE COLUMBUS DRIVE EXTENSION AS CONVEYED TO THE CITY OF CHICAGO BY DEED DATED MARCH 26, 1979 AND RECORDED APRIL 3, 1979 AS DOCUMENT NO. 24902218 AND WESTERLY OF THE WESTERLY LINE OF RELOCATED NORTH LAKE SHORE DRIVE, AS CONVEYED TO THE STATE OF ILLINOIS BY DEED RECORDED JUNE 15, 1982 AS DOCUMENT NO. 26260261, AND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH WEST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION AFORESAID, AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 7, HAVING A BEARING OF NORTH 89 DEGREES, 9 MINUTES, 7 SECONDS EAST (ASSUMED) A DISTANCE OF 173.98 FEET; THENCE SOUTH ALONG A STRAIGHT LINE HAVING A BEARING OF SOUTH 0 DEGREES, 14 MINUTES, 15 SECONDS EAST, A DISTANCE OF 58.276 FEET; THENCE EAST ALONG A STRAIGHT LINE HAVING A BEARING OF NORTH 89 DEGREES, 45 MINUTES, 50 SECONDS EAST, A DISTANCE OF 11.107 FEET; THENCE SOUTH ALONG A STRAIGHT LINE BEARING DUE SOUTH, A DISTANCE OF

86446719

71.959 FEET, TO A POINT ON THE NORTH LINE OF LOT 26 IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129, WHICH POINT IS 81.532 FEET WEST OF THE NORTH EAST CORNER OF SAID LOT 26; THENCE WEST ALONG THE NORTH LINE OF LOTS 26 TO 42, BOTH INCLUSIVE, IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, RECORDED AS DOCUMENT NO. 610129, AND ALONG THE NORTH LINE OF LOTS 1 AND 2 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SAID SECTION 10, RECORDED AS DOCUMENT NO. 15834665, HAVING A BEARING OF SOUTH 89 DEGREES, 43 MINUTES, 39 SECONDS WEST, A DISTANCE OF 1566.23 FEET TO THE EASTERLY LINE OF THE COLUMBUS DRIVE EXTENSION AFORESAID; THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE, BEING A STRAIGHT LINE HAVING A BEARING OF NORTH 7 DEGREES, 53 MINUTES, 38 SECONDS EAST, A DISTANCE OF 43.90 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY LINE, BEING HERE A CURVED LINE CONVEX TO THE EAST WITH A RADIUS OF 2919.79 FEET, A DISTANCE OF 57.05 FEET, TO A POINT ON THE SOUTH LINE OF LOT 14 IN SAID RESUBDIVISION RECORDED AS DOCUMENT NO. 2006102; THENCE EAST ALONG THE SOUTH LINE OF LOTS 14 AND 13 IN SAID RESUBDIVISION RECORDED AS DOCUMENT NO. 2006102 AND ALONG THE SOUTH LINE OF LOTS 10, 11, 12, 13, 14 AND 15 IN BLOCK 8 IN SAID CHICAGO DOCK AND CANAL COMPANY'S COMPANY'S RESUBDIVISION RECORDED AS DOCUMENT NO. 610129, HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 39 SECONDS EAST, A DISTANCE OF 833.34 FEET, TO THE SOUTH EAST CORNER OF SAID LOT 15; THENCE EAST ALONG THE SOUTH LINE OF LOTS 12, 11, 10, 9 AND 8 IN THE AFOREMENTIONED CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, A DISTANCE OF 534.37 FEET TO THE SOUTH EAST CORNER OF SAID LOT 8, AND THENCE NORTH ALONG THE EAST LINE OF LOT 8, A DISTANCE OF 23.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS CONTAINING 162,223 SQUARE FEET (3.7241 ACRES) OF LAND, MORE OR LESS

86446719

**Parcel 3-B:**

THAT PORTION OF THE SOUTH HALF OF THE OGDEN SLIP (MICHIGAN CANAL) LYING NORTH OF LOTS 24, 25 AND 26 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION, OF ORIGINAL WATER LOT 35 AND ACCRETION THERETO, ALL OF BLOCK 6 AND ACCRETION, AND THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH WEST CORNER OF LOT 27 IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, AND RUNNING THENCE EAST ALONG THE NORTH LINE OF LOTS 27 AND 26, HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 39 SECONDS EAST (ASSUMED) A DISTANCE OF 102.33 FEET TO THE POINT OF BEGINNING FOR THE HEREINAFTER DESCRIBED PORTION OF THE SOUTH HALF OF THE OGDEN SLIP; THENCE NORTHERLY ALONG A STRAIGHT LINE BEARING

NORTH 8 DEGREES, 16 MINUTES, 00 SECONDS EAST A DISTANCE OF 66.889 FEET TO THE CENTERLINE OF AFORESAID OGDEN SLIP; THENCE EAST ALONG SAID CENTERLINE HAVING A BEARING OF NORTH 89 DEGREES, 26 MINUTES 23 SECONDS EAST, A DISTANCE OF 278.91 FEET, TO AN INTERSECTION WITH THE NORTHWARD EXTENSION OF THE EAST LINE OF LOT 24 IN AFORESAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION; THENCE SOUTH ALONG SAID NORTHWARD EXTENSION OF THE EAST LINE OF LOT 24 A DISTANCE OF 72.55 FEET, TO THE NORTHEASTERLY CORNER OF SAID LOT 24; THENCE NORTHWESTWARDLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 24, A DISTANCE OF 13.99 FEET TO THE MOST NORTHERLY NORTH EAST CORNER OF SAID LOT 24, AND THENCE WEST ALONG THE NORTH LINE OF LOTS 24, 25, AND 26 HAVING A BEARING OF SOUTH 89 DEGREES, 43 MINUTES, 39 SECONDS WEST, A DISTANCE OF 276.67 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS CONTAINING 19,033 SQUARE FEET OF LAND, MORE OR LESS

86440719

Parcel 3-C:

THE WESTERLY PORTION OF THE CHICAGO DOCK AND CANAL COMPANY'S "BASIN AND CANAL," LYING EASTERLY OF LOTS 23 AND 24 AND SOUTHERLY OF THE CENTERLINE, EXTENDED EAST, OF THE OGDEN SLIP (MICHIGAN CANAL), IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER OF LOT 35 AND ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF THE OGDEN SLIP (MICHIGAN CANAL), WITH THE NORTHWARD EXTENSION OF THE EAST LINE OF LOT 24 IN AFORESAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, AND RUNNING THENCE EAST ALONG THE EASTWARD EXTENSION OF SAID CENTERLINE OF OGDEN SLIP, HAVING A BEARING OF NORTH 89 DEGREES, 26 MINUTES, 23 SECONDS EAST, (ASSUMED) A DISTANCE OF 160.83 FEET, TO A POINT MIDWAY BETWEEN THE EASTERLY AND WESTERLY LINE OF SAID "BASIN AND CANAL"; THENCE SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN THE EASTERLY AND WESTERLY LINE AFORESAID, HAVING A BEARING OF SOUTH 1 DEGREE, 19 MINUTES, 30 SECONDS EAST, A DISTANCE OF 234.02 FEET; THENCE CONTINUING SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN SAID EASTERLY AND WESTERLY LINES, HAVING A BEARING OF SOUTH 5 DEGREES, 15 MINUTES, 03 SECONDS EAST, A DISTANCE OF 136.97 FEET; THENCE CONTINUING SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN SAID EASTERLY AND WESTERLY LINES, HAVING A BEARING OF SOUTH 7 DEGREES, 35 MINUTES, 28 SECONDS, EAST A DISTANCE OF 53.89 FEET; THENCE CONTINUING SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN SAID EASTERLY AND WESTERLY LINES, HAVING A BEARING OF SOUTH 11 DEGREES, 45 MINUTES, 09 SECONDS EAST, A DISTANCE OF 14.72 FEET; THENCE SOUTHWESTWARDLY ALONG A STRAIGHT LINE,

A DISTANCE OF 180.86 FEET TO THE SOUTH EAST CORNER OF SAID LOT 23 IN AFOREMENTIONED CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION; THENCE NORTHWARDLY ALONG THE EASTERLY LINE OF SAID LOT 23, A DISTANCE OF 29.44 FEET, TO A DEFLECTION POINT IN SAID EASTERLY LINE, AND THENCE NORTH ALONG THE EAST LINES OF LOTS 23 AND 24 AND ALONG SAID LINES EXTENDED NORTHWARD, A DISTANCE OF 452.93 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS CONTAINING 76,614 SQUARE FEET OF LAND, MORE OR LESS

89460719

## PERMITTED EXCEPTIONS

(A) General real estate taxes for the year 1986 and subsequent years.

(B) Streets, alleys and waterways as now located and the rights, if any, of the United States of America, the Metropolitan Sanitary District of Greater Chicago, the State of Illinois and the City of Chicago to the land as used for Ogden Slip (Michigan Canal) and for docking, navigation, and other purposes; also the rights of the adjoining owners in and to the free and unobstructed flow of waters of said Slip;

(C) Easements, if any, for sewer, water, gas, electricity, telephone and other public and private utilities;

(D) Laws, ordinances and governmental regulations, including building and zoning ordinances, limiting or regulating the use, height or enjoyment of the property herein described, and any violation of any such law, ordinance or governmental regulation, and also specifically including (1) the Planned Development Ordinance enacted by the Chicago City Council on November 6, 1985 and published in the Journal of Proceedings of the City Council for the Regular Meeting of the Council at pages 21788-21800; (2) the Lake Michigan and Chicago Lakefront Protection Ordinance; (3) the Internal Design Standards approved by the Department of Planning of the City of Chicago as of September 12, 1986; and (4) the City of Chicago Department of Planning Guidelines issued September, 1985, as subsequently modified by the Section One Internal Design Standards.

(E) Memorandum of Agreement between Landlord, as Seller, and Broadacre Development Company, whose rights thereunder were assigned to North Pier Venture, Ltd., as Purchaser, dated February 17, 1986 and recorded on September 30, 1986 as Document No. 86 446714;

(F) Special assessments and special taxes, if any, levied or assessed after May 1, 1986;

(G) Covenants and restrictions of record (specifically, including Development Rights Agreement between Landlord and The Equitable Life Assurance Society of the United States ["Equitable"] dated as of the 31st day of December, 1985 and recorded on December 31, 1985 as Document No. 85343997);

EXHIBIT "B"

(H) Unrecorded Lease dated May 1, 1986, as amended, between Landlord, as landlord thereunder, and Broadacre Development Company, whose rights thereunder were assigned to North Pier Venture, Ltd., as tenant, and acts of the tenant thereunder; and

(I) The right and easement which Landlord herein reserves unto itself, its successors and assigns, to use the West 24.20 feet of the Premises as a pedestrian passageway for access to the Ogden Slip, as provided in the Internal Design Standards.

DEPT-01 RECORDING
T#3333 TRAN 7692 09/30/86 16:54:00
#3225 # A *-86-446719
COOK COUNTY RECORDER

EXHIBIT "B"



86446719

A-42

8 6 4 4 6 7 2 0

86446720

70-75-078 D3

# OPTION AGREEMENT

THIS OPTION AGREEMENT is executed as of the 30th day of September, 1986 by and between THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust ("Dock"), and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under a Trust Agreement dated May 1, 1986 and known as Trust No. 67050 ("Trustee"), pursuant to the provisions of an Agreement of Purchase and Sale between Dock and Broadacre Development Company (whose rights thereunder were assigned to North Pier Venture, Ltd., an Illinois limited partnership, the sole beneficiary of Trustee) dated February 17, 1986, as amended (the "Agreement of Purchase and Sale") and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by Dock.

At the time of execution hereof, Dock, as Landlord, has entered into a Lease (the "Lease") with Trustee, as Tenant, in respect to property described in "Exhibit A" attached hereto (the "Land"), together with the improvements thereon and the machinery, equipment, systems and personal property incorporated therein or used in connection therewith, all of the foregoing being herein called the "Subject Property".

IT IS AGREED AS FOLLOWS:

1. OPTION TO PURCHASE. Dock hereby irrevocably gives and grants to Trustee, its successors and assigns, the right, privilege and option to purchase the Subject Property, within the time and as hereinafter provided (said option is herein called the "Option to Purchase"). Trustee may exercise the Option to Purchase by giving notice of exercise (in the manner herein provided for notices) to Dock, along with its earnest money deposit in the amount of 10% of the Purchase Price, at least six (6) months prior to the closing date specified in such notice, which closing date shall be prior to September 29, 2035.

In the event that the Option to Purchase is exercised, as herein provided, Trustee shall, at the closing referred to below, pay, and Dock agrees to accept in full payment for the Subject Property, an amount equal to the greater of (i) Five Million Dollars ($5,000,000.00) or (ii) the product obtained by multiplying the applicable rent under the Lease at the time the option is exercised by 10.5 (plus the amount of any due and unpaid rent under the Lease).

86446720

The giving by Trustee of notice of exercise of the Option to Purchase shall fix and determine the right and obligation of Trustee to purchase the Subject Property and the right and obligation of Dock to sell the same and the same shall constitute the exercise of the Option to Purchase. In the event of such exercise, Dock shall secure and deliver to Trustee, at Dock's expense, at least ninety (90) days prior to the closing date, an ALTA - Owner's Form B Commitment for Title Insurance, dated as of a date not earlier than the date of said notice, prepared and issued by Chicago Title Insurance Company, in the amount of the purchase price, showing good and merchantable fee simple absolute title to the Land and the improvements thereon in Dock, subject only to the permitted exceptions under the Lease and acts done or suffered by or judgments against Trustee or anyone claiming by, through or under Trustee. All title exceptions other than the foregoing are hereinafter referred to as the "Unpermitted Exceptions". If the title commitment discloses any Unpermitted Exceptions, Dock shall have forty (40) days from the date of delivery thereof to have the Unpermitted Exceptions removed from the commitment or to have the title insurer commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions. If Dock fails to have the Unpermitted Exceptions removed, or in the alternative to obtain the commitment for title insurance specified above as to such exceptions within the specified time, Trustee may terminate the purchase of the Subject Property contemplated hereby or may elect, upon notice to Dock within thirty (30) days after expiration of the forty (40) day period, to take title as it then is with the right to deduct from the purchase price liens or encumbrances of a definite or ascertainable amount.

The purchase contemplated hereby shall, unless sooner terminated in accordance with the provisions of this Option Agreement, be closed on the closing date specified in the notice of exercise given by Trustee as provided above or on such other date agreed to by Dock and Trustee. At said closing, Dock shall, upon payment to Dock of the balance of the purchase price, convey fee simple absolute title in and to the Subject Property, together with the improvements, hereditaments and appurtenances thereunto belonging, free and clear of all liens, encumbrances and charges of any character whatsoever which would constitute Unpermitted Exceptions; and shall also deliver to Trustee, at Dock's expense, a Chicago Title Insurance Company ALTA - Form B Owner's Title Insurance Policy in the amount of the purchase price and showing good and merchantable title to the Subject Property in Trustee or its nominee as required herein. There shall be no prorations. Dock shall also execute and deliver such assignments and bills of sale covering items constituting the Subject Property, as Trustee may reasonably request to implement this transaction. Such closing shall be through an escrow with Chicago Title and Trust Company, Chicago, Illinois, in accordance

86446720

with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by said company, with such special provisions inserted in the escrow agreement as may be required to conform with the provisions hereof. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of the purchase price and delivery of the deed shall be made through the escrow. The cost of the escrow shall be divided equally between Dock and Trustee, except that Dock shall pay all escrow costs incurred because of the use of the exchange option provided for in Paragraph 2 hereof. At the time of said closing, Dock shall deliver possession of the Subject Property to Trustee subject only to the rights of tenants under existing leases and tenancies.

If the closing of the purchase of the Subject Property or any date for performance of any of the terms, conditions and provisions of this Option Agreement shall fall on a Saturday, Sunday or legal holiday, then the date of said closing or such performance shall be extended to the next business day thereafter.

2. REAL ESTATE EXCHANGE OPTION. In the event that Trustee exercises the Option to Purchase, Dock shall have the right to select the following method of payment of the purchase price and Trustee shall be bound thereby:

If, within 40 days following the Settlement Date, other property (hereinafter referred to as "the Exchange Property") is found suitable, in Dock's judgment, to be exchanged for the Premises, Trustee shall execute an offer to purchase the Exchange Property (such offer being hereinafter referred to as "the Exchange Contract") upon terms and conditions satisfactory to Dock, and Trustee shall execute and deliver such further documents or instruments, (the terms and provisions whereof to be first approved by Dock) as may be required to acquire the Exchange Property and, following acquisition of title to the Exchange Property, convey the Exchange Property to Dock in exchange for the Premises. Such exchange shall be consummated in accordance with the following provisions:

(A) Dock shall notify Trustee in writing at least fifteen (15) days prior to the Settlement Date that Dock wishes to exchange the Premises for an exchange property. In the absence of such notice from Dock, the Premises shall be sold to Trustee as otherwise provided herein without an exchange.

(B) If Dock provides Trustee the notice described in subsection (A) of this Article, then the procedure for settlement shall be modified to provide that the Escrowee shall retain Trustee's deposits until the earlier of (i) 6 months after Settlement or (ii) the date on which Dock directs Escrowee to disburse the funds, at which time the Escrowee



86446720

shall either disburse the funds to Dock if the Exchange Property has not been identified or disburse the funds in accordance with the joint direction of Dock and Trustee if the Exchange Property has been identified.

(C) The Exchange Contract shall be fully executed and delivered by and between Trustee and the owner of the Exchange Property as promptly as possible after the Exchange Property is identified by Dock.

(D) The exchange of the Premises for the Exchange Property shall be closed through an escrow with the Title Company, substantially in the form used to close the acquisition by Trustee from Dock of certain contiguous property pursuant to the Agreement of Purchase and Sale.

All documents necessary to consummate the exchange shall be prepared and approved by Dock and deposited in said escrow. The escrowee's fees and expenses in respect to the exchange shall be paid by Dock.

(E) In the event the purchase price for the Exchange Property exceeds the Purchase Price for the Land, Dock shall deposit in the escrow referred to in Paragraph D above prior to any closing of the purchase of the Exchange Property the difference between such respective amounts. In the event the Purchase Price for the Exchange Property is less than the Purchase Price for the Land, Trustee shall pay to Dock from the balance of the funds in the closing escrow, the difference between the respective amounts.

(F) Title to the Exchange Property shall be conveyed to Dock by recordable Trustee's deed (or in the event of a conveyance from Trustee's nominee, by a recordable special warranty deed subject only to the same exceptions to title upon which Trustee's nominee acquired the Exchange Property and which exceptions were as approved in advance by Dock). Except as provided above in this Paragraph F, Trustee or its nominee shall make no warranties and have no liability in connection with the Exchange Property.

(G) The acquisition of the Exchange Property by Trustee and the exchange of the Premises for the Exchange Property shall occur no later than six months after the Settlement Date, pursuant to a contract executed no later than 45 days following the Settlement Date. Trustee shall in no event be required to purchase the Exchange Property until it is satisfied that the conditions to closing the purchase of the Premises have been satisfied.

(H) Notwithstanding anything in the foregoing to the contrary, it is expressly agreed that (i) Dock shall negotiate

with the owner of the Exchange Property arrangements for such exchange which will not impose additional obligations upon Trustee, (ii) said exchange will not delay the Settlement Date, (iii) all costs and expenses of any such exchange, including attorneys' fees and expenses, not exceeding Five Thousand Dollars ($5,000.00), incurred by Trustee in respect to the review of the exchange documents shall be borne entirely by Dock, (iv) Trustee shall not be required to incur any costs, expenses and/or liability whatsoever in connection therewith and (v) in the event that the Exchange Property is not purchased (other than on account of Trustee's default) and the exchange is not consummated, Trustee shall in any event be entitled to acquire the Premises, as herein provided, not later than the Settlement Date.

3. In the event that Trustee exercises this Option to Purchase the Land and then defaults on its obligation to complete the acquisition of the Land, in addition to Dock's other remedies, all of Trustee's rights under this option agreement shall thereby terminate.

4. In the event Trustee exercises this Option and Trustee has not theretofor received the demolition credit described in Section 4.03 of the Lease, Trustee shall be entitled to a credit against the Purchase Price at the Settlement in the amount of the demolition credit determined in accordance with Section 4.03 of the Lease.

5. In the event Trustee exercises this Option and acquires title to the Land, all of the provisions of Article 4 of the Lease shall remain effective in respect to the development of improvements on the Land.

6. SUCCESSORS AND ASSIGNS. Each covenant, obligation or condition under this Option Agreement which is to be performed or observed by Dock or which is intended to benefit Trustee, shall run with the Subject Property and shall be binding upon and enforceable against not only Dock, but also against the grantees, transferees, successors and assigns of Dock. The provisions of this Option Agreement shall inure to the benefit of Dock and Trustee and their respective grantees, transferees, successors and assigns. The assignment by Trustee of its rights hereunder shall not relieve it of liability hereunder (including, without limitation, the obligation of Trustee's assignee to close the purchase hereunder).

7. RECORDING. A memorandum of this Option Agreement or a short-form of this Option Agreement shall be recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Trustee shall request.

86446720

8. TERMINATION OF OPTION TO PURCHASE. The Option to Purchase shall terminate upon the earlier of (i) October 31, 2036, or (ii) the occurrence of the termination of the Lease or the tenant's right to possession of the Subject Property under the Lease on account of any default by the tenant thereunder or any successor lessee under the Lease.

9. NOTICES. Any notices required or permitted hereunder to be given or transmitted shall be either personally delivered or mailed, postage prepaid, by certified or registered mail, addressed as follows if to Dock or Trustee:

| | |
|---|---|
| Dock: | The Chicago Dock and Canal Trust<br>401 North Michigan Avenue<br>Suite 3145<br>Chicago, Illinois 60611 |
| With a copy to: | Frank A. Reichelderfer<br>Wilson & McIlvaine<br>135 South LaSalle Street<br>Chicago, Illinois 60603 |
| Trustee: | American National Bank and<br>Trust Company of Chicago<br>33 North LaSalle Street<br>Chicago, Illinois 60690 |
| With a copy to: | Robert Meers<br>North Pier Venture<br>401 South LaSalle Street<br>Suite 1401<br>Chicago, Illinois 60605 |
| and | |
| With a copy to: | Anthony R. Licata<br>Sidley & Austin<br>One First National Plaza<br>Suite 4600<br>Chicago, Illinois 60603 |

Either Dock or Trustee may, by notice to the other given as prescribed in this Paragraph 9, change said address for any future notices which are mailed under this Option Agreement. In the event there is or comes to be more than one party which constitutes Dock hereunder, any notice or payment required or permitted hereunder to be given or made by Trustee shall be effective as to each such party if given or made to any one of them.

10. PARTIAL INVALIDITY. The invalidity or unenforceability of any portion of this Agreement shall not affect the validity or enforceability of the remainder hereof, and if any provision hereof or

he application thereof to any party or circumstance should to any xtent be invalid, the remainder of this Agreement or the application of such provision to other parties or circumstances other than those as to which a holding of invalidity is reached shall not be affected thereby, and such provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11. LIMITATION ON DOCK LIABILITY. Dock is an Illinois business trust established under a Declaration of Trust dated January 22, 1962 and restated as of September 16, 1986, a copy of which is on file at the office of Dock and is available for examination. The name "The Chicago Dock and Canal Trust" refers to the trustees under said declaration as trustees and not personally. No trustee, beneficiary, officer or agent of Dock shall be held to any personal liability in connection with the affairs of Dock, and other parties shall look only to funds and property of Dock for the payment of any debt, demand or liability.

12. LIMITATION ON TRUSTEE LIABILITY. This instrument is executed by American National Bank and Trust Company of Chicago, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provision, stipulations, covenants and conditions to be performed by American National Bank and Trust Company of Chicago are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are 'ade on information and belief and are to be construed accordingly, nd no personal liability shall be asserted or be enforceable against American National Bank and Trust Company of Chicago by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Option Agreement as of the date first above written.

ATTEST:

Frank A. Reichelderfer,
Assistant Secretary

THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust

By: Charles R. Gardner, President

ATTEST:

Assistant Secretary

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee as aforesaid

By: Vice President



86446720

STATE OF ILLINOIS )
) SS.
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that CHARLES R. GARDNER, personally known to me to be the President of THE CHICAGO DOCK AND CANAL TRUST, and FRANK A. REICHELDERFER, personally known to me to be the Assistant Secretary, of said business trust, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Assistant Secretary of said business trust, they signed and delivered the said instrument and caused the seal of said trust to be affixed thereto, pursuant to authority given by the Board of Trustees of said business trust as their free and voluntary act, and as the free and voluntary act and deed of said business trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 30th day of September, 1986.

Stephanie B. Baron

My Commission Expires 12-1-87

86445720

STATE OF ILLINOIS )
) SS.
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that SUZANNE G. BAKER, Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, and MICHAEL WHELAN, Assistant Secretary of said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary of said national banking association, they signed and delivered the said instrument and caused the seal of said national banking association to be affixed thereto, as their free and voluntary act, and as the free and voluntary act and deed of said national banking association, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25th day of September, 1986.

Gwen L. Shepard

My Commission Expires

"OFFICIAL SEAL"
Gwen L. Shepard
Notary Public, State of Illinois
My Commission Expires

Address of Property: 507-513 East Illinois Street
Chicago, Illinois

Permanent Index Nos.: 17-10-215-058; 17-10-215-065-8001;
17-10-215-065-8002

This instrument was prepared by:

Frank A. Reichelderfer, Esq.
Wilson & McIlvaine
135 South LaSalle Street
Suite 2300
Chicago, Illinois 60603
(312) 263-1212

W.S
ALL

MAIL TO:
Anthony R. Licata
Suite 4600
One First National Plaza
Chicago, IL
60603

86446720

## Legal Description

**Parcel 1**

A part of each of Lots 7 and 8 in Chicago Dock and Canal Company's Peshtigo Dock Addition, in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, the Plat of which was recorded as Document No. 1157023 in Book 39 of Plats at page 18, together with a part of the Ogden Slip (Michigan Canal) as laid out in said Chicago Dock and Canal Company's Peshtigo Dock Addition, bounded and described as follows:

Beginning on the north line of Lot 8, aforesaid, being also the south line of E. Illinois Street, at a point which is 24.20 feet west from the west line of said Lot 7, and running

Thence East along said North line, said distance of 24.20 feet to said west line of Lot 7;

Thence south along said west line, a distance of 0.03 hundredths of a foot, to an intersection with a line 366.00 feet south from and parallel with the north line of said Lot 7;

Thence East along said last described parallel line, being also the south line of said E. Illinois Street, a distance of 173.70 feet;

Thence South along a straight line, a distance of 156.27 feet to a point on the south line of said Lot 7 which is 173.98 feet east from the southwest corner of said Lot 7;

Thence continuing south along said last described straight line, having a bearing of south 0 degrees, 14 minutes, 15 seconds east, (assumed), a distance of 58.276 feet;

Thence East along a straight line having a bearing of North 89 degrees, 45 minutes, 50 seconds east, a distance of 11.107 feet;

Thence south along a straight line bearing due south, a distance of 21.93 feet to an intersection with a line which is 236.50 feet south from and parallel with the north line, and said north line extended eastwardly of Lot 8, aforesaid;

Thence west along said parallel line, a distance of 209.33 feet, to a point which is 24.20 feet (as measured along said line) west from the intersection of said parallel line with the southward extension of said west line of Lot 7, and

Thence north along a straight line, parallel with said west line of Lot 7, a distance of 236.50 feet, to the point of beginning, in Cook County, Illinois.

"EXHIBIT A"

86446720

**Parcel 2**

A part of Lot 7 in Chicago Dock and Canal Company's Peshtigo Dock Addition, in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, the Plat of which was recorded as Document No. 1157023 in Book 39 of Plats at Page 18, bounded and described as follows:

Beginning at a point on the south line of a strip of land, 74 feet in width, now used as E. Illinois Street, which is 173.70 feet east of the west line and 366.00 feet south of the North line of said Lot 7, and running

Thence east along the south line of said 74 foot strip of land a distance of 15.792 feet to a point which is 189.492 feet east from the west line of said Lot 7;

Thence south along a straight line, a distance of 156.182 feet to a point on the south line of said Lot 7 which is 186.158 feet east of the southwest corner of said Lot 7;

Thence west along said south line of Lot 7, a distance of 12.178 feet to a point 173.98 feet east from said southwest corner of Lot 7; and

Thence North along a straight line, a distance of 156.27 feet to the point of beginning.

But excepting from said part of Lot 7 that part thereof lying above the upper surface of the single deck viaduct constructed thereon, and excepting from said part of Lot 7 those parts thereof, both above and below ground level, bounded by and included within the lines and surfaces of said viaduct, columns, column foundations, bridge abutments, enclosure walls and piers; all as set forth in Deed to the Commissioners of Lincoln Park dated September 25, 1929 and recorded in the Recorder's office of Cook County, Illinois on September 27, 1929 as Document No. 10439522;

Also excepting from said part of Lot 7 all those parts or portions of said part of Lot 7 and improvements below the present ground level which are now filled by the present column foundations of the six story and basement building known as the "North Pier Terminal Warehouse" now on a portion of said part of Lot 7 and which said column Foundations are used as supports for said viaduct; all as set forth in deed to the Commissioners of Lincoln Park dated September 25, 1929 and recorded in the Recorder's Office of Cook County, Illinois, on September 27, 1929 as Document No. 10439522.

A-43

NOTICE OF PERMIT

THIS NOTICE OF PERMIT is executed this 1ST day of October, 1986 by THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust ("Chicago Dock") by the undersigned, Charles R. Gardner, President of Chicago Dock.

1. Attached hereto as Exhibit A is a true and correct copy of the Department of Army Permit, Application No. 1308603 (the "Permit") issued pursuant to Section 10 of the Rivers and Harbors Act of March 3, 1899 33 U.S.C. § 403, and Section 404 of the Clean Water Act, 33 U.S.C. § 1344 for the discharge of fill and construction of a sheet pile seawall in Ogden Slip, Chicago, Illinois. As a result of such authorized work, approximately the western 800 ft. of Ogden Slip will be filled.

2. As of the effective date of the Permit, Chicago Dock was the owner of the entire portion of Ogden Slip to be filled and of all of the property immediately surrounding Ogden Slip and the property in the vicinity of the Ogden Slip bounded in general by Grand Avenue on the north, Lake Michigan on the east, the Chicago River on the south, and Columbus Drive on the west (the "General Site") the legal description of which is attached hereto as Exhibit B.

3. As of the effective date of the Permit, Broadacre Development Company, as purchaser under a certain Agreement of Purchase and Sale dated February 7, 1986, and subsequently amended (the "Contract"), held a beneficial interest as a contract purchaser in a portion of the General Site commonly

86478168

known as "North Pier Terminal" and legally described in Exhibit C attached hereto. Broadacre Development Company gave its consent to the filling in of Ogden Slip pursuant to a Consent dated as of July 15, 1986, a true and correct copy of which is attached hereto as Exhibit D.

4. By instrument dated August 14, 1986, Broadacre Development Company assigned to North Pier Venture, Ltd., an Illinois limited partnership, all of its rights under the Contract. The purchase and sale pursuant to the Contract was completed on September 30, 1986, by conveyance of North Pier Terminal to American National Bank and Trust Company of Chicago as Trustee under a Trust Agreement dated May 1, 1986 and known as Trust No. 67050, under which North Pier Venture, Ltd. holds the entire beneficial interest.

5. NOTICE IS HEREBY GIVEN that Chicago Dock intends to proceed with the fillng in of approximately the western 800 ft. of Ogden Slip as authorized by the Permit. Chicago Dock makes and records this Notice in accordance with the provisions of the Permit.

THE CHICAGO DOCK AND CANAL TRUST,
an Illinois business trust

By _____
Charles R. Gardner, President

86473163

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

The foregoing instrument was acknowledged and sworn to before me, MICHAEL F. CSAK, a Notary Public, this 10th day of OCTOBER, 1986, by Charles R. Gardner, President of The Chicago Dock and Canal Trust, an Illinois business trust, on behalf of said trust for the uses and purposes therein set forth.

Michael Csak
Notary Public

EXHIBIT A

COPY OF PERMIT

86478168

Application No. 1308603

Name of Applicant Chicago Dock and Canal Trust 8 6 4 7 3 1 0 0

Effective Date 11 August 1986

Expiration Date (*If applicable*) 11 August 1989

# DEPARTMENT OF THE ARMY
# PERMIT

Referring to written request dated 7 May 1986 for a permit to:

(X) Perform work in or affecting navigable waters of the United States, upon the recommendation of the Chief of Engineers, pursuant to Section 10 of the Rivers and Harbors Act of March 3, 1899 (*33 U.S.C. 403*);

(X) Discharge dredged or fill material into waters of the United States upon the issuance of a permit from the Secretary of the Army acting through the Chief of Engineers pursuant to Section 404 of the Clean Water Act (*33 U.S.C. 1344*);

( ) Transport dredged material for the purpose of dumping it into ocean waters upon the issuance of a permit from the Secretary of the Army acting through the Chief of Engineers pursuant to Section 103 of the Marine Protection, Research and Sanctuaries Act of 1972 (*86 Stat. 1052; P.L. 92-532*);

Chicago Dock and Canal Trust
401 North Michigan Avenue
Chicago, Illinois 60611

is hereby authorized by the Secretary of the Army:
to

discharge fill and construct a sheet pile seawall

in Chicago River - Ogden Slip

at the southwest corner of the intersection of North Columbus Drive and East Illinois Street, in Chicago, SW ¼ of Section 10, Township 39 North, Range 14 East, Cook County, Illinois

in accordance with the plans and drawings attached hereto which are incorporated in and made a part of this permit (*on drawings, give file number or other definite identification marks.*)

Permit application No. 1308603, dated 7 May 1986

86478168

subject to the following conditions:

1. General Conditions:

a. That all activities identified and authorized herein shall be consistent with the terms and conditions of this permit; and that any activities not specifically identified and authorized herein shall constitute a violation of the terms and conditions of this permit which may result in the modification, suspension or revocation of this permit, in whole or in part, as set forth more specifically in General Conditions j or k hereto, and in the institution of such legal proceedings as the United States Government may consider appropriate, whether or not this permit has been previously modified, suspended or revoked in whole or in part.

b. That all activities authorized herein shall, if they involve, during their construction or operation, any discharge of pollutants into waters of the United States or ocean waters, be at all times consistent with applicable water quality standards, effluent limitations and standards of performance, prohibitions, pretreatment standards and management practices established pursuant to the Clean Water Act (*33 U.S.C. 1344*), the Marine Protection, Research and Sanctuaries Act of 1972 (*P.L. 92-532, 86 Stat. 1052*), or pursuant to applicable State and local law.

c. That when the activity authorized herein involves a discharge during its construction or operation, or any pollutant (*including dredged or fill material*), into waters of the United States, the authorized activity shall, if applicable water quality standards are revised or modified during the term of this permit, be modified, if necessary, to conform with such revised or modified water quality standards within 6 months of the effective date of any revision or modification of water quality standards, or as directed by an implementation plan contained in such revised or modified standards, or within such longer period of time as the District Engineer, in consultation with the Regional Administrator of the Environmental Protection Agency, may determine to be reasonable under the circumstances.

d. That the discharge will not destroy a threatened or endangered species as identified under the Endangered Species Act, or endanger the critical habitat of such species.

e. That the permittee agrees to make every reasonable effort to prosecute the construction or operation of the work authorized herein in a manner so as to minimize any adverse impact on fish, wildlife, and natural environmental values.

f. That the permittee agrees that he will prosecute the construction or work authorized herein in a manner so as to minimize any degradation of water quality.

g. That the permittee shall allow the District Engineer or his authorized representative(s) or designee(s) to make periodic inspections at any time deemed necessary in order to assure that the activity being performed under authority of this permit is in accordance with the terms and conditions prescribed herein.

h. That the permittee shall maintain the structure or work authorized herein in good condition and in reasonable accordance with the plans and drawings attached hereto.

i. That this permit does not convey any property rights, either in real estate or material, or any exclusive privileges; and that it does not authorize any injury to property or invasion of rights or any infringement of Federal, State, or local laws or regulations.

j. That this permit does not obviate the requirement to obtain state or local assent required by law for the activity authorized herein.

k. That this permit may be either modified, suspended or revoked in whole or in part pursuant to the policies and procedures of 33 CFR 325.7.

l. That in issuing this permit, the Government has relied on the information and data which the permittee has provided in connection with his permit application. If, subsequent to the issuance of this permit, such information and data prove to be materially false, materially incomplete or inaccurate, this permit may be modified, suspended or revoked, in whole or in part, and/or the Government may, in addition, institute appropriate legal proceedings.

m. That any modification, suspension, or revocation of this permit shall not be the basis for any claim for damages against the United States.

n. That the permittee shall notify the District Engineer at what time the activity authorized herein will be commenced, as far in advance of the time of commencement as the District Engineer may specify, and of any suspension of work, if for a period of more than one week, resumption of work and its completion.

o. That if the activity authorized herein is not completed on or before _____ day of _____, 19 _____, (*three years from the date of issuance of this permit unless otherwise specified*) this permit, if not previously revoked or specifically extended, shall automatically expire.

p. That this permit does not authorize or approve the construction of particular structures, the authorization or approval of which may require authorization by the Congress or other agencies of the Federal Government.

q. That if and when the permittee desires to abandon the activity authorized herein, unless such abandonment is part of a transfer procedure by which the permittee is transferring his interests herein to a third party pursuant to General Condition t hereof, he must restore the area to a condition satisfactory to the District Engineer.

r. That if the recording of this permit is possible under applicable State or local law, the permittee shall take such action as may be necessary to record this permit with the Register of Deeds or other appropriate official charged with the responsibility for maintaining records of title to and interests in real property.



86478168

s. That there shall be no unreasonable interference with navigation by the existence or use of the activity authorized herein.

3 0 4 / 3

t. That this permit may not be transferred to a third party without prior written notice to the District Engineer, either by the transferee's written agreement to comply with all terms and conditions of this permit or by the transferree subscribing to this permit in the space provided below and thereby agreeing to comply with all terms and conditions of this permit. In addition, if the permittee transfers the interests authorized herein by conveyance of realty, the deed shall reference this permit and the terms and conditions specified herein and this permit shall be recorded along with the deed with the Register of Deeds or other appropriate official.

u. That if the permittee during prosecution of the work authorized herein, encounters a previously unidentified archeological or other cultural resource within the area subject to Department of the Army jurisdiction that might be eligible for listing in the National Register of Historic Places, he shall immediately notify the district engineer.

II. **Special Conditions:** *(Here list conditions relating specifically to the proposed structure or work authorized by this permit):*

1. That the permittee notify Ms. Laura Wodrich, Regulatory Functions Branch, Chicago District Office, 219 South Dearborn Street, Chicago, Illinois 60604-1797, telephone 312/353-8213, within five days of commencement and completion of the work authorized herein.

2. That the permittee supply a copy of this permit with all attachments to his contractor or project engineer so that all terms and conditions are fully known and understood.

3. That the permittee submit any revisions of plans or location to the issuing office for approval before work is begun.

4. That the permittee comply with the Illinois Environmental Protection Agency's conditions (attached), as stated in their 15 July 1986 water quality certification for the project under Section 401 of the Clean Water Act (Public Law 95-217).

86478168

The following Special Conditions will be applicable when appropriate: 8 6 4 7 3 1 0 3

**STRUCTURES IN OR AFFECTING NAVIGABLE WATERS OF THE UNITED STATES:**

a. That this permit does not authorize the interference with any existing or proposed Federal project and that the permittee shall not be entitled to compensation for damage or injury to the structures or work authorized herein which may be caused by or result from existing or future operations undertaken by the United States in the public interest.

b. That no attempt shall be made by the permittee to prevent the full and free use by the public of all navigable waters at or adjacent to the activity authorized by this permit.

c. That if the display of lights and signals on any structure or work authorized herein is not otherwise provided for by law, such lights and signals as may be prescribed by the United States Coast Guard shall be installed and maintained by and at the expense of the permittee.

d. That the permittee, upon receipt of a notice of revocation of this permit or upon its expiration before completion of the authorized structure or work, shall, without expense to the United States and in such time and manner as the Secretary of the Army or his authorized representative may direct, restore the waterway to its former conditions. If the permittee fails to comply with the direction of the Secretary of the Army or his authorized representative, the Secretary or his designee may restore the waterway to its former condition, by contract or otherwise, and recover the cost thereof from the permittee.

e. Structures for Small Boats: That permittee hereby recognizes the possibility that the structure permitted herein may be subject to damage by wave wash from passing vessels. The issuance of this permit does not relieve the permittee from taking all proper steps to insure the integrity of the structure permitted herein and the safety of boats moored thereto from damage by wave wash and the permittee shall not hold the United States liable for any such damage.

**MAINTENANCE DREDGING:**

a. That when the work authorized herein includes periodic maintenance dredging, it may be performed under this permit for _____ years from the date of issuance of this permit (*ten years unless otherwise indicated*);

b. That the permittee will advise the District Engineer in writing at least two weeks before he intends to undertake any maintenance dredging.

**DISCHARGES OF DREDGED OR FILL MATERIAL INTO WATERS OF THE UNITED STATES:**

a. That the discharge will be carried out in conformity with the goals and objectives of the EPA Guidelines established pursuant to Section 404(b) of the Clean Water Act and published in 40 CFR 230;

b. That the discharge will consist of suitable material free from toxic pollutants in toxic amounts.

c. That the fill created by the discharge will be properly maintained to prevent erosion and other non-point sources of pollution.

**DISPOSAL OF DREDGED MATERIAL INTO OCEAN WATERS:**

a. That the disposal will be carried out in conformity with the goals, objectives, and requirements of the EPA criteria established pursuant to Section 102 of the Marine Protection, Research and Sanctuaries Act of 1972, published in 40 CFR 220-228.

b. That the permittee shall place a copy of this permit in a conspicuous place in the vessel to be used for the transportation and/or disposal of the dredged material as authorized herein.

This permit shall become effective on the date of the District Engineer's signature.

Permittee hereby accepts and agrees to comply with the terms and conditions of this permit.

| | | |
|---|---|---|
| [signature] | President<br>The Chicago<br>Dock and<br>Canal Trust | August 4, 1986 |
| PERMITTEE | | DATE |

BY AUTHORITY OF THE SECRETARY OF THE ARMY:

| | |
|---|---|
| [signature] | 11 Aug 86 |
| LTC, FRANK R. FINCH, P.E. | DATE |

DISTRICT ENGINEER,
U.S. ARMY, CORPS OF ENGINEERS

Transferee hereby agrees to comply with the terms and conditions of this permit.

| | |
|---|---|
| TRANSFEREE | DATE |



U.S. GOVERNMENT PRINTING OFFICE : 1983 O - 404-308

8647813

8 6 4 7 3 1 5 3

**DEPARTMENT OF THE ARMY**

**CORPS OF ENGINEERS**

# NOTICE OF AUTHORIZATION

11 August 1986

**A PERMIT TO** construct a sheet pile seawall 800 feet from the western end of Ogden Slip and discharge fill behind the seawall on the Chicago River

**AT** the southwest corner of North Columbus Drive and East Illinois Street, in the SW ¼ of Sec. 10, T. 39 N., R. 14 E., Chicago, Cook Co., Illinois

**HAS BEEN ISSUED TO** Chicago Dock and Canal Trust **ON** 11 AUG 1986

**ADDRESS OF PERMITTEE** 401 North Michigan Avenue
Chicago, Illinois 60611

**PERMIT NUMBER** 1308603

Frank R. Finch
District Engineer

ENG Form 4336
Jul 76

**THIS NOTICE MUST BE CONSPICUOUSLY DISPLAYED AT THE SITE OF WORK.**

GPO: 1977 233-984

86478168

Illinois Environmental Protection Agency 4 2200 Churchill Road, Springfield, IL 62706

217/782-0610

Chicago Dock and Canal Trust (Cook County)
Fill -- Chicago River
Log #C-290-86

July 15, 1986

Department of the Army
Chicago District
Corps of Engineers
219 South Dearborn Street
Chicago, Illinois 60604

Gentlemen:

This Agency received a request on May 9, 1986, from the Chicago Dock and Canal Trust requesting necessary comments for environmental consideration concerning the placement of approximately 60,000 cubic yards of fill material and the construction of a steel sheet pile bulkhead to close off approximately 800 feet of Ogden Slip. We offer the following comments.

Based on the information included in this submittal, it is our engineering judgment that the proposed project may be completed without causing water pollution as defined in the Illinois Environmental Protection Act, provided the project is carefully planned and supervised.

These comments are directed at the effect on water quality of the construction procedures involved in the above described project and is not an approval of any discharge resulting from the completed facility, nor an approval of the design of the facility. These comments do not supplant any permit responsibilities of the applicant towards this Agency.

This Agency hereby issues certification under Section 401 of the Clean Water Act (PL 95-217), subject to the applicant's compliance with the following conditions:

1. The applicant shall not cause:

   a. violation of applicable water quality standards of the Illinois Pollution Control Board, Title 35, Subtitle C: Water Pollution Rules and Regulations;

   b. water pollution as defined and prohibited by the Illinois Environmental Protection Act; and

86478168

c. interference with water use practices near public recreation areas or water supply intakes.

2. The applicant shall provide adequate planning and supervision during the project construction period for implementing construction methods, processes and cleanup procedures necessary to prevent water pollution and control erosion.

3. Any spoil material excavated, dredged or otherwise produced must not be returned to the river or stream but must be deposited in a self-contained area in compliance with all State statutes, regulations and permit requirements with no discharge to the waters of the State unless a permit has been issued by this Agency. Any back filling must be done with clean material and placed in a manner to prevent violation of stream water quality standards.

4. Fill material shall be limited to non-degradable, non-toxic materials which may include broken concrete, gravel, and other granular materials.

5. This certification becomes effective when the Department of the Army, Corps of Engineers, includes the above conditions #1 through 4 as conditions of the requested permit issued pursuant to Section 404 of PL 95-217.

This certification does not grant immunity from any enforcement action found necessary by this Agency to meet its responsibilities in prevention, abatement, and control of water pollution.

Very truly yours,

Thomas G. McSwiggin

Thomas G. McSwiggin, P.E.
Manager, Permit Section
Division of Water Pollution Control

TGM:BY:rd1485F/7-8

Attachment

cc: IEPA, DWPC, Records Unit
DWPC, Field Operations Section, Region 2
IDOT, Division of Water Resources, Chicago
USEPA, Region V
Chicago Dock and Canal Trust

# EXHIBIT B

## LEGAL DESCRIPTION OF GENERAL SITE

PARCEL ONE:

LOTS 1 TO 7, BOTH INCLUSIVE, IN BLOCK 3 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35 AND THE ACCRETIONS THERETO, ALL IN BLOCK 8 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, IN COOK COUNTY, ILLINOIS;

EXCEPTING FROM SAID LOT 1 THAT PART THEREOF TAKEN FOR THE COLUMBUS DRIVE EXTENSION IN CONDEMNATION CASE NO. 79L9143 (BEING THAT PART OF SAID LOT 1 LYING WEST OF THE FOLLOWING DESCRIBED LINE);

88478165

BEGINNING AT A POINT ON THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 36.04 FEET EAST OF THE NORTH WEST CORNER OF SAID LOT; THENCE SOUTH AND PARALLEL WITH THE WEST LINE OF SAID LOT, A DISTANCE OF 125.30 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ALONG A CURVED LINE CONVEX TO THE EAST WITH A RADIUS OF 2919.79 FEET A DISTANCE OF 92.63 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT, SAID POINT BEING 36.57 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT

PARCEL TWO:

(A) LOTS 1 TO 6, BOTH INCLUSIVE, AND LOTS 8 TO 12, BOTH INCLUSIVE, ALL IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, THE PLAT OF WHICH WAS RECORDED AS DOCUMENT NO. 1157023 IN BOOK 39 OF PLATS AT PAGE 18;

(B) THOSE PORTIONS OF LOT 7 IN SAID PESHTIGO DOCK ADDITION, BOUNDED AND DESCRIBED AS FOLLOWS:

(1) BEGINNING ON THE WEST LINE OF SAID LOT 7 AT THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE SOUTH LINE OF EAST GRAND AVENUE, AND RUNNING THENCE EAST ALONG SAID SOUTH LINE OF EAST GRAND AVENUE (BEING A LINE 74 FEET SOUTH FROM AND PARALLEL WITH THE NORTH LINE OF SAID LOT 7), A DISTANCE OF 173.18 FEET; THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 218.00 FEET TO A POINT ON THE NORTH LINE OF A STRIP OF LAND, 74 FEET WIDE, NOW USED AS EAST ILLINOIS STREET, WHICH IS 173.57 FEET EAST FROM SAID WEST LINE OF LOT 7; THENCE WEST ALONG SAID NORTH LINE OF EAST ILLINOIS STREET (BEING A LINE 218.00 FEET SOUTH FROM AND PARALLEL WITH SAID SOUTH LINE OF EAST GRAND AVENUE) A DISTANCE OF 173.57 FEET TO AN INTERSECTION WITH SAID WEST LINE OF LOT 7; AND THENCE NORTH ALONG SAID WEST LINE OF LOT 7 A DISTANCE OF 218.00 FEET TO THE POINT OF BEGINNING;

(2) COMMENCING ON THE SOUTH LINE OF THE NORTH 74.00 FEET OF SAID LOT 7, SAID LINE BEING THE SOUTH LINE OF EAST GRAND AVENUE AND HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 30 SECONDS EAST (ASSUMED), AT A POINT WHICH IS 173.18 FEET EAST FROM THE WEST LINE OF SAID LOT 7, AND RUNNING THENCE SOUTH ALONG A LINE HAVING A BEARING OF SOUTH 0 DEGREES, 14 MINUTES, 15 SECONDS EAST, A DISTANCE OF 21.216 FEET TO A POINT OF BEGINNING FOR SAID HEREINAFTER DESCRIBED PART OF LOT 7; THENCE EAST ALONG A LINE HAVING A BEARING OF NORTH 89 DEGREES, 45 MINUTES, 45 SECONDS EAST, A DISTANCE OF 9.623 FEET; THENCE SOUTHEASTERLY ALONG A LINE WITH A BEARING OF SOUTH 14 DEGREES, 44 MINUTES, 11 SECONDS EAST, A DISTANCE OF 19.020 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ALONG A CURVE CONCAVE TO THE WEST WITH A RADIUS OF 288.00 FEET AN ARC DISTANCE OF 57.448 FEET AND HAVING A CHORD DISTANCE OF 57.353 FEET WITH A BEARING OF SOUTH 9 DEGREES, 01 MINUTE, 19 SECONDS EAST TO A POINT OF

86478168

TANGENCY; THENCE SOUTH ALONG A LINE HAVING A BEARING OF SOUTH 2 DEGREES, 15 MINUTES, 59 SECONDS WEST, A DISTANCE OF 121.794 FEET TO A POINT ON THE NORTH LINE OF A STRIP OF LAND 74 FEET IN WIDTH NOW USED AS EAST ILLINOIS STREET WHICH IS 191.393 FEET EAST OF THE WEST LINE OF SAID LOT 7; THENCE WEST ALONG SAID NORTH LINE OF SAID 74 FOOT STRIP OF LAND HAVING A BEARING OF SOUTH 89 DEGREES, 45 MINUTES, 30 SECONDS WEST, A DISTANCE OF 17.823 FEET TO A POINT 173.57 FEET EAST FROM SAID WEST LINE OF LOT 7; AND; THENCE NORTH 0 DEGREES, 14 MINUTES, 15 SECONDS WEST, A DISTANCE OF 196.784 FEET TO THE POINT OF BEGINNING; BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOT 7 THAT PART THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOT 7 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS; ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522;

(3) BEGINNING ON THE WEST LINE OF SAID LOT 7 AT THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE SOUTH LINE OF A STRIP OF LAND, 74 FEET WIDE, NOW USED AS EAST ILLINOIS STREET, AND RUNNING; THENCE EAST ALONG SAID SOUTH LINE OF EAST ILLINOIS STREET (BEING A LINE 366.00 FEET SOUTH FROM AND PARALLEL WITH THE NORTH LINE OF SAID LOT 7), A DISTANCE OF 173.70 FEET; THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 156.27 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 7 WHICH IS 173.98 FEET EAST FROM THE SOUTH WEST CORNER OF SAID LOT 7; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 7, SAID DISTANCE OF 173.98 FEET TO THE SOUTH WEST CORNER OF SAID LOT 7; AND THENCE NORTH ALONG THE WEST LINE OF SAID LOT 7 A DISTANCE OF 158.00 FEET TO THE POINT OF BEGINNING;

(4) BEGINNING AT A POINT ON THE SOUTH LINE OF A STRIP OF LAND, 74 FEET IN WIDTH, NOW USED AS EAST ILLINOIS STREET, WHICH IS 173.70 FEET EAST OF THE WEST LINE AND 366.00 FEET SOUTH OF THE NORTH LINE OF SAID LOT 7, AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID 74 FOOT STRIP OF LAND A DISTANCE OF 15.792 FEET TO A POINT WHICH IS 189.492 FEET EAST FROM THE WEST LINE OF SAID LOT 7; THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 156.162 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 7 WHICH IS 186.158 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT 7; THENCE WEST ALONG SAID SOUTH LINE OF LOT 7 A DISTANCE OF 12.178 FEET TO A POINT 173.98 FEET EAST FROM SAID SOUTH WEST CORNER OF LOT 7; AND THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 156.27 FEET TO THE POINT OF BEGINNING BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOT 7 THAT PART THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOT 7 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS, ALL AS SET

86478168

FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522; AND EXCEPTING FROM SAID LAST DESCRIBED PART OF LOT 7 ALL THOSE PARTS OR PORTIONS OF SAID PART OF LOT 7 AND IMPROVEMENTS BELOW THE PRESENT GROUND LEVEL WHICH ARE NOW FILLED BY THE PRESENT COLUMN FOUNDATIONS OF THE SIX STORY AND BASEMENT BUILDING KNOWN AS THE "NORTH PIER TERMINAL WAREHOUSE" NOW ON A PORTION OF SAID PART OF LOT 7 AND WHICH SAID COLUMN FOUNDATIONS ARE USED AS SUPPORTS FOR SAID VIADUCT; ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522;

PARCEL THREE:

LOT 10 EXCEPT THE WEST 71 FEET THEREOF AND LOTS 11 TO 15, BOTH INCLUSIVE, IN BLOCK 8 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35, AND THE ACCRETION THERETO, ALL OF BLOCK 6 AND ACCRETION AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2 ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, IN COOK COUNTY, ILLINOIS. ALSO ALL OF LOTS 1, 2, 3 AND 13 AND A PART OF EACH OF LOTS 4, 10, 12 AND 14, IN THE SUBDIVISION OF LOTS 4 TO 9, THE EAST HALF OF LOT 3 AND THE WEST 71 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN KINZIE'S ADDITION TO CHICAGO (RECORDED AS DOCUMENT NO. 610129) ACCORDING TO THE PLAT THEREOF RECORDED MARCH 9, 1894 AS DOCUMENT NO. 2006102 IN BOOK 61 OF PLATS, PAGE 2, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS; TOGETHER WITH LOT 1 AND PART OF LOT 2 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1954 AS DOCUMENT NO. 15834685 IN BOOK 422 OF PLATS, AT PAGE 6, SAID LOTS AND PARTS OF LOTS LYING EASTERLY OF AND ADJOINING THE EASTERLY BOUNDARY LINE OF THE PARCEL OF LAND CONVEYED TO THE CITY OF CHICAGO FOR THE COLUMBUS DRIVE EXTENSION BY DEED DATED MARCH 28, 1979 AND RECORDED APRIL 3, 1979 AS DOCUMENT NO. 24902218, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

A PARCEL OF LAND COMPRISED OF PARTS OF LOTS 4, 5, 6, 10, 12 AND 14, IN RESUBDIVISION OF LOTS 4 TO 9, THE EAST HALF OF LOT 3 AND THE WEST 71 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN KINZIE'S ADDITION TO CHICAGO, SAID RESUBDIVISION HAVING BEEN RECORDED MARCH 9, 1894 AS DOCUMENT NO. 2006102, TOGETHER WITH PARTS OF LOTS 2 AND 3 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE

86473103

14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED FEBRUARY 16, 1954 AS DOCUMENT NO 15834685, ALSO PART OF THE OGDEN SLIP, FORMERLY KNOWN AS MICHIGAN CANAL, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED A FOLLOWS:

BEGINNING AT THE SOUTH WEST CORNER OF LOT 2 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SECTION 10, RECORDED AS DOCUMENT NO. 15834685; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT, A DISTANCE OF 33.73 FEET, THENCE NORTHEASTERLY IN A STRAIGHT LINE, (HEREINAFTER REFERRED TO AS COURSE A), WHICH STRAIGHT LINE FORMS AN ANGLE OF 104 DEGREES, 21 MINUTES, 40 SECONDS, AS MEASURED FROM THE EAST TO THE NORTH FROM SAID SOUTHERLY LINE OF SAID LOT 2 A DISTANCE OF 196.15 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG A CURVED LINE, (HEREINAFTER REFERRED TO AS CURVE B), CONVEX TO THE EAST WITH A RADIUS OF 2919.79 FEET A DISTANCE OF 244.36 FEET TO A POINT ON THE NORTH LINE OF LOT 10 IN SAID RESUBDIVISION, RECORDED AS DOCUMENT NO. 2006102, SAID POINT BEING 16.74 FEET WEST OF THE NORTH EAST CORNER OF SAID LOT 10,; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 10 AND THE NORTH LINE OF LOT 6 IN SAID RESUBDIVISION, RECORDED AS DOCUMENT NO. 2006102, A DISTANCE OF 110.20 FEET TO A POINT ON A CURVE; THENCE SOUTHWESTERLY ALONG A CURVE CONCENTRIC WITH CURVE B WITH A RADIUS OF 2809.79 FEET A DISTANCE OF 226.67 FEET TO A POINT OF TANGENCY; THENCE SOUTH ALONG A LINE, PARALLEL WITH COURSE A, A DISTANCE OF 145.58 FEET TO THE SOUTH LINE OF LOT 3 IN SAID RESUBDIVISION, RECORDED AS DOCUMENT NO. 15834685; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 3 A DISTANCE OF 86.07 FEET TO THE POINT OF BEGINNING

PARCEL FOUR:

(A) LOTS 24 AND 25 AND LOTS 29 TO 42, BOTH INCLUSIVE, IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION RECORDED MARCH 17, 1885 AS DOCUMENT NO 610129, TOGETHER WITH THOSE PARTS OF LOTS 26 AND 27 IN SAID RESUBDIVISION LYING EAST OF THE EASTERLY LINE OF THE PARCEL OF LAND CONVEYED TO THE STATE OF ILLINOIS BY DEED DATED MAY 7, 1982 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON JUNE 15, 1982 AS DOCUMENT NO. 26260262, WHICH EASTERLY LINE IS DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF SAID LOT 27 AT A POINT WHICH IS 72.026 FEET EAST FROM THE SOUTH EAST CORNER OF SAID LOT 27, AND RUNNING THENCE NORTHEASTERLY ALONG A LINE HAVING A BEARING OF NORTH 8 DEGREES, 17 MINUTES, 17 SECONDS EAST (ASSUMED) A DISTANCE OF 79.106 FEET; THENCE CONTINUING NORTHEASTERLY ALONG A LINE HAVING A BEARING OF NORTH 7 DEGREES, 39 MINUTES, 45 SECONDS EAST A DISTANCE OF 132.833 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 26 WHICH IS 102.33 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 27; AND THAT PART OF LOT 28 DESCRIBED AS FOLLOWS:

89478168

THAT PART OF SAID LOT 28 WHICH LIES WEST OF A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID LOT WHICH IS 7.66 FEET EAST OF THE NORTH WEST CORNER THEREOF TO A POINT ON THE SOUTH LINE OF SAID LOT WHICH IS 7.34 FEET EAST OF THE SOUTH WEST CORNER THEREOF).

(B) ALSO THAT PART OF SAID LOT 28 DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF LOT 28 AT A POINT WHICH IS 7.34 FEET EAST FROM THE SOUTH WEST CORNER OF SAID LOT 28; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 210.00 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 28 WHICH IS 7.66 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 28; THENCE EAST ALONG SAID NORTH LINE OF LOT 28, SAID NORTH LINE HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 39 SECONDS EAST (ASSUMED) A DISTANCE OF 9.634 FEET TO A POINT 17.294 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 28; THENCE SOUTH ALONG A STRAIGHT LINE BEARING SOUTH 0 DEGREES, 22 MINUTES, 11 SECONDS WEST, A DISTANCE OF 130.769 FEET; THENCE CONTINUING SOUTH ALONG A STRAIGHT LINE BEARING SOUTH 01 DEGREE, 13 MINUTES, 37 SECONDS EAST, A DISTANCE OF 79.237 FEET TO A POINT IN THE SOUTH LINE OF SAID LOT 28 WHICH IS 16.956 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT 28; AND THENCE SOUTH 89 DEGREES, 39 MINUTES, 09 SECONDS WEST ALONG SAID SOUTH LINE OF LOT 28, A DISTANCE OF 9.616 FEET TO THE POINT OF BEGINNING BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOT 28 THAT PART THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOT 28 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS; ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522

PARCEL FIVE:

THE FOLLOWING DESCRIBED LOTS AND PORTIONS OF LOTS IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35 AND ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING SOUTHERLY OF AND ADJOINING THE SOUTHERLY LINE OF AFORESAID LOTS AND LYING NORTHERLY OF AND ADJOINING THE EXISTING NORTHERLY DOCK LINE OF THE CHICAGO RIVER, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS AT PAGE 77 DESCRIBED AS FOLLOWS:

(A) THOSE PARTS OF LOTS 2 AND 3 LYING EASTERLY OF THE EASTERLY LINE OF THE PROPERTY TAKEN FOR THE COLUMBUS DRIVE EXTENSION IN CONDEMNATION

86478103

CASE NO. 78L24255, WHICH EASTERLY LINE IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF LOT 3 WHICH IS 22.02 FEET SOUTHEASTWARDLY FROM THE NORTH WEST CORNER OF SAID LOT 3, SAID NORTH WEST CORNER OF LOT 3 ALSO BEING THE NORTH EAST CORNER OF LOT 2; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE, WHICH STRAIGHT LINE FORMS AN ANGLE TO 80 DEGREES, 6 MINUTES, 44 SECONDS, AS MEASURED FROM THE SOUTH EAST TO THE SOUTH WEST WITH THE NORTHERLY LINE OF SAID LOT 3, A DISTANCE OF 165.07 FEET; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE DRAWN AT RIGHT ANGLES TO SAID LAST DESCRIBED COURSE, A DISTANCE OF 27.50 FEET; THENCE SOUTHWESTERLY ALONG A LINE DRAWN AT RIGHT ANGLES TO LAST DESCRIBED LINE, SAID LINE ALSO BEING PARALLEL WITH FIRST HEREIN DESCRIBED COURSE, EXTENDED SOUTHERLY A DISTANCE OF 74.63 FEET TO THE EXISTING NORTHERLY DOCK LINE OF THE CHICAGO RIVER;

(B) ALL OF LOTS 4 TO 17, BOTH INCLUSIVE;

(C) THAT PART OF LOTS 18 AND 19 LYING WEST OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SAID LOT 19 AT A POINT WHICH IS 7.26 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 19, AND RUNNING THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 40.00 FEET TO A POINT WHICH IS 7.20 FEET EAST OF THE WEST LINE OF SAID LOT 19; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE A DISTANCE OF 60.72 FEET TO A POINT WHICH IS 57.00 FEET SOUTH OF THE NORTH LINE AND 51.10 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18; THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 30.25 FEET TO A POINT ON THE NORTHERLY LINE OF THE FORMER U. S. LIGHTHOUSE ESTABLISHMENT WHICH IS 87.25 FEET SOUTH OF THE NORTH LINE AND 51.10 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18; THENCE WESTWARDLY ALONG SAID NORTHERLY LINE OF THE FORMER U. S. LIGHTHOUSE ESTABLISHMENT, A DISTANCE OF 6.93 FEET TO THE NORTHWESTERLY CORNER THEREOF AT A POINT 40.54 FEET EAST FROM THE WEST LINE OF SAID LOT 18 (MEASURED AT RIGHT ANGLES THERETO); AND THENCE SOUTHWARDLY ALONG A STRAIGHT LINE (WHICH FORMS AN ANGLE OF 20 DEGREES, 10 MINUTES, 20 SECONDS, MEASURED FROM THE NORTH TO THE NORTH EAST WITH THE WEST LINE OF SAID LOT 18) A DISTANCE OF 117.56 FEET TO THE SOUTH WEST CORNER OF SAID LOT 18;

(D) ALSO THAT PART OF SAID LOTS 18 AND 19 BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SAID LOT 19 AT A POINT WHICH IS 7.26 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 19, AND RUNNING THENCE EAST ALONG SAID NORTH LINE OF LOT 19 A DISTANCE OF 10.548 FEET TO A POINT WHICH IS 17.808 FEET EAST FROM SAID NORTH WEST CORNER OF LOT 19, THENCE SOUTH ALONG A STRAIGHT LINE HAVING A BEARING OF SOUTH 01

86473168

DEGREES, 13 MINUTES, 36 SECONDS EAST (ASSUMED) AND BEING THE WEST LINE OF THE REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS BY DEED DATED MAY 7, 1982 AND RECORDED JUNE 15, 1982 AS DOCUMENT NO. 26260263, A DISTANCE OF 66.802 FEET; THENCE SOUTHWARDLY ALONG A STRAIGHT LINE HAVING A BEARING OF SOUTH 04 DEGREES, 26 MINUTES 22 SECONDS EAST (AND BEING ALSO THE WEST LINE OF SAID REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS) A DISTANCE OF 47.776 FEET TO AN INTERSECTION WITH A STRAIGHT LINE DRAWN FROM A POINT WHICH IS 87.25 FEET SOUTH OF THE NORTH LINE AND 51.10 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18 TO A POINT WHICH IS 117.94 FEET SOUTH OF THE NORTH LINE AND 31.71 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18; THENCE WESTWARDLY ALONG SAID LAST DESCRIBED STRAIGHT LINE, (SAID STRAIGHT LINE BEING ALSO THE NORTHERLY LINE OF THE FORMER U. S. LIGHTHOUSE ESTABLISHMENT) A DISTANCE OF 76.26 FEET TO SAID POINT WHICH IS 87.25 FEET SOUTH FROM THE NORTH LINE AND 51.10 FEET WEST FROM THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 30.25 FEET TO A POINT WHICH IS 57.00 FEET SOUTH FROM THE NORTH LINE AND 51.10 FEET WEST FROM THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18; THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 60.72 FEET TO A POINT WHICH IS 40.00 FEET SOUTH FROM THE NORTH LINE AND 7.20 FEET EAST OF THE WEST LINE OF SAID LOT 19; AND THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING. BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOTS 18 AND 19 THOSE PARTS THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOTS 18 AND 19 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS; ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10429522;

(E) ALSO THAT PART OF LOTS 20 AND 21 LYING EAST OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH EAST CORNER OF SAID LOT 20, AND RUNNING THENCE NORTH 45 DEGREES, 14 MINUTES, 11 SECONDS WEST (ASSUMED) ALONG A STRAIGHT LINE FORMING A PORTION OF THE EASTERLY BOUNDARY OF THE REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS BY DEED DATED MAY 7, 1982 AND RECORDED JUNE 15, 1982 AS DOCUMENT NO. 26260263, A DISTANCE OF 32.377 FEET TO AN INTERSECTION WITH A STRAIGHT LINE DRAWN FROM A POINT WHICH IS 201.89 FEET SOUTH OF THE NORTH LINE AND 30.71 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 20, TO A POINT WHICH IS 165.29 FEET SOUTH OF THE NORTH LINE AND 6.00 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 21; THENCE NORTHEASTERLY ALONG SAID STRAIGHT LINE A DISTANCE OF 40.759 FEET TO SAID POINT WHICH IS 165.29 FEET SOUTH OF THE NORTH LINE AND 6.00

86478168

FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 21; THENCE EAST ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 165.30 FEET SOUTH OF THE NORTH LINE (MEASURED PARALLEL WITH THE WEST LINE) OF SAID LOT 21; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 78.00 FEET TO A POINT WHICH IS 12.12 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH THE NORTH LINE) OF SAID LOT 21; THENCE WEST ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 87.29 FEET SOUTH OF THE NORTH LINE (MEASURED PARALLEL WITH THE WEST LINE) OF SAID LOT 21; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE A DISTANCE OF 57.96 FEET TO A POINT WHICH IS 46.23 FEET SOUTH OF THE NORTH LINE AND 34.61 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 20; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 34.60 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH THE NORTH LINE) OF SAID LOT 20; THENCE WEST ALONG A STRAIGHT LINE (THE WESTERLY TERMINUS OF WHICH IS 40.20 FEET SOUTH OF THE NORTH LINE AND 53.81 FEET WEST OF THE EAST LINE OF SAID LOT 20), A DISTANCE OF 7.44 FEET TO AN INTERSECTION WITH A STRAIGHT LINE FORMING A PORTION OF THE EASTERLY BOUNDARY OF SAID REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS; AND THENCE NORTH 8 DEGREES, 17 MINUTES, 17 SECONDS EAST (ASSUMED) ALONG SAID EASTERLY BOUNDARY LINE A DISTANCE OF 40.68 FEET TO AN INTERSECTION WITH THE NORTH LINE OF SAID LOT 20 AT A POINT WHICH IS 63.849 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 20;

(F) ALSO THAT PART OF LOTS 20 AND 21 DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH EAST CORNER OF SAID LOT 20, AND RUNNING THENCE NORTH 45 DEGREES, 14 MINUTES, 11 SECONDS WEST (ASSUMED) ALONG A STRAIGHT LINE FORMING A PORTION OF THE EASTERLY BOUNDARY OF THE REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS BY DEED DATED MAY 7, 1982 AND RECORDED JUNE 15, 1982, AS DOCUMENT 26260263, A DISTANCE OF 32.777 FEET TO AN INTERSECTION WITH A STRAIGHT LINE DRAWN FROM A POINT WHICH IS 201.89 FEET SOUTH OF THE NORTH LINE AND 30.71 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 20, TO A POINT WHICH IS 165.29 FEET SOUTH OF THE NORTH LINE AND 6.00 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF LOT 21, SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING FOR SAID HEREINAFTER DESCRIBED PART OF LOTS 20 AND 21; THENCE NORTHEASTERLY ALONG SAID LAST DESCRIBED STRAIGHT LINE A DISTANCE OF 40.759 FEET TO SAID POINT WHICH IS 165.29 FEET SOUTH OF THE NORTH LINE AND 6.00 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 21; THENCE EAST ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 165.30 FEET SOUTH OF THE NORTH LINE (MEASURED PARALLEL WITH THE WEST LINE) OF SAID LOT 21; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 78.00 FEET TO A POINT WHICH IS 12.12 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH THE NORTH LINE) OF SAID LOT 21; THENCE WEST ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 87.29 FEET SOUTH OF THE NORTH LINE (MEASURED PARALLEL WITH THE WEST LINE) OF

86478168

SAID LOT 21; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE A DISTANCE OF 57.96 FEET TO A POINT WHICH IS 46.23 FEET SOUTH OF THE NORTH LINE AND 34.81 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 20; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 24.80 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH THE NORTH LINE) OF SAID LOT 20; THENCE WEST ALONG A STRAIGHT LINE (THE WESTERLY TERMINUS OF WHICH IS 40.20 FEET SOUTH OF THE NORTH LINE AND 53.81 FEET WEST OF THE EAST LINE OF SAID LOT 20) A DISTANCE OF 7.440 FEET TO AN INTERSECTION WITH A STRAIGHT LINE FORMING A PORTION OF THE EASTERLY BOUNDARY OF SAID REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS; AND THENCE SOUTH 8 DEGREES, 17 MINUTES, 17 SECONDS WEST (ASSUMED) ALONG SAID EASTERLY LINE A DISTANCE OF 27.716 FEET, THENCE SOUTHWARDLY ALONG A STRAIGHT LINE BEARING SOUTH 08 DEGREES, 46 MINUTES, 42 SECONDS WEST A DISTANCE OF 72.853 FEET; THENCE SOUTHWARDLY ALONG A STRAIGHT LINE BEARING SOUTH 05 DEGREES, 41 MINUTES, 29 SECONDS EAST A DISTANCE OF 49.988 FEET; THENCE EAST ALONG A STRAIGHT LINE BEARING NORTH 89 DEGREES, 45 MINUTES, 46 SECONDS EAST A DISTANCE OF 25.694 FEET; AND THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE BEARING SOUTH 45 DEGREES, 14 MINUTES 11 SECONDS EAST A DISTANCE OF 6.633 FEET TO THE POINT OF BEGINNING BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOTS 20 AND 21 THOSE PARTS THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOTS 20 AND 21 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS, ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522

(G) ALSO ALL OF LOTS 22 AND 23; ALL IN WATER LOT 35 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35 AND THE ACCRETIONS THERETO, ALL OF BLOCK 6 AND ACCRETION, ALL OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1865 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, IN COOK COUNTY, ILLINOIS

PARCEL SIX:

THAT PART OF THE OGDEN SLIP (MICHIGAN CANAL) AS LAID OUT IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35, AND THE ACCRETION THERETO, ALL OF BLOCK 6 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1865 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, AND AS RE-ESTABLISHED AND RE-ALIGNED IN THE SUBDIVISION OF LOTS 4 TO 9, THE

86478158

EAST HALF OF LOT 3 AND THE WEST 71.00 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 9, 1894 AS DOCUMENT NO. 2006102 IN BOOK 61 OF PLATS, PAGE 2; AND AS LAID OUT IN THE CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION IN SAID SECTION 10, AND THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SAID SECTION 10, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1954 AS DOCUMENT NO. 15834065 IN BOOK 422 OF PLATS, AT PAGE 6, WHICH PART OF SAID OGDEN SLIP LIES EASTERLY OF THE EASTERLY LINE OF THE COLUMBUS DRIVE EXTENSION AS CONVEYED TO THE CITY OF CHICAGO BY DEED DATED MARCH 28, 1979 AND RECORDED APRIL 3, 1979 AS DOCUMENT NO. 24902218 AND WESTERLY OF THE WESTERLY LINE OF RELOCATED NORTH LAKE SHORE DRIVE, AS CONVEYED TO THE STATE OF ILLINOIS BY DEED RECORDED JUNE 15, 1982 AS DOCUMENT NO. 26260261, AND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH WEST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION AFORESAID, AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 7, HAVING A BEARING OF NORTH 89 DEGREES, 9 MINUTES, 7 SECONDS EAST (ASSUMED) A DISTANCE OF 173.98 FEET; THENCE SOUTH ALONG A STRAIGHT LINE HAVING A BEARING OF SOUTH 0 DEGREES, 14 MINUTES, 15 SECONDS EAST, A DISTANCE OF 58.276 FEET; THENCE EAST ALONG A STRAIGHT LINE HAVING A BEARING OF NORTH 89 DEGREES, 45 MINUTES, 50 SECONDS EAST, A DISTANCE OF 11.107 FEET; THENCE SOUTH ALONG A STRAIGHT LINE BEARING DUE SOUTH, A DISTANCE OF 71.959 FEET, TO A POINT ON THE NORTH LINE OF LOT 26 IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129, WHICH POINT IS 81.552 FEET WEST OF THE NORTH EAST CORNER OF SAID LOT 26; THENCE WEST ALONG THE NORTH LINE OF LOTS 26 TO 42, BOTH INCLUSIVE, IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, RECORDED AS DOCUMENT NO. 610129, AND ALONG THE NORTH LINE OF LOTS 1 AND 2 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SAID SECTION 10, RECORDED AS DOCUMENT NO. 15834065, HAVING A BEARING OF SOUTH 89 DEGREES, 43 MINUTES, 39 SECONDS WEST, A DISTANCE OF 1566.23 FEET TO THE EASTERLY LINE OF THE COLUMBUS DRIVE EXTENSION AFORESAID; THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE, BEING A STRAIGHT LINE HAVING A BEARING OF NORTH 7 DEGREES, 53 MINUTES, 36 SECONDS EAST, A DISTANCE OF 45.96 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY LINE, BEING HERE A CURVED LINE CONVEX TO THE EAST WITH A RADIUS OF 2919.79 FEET, A DISTANCE OF 57.05 FEET, TO A POINT ON THE SOUTH LINE OF LOT 14 IN SAID RESUBDIVISION RECORDED AS DOCUMENT NO. 2006102; THENCE EAST ALONG THE SOUTH LINE OF LOTS 14 AND 13 IN SAID RESUBDIVISION RECORDED AS DOCUMENT NO. 2006102 AND ALONG THE SOUTH LINE OF LOTS 10, 11, 12, 13, 14 AND 15 IN BLOCK 8 IN SAID CHICAGO DOCK AND CANAL COMPANY'S COMPANY'S RESUBDIVISION RECORDED AS DOCUMENT NO. 610129, HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 39 SECONDS EAST, A DISTANCE OF 833.34 FEET, TO THE SOUTH EAST CORNER OF SAID LOT 15; THENCE EAST ALONG THE SOUTH LINE OF LOTS 12, 11, 10, 9 AND 8 IN THE

86478168

AFOREMENTIONED CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, A DISTANCE OF 534.37 FEET TO THE SOUTH EAST CORNER OF SAID LOT 8, AND THENCE NORTH ALONG THE EAST LINE OF LOT 8, A DISTANCE OF 23.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS CONTAINING 162,223 SQUARE FEET (3.7241 ACRES) OF LAND, MORE OR LESS

PARCEL SEVEN:

THAT PORTION OF THE SOUTH HALF OF THE OGDEN SLIP (MICHIGAN CANAL) LYING NORTH OF LOTS 24, 25 AND 26 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION, OF ORIGINAL WATER LOT 35 AND ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH WEST CORNER OF LOT 27 IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, AND RUNNING THENCE EAST ALONG THE NORTH LINE OF LOTS 27 AND 26, HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 39 SECONDS EAST (ASSUMED) A DISTANCE OF 102.33 FEET TO THE POINT OF BEGINNING FOR THE HEREINAFTER DESCRIBED PORTION OF THE SOUTH HALF OF THE OGDEN SLIP; THENCE NORTHERLY ALONG A STRAIGHT LINE BEARING NORTH 8 DEGREES, 16 MINUTES, 00 SECONDS EAST A DISTANCE OF 66.889 FEET TO THE CENTERLINE OF AFORESAID OGDEN SLIP; THENCE EAST ALONG SAID CENTERLINE HAVING A BEARING OF NORTH 89 DEGREES, 26 MINUTES 23 SECONDS EAST, A DISTANCE OF 276.91 FEET, TO AN INTERSECTION WITH THE NORTHWARD EXTENSION OF THE EAST LINE OF LOT 24 IN AFORESAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION; THENCE SOUTH ALONG SAID NORTHWARD EXTENSION OF THE EAST LINE OF LOT 24 A DISTANCE OF 72.55 FEET, TO THE NORTHEASTERLY CORNER OF SAID LOT 24; THENCE NORTHWESTWARDLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 24, A DISTANCE OF 13.99 FEET TO THE MOST NORTHERLY NORTH EAST CORNER OF SAID LOT 24, AND THENCE WEST ALONG THE NORTH LINE OF LOTS 24, 25, AND 26 HAVING A BEARING OF SOUTH 89 DEGREES, 43 MINUTES, 39 SECONDS WEST, A DISTANCE OF 276.67 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS CONTAINING 19,033 SQUARE FEET OF LAND, MORE OR LESS

PARCEL EIGHT:

THE WESTERLY PORTION OF THE CHICAGO DOCK AND CANAL COMPANY'S "BASIN AND CANAL," LYING EASTERLY OF LOTS 23 AND 24 AND SOUTHERLY OF THE CENTERLINE, EXTENDED EAST, OF THE OGDEN SLIP (MICHIGAN CANAL), IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER OF LOT 35 AND ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

86478168

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF THE OGDEN SLIP (MICHIGAN CANAL), WITH THE NORTHWARD EXTENSION OF THE EAST LINE OF LOT 24 IN AFORESAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, AND RUNNING THENCE EAST ALONG THE EASTWARD EXTENSION OF SAID CENTERLINE OF OGDEN SLIP, HAVING A BEARING OF NORTH 89 DEGREES, 26 MINUTES, 23 SECONDS EAST, (ASSUMED) A DISTANCE OF 160.83 FEET, TO A POINT MIDWAY BETWEEN THE EASTERLY AND WESTERLY LINE OF SAID "BASIN AND CANAL"; THENCE SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN THE EASTERLY AND WESTERLY LINE AFORESAID, HAVING A BEARING OF SOUTH 1 DEGREE, 19 MINUTES, 30 SECONDS EAST, A DISTANCE OF 234.02 FEET; THENCE CONTINUING SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN SAID EASTERLY AND WESTERLY LINES, HAVING A BEARING OF SOUTH 5 DEGREES, 15 MINUTES, 03 SECONDS EAST, A DISTANCE OF 136.97 FEET; THENCE CONTINUING SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN SAID EASTERLY AND WESTERLY LINES, HAVING A BEARING OF SOUTH 7 DEGREES, 35 MINUTES, 28 SECONDS, EAST A DISTANCE OF 53.89 FEET; THENCE CONTINUING SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN SAID EASTERLY AND WESTERLY LINES, HAVING A BEARING OF SOUTH 11 DEGREES, 45 MINUTES, 09 SECONDS EAST, A DISTANCE OF 14.72 FEET; THENCE SOUTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 180.88 FEET TO THE SOUTH EAST CORNER OF SAID LOT 23 IN AFOREMENTIONED CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION; THENCE NORTHWARDLY ALONG THE EASTERLY LINE OF SAID LOT 23, A DISTANCE OF 29.44 FEET, TO A DEFLECTION POINT IN SAID EASTERLY LINE, AND THENCE NORTH ALONG THE EAST LINES OF LOTS 23 AND 24 AND ALONG SAID LINES EXTENDED NORTHWARD, A DISTANCE OF 452.93 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS CONTAINING 76,614 SQUARE FEET OF LAND, MORE OR LESS.

## EAST PROPERTY - CHICAGO DOCK

Schedule of Permanent Index Numbers:

17-10-213-008
17-10-213-009
17-10-213-010
17-10-213-020
17-10-213-021
17-10-213-022
17-10-213-023
17-10-213-024
17-10-213-025
17-10-213-026
17-10-213-027
17-10-213-028
17-10-213-029
17-10-213-031
17-10-213-032
17-10-213-033
17-10-213-034
17-10-213-035
17-10-213-038
17-10-214-006
17-10-214-007
17-10-215-010
17-10-215-014
17-10-215-015
17-10-215-016
17-10-215-017
17-10-215-018
17-10-215-026
17-10-215-027
17-10-215-028
17-10-215-029
17-10-215-030
17-10-215-037
17-10-215-038
17-10-215-039
17-10-215-040
17-10-215-041
17-10-215-042
17-10-215-051
17-10-215-052
17-10-215-058
17-10-215-059
17-10-215-060
17-10-215-061
17-10-215-062
17-10-215-068
17-10-216-011
17-10-216-012
17-10-216-013
17-10-216-014
17-10-216-019
17-10-216-020
17-10-216-021
17-10-216-022
17-10-216-023
17-10-216-027
17-10-216-028
17-10-216-029
17-10-216-031
17-10-216-032
17-10-216-033
17-10-215-065-8001
17-10-215-065-8002

86478168

Exhibit G 4 / 3 1 5 3

Legal Description of North Pier Terminal

A part of Lot 13 and all of Lots 14 and 15 in Block 8 in Chicago Dock and Canal Company's Resubdivision of their subdivision of original water Lot 35 , and the accretion thereto, all of Block 8 and accretion and of that part of Block 19 lying east of sub-block 2, all in Kinzie's addition to Chicago, according to the plat thereof recorded March 17, 1885 as Document No. 610129 in Book 19 of Plats, page 77;

Also a part of Lot 8 and all of Lots 9 to 12 in Chicago Dock and Canal Company's Peshtigo Dock addition, according to the plat thereof recorded as Document No. 1157023 in Book 39 of plats at page 18;

Also a part of the Ogden Slip (Michigan Canal) as laid out in said Chicago Dock and Canal Company's resubdivision and Chicago Dock and Canal Company's Peshtigo Dock addition, aforesaid, all in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Commencing on the south line of E. Grand Avenue, at a point which is 924.00 feet east from the intersection of said south line with the east line of N. Seneca Street, said intersection being also the northwest corner of Lot 12 in sub-block 2 in the subdivision by William Johnston, Jr. and William S. Johnston, Sr., of a portion of Block 19 in said Kinzie's Addition to Chicago, and Running

Thence South along a line which is perpendicular to said south line of E. Grand Avenue, a distance of 291.95 feet to a point on the north line of lot 13 in block 8 in Chicago Dock and Canal Company's Resubdivision, aforesaid;

Thence East along the north line of the hereinbefore described lots and parts of lots, being also the south line of E. Illinois Street, a distance of 735.68 feet, to a point which is 24.20 feet west from the west line of lot 7 in said Chicago Dock and Canal Company's Peshtigo Dock Addition;

Thence South along a straight line, parallel with said west line of Lot 7 and said west line extended south, a distance of 236.50 feet;

Thence West along a straight line parallel with the north line of the hereinbefore described lots and parts of lots, a distance of 735.11 feet to an intersection with the aforementioned line, which is perpendicular to the south line of E. Grand Avenue, and

Thence north along said perpendicular line, a distance of 236.50 feet to the point of beginning, in Cook County, Illinois.

Address: 507-513 East Illinois Street, Chicago, Illinois

P.I.N.s: 17-10-215-037; 17-10-215-038; 17-10-215-039
17-10-215-040; 17-10-215-041; 17-10-215-042

86478168

**EXHIBIT D**

COPY OF CONSENT

86473168

CONSENT

THIS INSTRUMENT, made as of the 15th day of July, 1986, by BROADACRE DEVELOPMENT COMPANY, an Illinois corporation ("Broadacre").

W I T N E S S E T H:

A. The Chicago Dock and Canal Trust, an Illinois business trust ("Trust") owns fee simple title to certain real property located in Chicago, Illinois, which property is located East of Columbus Drive, West of Lake Shore Drive, North of the Chicago River and South of Grand Avenue, a portion of which property consists of the waterway commonly known as the Ogden Slip.

B. By Joint Application Form dated May 7, 1986, a copy of which is attached hereto as Exhibit "A", Trust has applied to the Army Corps of Engineers, Illinois Department of Transportation, and other state agencies for approval to construct a sheet pile seawall across Ogden Slip approximately 800 feet from its existing western end and to fill the approximately 60,000 cubic yard area behind the new seawall (all of the foregoing being hereinafter referred to as the "Project").

C. By Agreement of Purchase and Sale dated February 17, 1986, as amended, Broadacre has agreed to purchase and Trust has agreed to sell certain property owned by Trust, which property includes a portion of that part of Ogden Slip to be filled in as part of the Project and other property adjoining the Ogden Slip.

86475158

D. Broadacre has further requested that Trust enter into a further amendment of said Agreement of Purchase and Sale, and as a condition to entering into such amendment, Trust has required that Broadacre execute and deliver this Consent.

E. Broadacre further desires to consent to the Project as appropriate for the development of the property in the area surrounding Ogden Slip.

NOW, THEREFORE, in consideration of the foregoing premises and the sum of TEN DOLLARS ($10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Broadacre hereby approves of and consents to the Project and further agrees to cooperate with Trust and hereafter to execute such further documents and to take such further actions (but without cost to Broadacre) as Trust may deem necessary for Trust to complete the Project.

BROADACRE DEVELOPMENT COMPANY,
an Illinois corporation

By: _____

Its _____

JOINT APPLICATION FORM

1. Applicant's Number (To be assigned by Agency)

2. Date: 7 MAY 1986 (Day / Month / Year)

3. For Agency use only (Date Received): 5 3

4. Name and address of applicant
CHICAGO DOCK AND CANAL TRUST
401 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60611
CHARLES R. GARDNER, PRESIDENT
Telephone no. during business hours
A/C (312) 467-1870
A/C ( )

5. Name, address, and title of authorized agent
WILSON & McILVAINE
135 SOUTH LA SALLE STREET
CHICAGO, ILLINOIS 60603
F. A. REICHELDERFER
Telephone no. during business hours
A/C (312) 263-1212
A/C ( )

6. Describe in detail the proposed activity, its purpose, and intended use. If additional space is needed, attach additional support information to each agency application.
The project consists of the construction of a sheet pile seawall across the Ogden Slip in Chicago, Illinois, approximately 800 feet from its existing western end, the filling of the approximately 60,000 cu.yd. area behing the new seawall, and minor repairs to the existing seawall, as needed. The purpose of the project is to begin implementing the Master Plan of a proposed property development in accordance with a Planned Development Ordinance, approved by the City of Chicago, and with the Owner's application under the Lakefront Protection Ordinance, approved by the Chicago Plan Commission.

7. Names, addresses, and telephone numbers of all adjoining and potentially affected property owners, including the owner of subject property if different from applicant.

A. City of Chicago
c/o Department of Public Works
121 North LaSalle Street
Chicago, Illinois 60602
(area adjacent to and beneath Columbus Drive)

B. (Purchaser under Contract)
Broadacre Development Co.
401 South LaSalle Street
Chicago, Illinois 60606
(Small portion at Northeast corner)

8. Location of activity
Address: OGDEN SLIP
Street, road, or other descriptive location
CHICAGO
In or near city or town
COOK (County) ILLINOIS (State) 60611 (Zip Code)

Legal Description:
NW&NE (Qtr.) 10 (Sec.) 39N (Twp.) 14E (Rge.) 3RD (P.M.)

Tax Assessor's Description (if known):
Map No. Subdiv. No. Lot No.

Name of waterway at location of the activity
OGDEN SLIP

9. Date activity is proposed to commence JULY 1, 1986 Date activity is expected to be completed OCTOBER 31, 1986

10. Is any portion of the activity for which authorization is sought now complete? ___ Yes XX No If answer is "Yes" give reasons in the remark section. Month and Year the activity was completed _____ Indicate the existing work on drawings.

11. List all approvals or certifications required by other federal, interstate, state, or local agencies for any structures, construction, discharges, deposits, or other activities described in this application. If this form is being used for concurrent application to the Corps of Engineers, Illinois Department of Transportation, and Illinois Environmental Protection Agency, these agencies need not be listed.

| Issuing Agency | Type Approval | Identification No. | Date of Application | Date of Approval |
|---|---|---|---|---|
| CITY OF CHICAGO DEPT. OF PUBLIC WORKS | CHICAGO HARBOR PERMIT | | | |

12. Has any agency denied approval for the activity described herein or for any activity directly related to the activity described herein. ___ Yes XX No (If "Yes", explain in remarks.)

13. Remarks

14. Application is hereby made for authorizations of the activities described herein. I certify that I am familiar with the information contained in the application, and that to the best of my knowledge and belief, such information is true, complete, and accurate. I further certify that I possess the authority to undertake the proposed activities.

Signature of Applicant or Authorized Agent

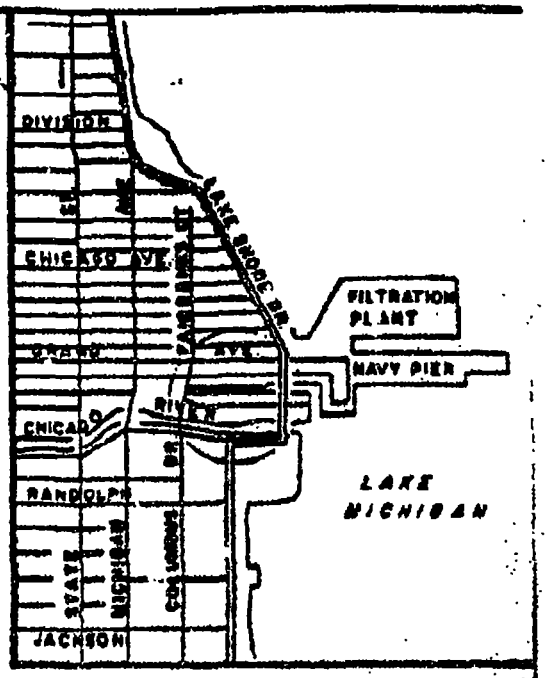
President The Chicago Dock and Canal Trust

ENG FORM 4345

EXHIBIT "A"

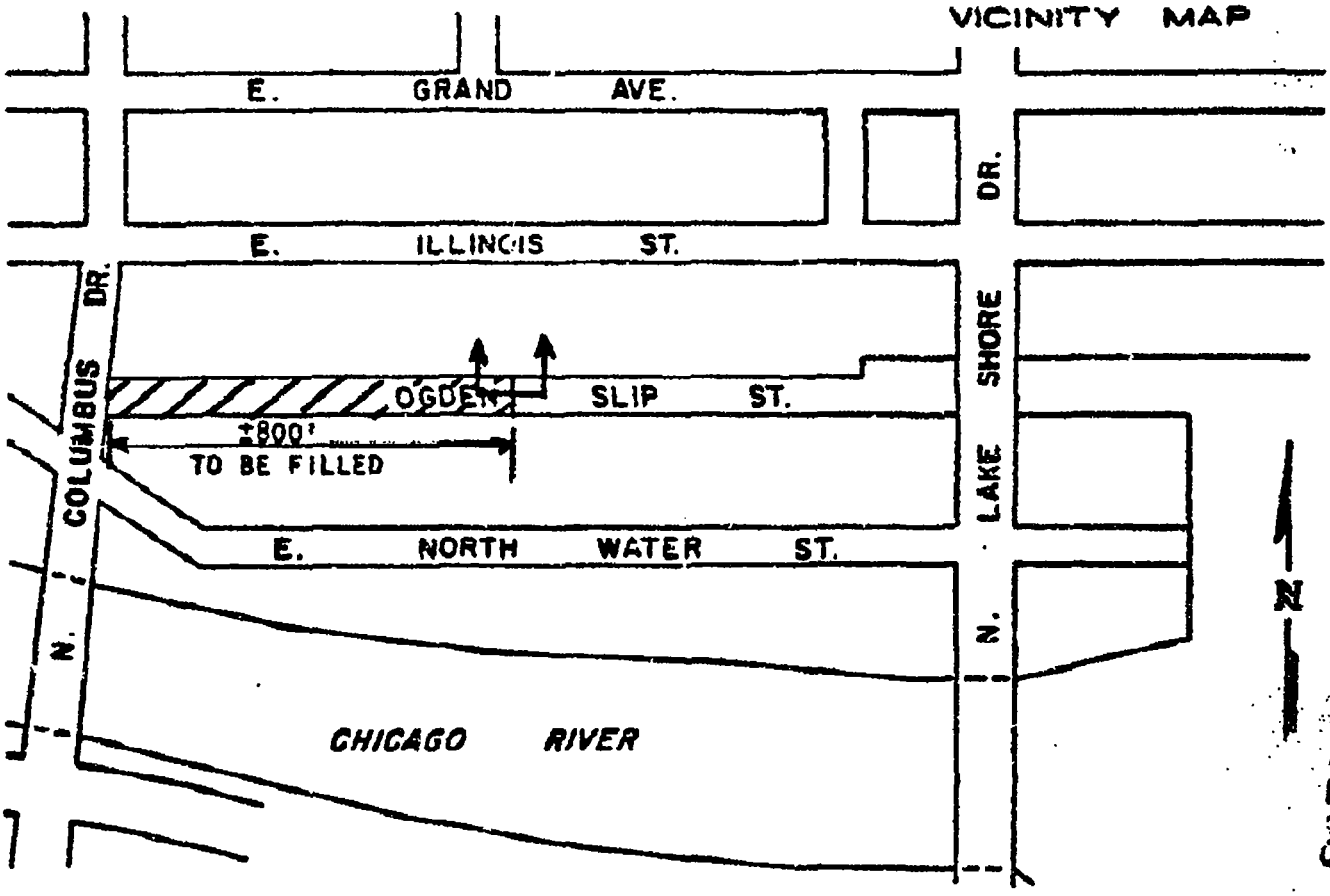
86-215168

8647




VICINITY MAP

NOTE: For Section thru proposed sealwall, see Sheet 3 of 3.




LIST OF ADJACENT PROPERTY OWNERS:

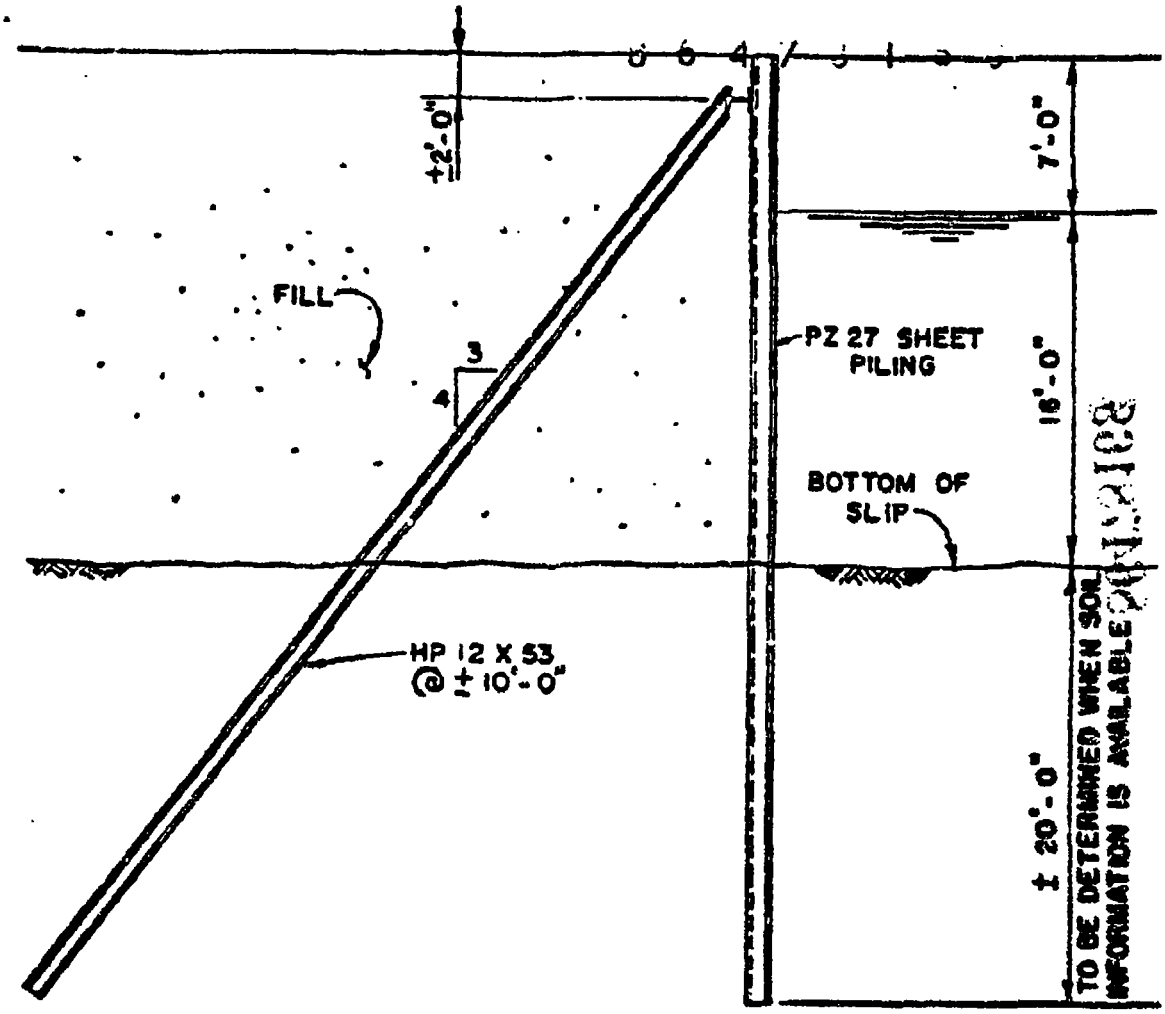
| NO. | NAME | ADDRESS |
|---|---|---|
| 1. | CHICAGO DOCK & CANAL TRUST | 401 North Michigan Avenue Chicago, IL 60611 |
| 2. | CITY OF CHICAGO | 121 North LaSalle Street Chicago, IL 60602 |
| 3. | BROADACRE DEVELOPMENT CO. (Purchase under Contract) | 401 South LaSalle Street Chicago, IL 60606 |
| 4. | | |

PROJECT DESCRIPTION:

INFILLING OF A PORTION OF THE OGDEN SLIP

LOCATION:

CHICAGO, ILLINOIS




## SECTION

NOTES:
1. SEAWALL SYSTEM WILL BE CONSTRUCTED OF SHEET PILING (DESIGNATION PZ 27). THE PROPOSED ANCHORAGE SYSTEM WILL BE AS SHOWN ABOVE.
2. FILL MATERIAL WILL BE LIMITED TO NON-DEGRADABLE, NON-TOXIC MATERIALS, SUCH AS BROKEN CONCRETE, GRAVEL, EXCAVATED GRANULAR MATERIAL, ETC.
3. SEQUENCE OF CONSTRUCTION WILL BE TO INSTALL THE SHEET PILING SEAWALL, DEWATER EXISTING SLIP VOLUME BEHIND THE NEW SEAWALL, AND TO THEN FILL AND COMPACT AS NECESSARY TO PROPOSED GRADE.

**PROJECT DESCRIPTION:**
INFILLING OF A PORTION OF THE OGDEN SLIP

**LOCATION:**
CHICAGO, ILLINOIS

SHEET 3 OF 3

A-44

PLAT WITH THIS DOCUMENT

**ORDINANCE** 87106319

WHEREAS, the City Council of the City of Chicago, after due investigation and consideration, has determined that the nature and extent of the public use and the public interest to be subserved is such as to warrant the vacation of public street, parts of public streets, public alley and part of public alley described in the following ordinance; now therefore,

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. That all that part of the N. Seneca Street lying east of the east line of lots 6 and 7 and east of a line drawn from the northeast corner of lot 6 to the southeast corner of lot 7 in Block 1; lying west of the west line of lots 1 and 12 and west of a line drawn from the northwest corner of lot 1 to the southwest corner of lot 12 in Block 2; lying south of a line drawn from the northeast corner of lot 7 in Block 1 to the northwest corner of lot 12 in Block 2; lying north of a line drawn from the southeast corner of lot 6 in Block 1 to the southwest corner of lot 1 in Block 2 all in

87106319

William S. Johnston Junior and William S. Johnston Senior Subdivision of portion of Block 19 in Kinzie's Addition to Chicago being a Subdivision of the North Fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian,(Recorded September 17, 1851 as Document No.31173 and on November 1, 1854 as Document No.54495);

also

that part of E. North Water Street lying southerly of the southerly line of lots 2 and 3 in Block 8 in

Chicago Dock and Canal Company's Resubdivision of their Subdivision of Original Water Lot 35 and accretion thereto and all of Block 8 and accretion and that part of Block 19 lying East of Sub-Block 2 all in Kinzie's Addition to Chicago aforementioned (Document No.610129);

lying southerly of the southerly line of lots 9 and 10 in

87106319

Resubdivision of lots 4 to 9, the east 1/2 of lot 3 and the west 71 feet of lot 10 in Block 8 and accretion thereto in the Chicago Dock and Canal Company's Resubdivision in Kinzie's Addition to (Chicago aforementioned,(Document No. 2006102);

lying southerly, west and south of the southerly, west and south lines of lots 3, 4 and 5 in

The Chicago Dock and Canal Company's Resubdivision in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, (document No.15834685);

lying northeasterly of the northeasterly line of lots 1 and 2 in Water Lot 35 in Chicago Dock and Canal Company's Resubdivision (Document No.610129) aforementioned; lying northwesterly of the northwesterly line of lots 33 and 34 in Kinzie's Addition to Chicago aforementioned; lying east of the southwardly extension of east line of the west 66 feet of the east 80.05 feet of lot 2 in Block 8 of Chicago Dock and Canal Company's Resubivision (Document No.610129) aforementioned; and lying west of a line drawn from a point on the northerly line of lot 2 in Water Lot 35

87106319

in Canal and Dock Company's Resubdivision (Document No.610129) aforementioned, said point being 100.20 feet northwesterly of the northeast corner of lot 2 (as measured along the northerly line of said lot 2) to a point on the southerly line of lot 3 in Chicago Dock and Canal Resubdivision (Document No.15834685) aforementioned, said point being 88.07 feet northwesterly of the southeast corner of lot 3 (as measured along the southerly line of said lot 3);

ALSO

that part of E. North Water Street lying south of the south line of lots 29 to 42, both inclusive, in Water Lot 35 in Chicago Dock and Canal Company's Resubdivision (Document No.610129) aforementioned; lying northerly and north of the northerly and north lines of lots 3 to 18, both inclusive, in Water Lot 35 in Chicago Dock and Canal Company's Resubdivision (Document No.610129) aforementioned; lying east of a line drawn from a point on the northerly line of lot 3, said point being 22.02 feet southeasterly of the northwest corner of lot 3 (as measured along the northerly line of said lot 3)in Water Lot 35 in Chicago Dock and Canal Company's Resubdivision (Document No.610129) to a point on the southerly line of lot 2, said point being 33.75 feet southeasterly of the southwest corner of lot 2 (as measured along the southerly line of lot 2) in Chicago Dock and Canal

87106319

Resubdivision (Document No.15034685); and lying west of a line drawn from a point on the south line of lot 28, said point being 16.956 feet east from the southwest corner of lot 28 (as measured along the south line of lot 28) to a point on the north line of lot 19, said point being 17.808 feet east of the northwest corner of lot 19 (as measured along the north line of said lot 19) in Water Lot 35 in Chicago Dock and Canal Company's Resubdivision (Document No.610129) aforementioned;

ALSO

all that part of E. North Water Street lying south of the south line of lots 24 to 27, both inclusive; lying north of the north line of lot 20 to 23, both inclusive; lying west of a line drawn from the northeast corner of lot 23 to the southwest corner of lot 24, and lying easterly of a line drawn from a point on the south line of lot 27, said point being 72.026 feet east of the southwest corner of lot 27 (as measured along the south line of said lot 27) to a point on the north line of said lot 20, said point being 63.849 feet east of the northwest corner of lot 20 (as measured along the north line of said lot 20) all in Water Lot 35 in Chicago Dock and Canal's Resubdivision (Document No.610129) aforementioned;

ALSO

87106319

all that part of N. Lake Shore Drive as set forth in deed to the Commissioners of Lincoln Park and recorded September 27, 1929 as Document No.10439522 bounded and described as follows:

Commencing at a point on the south line of the north 74.0 feet of lot 7, said point being the south line of E. Grand Avenue and having a bearing of N. 89 degrees, 43 minutes, 30 seconds E. (assumed) at a point which is 173.18 feet east from the west line of said lot 7, and running: thence south along a line having a bearing of S. 0 degrees, 14 minutes, 15 seconds E., a distance of 21.216 feet to a point of beginning; thence east along a line having a bearing of N. 89 degrees, 45 minutes, 45 seconds E., a distance of 9.623 feet; thence southeasterly along a line with a bearing of S. 14 degrees, 44 minutes, 11 seconds E., a distance of 19.020 feet to a point of curve; thence southerly along a curve concave to the west with a radius of 288.00 feet and arc distance of 57.448 feet and having a chord distance of 57.353 feet with a bearing of S. 9 degrees, 01 minute, 19 seconds E. to a point of tangency; thence south along a line having a bearing of S. 2 degrees, 15 minutes, 59 seconds W., a distance of 121.794 feet to a point on the north line of a strip of land 74 feet in width now used as E. Illinois Street which is 191.393 feet east of the west line of said lot 7; thence west along said north line of said 74 foot strip of land having a bearing of S.

87105319

89 degrees, 43 minutes, 30 seconds W., a distance of 17.823 feet to a point 173.57 feet east from said west line of said lot 7; thence N. 0 degrees, 14 minutes, 15 seconds W., a distance of 196.784 feet to the point of beginning, in Chicago Dock and Canal Company's Peshtigo Dock Addition in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian,(Document No.10439522);

ALSO

all that part of N. Lake Shore Drive as set forth in deed to the Commissioners of Lincoln Park and recorded September 27, 1929 as Document No.10439522 bounded and described as follow: Beginning at a point on the south line of a strip of land 74 feet in width, now used as E. Illinois Street, which is 173.70 feet east of the west line and 366 feet south of the north line of lot 7, and running thence east along the south line of said 74 foot strip of land a distance of 15.792 feet to a point which is 189.492 feet east from the west line of said lot 7; thence south along a straight line a distance of 156.182 feet to a point on the south line of said lot 7 which is 186.158 feet east of the southwest corner of said lot 7; thence west along said south line of said lot 7 a distance of 12.178 feet to a point 173.98 feet east from said southwest corner of lot 7; thence north along a straight line a distance of 156.27 feet to the point of Beginning, in

87100534

Chicago Dock and Canal Company's Peshtigo Dock Addition aforementioned;

ALSO

all that part of N. lake Shore Drive as set forth in deed to the Commissioners of Lincoln Park and recorded September 27, 1929 as Document No.10439522 bounded and described as follows: Beginning on the south line of lot 28 at a point which is 7.34 feet east from the southwest corner of said lot 28; thence north along a straight line a distance of 210.00 feet to a point on the north line of said lot 28 which is 7.66 feet east from the northwest corner of said lot 28; thence east along said north line of lot 28, said north line having a bearing of north 89 degrees, 43 minutes, 39 seconds east (assumed) a distance of 9.634 feet to a point 17.294 feet east from the northwest corner of said lot 28; thence south along a straight line bearing S. 0 degrees, 22 minutes, 11 seconds W., a distance of 130.769 feet; thence continuing south along a straight line bearing S. 1 degree, 13 minutes, 37 seconds E., a distance of 79.237 feet to a point in the south line of said lot 28 which 16.956 feet east of the southwest corner of said lot 28; and thence S. 89 degrees, 39 minutes, 09 seconds west along said south line of lot 28, a

87106319

Distance of 9.616 feet to the point of beginning, in Water Lot 35 in Chicago Dock and Canal Company's Resubdivision (Document No.610129) aforementioned,

ALSO

all that part of N. Lake Shore Drive as set forth in deed to the Commissioners of Lincoln Park and recorded September 27, 1929 as Document No.10439522 bounded and described as follows: Beginning on the north line of lot 19 at a point which is 7.26 feet east from the northwest corner of said lot 19, and running thence east along said north line of lot 19 a distance of 10.548 feet to a point which is 17.808 feet east from said northwest corner of lot 19; thence south along a straight line having a bearing of S. 1 degrees, 13 minutes, 36 seconds E. (assumed) a distance of 66.802 feet; thence southwardly along a straight line having a bearing of S. 4 degrees, 26 minutes, 22 seconds E. a distance of 47.778 feet to an intersection with a straight line drawn from a point which is 87.25 feet south of the north line and 51.10 feet west of the east line (measured parallel with said lot lines) of said lot 18 to a point which is 117.94 feet south of the north line and 31.71 feet east of the west line (measured parallel with said lot lines) of said lot 19; thence westwardly along said last described straight line, (said straight line being also the northerly line of the former U. S. Lighthouse Establishment) a

87105319

Distance of 78.26 feet to said point which is 87.25 feet south from the north line and 51.10 feet west from the east line (measured parallel with said lot lines) of said lot 18; thence north along a straight line a distance of 30.25 feet to a point which is 57.0 feet south from the north line and 51.10 feet west from the east line (measured parallel with said lot lines of lot 18); thence northeastwardly along a straight line a distance of 60.72 feet to a point which is 40.0 feet south from the north line and 7.20 feet east of the west line of said lot 19; and thence north along a straight line a distance of 40.0 feet to the point of beginning, in Water Lot 35 in Chicago Dock and Canal Company's Resubdivision (Document No.610129) aforementioned;

ALSO

all that part of N. Lake Shore Drive as set forth in deed to the Commissioners of Lincoln Park and recorded September 27, 1929 as Document No.10439522 bounded and described as follows: Commencing at the southeast corner of lot 20 and running thence N. 45 degrees, 14 minutes, 11 seconds W.(assumed) along a straight line forming a portion of the easterly boundary of the Real Estate conveyed to the State of Illinois by Deed Dated May 7,1982 and recorded June 15, 1982, as Document No. 26260263, a distance of

87106319

32.777 feet to and intersection with a straight line drawn from a point which is 201.89 feet south of the north line and 30.71 feet west of the east line (measured parallel with said lot lines) of said lot 20, to a point which is 165.29 feet south of the north line and 6.00 feet east of the west line ( measured parallel with said lot lines) of lot 21, said point of intersection being the point of beginning for said hereinafter described part of lots 20 and 21; thence northeasterly along said last described straight line a distance of 40.759 feet to said point which is 165.29 feet south of the north line and 6.00 feet east of the west line (measured parallel with said lot lines) of said lot 21; thence east along a straight line a distance of 6.00 feet to a point which is 165.30 feet south of the north line (measured parallel with the west line) of said lot 21; thence north along straight line a distance of 78 feet to a point which is 12.12 feet east of the west line (measured parallel with the north line) of said lot 21; thence west along a straight line a distance of 6 feet to a point which is 87.39 feet south of the north line (measured parallel with the west line) of said lot 21; thence northwesterly along a straight line a distance of 57.98 feet to a point which is 46.23 feet south of the north line and 34.81 feet west of the east line (measured parallel with said lot lines) of said lot 20; thence north along a straight line a distance of 6.00 feet to a

87106319

point which 34.80 feet west of the east line (measured parallel with the north line) of said lot 20; thence west along a straight line (the westerly terminus of which is 40.20 feet south of the north line and 53.81 feet west of the east line of said lot 20), a distance of 7.440 feet to and intersection with a straight line forming a portion of the easterly boundary of said Real Estate Conveyed to the State of Illinois; thence S. 8 degrees, 17 minutes, 17 seconds W. (assumed) along said easterly line a distance of 27.706 feet; thence southwardly along a straight line bearing S. 8 degrees, 46 minutes, 42 seconds W. a distance of 72.853 feet; thence southwardly along a straight line bearing S. 5 degrees, 41 minutes, 29 seconds E. a distance of 49.988 feet; thence east along a straight line bearing N. 89 degrees, 45 minutes, 43 seconds E. a distance of 25.694 feet; and thence southeastwardly along a straight line bearing S. 45 degrees, 14 minutes, 11 seconds E. a distance of 6.633 feet to the point of beginning, in Water Lot 35 in Chicago Dock and Canal Company's Resubdivision (Document No.610129) aforementioned.

ALSO

all that part of the east-west 18 foot public alley lying north of the north line of lots 4, 5 and 6; lying south of the south line of lots 7, 8 and 9; lying west of a line drawn from the northeast corner of lot 6 to southeast corner of lot 7; and lying

87106319

east of a line drawn from the northwest corner of lot 4 to the southwest corner of lot 9, all in William S. Johnston Junior and William S. Johnston Senior Subdivision aforementioned;

ALSO

all that part of the east-west 18 foot public alley lying north of the north line of lots 1 to 5 both inclusive; lying south of the south line of lots 8 to 12, both inclusive; lying east of a line drawn from the northwest corner of lot 1 to the southwest corner of lot 12; and lying west of a line drawn from a point on the north line of lot 5 which is 21.96 feet west of the northeast corner of lot 5 (as measured along the north line of said lot 5) to the point of intersection of the south line lot 8 and a line 21.96 feet west of and parallel with the east line of lot 8,all in Block 2 in William S. Johnston Junior and William S. Johnston Senior Subdivision aforementioned;

said public street, parts of public streets, public alley and part of public alley herein vacated being further described as all that part of N. Seneca Street lying between E. Grand Avenue and E. Illinois Street; that part of E. North Water Street lying between the east line of St. Clair Street extended south and the westerly line of N. Columbus Drive; that part of E. North Water Street lying between the easterly line of N. Columbus Drive and the westerly line of N. Lake Shore Drive; that part of E. North

87106319

Water Street lying between the easterly line of N. Lake Shore Drive and the west line of the Canal Basin of the Ogden Slip; together with all of the east-west 18 foot public alley in the block bounded by E. Grand Avenue, E. Illinois Street, N. Columbus Drive and N. Seneca Street, also the east 150 feet of the east-west 18 foot public alley in the block bounded by E. Grand Avenue, E. Illinois Street, N. St. Clair Street and N. Seneca Street; as colored in red and indicated by the words "HEREBY VACATED" on the drawing hereto attached, which drawing for greater certainty, is hereby made a part of this ordinance, be and the same are hereby vacated and closed, inasmuch as the same are no longer required for public use and the public interest will be subserved by such vacations.

SECTION 2. The vacations herein provided for are made upon the express condition that THE CHICAGO DOCK AND CANAL TRUST and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES shall file for record in the office of the Recorder of Deeds in Cook County, Illinois, a Plat of " Cityfront Center Resubdivision" showing the streets to be dedicated.

SECTION 3. The City of Chicago hereby reserves for itself and for the benefit of such public and quasi-public utility agencies as may be involved, easements to maintain the

87105319

existing municipally-owned service facilities, including 15 feet on either side of the existing 66 inch combined sewer extending southwesterly from the intersection of N. Columbus Drive and E. Illinois Street to its connection with the sewers in E. N. Water Street, and the public and quasi-public utility facilities at their present locations in all that part of N. Seneca Street and E. North Water Street and all that part of the public alleys as herein vacated, and to repair and operate such facilities and utilities; the easement with respect to each such facility to remain in effect until, and to terminate upon, the abandonment or release in writing of such facility or the relocation of such facility, in a manner acceptable to the City or applicable utility, outside the aforementioned streets and alleys as herein vacated, in accordance with plans to be approved by the City of Chicago in the case of a municipally-owned service facility, or to be approved by the public or quasi-public agencies involved, in the case of other service facilities. It is further provided that no buildings or other structures shall be erected on the said right of ways herein reserved or other use made of said area which in the judgment of the respective public or quasi-public utility agencies as may be involve having control of the aforesaid service facilities would interfere with the use, maintenance, renewal, and reconstruction of said facilities, or the construction of additional service facilities.

87105319

SECTION 4. The City of Chicago hereby reserves for itself all existing Chicago Freight Tunnel Structures located in that part of E. North Water Street, as herein vacated, lying east of the westerly line of N. Columbus Drive and lying west of the east line of N. St. Clair Street as delineated on Plat of Cityfront Center Resubdivision; also the right for the maintainance, renewal and reconstruction of said Tunnel Structures. It is further provided that no buildings or other structures shall be erected over or across said Tunnel Structures as herein reserved, which in the judgement of the municipal officials having control of the aforesaid Tunnel Structures, would interfere with use, maintenance,renewal or reconstruction of said Tunnel Structures.

THE CHICAGO DOCK AND CANAL TRUST and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES hereby agrees to construct or cause to be constructed, bulkheads at the property lines as delineated on Plat of Cityfront Center Resubdivision for all Chicago Freight Tunnel Structures entering private property in E. Grand Avenue and E. North Water Street. Also to cap all access and ventilation shafts entering the Tunnel Structures.

THE CHICAGO DOCK AND CANAL TRUST and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES hereby agrees to accept as private Tunnels all existing Chicago Freight Tunnel Structures

87105319

located within the private property as delineated on the Plat of Cityfront Center Resubdivision.

SECTION 5. The vacations herein provided for are made upon the express condition that within 90 days after the passage of this ordinance, THE CHICAGO DOCK AND CANAL TRUST and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES shall pay or cause to be paid to the City of Chicago as compensation for the benefits which will accrue to the owner of the property abutting said public street, parts of public streets, public alley and part of public alley hereby vacated, the sum of No Compensation Dollars ($ No Compensation), which sum in the judgment of this body will be equal to such benefits.

SECTION 7. The vacations herein provided for are made upon the express condition that within 90 days after the passage of this ordinance, THE CHICAGO DOCK AND CANAL TRUST and THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES shall file or cause to be filed for record in the Office of the Recorder of Deeds of Cook County, Illinois, a certified copy of this ordinance, together with an attached drawing approved by the Superintendent of Maps.

87163319

SECTION 8. This ordinance shall take effect and be in force from and after its passage.

Legal Description Approved:

Superintendent of Maps 27 Sept 86

Approved as to Form and Legality

Chief Asst. Corporation Counsel

87103319

STATE OF ILLINOIS,
County of Cook. ss.

I, WALTER S. KOZUBOWSKI, City Clerk of the City of Chicago in the County of Cook and State of Illinois, DO HEREBY CERTIFY that the annexed and foregoing is a true and correct copy of that certain ordinance now on file in my office granting authority for vacations dedications and easements for Cityfront Center, Chicago Dock and Canal/Equitables Property.

I DO FURTHER CERTIFY that the said ordinance was passed by the City Council of the said City of Chicago on the twenty-sixth (26th) day of November, A. D. 1986 and deposited in my office on the twenty-sixth (26th) day of November, A. D. 1986

I DO FURTHER CERTIFY that the vote on the question of the passage of the said ordinance by the said City Council was taken by yeas and nays and recorded in the Journal of the Proceedings of the said City Council, and that the result of said vote so taken was as follows, to wit:

Yeas 48, Nays None.

I DO FURTHER CERTIFY that the said ordinance was delivered to the Mayor of the said City of Chicago after the passage thereof by the said City Council, without delay, by the City Clerk of the said City of Chicago, and that the said Mayor failed to return the said ordinance to the said City Council with his written objections thereto at the next regular meeting of the said City Council occurring not less than five days after the passage of the said ordinance.

I DO FURTHER CERTIFY that the original, of which the foregoing is a true copy, is entrusted to my care for safe keeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the City of Chicago aforesaid, at the said City, in the County and State aforesaid, this nineteenth (19th) day of December, A. D. 19 86

[L. S.]

WALTER S. KOZUBOWSKI, City Clerk.

87406319

A-45

MUTUAL GRANT OF EASEMENTS IN RESPECT TO
CITYFRONT CENTER, CHICAGO, ILLINOIS

This instrument is a mutual grant of easements dated the 18th day of December, 1986, in respect to the property commonly known as Cityfront Center, Chicago, Illinois, and legally described on Exhibit "A" attached hereto and made a part hereof (hereinafter called "Cityfront Center"), among The Chicago Dock and Canal Trust, an Illinois business trust (hereinafter called "Chicago Dock"); The Equitable Life Assurance Society of The United States, a New York corporation (hereinafter called "The Equitable"); and the City of Chicago, an Illinois municipal corporation (hereinafter called "The City").

W I T N E S S E T H

Chicago Dock owns that part of Cityfront Center (the "Chicago Dock Property") which is legally described on Exhibit "B" attached hereto and made a part hereof.

The Equitable owns that part of Cityfront Center (the "The Equitable Property") which is legally described on Exhibit "C" attached hereto and made a part hereof.

As a part of, and in order to accomplish, the development of Cityfront Center, in conformity with the Planned Development Ordinance heretofore enacted by the Chicago City Council on November 6, 1985 ("the Planned Development") and in accordance with the planning objectives of The City, The City Council of The City, contemporaneously herewith, has adopted a vacation

87106321

ordinance and recorded it in the Office of the Recorder of Deeds of Cook County, Illinois as document No. 87-106319 for the purpose of vacating certain public ways, other than Illinois Street, Peshtigo Court and Columbus Drive, within Cityfront Center.

As a part of, and in order to accomplish, the development of Cityfront Center, in accordance with the Planned Development and the planning objectives of The City, Chicago Dock and The Equitable (hereinafter sometimes collectively called "The Owners") contemporaneously herewith have executed and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as document No. 87-106320 a plat of subdivision and dedication (the "Plat of Resubdivision"), establishing the blocks and all public ways, other than Illinois Street and Columbus Drive, within Cityfront Center.

In order to accomplish the development of Cityfront Center in accordance with the Planned Development and the planning objectives of The City, it is necessary to establish, in addition to the above-described vacations and dedications, certain easements and related rights.

I. NOW, THEREFORE, in consideration for The Owners' execution and recording of the above-described plat of subdivision and dedication and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, The City hereby GIVES, GRANTS AND CONVEYS,

87106321

A. to The Equitable, and to its successors in interest as to the respective portions of The Equitable Property which are affected by the following easements, the following described perpetual and exclusive easements:

1. In order to provide for a pedestrian access below the Plaza level of that part of Cityfront Center located west of Columbus Drive: (a) an easement for the construction, maintenance, repair, replacement and use of a pedestrian concourse having a height and a width the product of which does not exceed approximately 400 sq. ft. located under the upper level of Illinois Street between the Eastern-most line of upper level St. Clair Street on the West and a line 75 feet West of and parallel to the West Line of Columbus Drive on the East; and (b) an easement for the construction, maintenance, repair, replacement and use of all required support foundations and columns for such pedestrian concourse at elevations below said easement area, described above at (a), provided, however, that such pedestrian concourse with its foundations and columns shall not interfere with vehicular or pedestrian traffic along Illinois Street, nor with any existing easements, utilities, or City owned facilities.

92116321

2. In order to provide for pedestrian access connecting the North and South sides of Illinois Street (a) an easement for the construction, maintenance, repair, replacement and use of one pedestrian concourse, having a width and a height, the product of which does not exceed 5,000 square feet with the base at approximately +35 CCD and top of said passageway not to exceed approximately +99 CCD, above Illinois Street, between the Easternmost line of upper level St. Clair Street on the West and a line 75 feet West of and parallel to the West line of Columbus Drive on the East, and (b) an easement for the construction, maintenance, repair, replacement and use of all required support foundations and columns for such pedestrian concourse at elevations below said easement area, described above at (a) provided, however, that such pedestrian concourse with its foundations and columns shall not interfere with vehicular or pedestrian traffic along Illinois Street, nor with any existing easements, utilities or City owned facilities.

3. In order to provide for pedestrian access, (a) an easement for the construction, maintenance, repair, replacement and use of a pedestrian concourse having a width and a height the product of

which does not exceed approximately 400 sq. ft. under the upper level of East North Water Street, between the Eastern-most line of upper level St. Clair Street on the West and the West line of Columbus Drive on the East, and (b) an easement for the construction, maintenance, repair, replacement and use of all required support foundations and columns for such pedestrian concourse at elevations below said easement area, described above at (a), provided, however, that such pedestrian concourse with its foundations and columns shall not interfere with vehicular or pedestrian traffic along East North Water Street, nor with any existing easements, utilities or City owned facilities.

B. To Chicago Dock and to its successors in interest as to the respective portions of The Chicago Dock Property which are affected by the following easements, the following described perpetual and exclusive easements:

1. In order to provide a connection between the buildings on the North and South sides of Illinois Street, an easement for the construction, maintenance, repair, replacement and use of one "sky bridge" or pedestrian glass enclosed passageway, having a width and a height the product of which does not exceed approximately 400 sq. ft.

87106321

between the West line of Lake Shore Drive on the East and a line 100 feet West of the West line of Lake Shore Drive, said connection not to extend above the upper limits of Lake Shore Drive or approximately +33 CCD above Illinois Street, provided, however, that such sky bridge, with its foundations and columns shall not interfere with vehicular or pedestrian traffic along Illinois Street, nor with any existing easements, utilities or City owned facilities.

2. In order to provide for pedestrian access connecting the buildings on the East and West sides of New Street, (a) an easement for the construction, maintenance, repair, replacement and use of one pedestrian passageway, having a width and a height the product of which does not exceed approximately 800 sq. ft. with a bottom elevation not less than +25 CCD above New Street between the South line of Illinois Street and the North line of East North Water Street, and (b) an easement for the construction, maintenance, repair, replacement and use of all required support foundations and columns for such pedestrian passageway at elevations below said easement area described above at (a), provided, however, that said pedestrian passageway with its foundations and columns shall

87106321

not interfere with venicular or pedestrian traffic along New Street, nor with any existing easements, utilities or City owned facilities.

3. In order to provide for pedestrian access, (a) an easement for the construction, maintenance, repair, replacement and use of an enclosed pedestrian connection, having a width and a height the product of which does not exceed approximately 400 sq. ft. under the upper level of East North Water Street between the East line of Columbus Drive on the West and the West line of Park Drive on the East, and (b) an easement for the construction, maintenance, repair, replacement and use of all required support foundations and columns at elevations below said easement area for such enclosed pedestrian connection described above at (a), provided, however, that said pedestrian passageway with its foundations and columns shall not interfere with vehicular or pedestrian traffic along lower East North Water Street, nor with any existing easements, utilities or City owned facilities.

4. In order to provide for pedestrian access, (a) an easement for the construction, maintenance, repair, replacement and use of an enclosed pedestrian connection, having a width and a height

the product of which does not exceed approximately 400 sq. ft. under the upper level of East North Water Street between the East line of Park Drive on the West and the West line of New Street on the East, and (b) an easement for the construction, maintenance, repair, replacement and use of all required support foundations and columns at elevations below said easement area described above at (a) provided, however, that said enclosed pedestrian connection with its foundations and columns shall not interfere with vehicular or pedestrian traffic along East North Water Street, nor with any existing easements, utilities or City owned facilities.

C. to the Owners and their successors in interest as to the respective portions of The Equitable Property and The Chicago Dock Property affected by the following easements, the following described perpetual and exclusive easements:

1. In order to provide for pedestrian access, (a) an easement for the construction, maintenance, repair, replacement and use of an enclosed pedestrian connection, having a width and a height the product of which does not exceed approximately 400 sq. ft. under Columbus Drive between the North bank of the Chicago River on the South and the South line of East North Water Street on the North,

87106321

and (b) an easement for the construction, maintenance, repair, replacement and use of all required support foundations and columns for said enclosed pedestrian connection at elevations below said easement area described above at (a) provided, however, that said enclosed pedestrian connection with its foundations and columns shall not interfere with vehicular or pedestrian traffic along Columbus Drive, nor with any existing easements, utilities or City owned facilities.

2. In order to provide for pedestrian access, (a) an easement for the construction, maintenance, repair, replacement and use of an enclosed pedestrian connection, having a width and a height the product of which does not exceed approximately 400 sq. ft. under Columbus Drive between the North line of East North Water Street on the South and the South line of Illinois Street on the North, and (b) an easement for the construction, maintenance, repair, replacement and use of all required support foundations and columns for said enclosed pedestrian connection at elevations below said easement area described above at (a) provided, however, that said enclosed pedestrian connection with its foundations and columns shall not interfere with vehicular or pedestrian traffic along Columbus

87116321

Drive, nor with any existing easements, utilities or City owned facilities.

3. In order to provide for continuous pedestrian passage along that part of Cityfront Center which adjoins the Chicago River, an easement for the construction, maintenance, repair, replacement and use of a pedestrian walk or bridge over the North bank of the Chicago River and under the Columbus Drive Bridge, (either above the Chicago River or immediately North of the Columbus Drive Bridge support system which is in place at the North bank of the Chicago River) subject to Owners' compliance with all governmental rules and regulations, if applicable, pertaining to constructing improvements above the Chicago River.

II. In addition to the establishment of the above-described easement areas, the development of Cityfront Center, in accordance with the Planned Development and the planning objectives of The City, will require additional specific agreements approved by the Corporation Counsel of the City of Chicago, between the Owners or their successors in interest as to the portions of the Owners' property affected by the required specific agreements as follows:

1. Portions of upper level St. Clair Street, which will be dedicated by The Equitable to The City, will lie

87106321

above property which continues in the ownership of The Equitable. Accordingly, in consideration for the vacations by The City which are described in the above-described plat of vacation and other good and valuable consideration, the receipt whereof is hereby acknowledged, The Equitable hereby GIVES, GRANTS AND CONVEYS to The City a perpetual non-exclusive easement for the location of supporting foundations and columns, together with all framing members within the structure, required to support said portions of upper level St. Clair Street, it being understood that The Equitable or its successors in interest may load such columns for private development, subject to the approval of the Commissioner of the Department of Public Works.

2. Portions of Park Drive and New Street, which will be dedicated by Chicago Dock to The City, will lie above property which continues in the ownership of Chicago Dock. Accordingly, in consideration for the vacations by The City, which are described in the above-described plat of vacation, and other good and valuable considerations the receipt whereof is hereby acknowledged, Chicago Dock hereby GIVES, GRANTS and CONVEYS to The City perpetual non-exclusive easement for the location of supporting foundations and columns, together with all framing members within the structure, required to support said portions of Park Drive and New Street, it

87106321

being understood that Chicago Dock or its successors in interest may load such columns for private development, subject to the approval of the Commissioner of the Department of Public Works.

3. The Equitable will construct upper level streets above (a) existing Illinois Street between the East line of Michigan Avenue on the West and a line which is 75 feet West of and parallel to the West line of Columbus Drive on the East; (b) those parts of relocated East North Water Street and St. Clair Street which lie within the boundaries of upper level St. Clair Street and relocated East North Water Street West of Columbus Drive and Chicago Dock will construct an upper level street above East North Water Street between the West line of New Street on the East and the East line of Columbus Drive on the West. Since these improvements will be built above land owned by The City and will be conveyed to The City, it is required only that The City grant to The Equitable and Chicago Dock right and authority to enter upon said City property for the purpose of constructing the above-described improvements. Accordingly, in consideration for The Equitable's and Chicago Dock's agreement to convey all such improvements to The City and for other good and valuable consideration, the receipt whereof is hereby acknowledged, The City hereby grants to The Equitable,

97106321

its successors in interest or agents, the right and authority to enter upon Illinois Street between the East line of Michigan Avenue on the West and a line 75 feet West of the West line of Columbus Drive on the East and upon relocated East North Water Street and St. Clair Street and to Chicago Dock, their successors in interest or agents, the right and authority to enter upon East North Water Street between the East line of Columbus Drive on the West and the West line of New Street on the East, in compliance with the practices and procedures of the Department of Public Works, for the purpose of constructing said upper level streets over Illinois Street, St. Clair Street and East North Water Street.

4. The Equitable will maintain and improve the existing plaza above East North Water Street between the East line of Michigan Avenue on the West and the West line of St. Clair Street Street on the East as a part of the existing plaza between Michigan Avenue and the The Equitable Building, at 401 North Michigan Avenue. Accordingly, The City hereby grants to The Equitable the right and authority to enter upon East North Water Street between the East line of Michigan Avenue on the West and the West line of St. Clair Street on the East for the purpose of constructing, improving, maintaining, repairing, replacing and using a plaza at approximately +35 Chicago City Datum above said portion of East North

X 105321

Water Street in compliance with the practices and procedures of the Department of Public Works.

5. The Owners currently have the benefit of a perpetual easement to enable East North Water Street to pass under Columbus Drive at its present location. As a result of the vacation of a portion of the land currently occupied by East North Water Street and the relocation through dedication of a portion of East North Water Street, said street, in its relocated configuration, will pass under Columbus Drive at a different location. Accordingly, The Owners in consideration for The City's grant of an alternative easement for passage of relocated East North Water Street under Columbus Drive, hereby release all of their interest in the East North Water Street easement reserved in the deed recorded as Document No. 24 902 218, and The City, in consideration for said release, hereby GIVES, GRANTS AND CONVEYS to The Owners a perpetual easement for the passage of relocated East North Water Street under Columbus Drive.

6. In the event that public transit service is extended North of the Chicago River, in or along Columbus Drive, The City will require a perpetual easement to locate a tunnel for the proposed subway extension for the purpose of providing public transit service in the southwest quadrant of the intersection of

Columbus Drive and East North Water Street. Accordingly in consideration for the vacations by The City described above, The Equitable hereby GIVES, GRANTS AND CONVEYS to The City a perpetual easement for a subway tunnel in that part of the southwest quadrant formed by the intersection of Columbus Drive and East North Water Street, which is legally described on Exhibit "D" attached hereto and made a part hereof, subject to the reservation by The Equitable within the easement area, of locations on which it will be permitted, subject to the approval of the Commissioner of the Department of Public Works, to construct foundations, columns and other supporting devices to be incorporated into the improvements of The Equitable located above the easement area, provided, however, that such reservation by Equitable shall not interfere with such tunnel easement, the LRT system, nor any bus-layover facility.

7. That part of East North Water Street lying east of a line 226.42 feet east of the relocated west line of North Lake Shore Drive will be vacated by a plat of vacation approved by The City. The City requires access to the bridge and viaduct structure of Lake Shore Drive. Accordingly, in consideration for the vacations by The City which are described in the above described Plat of Vacation and other good and valuable considerations, the receipt whereof is hereby

acknowledged, Chicago Dock hereby GIVES, GRANTS AND CONVEYS to The City a perpetual non-exclusive easement in the center 30 foot portion of East North Water Street lying West of the East line of relocated Lake Shore Drive to remain open above the existing grade and below an elevation of 16 feet above the existing grade for the following purposes:

(i) access to the Lake Shore Drive viaduct and bridge structure; and

(ii) completing improvements required for the completion of the Lake Shore Drive viaduct in the vacated portion of East North Water Street.

8. City right-of-way along Lake Shore Drive, identified as Parcels 11 and 12 on the Plat of Vacation approved by The City, will be vacated. The City requires access to the Lake Shore Drive bridge house for the purpose of transferring heavy equipment between trucks and the west and east sides of the bridge house. Accordingly, in consideration for the vacations by The City, which are described in the above described Plat of Vacation, and other good and valuable considerations the receipt whereof is hereby acknowledged, Chicago Dock, or its successors in interest as to the portions of the Chicago Dock Property which are affected by the subject easements, hereby GIVES, GRANTS AND CONVEYS to The City a perpetual non-exclusive easement

87106321

on and over the southeast portion of Block 15 and a perpetual non-exclusive easement on and over the southwest portion of Block 17 of the Plat of Resubdivision. The locations and specific dimensions of said easements shall be determined to the satisfaction of the Commissioner of the Department of Public Works prior to the issuance of any building permit for the subject blocks. Until such time the specific locations and dimensions of said agreements are determined, Chicago Dock or its successors in interest as to the affected property shall not interfere with access to the bridge house for said purpose.

9. The City plans to provide surface public transportation to serve Cityfront Center by means of CTA buses and possibly a Light Rail Transit system ("LRT"). Accordingly:

A. Chicago Dock hereby GIVES, GRANTS AND CONVEYS to The City a perpetual non-exclusive easement for a bus-layover facility (accommodating four buses and with access to toilet facilities) 30 feet wide and with 13 foot clearance, extending from the north line of Illinois Street to the south line of Grand Avenue in the east portion of the Property located at the southwest corner of Grand Avenue and Lake Shore Drive.

B. Chicago Dock agrees to finance the construction

of said bus-layover facility, and

C. The Equitable hereby GIVES, GRANTS AND CONVEYS to The City for the purpose of providing direct transit service between the west side commuter rail stations and Cityfront Center the following easements:

(i) perpetual non-exclusive easements (which shall not exceed 30 feet in total width) for at lower grade transit service through the block bounded by Grand Avenue, Columbus Drive, Illinois Street and St. Clair Street, with the precise location or locations to be mutually determined by The City and The Equitable at the earlier of:

(a) the funding of the proposed system or the undertaking of design drawings by The City or its duly appointed agent, or

(b) the undertaking by The Equitable or a developer of a development design for a portion of such block,

and (ii) a perpetual non-exclusive easement for at lower grade transit service extending 30 feet east from the east line of St. Clair Street and 213.769 feet south from the south line of Illinois Street to the north line of St.Clair Street having a height of 14.5 feet from grade (with due regard to the location of utility facilities, loading and

106321

parking access for buildings east of the easement area).

The easements granted by The Equitable in the above subsections C(i) and C(ii) shall terminate ten years from the date of this instrument, unless prior to such date the final design of transit service has commenced, or unless The City has provided funds sufficient to complete the implementation of transit service through Cityfront Center.

The easement areas described in this agreement of necessity have been described in general terms ~~and also are identified on the Plot of Easements attached hereto and made a part hereof as Exhibit "B" in general terms~~ for the reason that the various pedestrian tunnels, passageways, concourses, and improvement areas cannot be located precisely until the Buildings and other improvements to be constructed on the properties adjoining the various easement areas are designed and constructed. Accordingly, when such improvements have been completed and the pedestrian tunnels, passageways, concourses and other improvements have been completed, such improvement areas shall be surveyed on an "as built" basis at Owners' expense and The City and The Owners shall join in the execution of amendments hereto in recordable form identifying the precise location of the easement areas.

III. In respect to the easements and rights granted herein, The City and The Owners agree that all work which requires entry upon public ways will be accomplished in a manner which will

minimize interruption of pedestrian and vehicular traffic flow upon such public ways.

IV. Prior to the construction by The Equitable or Chicago Dock of any of the public improvements within Cityfront Center or the private improvements ("such improvements") over or under public ways as hereinabove provided, The Equitable or Chicago Dock, as the case may be, shall furnish the following:

A. To the Corporation Counsel of The City of Chicago, (i) an indemnity supported by a policy or policies of insurance both in form and such reasonable amounts approved by the Corporation Counsel protecting The City, upon recording the Plat of Resubdivision, prior to and during the course of construction of such improvements, against all claims for personal injury and property damage arising out of or related to such construction and use prior to acceptance of such improvements by the City, and (ii) a waiver and release in form approved by the Corporation Counsel of The City of all claims against The City for personal injury or property damage sustained by The Equitable or Chicago Dock arising out of or related to such construction and use prior to acceptance of such improvements by The City. The City agrees to pursue its remedies under the above insurance policies prior to enforcing its remedies under the indemnity agreements.

X 106321

B. To the Commissioner of the Department of Public Works of The City of Chicago, for its approval, (i) reasonably detailed plans and specifications for such improvements (identifying the areas involved) which shall (a) meet the standards and be subject to conditions adopted by the Department for comparable improvements, (b) comply with all ordinances, rules, regulations and requirements of all departments and bureaus of The City, and (c) prepared and sealed by an Illinois registered structural engineer, and (ii) an agreement, in form and substance satisfactory to the Corporation Counsel of The City of Chicago, providing, in part, for the division (between The City and The Owners of the Chicago Dock Property and/or The Equitable Property) of the financial responsibility for the maintenance, repair and replacement of the "above City Standard" public improvements completed by The Equitable and Chicago Dock in their respective portions of Cityfront Center dedicated or to be dedicated to the public.

V. The easements and rights herein granted are granted solely for the consideration set forth herein and shall be subject to no additional charge, shall be perpetual (except as otherwise expressly limited), shall run with the land and be binding upon and inure to the benefit of, as the case may be, the respective successors in interest of the parties hereto.

87105321

The conditions attached to the easements granted herein by The City and the obligations assumed hereunder by The Equitable and Chicago Dock shall be binding upon the successors and assigns of The Equitable and Chicago Dock, respectively, and upon each successive owner of any interest in any portion of Cityfront Center.

VI. The provisions of this Mutual Grant of Easements shall be governed and construed in accordance with the laws of the State of Illinois.

87106321

IN WITNESS WHEREOF, the parties hereto have caused this document to be executed and delivered the day and year first above written.

THE CITY OF CHICAGO, ILLINOIS,
an Illinois municipal Corporation

By: Harold Washington
Harold Washington, Mayor

ATTEST: Walter A. Kornbaum
City Clerk

Reviewed as to form and legality:

Eric E. Clarity
CHIEF ASST. Corporation Counsel

THE EQUITABLE LIFE ASSURANCE SOCIETY
OF THE UNITED STATES,
a New York Corporation

By: James A. West
James A. West, Assistant Secretary

THE CHICAGO DOCK AND CANAL TRUST,
an Illinois business trust

By: Charles R. Gardner
Charles R. Gardner, President

ATTEST: F. M. Reichelderfer
Assistant Secretary

87106321

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 18th day of [redacted], 1986 by Harold Washington, Mayor of The City of Chicago, an Illinois Municipal corporation, on behalf of the City of Chicago.

Pamela D. Stone
Notary Public

MY COMMISSION EXPIRES JAN. 9, 1989

STATE OF ILLINOIS..)
) SS
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 26th day of September, 1986 by JAMES A. WEST, ASS'T. SECRETARY of The Equitable Life Assurance Society of the United States, a New York corporation, on behalf of the corporation.

Irene F. Hammer
Notary Public

My Commission Expires March 27, 1987

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 26th day of September, 1986 by Charles R. Gardner, President, of The Chicago Dock and Canal Trust, an Illinois business Trust, on behalf of the Trust.

Notary Public

87106321

CITYFRONT CENTER

TRACT ONE

PARCEL 1
THAT PART OF WATER LOT 24 IN KINZIE'S ADDITION TO CHICAGO, LYING NORTH OF THE PRESENT CHANNEL OF THE CHICAGO RIVER IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID LOT 24 THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWESTERLY CORNER OF SAID WATER LOT 24; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF EAST NORTH WATER STREET TO A POINT 23.32 FEET EASTERLY OF THE NORTH WEST CORNER OF SAID WATER LOT 24; THENCE SOUTHERLY PARALLEL TO THE EASTERLY LINE OF SAID WATER LOT 24 TO THE NORTHERLY LINE OF THE CHICAGO RIVER CHANNEL; THENCE WESTERLY ALONG SAID NORTHERLY LINE OF THE CHICAGO RIVER CHANNEL TO THE WESTERLY LINE OF SAID WATER LOT 24; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID WATER LOT 24 TO THE POINT OF BEGINNING);

ALSO

PARCEL 2
THOSE PARTS OF WATER LOTS 25, 26 AND 27 LYING NORTH OF THE PRESENT CHANNEL OF THE CHICAGO RIVER, ALL IN KINZIE'S ADDITION TO CHICAGO BEING IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

ALSO

PARCEL 3
WATER LOTS 28, 29 AND THE WESTERLY 8 1/2 FEET OF WATER LOT 30, ALL LYING NORTH OF PRESENT CHANNEL OF CHICAGO RIVER, ALL IN KINZIE'S ADDITION TO CHICAGO BEING IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

(EXCEPTING AND EXCLUDING FROM THE ABOVE 3 PARCELS THAT PART OF SAID WATER LOTS 24, 25, 26, 27, 28, 29 AND OF THE WESTERLY 8 1/2 FEET OF WATER LOT 30 DEDICATED FOR STREET, SAID DEDICATED PART BEING DESCRIBED AS FOLLOWS:

ALL THOSE PARTS OF WATER LOTS 24, 25, 26, 27, 28, 29 AND 30 OF KINZIE'S ADDITION TO CHICAGO AFOREMENTIONED BEGINNING AT THE POINT OF INTERSECTION OF NORTHERLY LINE OF WATER LOT 24 WITH THE EASTERLY LINE OF NORTH MICHIGAN AVENUE AS WIDENED, SAID POINT BEING 36.81 FEET MORE OR LESS, SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID WATER LOT 24; THENCE SOUTHEASTERLY ALONG A LINE (SAID LINE BEING EASTERLY LINE OF NORTH MICHIGAN AVENUE AS WIDENED) WHICH FORMS AN ANGLE OF 90 DEGREES 11 MINUTES 42 SECONDS EASTERLY TO SOUTHERLY WITH NORTHERLY LINE OF SAID LOTS (SAME BEING IDENTICAL WITH SOUTHERLY LINE OF EAST NORTH WATER STREET) A DISTANCE OF 2 FEET; THENCE NORTHEASTERLY ALONG A STRAIGHT LINE, A DISTANCE OF 345.69 FEET TO POINT OF INTERSECTION OF THE NORTHERLY LINE OF SAID WATER LOT 30 AND EASTERLY LINE OF THE WESTERLY 8.5 FEET OF SAID WATER LOT 30; THENCE WESTERLY ALONG NORTHERLY LINE OF SAID WATER LOTS 24 TO 30, BOTH INCLUSIVE (THE SAME BEING IDENTICAL WITH SOUTHERLY LINE OF EAST NORTH WATER STREET), A DISTANCE OF 345.64 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS)

and

87108321

CITYFRONT CENTER, continued

TRACT TWO

The real estate described as Chicago Dock Property in Exhibit B attached to this Mutual Grant of Easements.

and

TRACT THREE

The real estate described as The Equitable Property in Exhibit C attached to this Mutual Grant of Easements.

87106321

CHICAGO DOCK PROPERTY

PARCEL ONE:

LOTS 1 TO 7, BOTH INCLUSIVE, IN BLOCK 3 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35 AND THE ACCRETIONS THERETO, ALL IN BLOCK 8 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, IN COOK COUNTY, ILLINOIS;

EXCEPTING FROM SAID LOT 1 THAT PART THEREOF TAKEN FOR THE COLUMBUS DRIVE EXTENSION IN CONDEMNATION CASE NO. 79L9143 (BEING THAT PART OF SAID LOT 1 LYING WEST OF THE FOLLOWING DESCRIBED LINE);

BEGINNING AT A POINT ON THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 38.04 FEET EAST OF THE NORTH WEST CORNER OF SAID LOT; THENCE SOUTH AND PARALLEL WITH THE WEST LINE OF SAID LOT, A DISTANCE OF 125.30 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ALONG A CURVED LINE CONVEX TO THE EAST WITH A RADIUS OF 2919.79 FEET A DISTANCE OF 92.63 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT, SAID POINT BEING 36.57 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT, IN COOK COUNTY, ILLINOIS.

PARCEL TWO:

(A) LOTS 1 TO 6, BOTH INCLUSIVE, AND LOTS 8 TO 12, BOTH INCLUSIVE, ALL IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, THE PLAT OF WHICH WAS RECORDED AS DOCUMENT NO. 1157023 IN BOOK 39 OF PLATS AT PAGE 18;

(B) THOSE PORTIONS OF LOT 7 IN SAID PESHTIGO DOCK ADDITION, BOUNDED AND DESCRIBED AS FOLLOWS:

(1) BEGINNING ON THE WEST LINE OF SAID LOT 7 AT THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE SOUTH LINE OF EAST GRAND AVENUE, AND RUNNING THENCE EAST ALONG SAID SOUTH LINE OF EAST GRAND AVENUE (BEING A LINE 74 FEET SOUTH FROM AND PARALLEL WITH THE NORTH LINE OF SAID LOT 7), A DISTANCE OF 173.18 FEET; THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 218.00 FEET TO A POINT ON THE NORTH LINE OF A STRIP OF LAND, 74 FEET WIDE, NOW USED AS EAST ILLINOIS STREET, WHICH IS 173.57 FEET EAST FROM SAID WEST LINE OF LOT 7; THENCE WEST ALONG SAID NORTH LINE OF EAST ILLINOIS STREET (BEING A LINE 218.00 FEET SOUTH FROM AND PARALLEL WITH SAID SOUTH LINE OF EAST GRAND AVENUE) A DISTANCE OF 173.57 FEET TO AN INTERSECTION WITH SAID WEST LINE OF LOT 7; AND THENCE NORTH ALONG SAID WEST LINE OF LOT 7 A DISTANCE OF 218.00 FEET TO THE POINT OF BEGINNING;

(2) COMMENCING ON THE SOUTH LINE OF THE NORTH 74.00 FEET OF SAID LOT 7, SAID LINE BEING THE SOUTH LINE OF EAST GRAND AVENUE AND HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 30 SECONDS EAST (ASSUMED), AT A POINT WHICH IS 173.18 FEET EAST FROM THE WEST LINE OF SAID LOT 7, AND RUNNING THENCE SOUTH ALONG A LINE HAVING A BEARING OF SOUTH 0 DEGREES, 14 MINUTES, 15 SECONDS EAST, A DISTANCE OF 21.216 FEET TO A POINT OF BEGINNING FOR SAID HEREINAFTER DESCRIBED PART OF LOT 7; THENCE EAST ALONG A LINE HAVING A BEARING OF NORTH 89 DEGREES, 45 MINUTES, 45 SECONDS EAST, A DISTANCE OF 9.623 FEET; THENCE SOUTHEASTERLY ALONG A LINE WITH A BEARING OF SOUTH 14 DEGREES, 44 MINUTES, 11 SECONDS EAST, A DISTANCE OF 19.020 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ALONG A CURVE CONCAVE TO THE WEST WITH A RADIUS OF 288.00 FEET AN ARC DISTANCE OF 57.448 FEET AND HAVING A CHORD DISTANCE OF 57.353 FEET WITH A BEARING OF SOUTH 9 DEGREES, 01 MINUTE, 19 SECONDS EAST TO A POINT OF TANGENCY, THENCE SOUTH ALONG A

97106321

EXHIBIT B

LINE HAVING A BEARING OF SOUTH 2 DEGREES, 15 MINUTES, 59 SECONDS WEST, A DISTANCE OF 121.794 FEET TO A POINT ON THE NORTH LINE OF A STRIP OF LAND 74 FEET IN WIDTH NOW USED AS EAST ILLINOIS STREET WHICH IS 191.393 FEET EAST OF THE WEST LINE OF SAID LOT 7; THENCE WEST ALONG SAID NORTH LINE OF SAID 74 FOOT STRIP OF LAND HAVING A BEARING OF SOUTH 89 DEGREES, 43 MINUTES, 30 SECONDS WEST, A DISTANCE OF 17.823 FEET TO A POINT 173.57 FEET EAST FROM SAID WEST LINE OF LOT 7; AND; THENCE NORTH 0 DEGREES, 14 MINUTES, 15 SECONDS WEST, A DISTANCE OF 196.784 FEET TO THE POINT OF BEGINNING; BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOT 7 THAT PART THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOT 7 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS; ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522;

(3) BEGINNING ON THE WEST LINE OF SAID LOT 7 AT THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE SOUTH LINE OF A STRIP OF LAND, 74 FEET WIDE, NOW USED AS EAST ILLINOIS STREET, AND RUNNING; THENCE EAST ALONG SAID SOUTH LINE OF EAST ILLINOIS STREET (BEING A LINE 366.00 FEET SOUTH FROM AND PARALLEL WITH THE NORTH LINE OF SAID LOT 7), A DISTANCE OF 173.70 FEET; THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 156.27 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 7 WHICH IS 173.98 FEET EAST FROM THE SOUTH WEST CORNER OF SAID LOT 7; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 7, SAID DISTANCE OF 173.98 FEET TO THE SOUTH WEST CORNER OF SAID LOT 7; AND THENCE NORTH ALONG THE WEST LINE OF SAID LOT 7 A DISTANCE OF 158.00 FEET TO THE POINT OF BEGINNING;

(4) BEGINNING AT A POINT ON THE SOUTH LINE OF A STRIP OF LAND, 74 FEET IN WIDTH, NOW USED AS EAST ILLINOIS STREET, WHICH IS 173.70 FEET EAST OF THE WEST LINE AND 366.00 FEET SOUTH OF THE NORTH LINE OF SAID LOT 7, AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID 74 FOOT STRIP OF LAND A DISTANCE OF 15.792 FEET TO A POINT WHICH IS 189.492 FEET EAST FROM THE WEST LINE OF SAID LOT 7; THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 156.182 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 7 WHICH IS 186.158 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT 7; THENCE WEST ALONG SAID SOUTH LINE OF LOT 7 A DISTANCE OF 12.178 FEET TO A POINT 173.98 FEET EAST FROM SAID SOUTH WEST CORNER OF LOT 7; AND THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 156.27 FEET TO THE POINT OF BEGINNING BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOT 7 THAT PART THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOT 7 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS, ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522; AND EXCEPTING FROM SAID LAST DESCRIBED PART OF LOT 7 ALL THOSE PARTS OR PORTIONS OF SAID PART OF LOT 7 AND IMPROVEMENTS BELOW THE PRESENT GROUND LEVEL WHICH ARE NOW FILLED BY THE PRESENT COLUMN FOUNDATIONS OF THE SIX STORY AND BASEMENT BUILDING KNOWN AS THE "NORTH PIER TERMINAL WAREHOUSE" NOW ON A PORTION OF SAID PART OF LOT 7 AND WHICH SAID COLUMN FOUNDATIONS ARE USED AS SUPPORTS FOR SAID VIADUCT; ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522, IN COOK COUNTY, ILLINOIS.



91106321

PARCEL THREE:

LOT 10 EXCEPT THE WEST 71 FEET THEREOF AND LOTS 11 TO 15, BOTH INCLUSIVE, IN BLOCK 8 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35, AND THE ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2 ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, IN COOK COUNTY, ILLINOIS. ALSO ALL OF LOTS 1, 2, 3 AND 13 AND A PART OF EACH OF LOTS 4, 10, 12 AND 14, IN THE SUBDIVISION OF LOTS 4 TO 9, THE EAST HALF OF LOT 3 AND THE WEST 71 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN KINZIE'S ADDITION TO CHICAGO (RECORDED AS DOCUMENT NO. 610129) ACCORDING TO THE PLAT THEREOF RECORDED MARCH 9, 1894 AS DOCUMENT NO. 2006102 IN BOOK 61 OF PLATS, PAGE 2, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS; TOGETHER WITH LOT 1 AND PART OF LOT 2 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1954 AS DOCUMENT NO. 15834685 IN BOOK 422 OF PLATS, AT PAGE 6, SAID LOTS AND PARTS OF LOTS LYING EASTERLY OF AND ADJOINING THE EASTERLY BOUNDARY LINE OF THE PARCEL OF LAND CONVEYED TO THE CITY OF CHICAGO FOR THE COLUMBUS DRIVE EXTENSION BY DEED DATED MARCH 28, 1979 AND RECORDED APRIL 3, 1979 AS DOCUMENT NO. 24902218, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

A PARCEL OF LAND COMPRISED OF PARTS OF LOTS 4, 5, 6, 10, 12 AND 14, IN RESUBDIVISION OF LOTS 4 TO 9, THE EAST HALF OF LOT 3 AND THE WEST 71 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN KINZIE'S ADDITION TO CHICAGO, SAID RESUBDIVISION HAVING BEEN RECORDED MARCH 9, 1894 AS DOCUMENT NO. 2006102, TOGETHER WITH PARTS OF LOTS 2 AND 3 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED FEBRUARY 16, 1954 AS DOCUMENT NO 15834685, ALSO PART OF THE OGDEN SLIP, FORMERLY KNOWN AS MICHIGAN CANAL, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED A FOLLOWS:

BEGINNING AT THE SOUTH WEST CORNER OF LOT 2 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SECTION 10, RECORDED AS DOCUMENT NO. 15834685, THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT, A DISTANCE OF 33.75 FEET; THENCE NORTHEASTERLY IN A STRAIGHT LINE, (HEREINAFTER REFERRED TO AS COURSE A), WHICH STRAIGHT LINE FORMS AN ANGLE OF 104 DEGREES, 21 MINUTES, 40 SECONDS, AS MEASURED FROM THE EAST TO THE NORTH FROM SAID SOUTHERLY LINE OF SAID LOT 2 A DISTANCE OF 196.15 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG A CURVED LINE, (HEREINAFTER REFERRED TO AS CURVE B), CONVEX TO THE EAST WITH A RADIUS OF 2919.79 FEET A DISTANCE OF 244.36 FEET TO A POINT ON THE NORTH LINE OF LOT 10 IN SAID RESUBDIVISION, RECORDED AS DOCUMENT NO. 2006102, SAID POINT BEING 16.74 FEET WEST OF THE NORTH EAST CORNER OF SAID LOT 10,; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 10 AND THE NORTH LINE OF LOT 6 IN SAID RESUBDIVISION, RECORDED AS DOCUMENT NO. 2006102, A DISTANCE OF 110.20 FEET TO A POINT ON A CURVE; THENCE SOUTHWESTERLY ALONG A CURVE CONCENTRIC WITH CURVE B WITH A RADIUS OF 2809.79 FEET A DISTANCE OF 228.67 FEET TO A POINT OF TANGENCY; THENCE SOUTH ALONG A LINE, PARALLEL WITH COURSE A, A DISTANCE OF 145.56 FEET TO THE SOUTH LINE OF LOT 3 IN SAID RESUBDIVISION, RECORDED AS DOCUMENT NO. 15834685; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 3 A DISTANCE OF 88.07 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.



11863324

PARCEL FOUR:

(A) LOTS 24 AND 25 AND LOTS 29 TO 42, BOTH INCLUSIVE, IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129, TOGETHER WITH THOSE PARTS OF LOTS 26 AND 27 IN SAID RESUBDIVISION LYING EAST OF THE EASTERLY LINE OF THE PARCEL OF LAND CONVEYED TO THE STATE OF ILLINOIS BY DEED DATED MAY 7, 1982 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON JUNE 15, 1982 AS DOCUMENT NO. 26260262, WHICH EASTERLY LINE IS DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF SAID LOT 27 AT A POINT WHICH IS 72.026 FEET EAST FROM THE SOUTH EAST CORNER OF SAID LOT 27, AND RUNNING THENCE NORTHEASTERLY ALONG A LINE HAVING A BEARING OF NORTH 8 DEGREES, 17 MINUTES, 17 SECONDS EAST (ASSUMED) A DISTANCE OF 79.106 FEET; THENCE CONTINUING NORTHEASTERLY ALONG A LINE HAVING A BEARING OF NORTH 7 DEGREES, 39 MINUTES, 45 SECONDS EAST A DISTANCE OF 132.833 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 26 WHICH IS 102.33 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 27; AND THAT PART OF LOT 28 DESCRIBED AS FOLLOWS:

THAT PART OF SAID LOT 28 WHICH LIES WEST OF A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID LOT WHICH IS 7.66 FEET EAST OF THE NORTH WEST CORNER THEREOF TO A POINT ON THE SOUTH LINE OF SAID LOT WHICH IS 7.34 FEET EAST OF THE SOUTH WEST CORNER THEREOF).

(B) ALSO THAT PART OF SAID LOT 28 DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF LOT 28 AT A POINT WHICH IS 7.34 FEET EAST FROM THE SOUTH WEST CORNER OF SAID LOT 28; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 210.00 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 28 WHICH IS 7.66 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 28; THENCE EAST ALONG SAID NORTH LINE OF LOT 28, SAID NORTH LINE HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 39 SECONDS EAST (ASSUMED) A DISTANCE OF 9.634 FEET TO A POINT 17.294 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 28; THENCE SOUTH ALONG A STRAIGHT LINE BEARING SOUTH 0 DEGREES, 22 MINUTES, 11 SECONDS WEST, A DISTANCE OF 130.769 FEET; THENCE CONTINUING SOUTH ALONG A STRAIGHT LINE BEARING SOUTH 01 DEGREE, 13 MINUTES, 37 SECONDS EAST, A DISTANCE OF 79.237 FEET TO A POINT IN THE SOUTH LINE OF SAID LOT 28 WHICH IS 16.956 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT 28; AND THENCE SOUTH 89 DEGREES, 39 MINUTES, 09 SECONDS WEST ALONG SAID SOUTH LINE OF LOT 28, A DISTANCE OF 9.616 FEET TO THE POINT OF BEGINNING BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOT 28 THAT PART THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOT 28 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS; ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522, IN COOK COUNTY, ILLINOIS.

PARCEL FIVE:

THE FOLLOWING DESCRIBED LOTS AND PORTIONS OF LOTS IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35 AND ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING SOUTHERLY OF AND ADJOINING THE SOUTHERLY LINE OF AFORESAID LOTS AND LYING NORTHERLY OF AND ADJOINING



95321

THE EXISTING NORTHERLY DOCK LINE OF THE CHICAGO RIVER, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS AT PAGE 77 DESCRIBED AS FOLLOWS:

(A) THOSE PARTS OF LOTS 2 AND 3 LYING EASTERLY OF THE EASTERLY LINE OF THE PROPERTY TAKEN FOR THE COLUMBUS DRIVE EXTENSION IN CONDEMNATION CASE NO. 78L24155, WHICH EASTERLY LINE IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY LINE OF LOT 3 WHICH IS 22.02 FEET SOUTHEASTWARDLY FROM THE NORTH WEST CORNER OF SAID LOT 3, SAID NORTH WEST CORNER OF LOT 3 ALSO BEING THE NORTH EAST CORNER OF LOT 2; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE, WHICH STRAIGHT LINE FORMS AN ANGLE TO 80 DEGREES, 8 MINUTES, 44 SECONDS, AS MEASURED FROM THE SOUTH EAST TO THE SOUTH WEST WITH THE NORTHERLY LINE OF SAID LOT 3, A DISTANCE OF 165.07 FEET; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE DRAWN AT RIGHT ANGLES TO SAID LAST DESCRIBED COURSE, A DISTANCE OF 27.50 FEET; THENCE SOUTHWESTERLY ALONG A LINE DRAWN AT RIGHT ANGLES TO LAST DESCRIBED LINE, SAID LINE ALSO BEING PARALLEL WITH FIRST HEREIN DESCRIBED COURSE, EXTENDED SOUTHERLY A DISTANCE OF 74.63 FEET TO THE EXISTING NORTHERLY DOCK LINE OF THE CHICAGO RIVER;

(B) ALL OF LOTS 4 TO 17, BOTH INCLUSIVE;

(C) THAT PART OF LOTS 18 AND 19 LYING WEST OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SAID LOT 19 AT A POINT WHICH IS 7.26 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 19, AND RUNNING THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 40.00 FEET TO A POINT WHICH IS 7.20 FEET EAST OF THE WEST LINE OF SAID LOT 19; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE A DISTANCE OF 60.72 FEET TO A POINT WHICH IS 57.00 FEET SOUTH OF THE NORTH LINE AND 51.10 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18; THENCE SOUTH ALONG A STRAIGHT LINE A DISTANCE OF 30.25 FEET TO A POINT ON THE NORTHERLY LINE OF THE FORMER U. S. LIGHTHOUSE ESTABLISHMENT WHICH IS 87.25 FEET SOUTH OF THE NORTH LINE AND 51.10 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18; THENCE WESTWARDLY ALONG SAID NORTHERLY LINE OF THE FORMER U. S. LIGHTHOUSE ESTABLISHMENT, A DISTANCE OF 8.93 FEET TO THE NORTHWESTERLY CORNER THEREOF AT A POINT 40.54 FEET EAST FROM THE WEST LINE OF SAID LOT 18 (MEASURED AT RIGHT ANGLES THERETO); AND THENCE SOUTHWARDLY ALONG A STRAIGHT LINE (WHICH FORMS AN ANGLE OF 20 DEGREES, 10 MINUTES, 20 SECONDS, MEASURED FROM THE NORTH TO THE NORTH EAST WITH THE WEST LINE OF SAID LOT 18) A DISTANCE OF 117.56 FEET TO THE SOUTH WEST CORNER OF SAID LOT 18;

(D) ALSO THAT PART OF SAID LOTS 18 AND 19 BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SAID LOT 19 AT A POINT WHICH IS 7.26 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 19, AND RUNNING THENCE EAST ALONG SAID NORTH LINE OF LOT 19 A DISTANCE OF 10.548 FEET TO A POINT WHICH IS 17.808 FEET EAST FROM SAID NORTH WEST CORNER OF LOT 19; THENCE SOUTH ALONG A STRAIGHT LINE HAVING A BEARING OF SOUTH 01 DEGREES, 13 MINUTES, 36 SECONDS EAST (ASSUMED) AND BEING THE WEST LINE OF THE REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS BY DEED DATED MAY 7, 1982 AND RECORDED JUNE 15, 1982 AS DOCUMENT NO. 26260263, A DISTANCE OF 66.802 FEET; THENCE SOUTHWARDLY ALONG A STRAIGHT LINE HAVING A BEARING OF SOUTH 04 DEGREES, 26 MINUTES 22 SECONDS EAST (AND BEING ALSO THE WEST LINE OF SAID REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS) A DISTANCE OF 47.778 FEET TO AN INTERSECTION WITH A STRAIGHT

106321

LINE DRAWN FROM A POINT WHICH IS 87.25 FEET SOUTH OF THE NORTH LINE AND 51.10 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18 TO A POINT WHICH IS 117.94 FEET SOUTH OF THE NORTH LINE AND 31.71 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 19; THENCE WESTWARDLY ALONG SAID LAST DESCRIBED STRAIGHT LINE, (SAID STRAIGHT LINE BEING ALSO THE NORTHERLY LINE OF THE FORMER U. S. LIGHTHOUSE ESTABLISHMENT) A DISTANCE OF 78.26 FEET TO SAID POINT WHICH IS 87.25 FEET SOUTH FROM THE NORTH LINE AND 51.10 FEET WEST FROM THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 30.25 FEET TO A POINT WHICH IS 57.00 FEET SOUTH FROM THE NORTH LINE AND 51.10 FEET WEST FROM THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 18; THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE A DISTANCE OF 60.72 FEET TO A POINT WHICH IS 40.00 FEET SOUTH FROM THE NORTH LINE AND 7.20 FEET EAST OF THE WEST LINE OF SAID LOT 19; AND THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING. BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOTS 18 AND 19 THOSE PARTS THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOTS 18 AND 19 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS; ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522;

(F) ALSO THAT PART OF LOTS 20 AND 21 LYING EAST OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH EAST CORNER OF SAID LOT 20, AND RUNNING THENCE NORTH 45 DEGREES, 14 MINUTES, 11 SECONDS WEST (ASSUMED) ALONG A STRAIGHT LINE FORMING A PORTION OF THE EASTERLY BOUNDARY OF THE REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS BY DEED DATED MAY 7, 1982 AND RECORDED JUNE 15, 1982 AS DOCUMENT NO. 26260263, A DISTANCE OF 32.377 FEET TO AN INTERSECTION WITH A STRAIGHT LINE DRAWN FROM A POINT WHICH IS 201.89 FEET SOUTH OF THE NORTH LINE AND 30.71 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 20, TO A POINT WHICH IS 165.29 FEET SOUTH OF THE NORTH LINE AND 6.00 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 21; THENCE NORTHEASTERLY ALONG SAID STRAIGHT LINE A DISTANCE OF 40.759 FEET TO SAID POINT WHICH IS 165.29 FEET SOUTH OF THE NORTH LINE AND 6.00 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 21; THENCE EAST ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 165.30 FEET SOUTH OF THE NORTH LINE (MEASURED PARALLEL WITH THE WEST LINE) OF SAID LOT 21; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 78.00 FEET TO A POINT WHICH IS 12.12 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH THE NORTH LINE) OF SAID LOT 21; THENCE WEST ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 87.29 FEET SOUTH OF THE NORTH LINE (MEASURED PARALLEL WITH THE WEST LINE) OF SAID LOT 21; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE A DISTANCE OF 57.98 FEET TO A POINT WHICH IS 46.23 FEET SOUTH OF THE NORTH LINE AND 34.81 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 20; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 34.80 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH THE NORTH LINE) OF SAID LOT 20; THENCE WEST ALONG A STRAIGHT LINE (THE WESTERLY TERMINUS OF WHICH IS 40.20 FEET SOUTH OF THE NORTH LINE AND 53.81 FEET WEST OF THE EAST LINE OF SAID LOT 20), A DISTANCE OF 7.44 FEET TO AN INTERSECTION WITH A STRAIGHT LINE FORMING A PORTION OF THE EASTERLY BOUNDARY OF SAID REAL ESTATE CONVEYED TO THE STATE OF

97116321

ILLINOIS; AND THENCE NORTH 8 DEGREES, 17 MINUTES, 17 SECONDS EAST (ASSUMED) ALONG SAID EASTERLY BOUNDARY LINE A DISTANCE OF 40.68 FEET TO AN INTERSECTION WITH THE NORTH LINE OF SAID LOT 20 AT A POINT WHICH IS 63.849 FEET EAST FROM THE NORTH WEST CORNER OF SAID LOT 20;

(F) ALSO THAT PART OF LOTS 20 AND 21 DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH EAST CORNER OF SAID LOT 20, AND RUNNING THENCE NORTH 45 DEGREES, 14 MINUTES, 11 SECONDS WEST (ASSUMED) ALONG A STRAIGHT LINE FORMING A PORTION OF THE EASTERLY BOUNDARY OF THE REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS BY DEED DATED MAY 7, 1982 AND RECORDED JUNE 15, 1982, AS DOCUMENT 26260263, A DISTANCE OF 32.777 FEET TO AN INTERSECTION WITH A STRAIGHT LINE DRAWN FROM A POINT WHICH IS 201.89 FEET SOUTH OF THE NORTH LINE AND 30.71 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 20, TO A POINT WHICH IS 165.29 FEET SOUTH OF THE NORTH LINE AND 6.00 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF LOT 21, SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING FOR SAID HEREINAFTER DESCRIBED PART OF LOTS 20 AND 21; THENCE NORTHEASTERLY ALONG SAID LAST DESCRIBED STRAIGHT LINE A DISTANCE OF 40.759 FEET TO SAID POINT WHICH IS 165.29 FEET SOUTH OF THE NORTH LINE AND 6.00 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 21; THENCE EAST ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 165.30 FEET SOUTH OF THE NORTH LINE (MEASURED PARALLEL WITH THE WEST LINE) OF SAID LOT 21; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 78.00 FEET TO A POINT WHICH IS 12.12 FEET EAST OF THE WEST LINE (MEASURED PARALLEL WITH THE NORTH LINE) OF SAID LOT 21; THENCE WEST ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 87.29 FEET SOUTH OF THE NORTH LINE (MEASURED PARALLEL WITH THE WEST LINE) OF SAID LOT 21; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE A DISTANCE OF 57.98 FEET TO A POINT WHICH IS 46.23 FEET SOUTH OF THE NORTH LINE AND 34.81 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH SAID LOT LINES) OF SAID LOT 20; THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 6.00 FEET TO A POINT WHICH IS 34.80 FEET WEST OF THE EAST LINE (MEASURED PARALLEL WITH THE NORTH LINE) OF SAID LOT 20; THENCE WEST ALONG A STRAIGHT LINE (THE WESTERLY TERMINUS OF WHICH IS 40.20 FEET SOUTH OF THE NORTH LINE AND 53.81 FEET WEST OF THE EAST LINE OF SAID LOT 20) A DISTANCE OF 7.440 FEET TO AN INTERSECTION WITH A STRAIGHT LINE FORMING A PORTION OF THE EASTERLY BOUNDARY OF SAID REAL ESTATE CONVEYED TO THE STATE OF ILLINOIS; AND THENCE SOUTH 8 DEGREES, 17 MINUTES, 17 SECONDS WEST (ASSUMED) ALONG SAID EASTERLY LINE A DISTANCE OF 27.706 FEET; THENCE SOUTHWARDLY ALONG A STRAIGHT LINE BEARING SOUTH 08 DEGREES, 46 MINUTES, 42 SECONDS WEST A DISTANCE OF 72.853 FEET; THENCE SOUTHWARDLY ALONG A STRAIGHT LINE BEARING SOUTH 03 DEGREES, 41 MINUTES, 29 SECONDS EAST A DISTANCE OF 49.966 FEET; THENCE EAST ALONG A STRAIGHT LINE BEARING NORTH 89 DEGREES, 45 MINUTES, 48 SECONDS EAST A DISTANCE OF 25.694 FEET; AND THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE BEARING SOUTH 45 DEGREES, 14 MINUTES 11 SECONDS EAST A DISTANCE OF 6.633 FEET TO THE POINT OF BEGINNING BUT EXCEPTING FROM SAID LAST DESCRIBED PART OF LOTS 20 AND 21 THOSE PARTS THEREOF LYING ABOVE THE UPPER SURFACE OF THE SINGLE DECK VIADUCT CONSTRUCTED THEREON, AND EXCEPTING FROM SAID PART OF LOTS 20 AND 21 THOSE PARTS THEREOF, BOTH ABOVE AND BELOW GROUND LEVEL, BOUNDED BY AND INCLUDED WITHIN THE LINES AND SURFACES OF SAID VIADUCT, COLUMNS, COLUMN FOUNDATIONS, BRIDGE ABUTMENTS, ENCLOSURE WALLS AND PIERS, ALL AS SET FORTH IN DEED TO THE COMMISSIONERS OF LINCOLN PARK DATED SEPTEMBER 25, 1929 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 27, 1929, AS DOCUMENT NO. 10439522

(G) ALSO ALL OF LOTS 22 AND 23; ALL IN WATER LOT 35 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL



87100321

WATER LOT 35 AND THE ACCRETIONS THERETO, ALL OF BLOCK 8 AND ACCRETION, ALL OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, IN COOK COUNTY, ILLINOIS

PARCEL SIX:

THAT PART OF THE OGDEN SLIP (MICHIGAN CANAL) AS LAID OUT IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35, AND THE ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, AND AS RE-ESTABLISHED AND RE-ALIGNED IN THE SUBDIVISION OF LOTS 4 TO 9, THE EAST HALF OF LOT 3 AND THE WEST 71.00 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 9, 1894 AS DOCUMENT NO. 2006102 IN BOOK 61 OF PLATS, PAGE 2; AND AS LAID OUT IN THE CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION IN SAID SECTION 10, AND THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SAID SECTION 10, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1954 AS DOCUMENT NO. 15834685 IN BOOK 422 OF PLATS, AT PAGE 6, WHICH PART OF SAID OGDEN SLIP LIES EASTERLY OF THE EASTERLY LINE OF THE COLUMBUS DRIVE EXTENSION AS CONVEYED TO THE CITY OF CHICAGO BY DEED DATED MARCH 26, 1979 AND RECORDED APRIL 3, 1979 AS DOCUMENT NO. 24902218 AND WESTERLY OF THE WESTERLY LINE OF RELOCATED NORTH LAKE SHORE DRIVE, AS CONVEYED TO THE STATE OF ILLINOIS BY DEED RECORDED JUNE 15, 1982 AS DOCUMENT NO. 26260261, AND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH WEST CORNER OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION AFORESAID, AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 7, HAVING A BEARING OF NORTH 89 DEGREES, 9 MINUTES, 7 SECONDS EAST (ASSUMED) A DISTANCE OF 173.98 FEET; THENCE SOUTH ALONG A STRAIGHT LINE HAVING A BEARING OF SOUTH 0 DEGREES, 14 MINUTES, 15 SECONDS EAST, A DISTANCE OF 58.276 FEET; THENCE EAST ALONG A STRAIGHT LINE HAVING A BEARING OF NORTH 89 DEGREES, 45 MINUTES, 50 SECONDS EAST, A DISTANCE OF 11.107 FEET; THENCE SOUTH ALONG A STRAIGHT LINE BEARING DUE SOUTH, A DISTANCE OF 71.959 FEET, TO A POINT ON THE NORTH LINE OF LOT 28 IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129, WHICH POINT IS 81.532 FEET WEST OF THE NORTH EAST CORNER OF SAID LOT 28; THENCE WEST ALONG THE NORTH LINE OF LOTS 28 TO 42, BOTH INCLUSIVE, IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, RECORDED AS DOCUMENT NO. 610129, AND ALONG THE NORTH LINE OF LOTS 1 AND 2 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SAID SECTION 10, RECORDED AS DOCUMENT NO. 15834685, HAVING A BEARING OF SOUTH 89 DEGREES, 43 MINUTES, 39 SECONDS WEST, A DISTANCE OF 1566.23 FEET TO THE EASTERLY LINE OF THE COLUMBUS DRIVE EXTENSION AFORESAID; THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE, BEING A STRAIGHT LINE HAVING A BEARING OF NORTH 7 DEGREES, 53 MINUTES, 38 SECONDS EAST, A DISTANCE OF 43.90 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY CONTINUING ALONG SAID EASTERLY LINE, BEING HERE A CURVED LINE CONVEX TO THE EAST WITH A RADIUS OF 2919.79 FEET, A DISTANCE OF 57.05 FEET, TO A POINT ON THE SOUTH LINE OF LOT 14 IN SAID RESUBDIVISION RECORDED AS DOCUMENT NO. 2006102; THENCE EAST ALONG THE SOUTH LINE OF LOTS 14 AND 13 IN SAID RESUBDIVISION RECORDED AS DOCUMENT NO. 2006102 AND ALONG THE SOUTH LINE OF LOTS 10, 11, 12, 13, 14 AND 15 IN BLOCK 3 IN SAID CHICAGO DOCK AND CANAL COMPANY'S

87101321

COMPANY'S RESUBDIVISION RECORDED AS DOCUMENT NO. 610129, HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 39 SECONDS EAST, A DISTANCE OF 833.34 FEET, TO THE SOUTH EAST CORNER OF SAID LOT 15; THENCE EAST ALONG THE SOUTH LINE OF LOTS 12, 11, 10, 9 AND 8 IN THE AFOREMENTIONED CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, A DISTANCE OF 534.37 FEET TO THE SOUTH EAST CORNER OF SAID LOT 8, AND THENCE NORTH ALONG THE EAST LINE OF LOT 8, A DISTANCE OF 23.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS CONTAINING 162,223 SQUARE FEET (3.7241 ACRES) OF LAND, MORE OR LESS

PARCEL SEVEN:

THAT PORTION OF THE SOUTH HALF OF THE OGDEN SLIP (MICHIGAN CANAL) LYING NORTH OF LOTS 24, 25 AND 26 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION, OF ORIGINAL WATER LOT 35 AND ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH WEST CORNER OF LOT 27 IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, AND RUNNING THENCE EAST ALONG THE NORTH LINE OF LOTS 27 AND 26, HAVING A BEARING OF NORTH 89 DEGREES, 43 MINUTES, 39 SECONDS EAST (ASSUMED) A DISTANCE OF 102.33 FEET TO THE POINT OF BEGINNING FOR THE HEREINAFTER DESCRIBED PORTION OF THE SOUTH HALF OF THE OGDEN SLIP; THENCE NORTHERLY ALONG A STRAIGHT LINE BEARING NORTH 8 DEGREES, 16 MINUTES, 00 SECONDS EAST A DISTANCE OF 66.889 FEET TO THE CENTERLINE OF AFORESAID OGDEN SLIP; THENCE EAST ALONG SAID CENTERLINE HAVING A BEARING OF NORTH 89 DEGREES, 26 MINUTES 23 SECONDS EAST, A DISTANCE OF 278.91 FEET, TO AN INTERSECTION WITH THE NORTHWARD EXTENSION OF THE EAST LINE OF LOT 24 IN AFORESAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION; THENCE SOUTH ALONG SAID NORTHWARD EXTENSION OF THE EAST LINE OF LOT 24 A DISTANCE OF 72.55 FEET, TO THE NORTHEASTERLY CORNER OF SAID LOT 24; THENCE NORTHWESTWARDLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 24, A DISTANCE OF 13.99 FEET TO THE MOST NORTHERLY NORTH EAST CORNER OF SAID LOT 24, AND THENCE WEST ALONG THE NORTH LINE OF LOTS 24, 25, AND 26 HAVING A BEARING OF SOUTH 89 DEGREES, 43 MINUTES, 39 SECONDS WEST, A DISTANCE OF 276.67 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS CONTAINING 19,033 SQUARE FEET OF LAND, MORE OR LESS

PARCEL EIGHT:

THE WESTERLY PORTION OF THE CHICAGO DOCK AND CANAL COMPANY'S "BASIN AND CANAL," LYING EASTERLY OF LOTS 23 AND 24 AND SOUTHERLY OF THE CENTERLINE, EXTENDED EAST, OF THE OGDEN SLIP (MICHIGAN CANAL), IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER OF LOT 35 AND ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE CENTERLINE OF THE OGDEN SLIP (MICHIGAN CANAL), WITH THE NORTHWARD EXTENSION OF THE EAST LINE OF LOT 24 IN AFORESAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, AND RUNNING THENCE EAST ALONG THE EASTWARD EXTENSION OF SAID CENTERLINE OF OGDEN SLIP, HAVING A BEARING OF NORTH 89 DEGREES, 26 MINUTES, 23 SECONDS EAST, (ASSUMED) A DISTANCE OF 160.83 FEET, TO A POINT MIDWAY BETWEEN THE EASTERLY AND WESTERLY LINE OF SAID "BASIN AND CANAL"; THENCE SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN THE

87105321

EASTERLY AND WESTERLY LINE AFORESAID, HAVING A BEARING OF SOUTH 1 DEGREE, 19 MINUTES, 30 SECONDS EAST, A DISTANCE OF 234.02 FEET; THENCE CONTINUING SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN SAID EASTERLY AND WESTERLY LINES, HAVING A BEARING OF SOUTH 5 DEGREES, 15 MINUTES, 03 SECONDS EAST, A DISTANCE OF 136.97 FEET; THENCE CONTINUING SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN SAID EASTERLY AND WESTERLY LINES, HAVING A BEARING OF SOUTH 7 DEGREES, 35 MINUTES, 28 SECONDS, EAST A DISTANCE OF 53.89 FEET; THENCE CONTINUING SOUTHWARDLY ALONG A LINE LOCATED MIDWAY BETWEEN SAID EASTERLY AND WESTERLY LINES, HAVING A BEARING OF SOUTH 11 DEGREES, 45 MINUTES, 09 SECONDS EAST, A DISTANCE OF 14.72 FEET; THENCE SOUTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 180.88 FEET TO THE SOUTH EAST CORNER OF SAID LOT 23 IN AFOREMENTIONED CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION; THENCE NORTHWARDLY ALONG THE EASTERLY LINE OF SAID LOT 23, A DISTANCE OF 29.44 FEET, TO A DEFLECTION POINT IN SAID EASTERLY LINE, AND THENCE NORTH ALONG THE EAST LINES OF LOTS 23 AND 24 AND ALONG SAID LINES EXTENDED NORTHWARD, A DISTANCE OF 452.93 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS CONTAINING 76,614 SQUARE FEET OF LAND, MORE OR LESS

87103321

THE EQUITABLE PROPERTY

PARCEL ONE:

LOTS 1 TO 6, BOTH INCLUSIVE, AND LOTS 7 TO 9, BOTH INCLUSIVE, IN SUB-BLOCK 1, TOGETHER WITH LOTS 1 TO 5, BOTH INCLUSIVE, IN SUB-BLOCK 2, EXCEPT THAT PART OF SAID LOT 5 TAKEN FOR THE COLUMBUS DRIVE EXTENSION IN CONDEMNATION CASE NUMBER 79L9143 (BEING THAT PART OF SAID LOT 5 LYING EAST OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID LOT 5 A DISTANCE OF 21.96 FEET WEST OF THE NORTH EAST CORNER OF SAID LOT;
THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID LOT A DISTANCE OF 7.15 FEET TO A POINT OF CURVE;
THENCE SOUTHERLY ALONG A CURVE LINE CONVEX TO THE EAST WITH A RADIUS OF 2809.79 FEET, A DISTANCE OF 92.82 FEET TO A POINT ON THE SOUTH LINE OF LOT 5, SAID POINT BEING 23.49 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT); AND
LOTS 8 TO 12, BOTH INCLUSIVE, IN SAID SUB-BLOCK 2, EXCEPT THAT PART OF SAID LOT 8 TAKEN FOR THE COLUMBUS DRIVE EXTENSION IN CONDEMNATION CASE NUMBER 79L9143 (BEING THAT PART OF SAID LOT 8 LYING EAST OF A LINE 21.96 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 8);
ALL IN THE SUBDIVISION BY WILLIAM JOHNSTON, JR. AND WILLIAM S. JOHNSTON, SR. OF A PORTION OF BLOCK 19 IN KINZIE'S ADDITION TO CHICAGO BEING A SUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, RECORDED SEPTEMBER 17, 1851 AS DOCUMENT NUMBER 31173 IN BOOK 29 OF PLATS, PAGE 68, AND ON NOVEMBER 1, 1854 AS DOCUMENT NUMBER 54495 IN BOOK 85 OF PLATS, PAGE 69, IN COOK COUNTY, ILLINOIS.

PARCEL TWO:
THE EAST 14.05 FEET OF LOT 2 AND THE WEST HALF OF LOT 3 IN BLOCK 8 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35, AND THE ACCRETION THERETO. ALL OF BLOCK 8 AND ACCRETION AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1885 AS DOCUMENT NUMBER 610129 IN BOOK 19 OF PLATS, PAGE 77, IN COOK COUNTY, ILLINOIS.
ALSO ALL OF LOTS 7, 8, AND 9 AND A PART OF EACH OF LOTS 5, 6, 10, 12 AND 14 IN THE SUBDIVISION OF LOTS 4 TO 9, THE EAST HALF OF LOT 3 AND THE WEST 71 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN KINZIE'S ADDITION TO CHICAGO (RECORDED AS DOCUMENT NUMBER 610129) ACCORDING TO THE PLAT THEREOF RECORDED MARCH 9, 1894 AS DOCUMENT NUMBER 2006102 IN BOOK 61 OF PLATS, PAGE 2, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;
TOGETHER WITH ALL OF LOTS 4 AND 5 AND A PART OF LOT 3, IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1954 AS DOCUMENT NUMBER 15834685 IN BOOK 422 OF PLATS, AT PAGE 6, SAID LOTS AND PARTS OF LOTS LYING WESTERLY OF AND ADJOINING THE WESTERLY BOUNDARY LINE OF THE PARCEL OF LAND CONVEYED TO THE CITY OF CHICAGO FOR THE COLUMBUS DRIVE EXTENSION BY DEED DATED MARCH 28, 1979 AND RECORDED APRIL 3, 1979 AS DOCUMENT NUMBER 24902218, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:
A PARCEL OF LAND COMPRISED OF PARTS OF LOTS 4, 5, 6, 10, 12 AND 14, IN RESUBDIVISION OF LOTS 4 TO 9, THE EAST HALF OF LOT 3 AND THE WEST 71 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK

87106321

AND CANAL COMPANY'S RESUBDIVISION IN KINZIE'S ADDITION TO CHICAGO, SAID RESUBDIVISION HAVING BEEN RECORDED MARCH 9, 1894 AS DOCUMENT NUMBER 2006102, TOGETHER WITH PARTS OF LOTS 2 AND 3 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED FEBRUARY 16, 1954 AS DOCUMENT NUMBER 15834685, ALSO PART OF THE OGDEN SLIP, FORMERLY KNOWN AS MICHIGAN CANAL, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHWEST CORNER OF LOT 2 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SECTION 10, RECORDED AS DOCUMENT NUMBER 15834685;
THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT, A DISTANCE OF 33.75 FEET;
THENCE NORTHEASTERLY IN A STRAIGHT LINE, (HEREINAFTER REFERRED TO AS COURSE A), WHICH STRAIGHT LINE FORMS AN ANGLE OF 104 DEGREES, 21 MINUTES, 40 SECONDS, AS MEASURED FROM THE EAST TO THE NORTH FROM SAID SOUTHERLY LINE OF SAID LOT 2 A DISTANCE OF 196.15 FEET TO A POINT OF CURVE;
THENCE NORTHEASTERLY ALONG A CURVED LINE, (HEREINAFTER REFERRED TO AS CURVE B), CONVEX TO THE EAST WITH A RADIUS OF 2919.79 FEET A DISTANCE OF 244.36 FEET TO A POINT ON THE NORTH LINE OF LOT 10 IN SAID RESUBDIVISION, RECORDED AS DOCUMENT NUMBER 2006102, SAID POINT BEING 16.74 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 10;
THENCE WEST ALONG THE NORTH LINE OF SAID LOT 10 AND THE NORTH LINE OF LOT 6 IN SAID RESUBDIVISION, RECORDED AS DOCUMENT NUMBER 2006102, A DISTANCE OF 110.20 FEET TO A POINT ON A CURVE;
THENCE SOUTHWESTERLY ALONG A CURVE CONCENTRIC WITH CURVE B WITH A RADIUS OF 2809.79 FEET A DISTANCE OF 228.67 FEET TO A POINT OF TANGENCY;
THENCE SOUTH ALONG A LINE, PARALLEL WITH COURSE A, A DISTANCE OF 145.58 FEET TO THE SOUTH LINE OF LOT 3 IN SAID RESUBDIVISION, RECORDED AS DOCUMENT NUMBER 15834685;
THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 3 A DISTANCE OF 88.07 FEET TO A POINT OF BEGINNING.

PARCEL THREE:

THAT PART, NORTH OF THE CHICAGO RIVER, OF WATER LOTS 33 AND 34 IN KINZIE'S ADDITION TO CHICAGO, IN SECTION 9 AND 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PARCEL FOUR:

LOTS 1 AND 2 IN WATER LOT 35 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35 AND THE ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING SOUTHERLY OF AND ADJOINING THE SOUTHERLY LINE OF THE AFORESAID LOTS AND LYING NORTHERLY OF AND ADJOINING THE EXISTING NORTHERLY DOCK LINE OF THE CHICAGO RIVER, EXCEPT THOSE PARTS THEREOF TAKEN FOR THE COLUMBUS DRIVE EXTENSION IN CONDEMNATION CASE NUMBER 78L24155 DESCRIBED AS FOLLOWS:
A PARCEL OF LAND COMPRISED OF PART OF LOTS 1, 2, AND 3 IN WATER LOT 35 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISON OF ORIGNAL WATER LOT 35 AND THE ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL

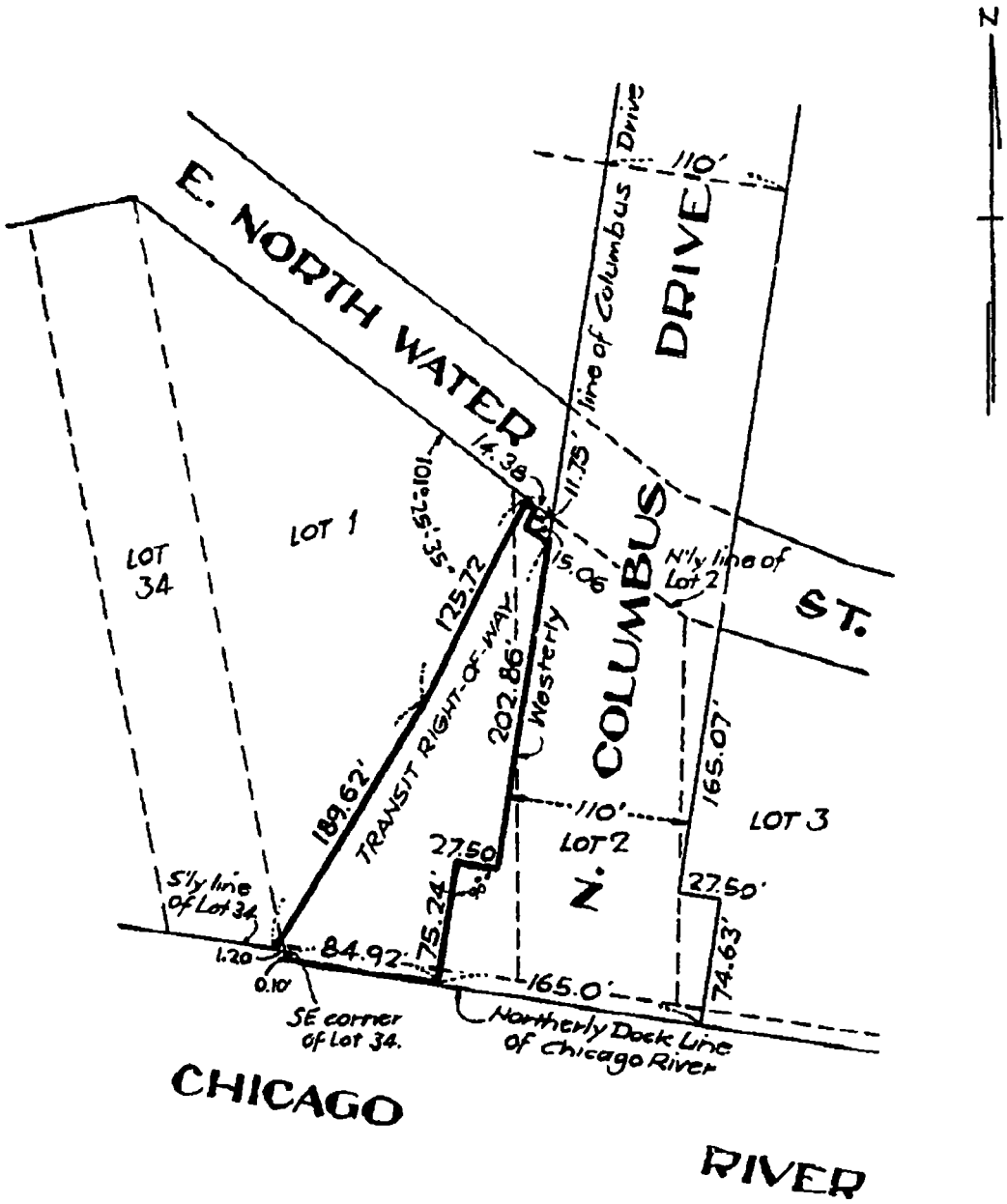
87103321

IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING SOUTHERLY OF AND ADJOINING THE SOUTHERLY LINE OF AFORESAID LOTS AND LYING NORTHERLY OF AND ADJOINING THE EXISTING NORTHERLY DOCK LINE OF THE CHICAGO RIVER, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:
BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 3, SAID NORTHWEST CORNER OF LOT 3 ALSO BEING NORTHEAST CORNER OF LOT 2;
THENCE SOUTHEASTWARDLY ALONG THE NORTHERLY LINE OF LOT 3 A DISTANCE OF 22.02 FEET;
THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE; (HEREINAFTER REFERRED TO AS THE SECOND HEREIN DESCRIBED COURSE), WHICH STRAIGHT LINE FORMS AN ANGLE OF 80 DEGREES, 8 MINUTES, 44 SECONDS, AS MEASURED FROM THE SOUTHEAST TO THE SOUTHWEST WITH THE NORTHERLY LINE OF SAID LOT 3, A DISTANCE OF 165.07 FEET;
THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE DRAWN AT RIGHT ANGLES TO SECOND HEREIN DESCRIBED COURSE A DISTANCE OF 27.50 FEET;
THENCE SOUTHWESTERLY ALONG A LINE (HEREINAFTER REFERRED TO AS THE FOURTH HEREIN DESCRIBED COURSE), SAID LINE DRAWN AT RIGHT ANGLES TO LAST DESCRIBED LINE, SAID LINE ALSO BEING PARALLEL WITH SECOND HEREIN DESCRIBED COURSE, EXTENDED SOUTHERLY A DISTANCE OF 74.63 FEET TO THE EXISTING NORTHERLY DOCK LINE OF THE CHICAGO RIVER;
THENCE NORTHWESTERLY ALONG SAID DOCK LINE WHICH FORMS AN ANGLE OF 90 DEGREES, 12 MINUTES 39 SECONDS, AS MEASURED FROM THE NORTH TO THE WEST WITH SAID FOURTH HEREIN DESCRIBED COURSE, A DISTANCE OF 165.00 FEET;
THENCE NORTHEASTERLY ALONG A STRAIGHT LINE, SAID LINE BEING PARALLEL WITH THE FOURTH HEREIN DESCRIBED COURSE, SAID LINE ALSO FORMS AN ANGLE OF 89 DEGREES, 47 MINUTES, 21 SECONDS AS MEASURED FROM EAST TO NORTH FROM AFORESAID DOCK LINE, A DISTANCE OF 75.24 FEET;
THENCE SOUTHEASTERLY IN A STRAIGHT LINE A DISTANCE OF 27.50 FEET, SAID LINE DRAWN RIGHT AT ANGLES TO LAST DESCRIBED COURSE;
THENCE NORTHEASTERLY PARALLEL WITH SECOND HEREIN DESCRIBED COURSE A DISTANCE OF 216.19 FEET (SAID PARALLEL LINE BEING HEREINAFTER REFERRED TO AS THE WESTERLY LINE) TO THE NORTHERLY LINE OF LOT 2;
THENCE SOUTHEASTERLY ALONG THE NORTHERLY LINE OF SAID LOT 2 A DISTANCE OF 100.20 FEET TO THE POINT OF BEGINNING;
AND EXCEPT THAT PART OF LOT 2 IN WATER LOT 35 IN AFORESAID RESUBDIVISION DESCRIBED AS FOLLOWS:
BEGINNING AT A POINT ON THE NORTHERLY LINE OF SAID LOT 2 A DISTANCE OF 100.20 FEET WESTERLY OF THE NORTHEAST CORNER OF SAID LOT;
THENCE CONTINUING WESTERLY ALONG SAID NORTHERLY LOT LINE A DISTANCE OF 8.76 FEET;
THENCE SOUTHWESTERLY PERPENDICULARLY FROM SAID NORTHERLY LOT LINE A DISTANCE OF 11.75 FEET;
THENCE SOUTHEASTWARDLY ALONG A LINE PARALLEL WITH THE NORTHERLY LINE OF SAID LOT A DISTANCE OF 15.06 FEET TO A POINT ON THE WESTERLY LINE OF THE REAL PROPERTY HERETOFORE DESCRIBED;
THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE A DISTANCE OF 13.33 FEET TO THE POINT OF BEGINNING;

PARCEL FIVE:

THAT PART OF WHARFING LOTS 30, 31, AND 32 (EXCEPT THE WESTERLY 8.50 FEET OF SAID LOT 30) LYING NORTH OF THE CHICAGO RIVER AS NOW LAID OUT, IN KINZIE'S ADDITION TO CHICAGO, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS

# EXHIBIT "D"




87106321

87106321

CHICAGO GUARANTEE SURVEY COMPANY 105 W. Madison St., Chicago, Illinois 60602 (312) 726-6880

ORDER No. 8408001-F DATE MAY 13th, 1986

ORDERED BY WILSON & McILVAINE

THAT PART, HERETOFORE RESERVED FOR TRANSIT RIGHT-OF-WAY, IN LOTS 34 IN KINZIE'S ADDITION TO CHICAGO AND IN LOTS 1 AND 2 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35 AND THE ACCRETION THERETO, ALL IN BLOCK 8 AND ACCRETION, AND OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN SAID KINZIE'S ADDITION TO CHICAGO, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING SOUTHERLY OF AND ADJOINING THE SOUTHERLY LINE OF AFORESAID LOTS AND LYING NORTHERLY OF AND ADJOINING THE EXISTING NORTHERLY DOCK LINE OF THE CHICAGO RIVER, WHICH PART HERETOFORE RESERVED FOR TRANSIT RIGHT-OF-WAY LIES WESTERLY OF THE WESTERLY LINE OF N. COLUMBUS DRIVE AND EASTERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE NORTHERLY LINE OF SAID LOT 2, WHICH POINT IS 14.38 FEET WESTERLY OF THE INTERSECTION OF SAID NORTHERLY LINE WITH THE WESTERLY LINE OF N. COLUMBUS DRIVE, AND RUNNING

THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE WHICH FORMS AN ANGLE OF 101 DEGREES, 25 MINUTES, 35 SECONDS FROM NORTHWEST TO SOUTH WITH SAID NORTHERLY LINE, A DISTANCE OF 125.72 FEET, AND

THENCE CONTINUING SOUTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 189.62 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 34, WHICH POINT IS 1.20 FEET WESTERLY OF THE SOUTHEAST CORNER THEREOF, IN COOK COUNTY, ILLINOIS.

CONTAINING 15,926 SQUARE FEET OF LAND, MORE OR LESS.

DEPT-01 $50.00
T#0002 TRAN 1385 02/24/87 15:58:00
#3900 # C *-87-106321
COOK COUNTY RECORDER

50.00

87106321

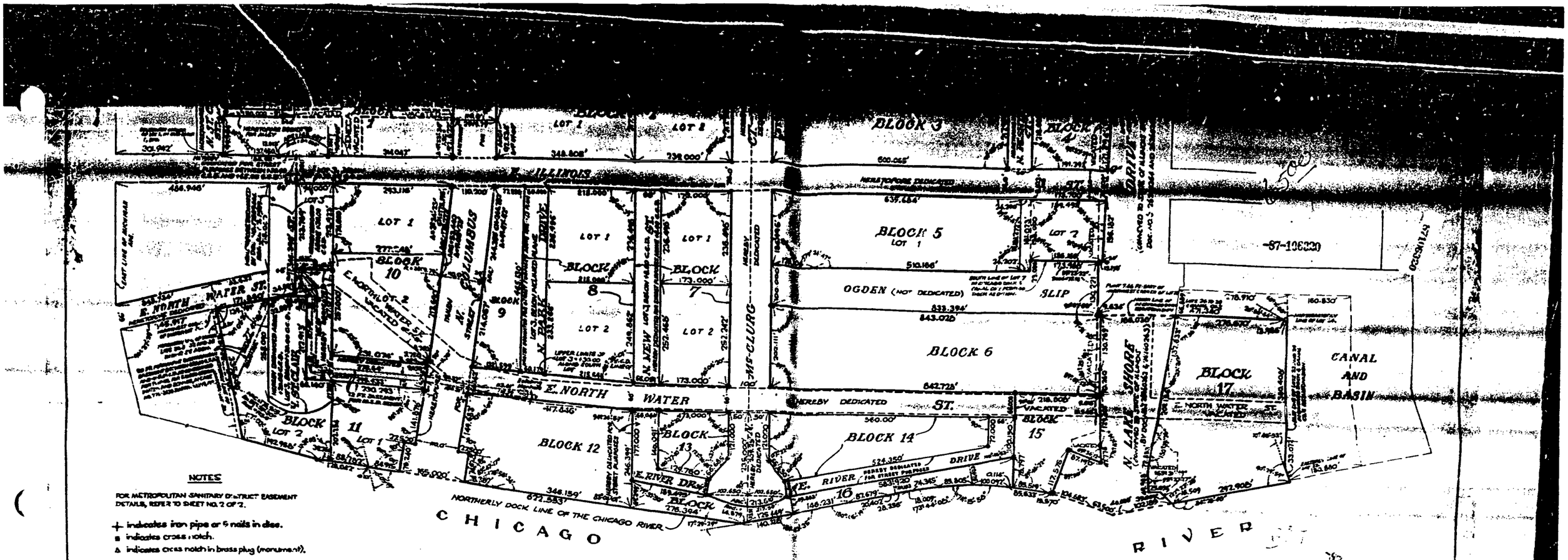
ORDER NO. 85-10-008-F
ORDERED BY: WILSON & McILVAINE

MAY 15, 1986
PAGE 1 OF 1

CHICAGO GUARANTEE SURVEY CO., 105 W. MADISON STREET, SUITE 604
CHICAGO, ILLINOIS 60602 726-6880

-87-106321

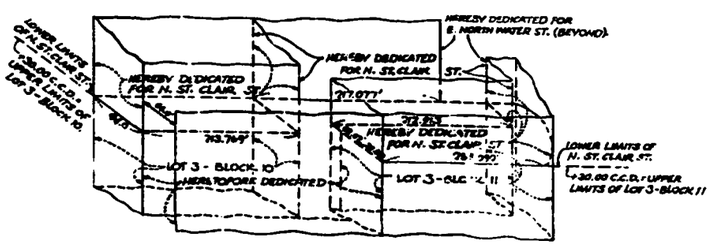
A-46




NOTES

FOR METROPOLITAN SANITARY DISTRICT EASEMENT DETAILS, REFER TO SHEET NO. 2 OF 2.

+ indicates iron pipe or 5 nails in disc.
■ indicates cross notch.
△ indicates cross notch in brass plug (monument).




SECTION LOOKING EAST THROUGH N. ST. CLAIR ST.

State of Illinois )
) SS
County of Cook )

BANK OF MONTREAL, a chartered bank of Canada, by virtue of a certain mortgage recorded in the Recorder's Office of Cook County, Illinois on the 26th day of January, 1987, as Document No. R87-041078, has an interest in a part of the property shown on this Plat and hereby consents to the subdivision and Plat hereon drawn.

IN WITNESS WHEREOF, said BANK OF MONTREAL has caused this instrument to be signed and sealed by its duly authorized officers on its behalf this 5 day of February, 1987.

BANK OF MONTREAL

By: [signature]
Vice President
ACCOUNT MANAGER

ATTEST:

[signature]
ACCOUNT OFFICER

I DO NOT FIND ANY DELINQUENT GENERAL TAXES UNPAID CURRENT GENERAL TAXES DEFERRED AT SPECIAL ASSESSMENTS OR UNPAID CURRENT SPECIAL ASSESSMENTS AGAINST THE TRACT OF LAND IN THE ABOVE PLAT.

[signature]
COUNTY CLERK

DATE 2-24-87

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, [signature], a notary public in and for said County, in the State aforesaid, do hereby certify that David M. Robin, personally known to me to be Account Manager President of Bank of Montreal, a chartered bank of Canada, and Dennis Rourke, personally known to me to be Account officer of said corporation, both personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

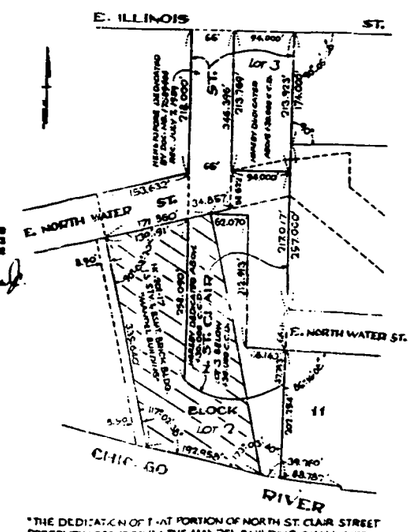
Given under my hand and notarial seal this 5 day of February A.D., 1987.

[signature]
Notary Public

My commission expires: 12-2-90

[signature] 18 FEB 87

Approved by the City Council of the City of Chicago by Ordinance passed November 26, 1986.

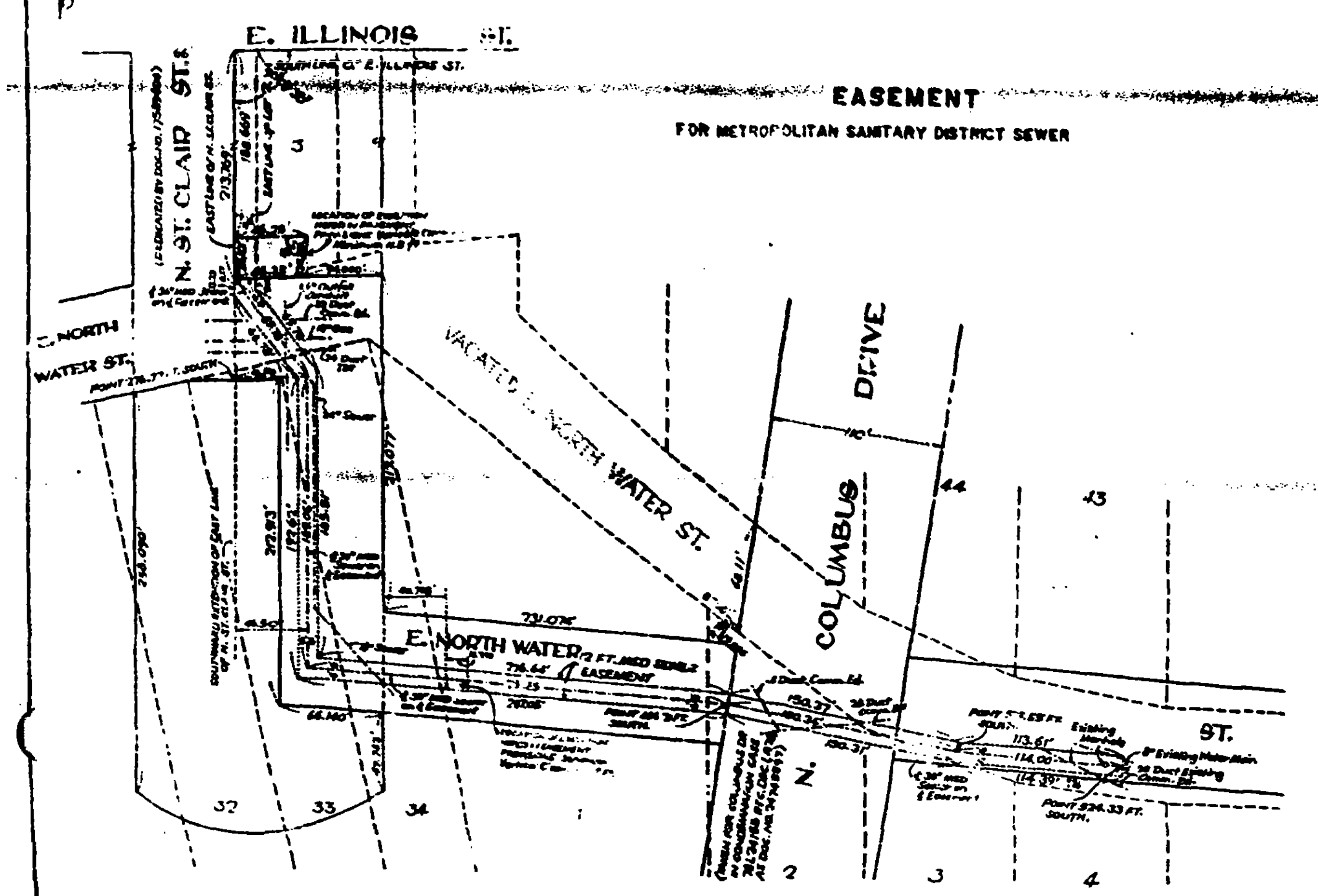



"THE DEDICATION OF THAT PORTION OF NORTH ST. CLAIR STREET PRESENTLY OCCUPIED BY THE MANDEL BUILDING SHALL NOT BECOME EFFECTIVE UNTIL SUCH TIME AS THAT BUILDING IS DEMOLISHED AND THE FULL COMPROVEMENTS TO BE CONSTRUCTED ON SUCH PORTION OF NORTH ST. CLAIR STREET HAVE BEEN COMPLETED AND ACCEPTED BY THE CITY OF CHICAGO."

This Instrument was Prepared by
CHICAGO GUARANTEE SURVEY COMPANY
105 W. Madison St., Chicago, Illinois 60602 (312) 726-6880
Order No. 8810008
SCALE 1" = 100'
Date: January 22, 1987.

SHEET NO. 1 OF 2

# CITYFRONT CENTER




THAT PART OF THE EAST 14.05 FEET OF LOT 2 AND THE W[illegible] OF LOT [illegible] IN BLOCK 3 IN CHICAGO DOCK AND CANAL COMPANY'S RES[illegible]SION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35, AND THE ACC[illegible] THERETO, ALL OF BLOCK 8 AND ACCRETION AND OF THAT PART OF BL[illegible] LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICA[GO] SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRIN[CIPAL] MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 1[illegible] DOCUMENT NO. [illegible] IN BOOK 19 OF PLATS, PAGE 77, IN COOK CO[UNTY] ILLINOIS, TOGETHER WITH A PART OF E. NORTH WATER STREET LYING [illegible] ERLY OF AND ADJOINING SAID LOTS, WHICH PART IS BOUNDED AND DESC[RIBED] AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF E. ILLINOIS STREET, AT [THE] INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF N. ST. CLAIR STREET, AS SAID STREET WAS DEDICATED BY INSTRUMENT RECORDED JULY [7], 1959 AS DOCUMENT NO. 17589404, AND RUNNING

THENCE SOUTH ALONG SAID EAST LINE OF N. ST. CLAIR STREET, A DISTANCE OF 198.679 FEET;

THENCE EAST ALONG A LINE PERPENDICULAR TO SAID EAST LINE OF N. ST. CLAIR STREET, A DISTANCE OF 46.25 FEET;

THENCE SOUTH ALONG A LINE PARALLEL WITH SAID EAST LINE OF N. ST. CLAIR STREET, A DISTANCE OF 25.10 FEET;

THENCE WEST ALONG A LINE PERPENDICULAR TO LAST DESCRIBED COURSE, A DISTANCE OF 46.25 FEET TO AN INTERSECTION WITH THE AFORESAID EAST LINE OF N. ST. CLAIR STREET, AND

THENCE NORTH ALONG SAID EAST LINE OF N. ST. CLAIR STREET, A DISTANCE OF 25.10 FEET TO THE POINT OF BEGINNING.

ALSO

A STRIP OF LAND, 12.00 FEET WIDE, COMPRISED OF A PART OF SAID EAST 14.05 FEET OF LOT 2 IN BLOCK 8 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AFORESAID; ALSO COMPRISED OF THAT PART, NORTH OF THE CHICAGO RIVER, OF WATER LOTS 33 AND 34 IN KINZIE'S ADDITION TO CHICAGO, AFORESAID; ALSO THAT PART OF LOTS 1, 2 AND 3 IN WATER LOT 35 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AFORESAID; ALSO THAT PART OF E. NORTH WATER STREET LYING BETWEEN AND ADJOINING SAID LOTS AND PARTS OF LOTS, THE CENTERLINE OF SAID STRIP OF LAND BEING DESCRIBED AS FOLLOWS:

COMMENCING ON THE SOUTH LINE OF E. ILLINOIS STREET, AT THE INTERSECTION OF SAID LINE WITH THE EAST LINE OF N. ST. CLAIR STREET, AS SAID STREET WAS DEDICATED BY DOCUMENT NO. 17589404, AND RUNNING

THENCE SOUTH ALONG SAID EAST LINE OF N. ST. CLAIR STREET, BEING ALSO THE WEST LINE OF THE EAST 14.05 FEET OF LOT 2 IN BLOCK 8, AFORESAID, A DISTANCE OF 213.769 FEET;

THENCE EAST ALONG A LINE WHICH IS PERPENDICULAR TO SAID EAST LINE OF N. ST. CLAIR STREET, (SAID PERPENDICULAR LINE BEING THE NORTHERLY TERMINUS OF SAID STRIP OF LAND), A DISTANCE OF 6.00 FEET TO THE POINT OF BEGINNING FOR THE CENTERLINE OF HEREINAFTER DESCRIBED 12 FOOT WIDE STRIP OF LAND;

THENCE SOUTH ALONG SAID CENTERLINE, BEING A LINE PARALLEL WITH SAID EAST LINE, AND SAID EAST LINE EXTENDED SOUTH OF N. ST. CLAIR STREET, A DISTANCE OF 11.17 FEET;

THENCE SOUTHEASTWARDLY ALONG SAID CENTERLINE, BEING A STRAIGHT LINE, A DISTANCE OF 65.78 FEET, TO A POINT WHICH IS 276.77 FEET SOUTH AND 46.50 FEET EAST OF THE INTERSECTION OF SAID SOUTH LINE OF E. ILLINOIS STREET WITH SAID EAST LINE OF N. ST. CLAIR STREET, AS MEASURED ALONG SAID EAST LINE AND A LINE PERPENDICULAR THERETO;

THENCE SOUTH, CONTINUING ALONG SAID CENTERLINE, BEING A LINE PARALLEL WITH THE SOUTHWARD EXTENSION OF THE EAST LINE OF N. ST. CLAIR STREET, A DISTANCE OF 189.06 FEET;

THENCE EASTWARDLY ALONG SAID CENTERLINE, BEING A STRAIGHT LINE, A DISTANCE OF 201.85 FEET, TO A POINT ON THE WESTERLY LINE OF N. COLUMBUS DRIVE, AS TAKEN IN CONDEMNATION CASE NO. 78 L 24155, RECORDED DECEMBER 1, 1978 AS DOCUMENT NO. 24745597, SAID POINT BEING 484.71 FEET (MEASURED PERPENDICULARLY) SOUTH FROM THE SOUTH LINE OF E. ILLINOIS STREET;

THENCE CONTINUING EASTWARDLY ALONG SAID CENTERLINE, BEING A STRAIGHT LINE, A DISTANCE OF 150.39 FEET, TO A POINT WHICH IS 515.55 FEET (MEASURED PERPENDICULARLY) SOUTH FROM THE SOUTH LINE OF E. ILLINOIS STREET, AND

THENCE EASTWARDLY ALONG SAID CENTERLINE, BEING A STRAIGHT LINE, A DISTANCE OF 114.00 FEET TO A POINT ON A LINE WHICH IS PERPENDICULAR TO SAID CENTERLINE, SAID PERPENDICULAR LINE BEING THE EASTERLY TERMINUS OF SAID 12 FOOT WIDE STRIP OF LAND, AND SAID POINT BEING 524.33 FEET (MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF E. ILLINOIS STREET.

## EASEMENT PROVISIONS

A NON-EXCLUSIVE, PERPETUAL EASEMENT IS HEREBY RESERVED FOR AND GRANTED TO THE METROPOLITAN SANITARY DISTRICT OF GREATER CHICAGO, AN ILLINOIS MUNICIPAL CORPORATION ("MSD"), AND ITS RESPECTIVE SUCCESSORS AND ASSIGNS, THROUGH, OVER, UNDER AND ACROSS THE AREA OF EAST NORTH WATER STREET AND LOT 3 IN BLOCK [illegible] SHOWN WITHIN THE DOTTED LINES ON THE PLAT AND MARKED "12 FT. EASEMENT FOR M.S.D. SEWER" (THE "EASEMENT AREA"), FOR THE PURPOSE OF REPAIRING, REPLACING, RECONSTRUCTING, OPERATING AND MAINTAINING [A] SYSTEM OF UNDERGROUND SEWERS, INTERCEPTOR SEWERS, DROP SHAFTS, [illegible] STRUCTURES, DIVERSION STRUCTURES, MANHOLES, CONTROL STRUCTURES AND APPURTENANT STRUCTURES AND HAVING PHYSICAL [illegible] [illegible] IMPROVEMENTS MAY BE CONSTRUCTED AND MAINTAINED ABOVE [THE] FINAL FINISHED GRADE OF THE EASEMENT AREA PROVIDED THAT [illegible] VERTICAL CLEARANCE OF EIGHTEEN (18)

STATE OF ILLINOIS )
COUNTY OF SANGAMON ) S.S.

THE APPROVAL OF THIS PLAT OF RESUBDIVISION BY THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS PURSUANT TO SECTION 7 OF "AN ACT IN RELATION TO THE REGULATION OF THE RIVERS, LAKES AND STREAMS OF THE STATE OF ILLINOIS" (ILL. REV. STAT. 1985, CH. 19, PAR. 54) SHALL NOT BE CONSTRUED AS A WAIVER OF THE NAVIGATION AND OTHER RIGHTS, IF ANY, OF THE PUBLIC AND THE STATE OF ILLINOIS IN AND TO THAT PART OF OGDEN SLIP LYING EAST OF THE 1865 SHORELINE OF LAKE MICHIGAN. THIS APPROVAL DOES NOT INCLUDE OR IMPLY RELEASE OF ANY OTHER PROVISIONS OR REQUIRE-

STATE OF ILL[INOIS] )
COUNTY OF C[OOK] ) S.S.

THE [illegible] CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST, HEREBY CERTIFIES THAT IT IS THE OWNER OF PART OF THE PROPERTIES [illegible] HEREON AND THAT IT HAS CAUSED SAID PART OF SAID PROPERTIES TO BE SURVEYED AND RESUBDIVIDED AS SHOWN ON THE PLAT HEREON DRAWN.

IN WITNESS WHEREOF SAID CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST, HAS CAUSED ITS SEAL TO BE HEREUNTO AFFIXED AND ITS NAME TO BE SIGNED TO THESE PRESENTS BY ITS PRESIDENT AND ATTESTED BY ITS Asst. SECRETARY THIS 23rd DAY OF January, A.D., 1987.

BY *[signature]*

ATTEST *[signature]*
ASSISTANT SECRETARY

STATE OF ILLINOIS )
COUNTY OF COOK ) S.S.

I, [illegible], A NOTARY PUBLIC IN AND FOR THE SAID COUNTY IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT [illegible], PERSONALLY KNOWN TO ME TO BE THE PRESIDENT OF THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST AND [illegible], PERSONALLY KNOWN TO ME TO BE THE Asst SECRETARY OF SAID BUSINESS TRUST, BOTH PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE ABOVE AND FOREGOING INSTRUMENT AS SUCH PRESIDENT AND Asst SECRETARY OF SAID BUSINESS TRUST, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED, SEALED AND DELIVERED THE SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT AS SUCH PRESIDENT AND Asst SECRETARY, RESPECTIVELY, AND AS THE FREE AND VOLUNTARY ACT AND DEED OF SAID CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST, FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 23rd DAY OF January A.D., 1987.

BY *Arlene O'Farrell*
NOTARY PUBLIC

MY COMMISSION EXPIRES 10-2-90

STATE OF ILLINOIS )
COUNTY OF COOK ) S.S.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1986 AND KNOWN AS TRUST NO. 67050, HEREBY CERTIFIES THAT IT IS OWNER OF A PART OF THE PROPERTIES DESCRIBED HEREON, AND THAT IT HAS CAUSED SAID PART OF SAID PROPERTIES TO BE SURVEYED AND RESUBDIVIDED AS SHOWN ON THE PLAT HEREON DRAWN.

IN WITNESS WHEREOF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO HAS CAUSED ITS CORPORATE SEAL TO BE HERETO AFFIXED AND ITS NAME TO BE SIGNED TO THESE PRESENTS BY ITS ______ PRESIDENT AND ATTESTED BY ITS ______ SECRETARY THIS ______ DAY OF A.D., 1987.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

SEAL

BY *[signature]*
PRESIDENT

ATTEST *[signature]*
Asst SECRETARY

STATE OF ILLINOIS )
COUNTY OF COOK ) S.S.

I, ______, A NOTARY PUBLIC IN AND FOR SAID COUNTY IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT ______ PRESIDENT, AND ______ SECRETARY OF AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT AS SUCH [illegible] PRESIDENT AND ______ SECRETARY, RESPECTIVELY, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED, SEALED AND DELIVERED THE SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT, AND AS THE FREE AND VOLUNTARY ACT OF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, FOR THE USES AND PURPOSES THEREON SET FORTH, AND THE SAID ______ SECRETARY DID ALSO THEN AND THERE ACKNOWLEDGE THAT HE, AS CUSTODIAN OF THE CORPORATE SEAL OF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, DID AFFIX THE SAID CORPORATE SEAL OF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO TO SAID INSTRUMENT AS HIS OWN FREE AND VOLUNTARY ACT, AND AS THE FREE AND VOLUNTARY ACT OF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, FOR THE USES AND PURPOSES THEREON SET FORTH.

GIVEN UNDER MY HAND AND SEAL THIS ______ DAY OF ______, A.D. 1987.

*[signature]*
NOTARY PUBLIC

MY COMMISSION EXPIRES ______

STATE OF ~~ILLINOIS~~ Georgia )
COUNTY OF ~~COOK~~ Fulton ) S.S.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, A CORPORATION OF THE STATE OF NEW YORK, HEREBY CERTIFIES THAT IT IS OWNER OF PART OF THE PROPERTIES DESCRIBED HEREON, AND THAT IT HAS CAUSED SAID PART OF SAID PROPERTIES TO BE SURVEYED AND RESUBDIVIDED AS SHOWN ON THE PLAT HEREON DRAWN.

IN WITNESS WHEREOF SAID EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES HAS CAUSED ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED AND ITS NAME TO BE SIGNED TO THESE PRESENTS BY ITS Vice PRESIDENT AND ATTESTED BY ITS Assistant SECRETARY THIS 29th DAY OF January A.D., 1987.

BY *[signature]*
Vice PRESIDENT

ATTEST *[signature]*
Assistant SECRETARY

STATE OF ~~ILLINOIS~~ Georgia )
COUNTY OF ~~COOK~~ Fulton ) S.S.

I, Josephine Ward, A NOTARY PUBLIC IN AND FOR THE SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT [illegible] PERSONALLY KNOWN TO ME TO BE THE Vice

224.8 [illegible]

87 106 320
1/29/87
2 of 2

STATE OF ILLINOIS )
COUNTY OF COOK ) S.S.

CHICAGO GUARANTEE SURVEY COMPANY, AN ILLINOIS CORPORATION, LICENSED AS AN ILLINOIS REGISTERED LAND SURVEYOR, HEREBY CERTIFIES THAT A SURVEY AND RESUBDIVISION HAS BEEN COMPLETED, UNDER THE DIRECTION AND SUPERVISION OF AN ILLINOIS REGISTERED LAND SURVEYOR, OF THE FOLLOWING DESCRIBED PROPERTY:

A TRACT OF LAND IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN COMPRISED OF CERTAIN LOTS, BLOCKS, VACATED STREETS AND ALLEYS IN VARIOUS SUBDIVISIONS AND RESUBDIVISIONS IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF SAID NORTH FRACTION OF SECTION 10, SAID TRACT OF LAND BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF N. ST. CLAIR STREET WITH THE NORTH LINE OF E. ILLINOIS STREET, SAID POINT BEING ALSO THE SOUTHWEST CORNER OF LOT 1 IN SUB-BLOCK 1, IN THE SUBDIVISION BY WILLIAM JOHNSTON, JR. AND WILLIAM S. JOHNSTON, SR., OF A PORTION OF BLOCK 19 IN KINZIE'S ADDITION TO CHICAGO, AFORESAID AND RUNNING

THENCE EAST ALONG SAID NORTH LINE OF E. ILLINOIS STREET, A DISTANCE OF 195.95 FEET TO AN INTERSECTION WITH THE NORTHWARD EXTENSION OF THE EAST LINE OF N. ST. CLAIR STREET, AS SAID STREET WAS DEDICATED BY INSTRUMENT RECORDED JULY 7, 1959 AS DOCUMENT NO. 17589404;

THENCE SOUTH ALONG SAID NORTHWARD EXTENSION AND ALONG SAID EAST LINE OF N. ST. CLAIR STREET, AND ALONG A SOUTHWARD EXTENSION OF SAID EAST LINE, A DISTANCE OF 346.396 FEET TO A POINT OF INTERSECTION ON THE NORTHERLY LINE OF WATER LOT 33 IN KINZIE'S ADDITION AFORESAID;

THENCE WESTWARDLY ALONG THE NORTHERLY LINE OF SAID WATER LOT 33 AND ALONG THE NORTHERLY LINE OF WATER LOTS 32, 31 AND 30, (SAID NORTHERLY LINE BEING ALSO THE SOUTHERLY LINE OF E. NORTH WATER STREET), A DISTANCE OF 206.717 FEET TO A POINT WHICH IS 8.50 FEET EASTERLY OF THE NORTHWEST CORNER OF SAID WATER LOT 30;

THENCE SOUTHWARDLY ALONG A LINE WHICH IS 8.50 FEET EASTERLY FROM AND PARALLEL WITH THE WESTERLY LINE OF SAID WATER LOT 30, A DISTANCE OF 131.64 FEET TO AN INTERSECTION WITH THE NORTHERLY DOCK LINE OF THE CHICAGO RIVER;

THENCE EASTWARDLY ALONG THE NORTHERLY DOCK LINE OF THE MAIN CHANNEL OF THE CHICAGO RIVER A DISTANCE OF 1015.17 FEET MORE OR LESS TO AN INTERSECTION WITH THE SOUTHWARD EXTENSION OF THE EASTERLY LINE OF LOT 23 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35 AND ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION, AND THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION AFORESAID;

THENCE NORTHWARDLY ALONG SAID SOUTHWARD EXTENSION AND ALONG SAID EASTERLY LINE OF LOT 23, A DISTANCE OF 33.072 FEET, TO A DEFLECTION POINT IN SAID EASTERLY LINE;

THENCE NORTH ALONG THE EAST LINES OF LOTS 23 AND 24 IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION (BEING ALSO THE WEST LINE OF THE CHICAGO DOCK AND CANAL COMPANY'S "BASIN AND CANAL"), A DISTANCE OF 186.468 FEET TO A NORTHEASTERLY CORNER OF SAID LOT 24;

THENCE NORTHWESTWARDLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 24, A DISTANCE OF 13.986 FEET TO THE MOST NORTHERLY NORTHEAST CORNER OF SAID LOT 24;

THENCE WEST ALONG THE NORTH LINE OF LOTS 24, 25, 26, 27 AND 28 IN THE AFOREMENTIONED CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, (BEING ALSO THE SOUTH LINE OF THE OGDEN SLIP) A DISTANCE OF 47[illegible].34 FEET, TO A POINT ON THE NORTH LINE OF SAID LOT 28, WHICH IS 7.64 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 28;

THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 130.22[illegible] FEET, TO A POINT ON THE SOUTH LINE OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION IN SAID SECTION 10, WHICH POINT IS [illegible] FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 7;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 7 A DISTANCE OF 1[illegible].178 FEET;

THENCE NORTH ALONG A STRAIGHT LINE, BEING THE WESTERLY LINE OF THAT PART OF N. LAKE SHORE DRIVE CONVEYED TO STATE OF ILLINOIS BY DOCUMENT NO. 26260265, A DISTANCE OF 156.182 FEET TO A POINT ON THE SOUTH LINE OF A STRIP OF LAND 74 FEET IN WIDTH, NOW USED AS E. ILLINOIS STREET, WHICH POINT IS 189.492 FEET EAST FROM THE WEST LINE OF SAID LOT 7;

THENCE NORTH ALONG A STRAIGHT LINE, A DISTANCE OF 74.029 FEET TO A POINT ON THE NORTH LINE OF SAID STRIP OF LAND, WHICH POINT IS 191.393 FEET EAST OF THE WEST LINE OF SAID LOT 7;

THENCE NORTH ALONG A STRAIGHT LINE BEING THE WESTERLY LINE OF THAT PART OF N. LAKE SHORE DRIVE CONVEYED TO THE STATE OF ILLINOIS BY DOCUMENT NO. 26260264, A DISTANCE OF 121.774 FEET;

THENCE NORTHERLY CONTINUING ALONG SAID WESTERLY LINE, BEING HERE A CURVED LINE CONCAVE TO THE WEST WITH A RADIUS OF 289.00 FEET, AN ARC DISTANCE OF 57.448 FEET AND HAVING A CHORD DISTANCE OF 57.353 FEET, TO A POINT OF TANGENCY;

THENCE NORTHWESTERLY CONTINUING ALONG SAID WESTERLY LINE, BEING HERE A STRAIGHT LINE, A DISTANCE OF 19.[illegible]20 FEET;

THENCE WEST ALONG A STRAIGHT LINE, A DISTANCE OF 9.623 FEET TO AN INTERSECTION WITH A LINE EXTENDING SOUTH FROM A POINT ON THE SOUTH LINE OF E. GRAND AVENUE, WHICH POINT IS 173.18 FEET EAST FROM THE WEST LINE OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, TO A POINT ON THE NORTH LINE OF E. ILLINOIS STREET, WHICH POINT IS 173.57 FEET EAST FROM THE WEST LINE OF SAID LOT 7;

THENCE NORTH ALONG SAID LAST DESCRIBED LINE, A DISTANCE OF 21.216 FEET TO SAID POINT ON THE SOUTH LINE OF EAST GRAND AVENUE;

THENCE WEST ALONG THE SOUTH LINE OF SAID EAST GRAND AVENUE, A DISTANCE OF 2057.78 FEET TO THE NORTHWEST CORNER OF LOT 9 IN SUB-BLOCK 1 IN THE AFOREMENTIONED SUBDIVISION BY WILLIAM JOHNSTON JR. AND WILLIAM S. JOHNSTON SR., OF A PORTION OF BLOCK 19 IN KINZIE'S ADDITION TO CHICAGO;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 9 AND ALONG SAID LINE EXTENDED A DISTANCE OF 117.917 FEET, TO THE NORTHEAST CORNER OF LOT 3 IN SAID SUB-BLOCK 1;

THENCE WEST ALONG THE NORTH LINE OF LOTS 3, 2 AND 1 IN SAID SUB-BLOCK 1, A DISTANCE OF 150.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 1 AND

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 99.944 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING FROM SAID TRACT OF LAND THOSE PARTS OF E. ILLINOIS STREET, N. PESHTIGO COURT, N. LAKE SHORE DRIVE AND N. COLUMBUS DRIVE, HERETOFORE TAKEN AND USED FOR STREET PURPOSES.

ALL AS SHOWN ON THE ANNEXED PLAT WHICH IS A CORRECT REPRESENTATION OF SAID SURVEY AND RE-SUBDIVISION WITH DISTANCES BEING SHOWN IN FEET AND DECIMAL PARTS THEREOF.

CHICAGO GUARANTEE SURVEY COMPANY FURTHER CERTIFIES THAT THE PROPERTY INCLUDED IN THIS RE-SUBDIVISION IS WITHIN 500 FEET OF A WATER COURSE OR SURFACE DRAIN SERVING A TRIBUTARY AREA OF 640 ACRES OR MORE.

DATED AT CHICAGO, ILLINOIS, THIS 22nd DAY OF January, A.D., 1987.

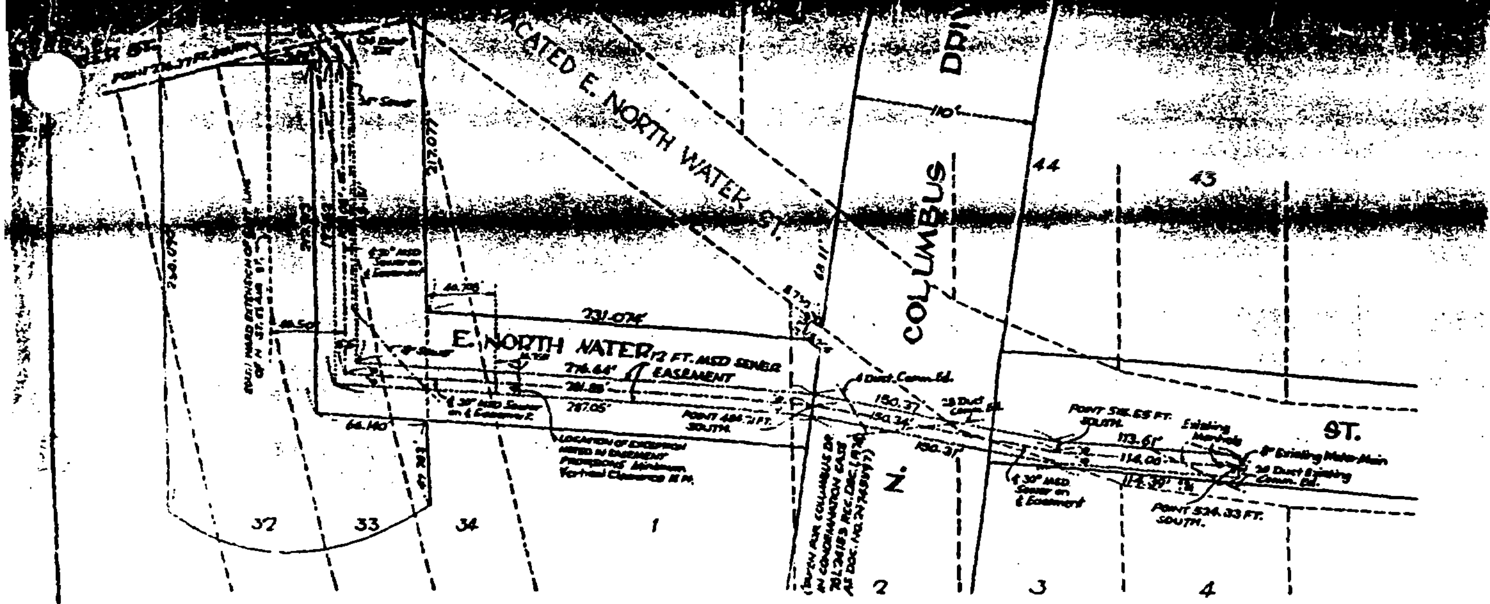
CHICAGO GUARANTEE SURVEY COMPANY

BY *Harry L. [illegible]*
PRESIDENT

ATTEST *Robert [illegible]*

AND 1/2

RECORDED IN BAD CONDITION




[illegible] OF ILLINOIS )
COUNTY OF COOK ) S.S.

[illegible] AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1986 AND KNOWN AS TRUST NO. 67050, HEREBY CERTIFIES THAT IT IS OWNER OF A PART OF THE PROPERTIES DESCRIBED HEREON, AND THAT IT HAS CAUSED SAID PART OF SAID PROPERTIES TO BE SURVEYED AND RESUBDIVIDED AS SHOWN ON THE PLAT HEREON DRAWN.

IN WITNESS WHEREOF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO HAS CAUSED ITS CORPORATE SEAL TO BE HERETO AFFIXED AND ITS NAME TO BE SIGNED TO THESE PRESENTS BY ITS ____ PRESIDENT AND ATTESTED BY ITS ____ SECRETARY THIS ____ DAY OF A.D., 1987.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

BY [signature] 2nd Vice PRESIDENT

ATTEST [signature] Asst SECRETARY

STATE OF ILLINOIS )
COUNTY OF COOK ) S.S.

I, ____________, A NOTARY PUBLIC IN AND FOR SAID COUNTY IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT ____ PRESIDENT, AND ____ SECRETARY OF AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT AS SUCH 2nd Vice PRESIDENT AND ____ SECRETARY, RESPECTIVELY, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED, SEALED AND DELIVERED THE SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT, AND AS THE FREE AND VOLUNTARY ACT OF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, FOR THE USES AND PURPOSES THEREON SET FORTH, AND THE SAID ____ SECRETARY DID ALSO THEN AND THERE ACKNOWLEDGE THAT HE, AS CUSTODIAN OF THE CORPORATE SEAL OF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, DID AFFIX THE SAID CORPORATE SEAL OF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO TO SAID INSTRUMENT AS HIS OWN FREE AND VOLUNTARY ACT, AND AS THE FREE AND VOLUNTARY ACT OF SAID AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, FOR THE USES AND PURPOSES THEREON SET FORTH.

GIVEN UNDER MY HAND AND SEAL THIS ____ DAY OF ____, A.D. 1987.

NOTARY PUBLIC

MY COMMISSION EXPIRES ____

STATE OF Georgia )
COUNTY OF [illegible] ) S.S.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, A CORPORATION OF THE STATE OF NEW YORK, HEREBY CERTIFIES THAT IT IS OWNER OF PART OF THE PROPERTIES DESCRIBED HEREON, AND THAT IT HAS CAUSED SAID PART OF SAID PROPERTIES TO BE SURVEYED AND RESUBDIVIDED AS SHOWN ON THE PLAT HEREON DRAWN.

IN WITNESS WHEREOF SAID EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES HAS CAUSED ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED AND ITS NAME TO BE SIGNED TO THESE PRESENTS BY ITS Vice PRESIDENT AND ATTESTED BY ITS Assistant SECRETARY THIS [illegible] DAY OF [illegible], A.D., 1987.

BY [signature] Vice PRESIDENT

ATTEST [signature] Assistant SECRETARY

STATE OF [illegible] )
COUNTY OF [illegible] ) S.S.

I, [illegible], A NOTARY PUBLIC IN AND FOR THE SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT [illegible], PERSONALLY KNOWN TO ME TO BE THE [illegible] PRESIDENT OF EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, A NEW YORK CORPORATION, AND [illegible], PERSONALLY KNOWN TO ME TO BE THE Asst SECRETARY OF SAID COMPANY, [illegible] TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE [illegible] THE ABOVE AND FOREGOING INSTRUMENT AS SUCH [illegible] PRESIDENT AND [illegible] SECRETARY OF SAID COMPANY, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED, SEALED AND DELIVERED THE SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY [illegible] PRESIDENT AND Asst SECRETARY [illegible] AND AS THE FREE AND VOLUNTARY ACT AND DEED OF SAID [illegible] OF THE UNITED STATES FOR THE [illegible] SET FORTH.

[illegible] AND NOTARIAL SEAL THIS [illegible] DAY [illegible]

BY [signature] NOTARY PUBLIC

[illegible] COMMISSION EXPIRES [illegible]

[illegible] MY HAND AND NOTARIAL SEAL THIS 22nd DAY OF [illegible], A.D., 1987.

BY Arlene O'Farrell NOTARY PUBLIC

MY COMMISSION EXPIRES 10-2-90

SAID LOT 24, A DISTANCE OF 13.986 FEET TO THE MOST NORTHERLY NORTHEAST CORNER OF SAID LOT 24;

THENCE WEST ALONG THE NORTH LINE OF LOTS 24, 25, 26, 27 AND 28 IN THE AFOREMENTIONED CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION (BEING ALSO THE SOUTH LINE OF THE OGDEN SLIP) A DISTANCE OF 471.34 FEET, TO A POINT ON THE NORTH LINE OF SAID LOT 28, WHICH IS 7.66 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 28;

THENCE NORTH ALONG A STRAIGHT LINE A DISTANCE OF 130.231 FEET, TO A POINT ON THE SOUTH LINE OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION IN SAID SECTION 10, WHICH POINT IS 173.98 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 7;

THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 7 A DISTANCE OF 12.178 FEET;

THENCE NORTH ALONG A STRAIGHT LINE, BEING THE WESTERLY LINE OF THAT PART OF N. LAKE SHORE DRIVE CONVEYED TO STATE OF ILLINOIS BY DOCUMENT NO. 26260265, A DISTANCE OF 156.183 FEET TO A POINT ON THE SOUTH LINE OF A STRIP OF LAND 74 FEET IN WIDTH, NOW USED AS E. ILLINOIS STREET, WHICH POINT IS 189.492 FEET EAST FROM THE WEST LINE OF SAID LOT 7;

THENCE NORTH ALONG A STRAIGHT LINE, A DISTANCE OF 74.029 FEET TO A POINT ON THE NORTH LINE OF SAID STRIP OF LAND, WHICH POINT IS 191.393 FEET EAST OF THE WEST LINE OF SAID LOT 7;

THENCE NORTH ALONG A STRAIGHT LINE BEING THE WESTERLY LINE OF THAT PART OF N. LAKE SHORE DRIVE CONVEYED TO THE STATE OF ILLINOIS BY DOCUMENT NO. 26260204, A DISTANCE OF 121.794 FEET;

THENCE NORTHERLY CONTINUING ALONG SAID WESTERLY LINE, BEING HERE A CURVED LINE CONCAVE TO THE WEST WITH A RADIUS OF 288.00 FEET, AN ARC DISTANCE OF 57.448 FEET AND HAVING A CHORD DISTANCE OF 57.353 FEET, TO A POINT OF TANGENCY;

THENCE NORTHWESTERLY CONTINUING ALONG SAID WESTERLY LINE, BEING HERE A STRAIGHT LINE, A DISTANCE OF 19.020 FEET;

THENCE WEST ALONG A STRAIGHT LINE, A DISTANCE OF 9.673 FEET TO AN INTERSECTION WITH A LINE EXTENDING SOUTH FROM A POINT ON THE SOUTH LINE OF E. GRAND AVENUE, WHICH POINT IS 173.18 FEET EAST FROM THE WEST LINE OF LOT 7 IN CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, TO A POINT ON THE NORTH LINE OF E. ILLINOIS STREET, WHICH POINT IS 173.57 FEET EAST FROM THE WEST LINE OF SAID LOT 7;

THENCE NORTH ALONG SAID LAST DESCRIBED LINE, A DISTANCE OF 21.216 FEET TO SAID POINT ON THE SOUTH LINE OF EAST GRAND AVENUE;

THENCE WEST ALONG THE SOUTH LINE OF SAID EAST GRAND AVENUE, A DISTANCE OF 2057.78 FEET TO THE NORTHWEST CORNER OF LOT 9 IN SUB-BLOCK 1 IN THE AFOREMENTIONED SUBDIVISION BY WILLIAM JOHNSTON JR. AND WILLIAM S. JOHNSTON SR., OF A PORTION OF BLOCK 19 IN KINZIE'S ADDITION TO CHICAGO;

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 9 AND ALONG SAID LINE EXTENDED A DISTANCE OF 117.947 FEET, TO THE NORTHEAST CORNER OF LOT 3 IN SAID SUB-BLOCK 1;

THENCE WEST ALONG THE NORTH LINE OF LOTS 3, 2 AND 1 IN SAID SUB-BLOCK 1, A DISTANCE OF 150.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 1 AND

THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 99.944 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING FROM SAID TRACT OF LAND THOSE PARTS OF E. ILLINOIS STREET, N. PESHTIGO COURT, N. LAKE SHORE DRIVE AND N. COLUMBUS DRIVE, HERETOFORE TAKEN AND USED FOR STREET PURPOSES.

ALL AS SHOWN ON THE ANNEXED PLAT WHICH IS A CORRECT REPRESENTATION OF SAID SURVEY AND RE-SUBDIVISION WITH DISTANCES BEING SHOWN IN FEET AND DECIMAL PARTS THEREOF.

CHICAGO GUARANTEE SURVEY COMPANY FURTHER CERTIFIES THAT THE PROPERTY INCLUDED IN THIS RE-SUBDIVISION IS WITHIN 500 FEET OF A WATER COURSE OR SURFACE DRAIN SERVING A TRIBUTARY AREA OF 640 ACRES OR MORE.

DATED AT CHICAGO, ILLINOIS, THIS 22nd DAY OF January, A.D., 1987.

CHICAGO GUARANTEE SURVEY COMPANY

BY Harry L. [signature] PRESIDENT

ATTEST [signature] SECRETARY

THAT PART OF THE EAST 14.05 FEET OF LOT 2 AND THE WEST HALF OF LOT 3, IN BLOCK 8 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF [illegible] SUBDIVISION OF ORIGINAL WATER LOT 35, AND THE ACCRETION THERETO, ALL OF BLOCK E AND ACCRETION AND OF THAT PART OF BLOCK [illegible] LYING [illegible] SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO [illegible] SECTION [illegible] TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 27, 188[illegible] AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, PAGE 77, IN COOK COUNTY ILLINOIS, TOGETHER WITH A PART OF E. NORTH WATER STREET LYING SOUTHERLY OF AND ADJOINING SAID LOTS. WHICH PART IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF E. ILLINOIS STREET, AT THE INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF N. ST. CLAIR STREET, [illegible] SAID STREET WAS DEDICATED BY INSTRUMENT RECORDED JULY 7, 1959 AS DOCUMENT NO. 17589404, AND RUNNING

THENCE SOUTH ALONG SAID EAST LINE OF N. ST. CLAIR STREET, A DISTANCE OF 182.609 FEET;

THENCE EAST ALONG A LINE PERPENDICULAR TO SAID EAST LINE OF [illegible] STREET, A DISTANCE OF 46.25 FEET;

THENCE SOUTH ALONG A LINE PARALLEL WITH SAID EAST LINE OF N. [illegible] STREET, A DISTANCE OF 25.10 FEET;

THENCE WEST ALONG A LINE PERPENDICULAR TO LAST DESCRIBED [illegible], A DISTANCE OF 46.25 FEET TO AN INTERSECTION WITH THE AFORE[illegible] EAST LINE OF N. ST. CLAIR STREET, AND

THENCE NORTH ALONG SAID EAST LINE OF N. ST. CLAIR STREET, A DISTANCE OF [illegible] FEET TO THE POINT OF BEGINNING.

ALSO

A STRIP OF LAND, 12.00 FEET WIDE, COMPRISED OF A PART OF SAID EAST 14.05 FEET OF LOT 2 IN BLOCK 8 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AFORESAID; ALSO COMPRISED OF THAT PART, NORTH OF THE CHICAGO RIVER, OF WATER LOTS 33 AND 34 IN KINZIE'S ADDITION TO CHICAGO, AFORESAID; ALSO THAT PART OF LOTS 1, 2 AND 3 IN WATER LOT 35 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AFORESAID; ALSO THAT PART OF E. NORTH WATER STREET LYING BETWEEN AND ADJOINING SAID LOTS AND PARTS OF LOTS. THE CENTERLINE OF SAID STRIP OF LAND BEING DESCRIBED AS FOLLOWS:

COMMENCING ON THE SOUTH LINE OF E. ILLINOIS STREET, AT THE INTERSECTION OF SAID LINE WITH THE EAST LINE OF N. ST. CLAIR STREET, AS SAID STREET WAS DEDICATED BY DOCUMENT NO. 17589404, AND RUNNING

THENCE SOUTH ALONG SAID EAST LINE OF N. ST. CLAIR STREET, BEING [illegible] THE WEST LINE OF THE EAST 14.05 FEET OF LOT 2 IN BLOCK 8, AFORESAID, A DISTANCE OF 233.765 FEET;

THENCE EAST ALONG A LINE WHICH IS PERPENDICULAR TO SAID EAST LINE OF N. ST. CLAIR STREET, (SAID PERPENDICULAR LINE BEING THE NORTHERLY TERMINUS OF SAID STRIP OF LAND), A DISTANCE OF 6.00 FEET TO THE POINT OF BEGINNING FOR THE CENTERLINE OF HEREINAFTER DESCRIBED 12 FOOT WIDE STRIP OF LAND:

THENCE SOUTH ALONG SAID CENTERLINE, BEING A LINE PARALLEL WITH SAID EAST LINE, AND SAID EAST LINE EXTENDED SOUTH OF N. ST. CLAIR STREET, A DISTANCE OF 11.17 FEET;

THENCE SOUTHEASTWARDLY ALONG SAID CENTERLINE, BEING A STRAIGHT LINE, A DISTANCE OF 65.78 FEET, TO A POINT WHICH IS 276.77 FEET SOUTH AND 46.50 FEET EAST OF THE INTERSECTION OF SAID SOUTH LINE OF E. ILLINOIS STREET WITH SAID EAST LINE OF N. ST. CLAIR STREET, AS MEASURED ALONG SAID EAST LINE AND A LINE PERPENDICULAR THERETO;

THENCE SOUTH, CONTINUING ALONG SAID CENTERLINE, BEING A LINE PARALLEL WITH THE SOUTHWARD EXTENSION OF THE EAST LINE OF N. ST. CLAIR STREET, A DISTANCE OF 1[illegible].06 FEET;

THENCE EASTWARDLY ALONG SAID CENTERLINE, BEING A STRAIGHT LINE, A DISTANCE OF 281.85 FEET, TO A POINT ON THE WESTERLY LINE OF N. COLUMBUS DRIVE, AS TAKEN IN CONDEMNATION CASE NO. 78 L 24155, RECORDED DECEMBER 1, 1978 AS DOCUMENT NO. 24745507, SAID POINT BEING 456.23 FEET (MEASURED PERPENDICULARLY) SOUTH FROM THE SOUTH LINE OF E. ILLINOIS STREET;

THENCE CONTINUING EASTWARDLY ALONG SAID CENTERLINE, BEING A STRAIGHT LINE, A DISTANCE OF 150.39 FEET, TO A POINT WHICH IS 515.55 FEET (MEASURED PERPENDICULARLY) SOUTH FROM THE SOUTH LINE OF E. ILLINOIS STREET, AND

THENCE EASTWARDLY ALONG SAID CENTERLINE, BEING A STRAIGHT LINE, A DISTANCE OF 114.60 FEET TO A POINT ON A LINE WHICH IS PERPENDICULAR TO SAID CENTERLINE, SAID PERPENDICULAR LINE BEING THE EASTERLY TERMINUS OF SAID 12 FOOT WIDE STRIP OF LAND, AND SAID POINT BEING 524.33 FEET (MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF E. ILLINOIS STREET.

EASEMENT PROVISIONS

A NON-EXCLUSIVE, PERPETUAL EASEMENT IS HEREBY RESERVED FOR AND GRANTED TO THE METROPOLITAN SANITARY DISTRICT OF GREATER CHICAGO, AN ILLINOIS MUNICIPAL CORPORATION (MSD), AND ITS RESPECTIVE SUCCESSORS AND ASSIGNS, THROUGH, OVER, UNDER AND ACROSS THE AREA OF EAST NORTH WATER STREET AND LOT 2 IN BLOCK 8, SHOWN WITHIN THE DOTTED LINES ON THE PLAT AND MARKED 12 FT. EASEMENT [illegible]

STATE OF ILLINOIS )
COUNTY OF SANGAMON ) S.S.

THE APPROVAL OF THIS PLAT OF RESUBDIVISION BY THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS [illegible]

APPROVED [illegible]

[signature]

[illegible]

CHICAGO GUARANTEE SURVEY COMPANY

224885-00 ME

SHEET NO. 2 OF 2

A-47

87286717

87286717

RELEASE DEED

KNOW ALL MEN BY THESE PRESENTS, that the METROPOLITAN SANITARY DISTRICT OF GREATER CHICAGO, a body politic and an instrumentality of the State of Ill ois, with offices at 100 East Erie Street, Chicago, Illinois 60611 ("Grantor"), for and in consideration of the sum of TEN ($10.00) DOLLARS and other good and valuable consideration, the receipt whereof is hereby acknowledged, does hereby remise, release, convey and quit-claim unto CHICAGO DOCK AND CANAL TRUST, an Illinois business trust, with offices at 401 North Michigan Avenue, Chicago, Illinois ("Grantee"), its successors and assigns, all right, title, interest, claim or demand whatsoever Grantor may have acquired in, through, or by a certain Notice of Lien User Charge Ordinance, bearing the date of February 15, 1985, and recorded in the Recorder of Deeds office for Cook County, Illinois on February 22, 1985, as Document Number 27451430, to the premises therein described ("Premises"), situated in the County of Cook, State of Illinois, as follows, to wit:

The West 20 ft. of Lot 38 and all of Lots 39, 40, 41 and 42 inclusive in Chicago Dock & Canal Co.'s Resub. of their Sub. of Original Water Lot 35 & the accretion thereto, of all of Block 8 and the accretion, and of that part of Block 19 lying east of sub-block 2 all in Kinzie's Add to Chicago in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian and Lot 1 in the Chicago Dock & Canal Co.'s Resub. in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois, P.I.N. 17-10-215-026, 027, [redacted], 052,

together with all appurtenances and privileges thereunto belonging or appurtaining.

87286717

Return to:
Box 326.
C.S.J.

Grantor further releases any and all claims and causes of action it has or may hereafter have against the Grantee or the Premises for lien or otherwise arising pursuant to ordinances or out of services or benefits provided by Grantor to the Premises or occupants of the Premises prior to the date of this instrument. Grantor reserves its rights and claims against Revere Sugar Corporation, and its corporate successors and assigns.

The Chairman of Committee on Finance of the Metropolitan Sanitary District of Greater Chicago is duly authorized by the Grantor to execute and deliver this instrument.

WITNESS his hand and seal this 4 day of May, 1987.

James C. Kirie, Chairman
of Committee on Finance
METROPOLITAN SANITARY DISTRICT
OF GREATER CHICAGO

ATTEST:

Gus T. Scrivano, Clerk,
METROPOLITAN SANITARY DISTRICT OF
GREATER CHICAGO

87286717

STATE OF ILLINOIS )
) SS.
COUNTY OF C O O K )

I, Michael Rosenberg, a notary public in and for the county in the state aforesaid, do hereby certify that James C. Kirie, Chairman of Committee on Finance of the Metropolitan Sanitary District of Greater Chicago, and Gus T. Scrivano, Clerk of said District, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Chairman and Clerk respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and

voluntary act and as the free and voluntary act of said District, for the uses and purposes therein set forth; and the said Clerk then and there acknowledged that he, as custodian of the corporate seal of said District, did affix the corporate seal of said District to said instrument as said Clerk, as his own free and voluntary act and as the free and voluntary set of said District, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 4 day of May, 1987.

Notary Public

This instrument prepared by Leonard S. Shifflett, Wilson & McIlvaine, 135 South LaSalle Street, Chicago, Illinois 60603.

87285717

87286717

APPROVED AS TO FORM AND LEGALITY:

Principal Assistant Attorney

Attorney 4-30-87

APPROVED:

General Superintendent 4/30/87

87286717

87286717

14 00

DEPT-01 RECORDING $14.00
T#1111 TRAN 9113 05/20/87 09:24:00
#0991 # A 87-286717
COOK COUNTY RECORDER

A-48

88312033

$16.00

FIRST AMENDMENT TO GRANT
AND DECLARATION OF NON-EXCLUSIVE EASEMENT

THIS FIRST AMENDMENT TO GRANT AND DECLARATION OF NON-EXCLUSIVE EASEMENT ("Amendment") is made as of this 12 day of July, 1988 by THE CHICAGO DOCK AND CANAL TRUST, a business trust created and existing under and by virtue of the laws of the State of Illinois and duly authorized to transact business in the State of Illinois ("Trust"), to and in favor of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under a Trust Agreement dated May 1, 1986 and known as Trust No. 67050 ("Grantee").

W I T N E S S E T H:

WHEREAS, pursuant to that certain Grant and Declaration of Non-Exclusive Easement made by Trust in favor of Grantee dated September 30, 1986 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 86446718 ("Original Grant"), Trust granted and assigned certain easement rights, such rights being more particularly described therein (collectively "Easement Rights") to the Grantee and the owners from time to time of the property legally described on Exhibit A attached hereto ("Benefitted Parcel");

THIS INSTRUMENT WAS PREPARED
BY AND AFTER RECORDING RETURN TO:

Anthony R. Licata
Sidley & Austin
One First National Plaza
Chicago, Illinois 60603

88312033

WHEREAS, Trust now desires to expand the Benefitted Parcel to include that property legally described on Exhibit B attached hereto ("Additional Benefitted Parcel"), and to extend the Easement Rights created under the Original Grant to and for the benefit of the owners from time to time of the Additional Benefitted Parcel; and

NOW THEREFORE, for and in consideration of the mutual covenants and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trust hereby agrees as follows:

1. The Benefitted Parcel is hereby expanded to include the Additional Benefitted Parcel, and all of the Easement Rights granted and assigned to and for the benefit of Grantee, and the owners from time to time of the Benefitted Parcel, pursuant to the Original Grant, shall be extended to and for the benefit of the owners from time to time of the Additional Benefitted Parcel.

2. It is hereby understood and agreed that this Amendment is intended to modify and amend the Original Grant only to the extent set forth herein and that all other terms and conditions of said Original Grant, as hereby modified and amended, are hereby ratified and confirmed.

95312033

3. The Chicago Dock and Canal Trust is an Illinois business trust established under a Declaration of Trust dated January 22, 1962 and restated as of September 16, 1986, a copy of which is on file at the Office of the Trust and is available for examination. The name "The Chicago Dock and Canal Trust" refers to the trustees under said Declaration as trustees and not personally; no trustee, beneficiary, officer or agent of The Chicago Dock and Canal Trust shall be held to any personal liability in connection with any representation or agreement contained in this instrument or in connection with the affairs of said Trust, and other parties shall look only to funds and property of the Trust for the payment of any debt, demand or liability.

IN WITNESS WHEREOF, Trust has caused its corporate seal to be hereby affixed, and has caused its name to be signed to these presents by its President, and attested to by its Assistant Secretary, as of the day and year first above written.

THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust

By: _____
Charles R. Gardner,
President

Attest: _____
Frank A. Reicheiderfer,
Assistant Secretary

88312033

88 JUL 15 PM 2:40

88312033

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, [illegible], a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Charles R. Gardner, personally known to me to be the President of THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust, and Frank A. Reichelderfer, personally known to me to be the Assistant Secretary of said Illinois business trust, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Assistant Secretary, they signed and delivered the said instrument and caused the seal of said trust to be affixed thereto, pursuant to authority given by the Board of Trustees of said Illinois business trust, as their free and voluntary act and deed and as the free and voluntary act and deed of said Illinois business trust, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this [illegible] day of July, 1988.

[illegible]
Notary Public

My Commission expires 2/5/92.

"OFFICIAL SEAL"
MICHAEL F. CSAR
Notary Public, State of Illinois
My Commission Expires Feb. 5, 1992

88312033

EXHIBIT A

Legal Description of
Benefitted Parcel

A part of Lot 13 and all of Lots 14 and 15 in Block 8 in Chicago Dock and Canal Company's Resubdivision of their subdivision of original water Lot 35 , and the accretion thereto, all of Block 8 and accretion and of that part of Block 19 lying east of sub-block 2, all in Kinzie's addition to Chicago, according to the plat thereof recorded March 17, 1885 as Document No. 610129 in Book 19 of Plats, page 77;

Also a part of Lot 8 and all of Lots 9 to 12 in Chicago Dock and Canal Company's Peshtigo Dock addition, according to the plat thereof recorded as Document No. 1157023 in Book 39 of plats at page 18;

Also a part of the Ogden Slip (Michigan Canal) as laid out in said Chicago Dock and Canal Company's resubdivision and Chicago Dock and Canal Company's Peshtigo Dock addition, aforesaid, all in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Commencing on the south line of E. Grand Avenue, at a point which is 924.00 feet east from the intersection of said south line with the east line of N. Seneca Street, said intersection being also the northwest corner of Lot 12 in sub-block 2 in the subdivision by William Johnston, Jr. and William S. Johnston, Sr., of a portion of Block 19 in said Kinzie's Addition to Chicago, and Running

Thence South along a line which is perpendicular to said south line of E. Grand Avenue, a distance of 291.95 feet to a point on the north line of lot 13 in block 8 in Chicago Dock and Canal Company's Resubdivision, aforesaid;

Thence East along the north line of the hereinbefore described lots and parts of lots, being also the south line of E. Illinois Street, a distance of 735.68 feet, to a point which is 24.20 feet west from the west line of lot 7 in said Chicago Dock and Canal Company's Peshtigo Dock Addition;

Thence South along a straight line, parallel with said west line of Lot 7 and said west line extended south, a distance of 236.50 feet;

Thence West along a straight line parallel with the north line of the hereinbefore described lots and parts of lots, a distance of 735.11 feet to an intersection with the aforementioned line, which is perpendicular to the south line of E. Grand Avenue, and

Thence north along said perpendicular line, a distance of 236.50 feet to the point of beginning, in Cook County, Illinois.

EXHIBIT "A"

93112033

EXHIBIT B

Legal Description of
Additional Benefitted Parcel

PARCEL 1

Lot 2 in Block 5 in Cityfront Center, being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2

That part of the Ogden Slip lying Southerly of and adjoining Lot 2 in Block 5 in "Cityfront Center", being a resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the Southwest corner of said Lot 2, and running thence East along the South line of said Lot 2, a distance of 24.20 feet, to a corner in said lot line; thence North, a distance of 23.00 feet, to a corner in said lot line; thence East continuing along said South line of Lot 2, a distance of 173.98 feet to an intersection with a straight line which extends South from a point on the North line of said Lot 2, 17.792 feet West of the Northeast corner thereof, to a point on the South line of said Lot 2, 12.178 feet West of the Southeast corner, thereof; thence South along said last described straight line, having a bearing South 0 degrees, 14 minutes, 15 seconds East, (assumed), a distance of 58.276 feet; thence East along a straight line have a bearing of North 89 degrees, 45 minutes, 50 seconds East, a distance of 11.107 feet; thence South along a straight line bearing due South, a distance of 21.93 feet to an intersection with a line which is 50.00 feet North from and parallel with the South line of said Ogden Slip, said South line being also the North line of Block 6, in "Cityfront Center", aforesaid; thence West along said parallel line, a distance of 209.33 feet to an intersection with the Southward extension of the West line of said Lot 2, and thence North along said Southward extension, a distance of 55.23 feet to the point of beginning, in Cook County, Illinois.

88412033

A-49

94561115

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT, CHANCERY DIVISION

| | |
|---|---|
| BANK OF MONTREAL, Chicago Branch,<br><br>Plaintiff,<br><br>v.<br><br>AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee u/t/a No. 67050; NORTH PIER VENTURE LTD.; NORTH PIER CHICAGO, INC., f/k/a BROADACRE DEVELOPMENT COMPANY; UNKNOWN OWNERS; and NONRECORD CLAIMANTS,<br><br>Defendants. | Case No. 94 Ch 03225<br><br>Judge Edward C. Hofert |

DEPT-01 RECORDING $89.50
T#7777 TRAN 3799 04/27/94 13:59:00
#4353 # DLJ *-94-561115
COOK COUNTY RECORDER

## JUDGMENT OF FORECLOSURE BY CONSENT

This matter comes before the Court on the motion of plaintiff, Bay Street Number Twenty-Six, Ltd. ("Bay Street"), as successor in interest to Bank of Montreal, Chicago Branch ("*BMO*"), for entry of a consent judgment of foreclosure on the Verified Complaint for Foreclosure ("*Complaint*"); due notice having been given of the presentation of this Consent Judgment of Foreclosure to all parties entitled thereto, including Nonrecord Claimants, pursuant to the provisions of 735 ILCS 5/15-1402, and 735 ILCS 5/15-1509, and the Court having examined the files and records herein and being fully advised in the premises and having considered the evidence and arguments of counsel;

94561115

89.00

MAIL TO

Franklin Top
111 W. Monroe
Chicago Il, 60603

256992.01.17
080B550/FHT

THE COURT HEREBY FINDS THAT:

A. FINDINGS AS TO BMO'S COMPLAINT

1. BMO filed the Complaint in this action seeking to foreclose the Construction Mortgage and Security Agreement with Assignment of Rents, dated January 23, 1987, as amended from time to time (*"Mortgage"*), the Assignment of Leases and Rents (the *"Assignment of Leases"*), the Security Agreement entered into by ANB as Trustee and North Pier Venture on January 23, 1987 (the *"Security Agreement"*), the Assignment of Permits, Licenses and Approvals dated January 23, 1987 (the *"Assignment of Permits"*), and the Collateral Assignment Under Land Trust dated January 23, 1987 (the *"Collateral Assignment"*). BMO holds a first mortgage and first security interest on certain real and personal property commonly known as North Pier, 401-465 East Illinois Street, Chicago, Illinois. The property which is subject to the Mortgage, the Assignment of Leases, the Security Agreement, the Assignment of Permits and the Collateral Assignment includes Land, legally described on *Exhibit A* hereto, and various improvements and personalty located thereon (hereinafter, *"North Pier"*).

2. BMO joined the following persons as defendants in its Complaint:

(a) American National Bank and Trust Company of Chicago, as Trustee u/t/a No. 67050 (*"ANB as Trustee"*);

(b) North Pier Venture, Ltd. (*"North Pier Venture"*);

(c) North Pier Chicago, Inc., f/k/a Broadacre Development Company (*"North Pier Chicago"*);

(d) Unknown Owners; and

(e) Nonrecord Claimants.

3. Each of the defendants joined in BMO's Complaint have been properly brought before the Court through either an agreement to accept service of process or by service of

94561115

process in accordance with the Illinois Code of Civil Procedure and Illinois Supreme Court Rules and the Court has jurisdiction over all of the parties to the Complaint and North Pier. The Affidavits required to make unknown parties Defendants to this action were duly filed, and "Unknown Owners" have been duly and regularly made parties herein as provided by law.

4. On June 7, 1994, this Court entered an order of default against Unknown Owners and Nonrecord Claimants. The order of default is hereby confirmed and judgment by default is hereby entered on the Complaint against these defendants.

5. Bay Street, as successor in interest to BMO, is the owner and holder of that certain Promissory Note of ANB as Trustee dated January 23, 1987, as amended from time to time (the *"Promissory Note"*) in the original principal amount of $39,000,000 executed in connection with that certain Construction Loan Agreement for the North Pier Terminal. A copy of the Construction Loan Agreement is attached to the Complaint as *Exhibit A*. A copy of the Promissory Note is attached to the Complaint as *Exhibit B*.

6. The Promissory Note was secured by the Mortgage which was recorded on January 26, 1987 with the Cook County Recorder as document number 87049078. A copy of the Mortgage, as amended, is attached to the Complaint as *Exhibit C*.

7. As further security for the Promissory Note, in addition to the Mortgage, ANB as Trustee and North Pier Venture entered into that certain Assignment of Leases and Rents granting BMO a security interest in all Leases (as defined therein) and all rents, earnings, renewal rents and all other sums which become due thereon (the *"Assignment of Leases"*). The Assignment of Leases was duly recorded with the Cook County Recorder of Deeds on January 26, 1987 as document number 87049079. A copy of the Assignment of Leases is attached to the Complaint as *Exhibit D*.

94561115

8. The Promissory Note was further secured by the Security Agreement entered into by North Pier Venture on January 23, 1987 (the "*Security Agreement*") granting BMO a security interest in all or virtually all of the property of North Pier Venture relating to or located on North Pier. A copy of the Security Agreement is attached to the Complaint as *Exhibit E*. The security interest was perfected by the filing of financing statements with the Secretary of State of Illinois showing North Pier Venture and ANB as Trustee, respectively, as Debtor on January 29, 1987 as file numbers 2237854 and 2237855, and with the Cook County Recorder of Deeds on January 27, 1987 as document 87U02477. Additional financing statements were filed with the Secretary of State of Illinois on April 16, 1992 as file number 2974389 and with the Cook County Recorder of Deeds on April 2, 1992 as document number 92257241.

9. Pursuant to that certain Assignment of Permits, Licenses and Approvals dated January 23, 1987 (the "*Assignment of Permits*"), North Pier Venture and ANB as Trustee granted to BMO a security interest in all of their right, title and interest in and to all permits, licenses and approvals of any governmental body necessary or useful in connection with the construction, operation and use of North Pier for its intended purposes. A copy of the Assignment of Permits is attached to the Complaint as *Exhibit F*.

10. North Pier Venture also assigned to BMO all of its beneficial interest in Trust No. 67050 pursuant to the Collateral Assignment Under Land Trust dated January 23, 1987 (the "*Collateral Assignment*"). A copy of the Collateral Assignment is attached to the Complaint as *Exhibit G*.

11. Finally, North Pier Venture also granted to BMO a continuing security interest in a certain Agreement of Purchase and Sale dated as of February 17, 1986 by and between Broadacre Development Company, as purchaser, and The Chicago Dock and Canal Trust

94561115

Company (*"CDCT"*), as seller and that certain Option Agreement executed pursuant thereto dated as of September 30, 1986 between CDCT and ANB as Trustee, recorded with the Cook County Recorder as document number 86446720.

12. As of May 31, 1989, North Pier Venture, ANB as Trustee and BMO entered into that certain First Amendment to Construction Loan Agreement providing for an extension of the maturity of the Promissory Note, upon notice to BMO, so long as certain conditions were met. In addition, pursuant to the First Amendment to Construction Loan Agreement, BMO consented to a second mortgage on North Pier under the terms and conditions set forth therein.

13. As of July 21, 1989, North Pier Venture, ANB as Trustee and BMO entered into that certain Second Amendment to Construction Loan Agreement and Amendment to Promissory Note (*"Second Amendment to Loan Agreement"*) and that certain First Amendment to Construction Mortgage and Security Agreement with Assignment of Rents dated July 21, 1989 (*"First Amendment to Mortgage"*). The Second Amendment to Loan Agreement and the First Amendment to Mortgage extended the maturity of the note until January 23, 1991. The First Amendment to Mortgage was recorded with the Cook County Recorder on November 3, 1989, as document number 89525200.

14. The Promissory Note and the Mortgage were amended further on or about September 4, 1990. Pursuant to the Third Amendment to Construction Loan Agreement and Second Amendment to Promissory Note (*"Third Amendment to Loan Agreement"*) and the Second Amendment to Construction Mortgage and Security Agreement with Assignment of Rents (*"Second Amendment to Mortgage"*), the maturity of the Promissory Note was further extended to March 31, 1991, and the principal amount of the Promissory Note was increased to $43,000,000. The Second Amendment to Mortgage was recorded with the

94561115

Cook County Recorder on January 14, 1991 as document number 91020364. In addition to the amendments set forth above, BMO entered into a Subordination Agreement with Broadacre North Pier Venture, Ltd. (*"Broadacre"*), now known as North Pier Chicago, Inc., whereby Broadacre agreed to subordinate its promissory note in the principal amount of $12,000,000 and that certain Junior Mortgage and Security Agreement dated June 1, 1989 (the "Junior Mortgage and Security Agreement") to the lien of the Mortgage. The Subordination Agreement was recorded with the Cook County Recorder on January 14, 1991 as document number 91020367.

15. ANB as Trustee, North Pier Venture and BMO entered into a further amendment to the Loan Agreement, the Promissory Note and the Mortgage dated as of March 31, 1991 on or about June 27, 1991. The Fourth Amendment to Construction Loan Agreement and Third Amendment to Promissory Note (*"Fourth Amendment to Loan Agreement"*) extended the maturity of the loan to September 30, 1992, increased the amount of the Loan and contemplated BMO's repurchase of the participations in such Loan. The Third Amendment to Construction Mortgage and Security Agreement with Assignment of Rents (*"Third Amendment to Mortgage"*) reflecting these amendments to the Promissory Note and Loan Agreement was recorded with the Cook County Recorder on October 4, 1991 as document number 91517726. Broadacre (now known as North Pier Chicago, Inc.) reaffirmed its junior interest in the premises pursuant to its Reaffirmation of Subordination Agreement dated as of March 31, 1991. In addition, BMO obtained Guaranties from certain limited partners up to an aggregate amount of $7,000,000.

16. Finally, the Mortgage was amended as of September 1, 1992 to subject to the lien of the Mortgage the leasehold estates obtained by ANB as Trustee, pursuant to a Lease dated as of September 1, 1992 between the Chicago Dock and Canal Trust. The Fourth

94561115

Amendment to Construction Mortgage and Security Agreement with Assignment of Rents ("*Fourth Amendment to Mortgage*") was recorded with the Cook County Recorder of Deeds on November 30, 1993 as document number 93974803. ANB as Trustee and North Pier Venture granted BMO an interest in such Lease under the terms of a Collateral Assignment of Lease duly recorded with the Cook County Recorder of Deeds on November 30, 1993 as document number 93974654.

17. The legal description of North Pier is described on *Exhibit A* hereto. ANB as Trustee is the legal title holder of the real estate making up North Pier, and, except for any items of personal property which are owned by tenants or other persons or are leased by North Pier Venture, North Pier Venture is the legal titleholder to the personal property contained thereon.

18. The exhibits attached to the Complaint are true and correct copies of the Mortgage, the Construction Loan Agreement, the Promissory Note, the Assignment of Leases, the Security Agreement, the Assignment of Permits and the Collateral Assignment.

19. ANB as Trustee and North Pier Venture are the owners of the interest in North Pier as described in the Complaint and duly made, executed, and delivered the Mortgage, the Assignment of Leases, the Security Agreement, the Assignment of Permits and the Collateral Assignment as security for the Promissory Note.

20. The Mortgage, the Assignment of Leases and the Security Agreement were recorded in the county in which North Pier is located, on the date indicated, in the book and page or as the document number indicated.

21. Defaults occurred as indicated in the Complaint, and the indebtedness matured in accordance with its terms.

94561115

22. The Mortgage, the Assignment of Leases, the Security Agreement, the Assignment of Permits, and the Collateral Assignment constitute a valid, prior and paramount lien upon the indicated interest in North Pier, the real property of which is described on *Exhibit A* hereto, which lien is prior and superior to the right, title, interest, claim or lien of all parties, unknown owners and nonrecord claimants, including, but not limited to, the lien of North Pier Chicago under the Junior Mortgage and Security Agreement, whose interests in North Pier are terminated by this foreclosure.

23. Any and all notices of default or election to declare the indebtedness due and payable or other notices required to be given have been duly and properly given.

24. Any and all periods of grace or other period of time allowed for the performance of the covenants or conditions claimed to be breached or for the curing of any breaches have expired.

25. The court finds that the following amounts are due and owing under the Promissory Note as of March 31, 1994:

| | |
|---|---|
| Current Principal Balance Due Bay Street (including amount BMO funded as a protective advance to pay first installment of 1993 taxes): | $36,769,285.26 |
| Interest: | 687,035.42 |
| Penalty Interest: | 0 |
| Attorneys' Fees: | To be determined |
| Total Amount Due: | $37,456,320.68 |
| Date of calculation: March 31, 1994 | |
| Per diem interest: | $8,043.28 |

Pursuant to 735 ILCS § 5/15-1402, the mortgage indebtedness, including the foregoing amounts, is satisfied by the entry of this Judgment.

26. The material allegations of the Complaint are true as set forth, the equities in the causes are with Bay Street, and Bay Street, as successor in interest to BMO, is entitled to a consent foreclosure of the Mortgage, the Assignment of Leases, the Security Agreement,

94561115

the Assignment of Permits and the Collateral Assignment upon North Pier in accordance with 735 ILCS § 5/15-1402.

27. Defendants have waived all rights of redemption provided under Illinois law pursuant to Section 20 of the Mortgage, and no person or entity has any right of redemption under Illinois law. Defendants ANB as Trustee, North Pier Venture and North Pier Chicago have further waived their right of redemption pursuant to the Stipulation To Entry of Judgment of Foreclosure By Consent filed in this proceeding.

28. All lien or mortgage claimants defaulted are found and declared to have no interest in the property foreclosed, as they have offered no evidence of said interest.

29. The Mortgage is prior and superior to all other mortgages, claims of interests and liens upon North Pier except for real estate taxes and special assessments, if any.

30. Except for items of personal property owned by tenants or other persons or leased by North Pier Venture, the Security Agreement is prior and superior to all other security agreements, mortgages, claims of interests and liens upon the personal property located at North Pier except for real estate taxes and special assessments, if any.

31. The Assignment of Leases is prior and superior to all other security agreements, mortgages, claims of interests and liens upon any rents or leasehold interests in North Pier.

32. The Assignment of Permits is prior and superior to all other security agreements, mortgages, claims of interest and liens upon the licenses and permits relating to North Pier.

33. The Collateral Assignment is prior and superior to all other security agreements, mortgages, claims of interests and liens upon the beneficial interest in Trust No. 67050.

94561115

34. In the Complaint, BMO, as predecessor to Bay Street, in exchange for a foreclosure judgment by consent, offered to waive any and all rights to a personal judgment for deficiency against ANB as Trustee, North Pier Venture, North Pier Chicago and all other persons liable for the indebtedness or other obligations secured by the Mortgage.

35. ANB as Trustee, North Pier Venture and North Pier Chicago have consented to the entry of this judgment pursuant to that certain Stipulation To Entry of Judgment of Foreclosure By Consent.

36. No other party hereto, by answer or by response to the Complaint, within the time allowed for an answer to the Complaint, has objected to the entry of such judgment.

37. No other person or entity is entitled to notice of the entry of this judgment.

38. Pursuant to an Assignment dated June 27, 1994, a copy of which is attached hereto as *Exhibit B*, BMO assigned its rights, title and interests under the Mortgage, the Assignment of Leases, the Security Agreement, the Assignment of Permits and the Collateral Assignment to Bay Street Number Twenty-Six, Ltd.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

1. A Judgment of Foreclosure By Consent is hereby entered in favor of Bay Street Number Twenty-Six, Ltd., ("*Bay Street*"), as successor in interest to BMO, pursuant to 735 ILCS § 5/15-1402. The mortgage indebtedness is satisfied in full, Bay Street's rights to a deficiency are hereby adjudged to be waived, and Bay Street is hereby barred from obtaining a personal judgment for deficiency against the mortgagor, the guarantors, or any other person liable for the mortgage indebtedness including but not limited to obligations secured by the Mortgage, the Assignment of Leases, the Security Agreement, the Assignment of Permits and the Collateral Assignment, Bay Street being satisfied in full hereby.

95611115

2. By virtue of this Order and the Assignment, absolute title to North Pier, the real property of which is described on *Exhibit A*, is hereby vested in and to 3ay Street, including all collateral set forth in the Mortgage, the Assignment of Leases, the Security Agreement, the Assignment of Permits and the Collateral Assignment, free and clear of all claims, liens (except any liens of the United States of America, general real estate taxes, special assessments and easements and restrictions of record, if any) and free and clear of all interests of ANB as Trustee, North Pier Venture and North Pier Chicago, including, but not limited to, the lien of North Pier Chicago under the Junior Mortgage and Security Agreement including all rights of redemption, and of all rights of all other Defendants herein, including Unknown Owners and Nonrecord Claimants.

3. Upon entry hereof Bay Street Number Twenty-Six, Ltd. shall be immediately let into possession of North Pier.

4. The transfer of real estate herein is exempt from the provisions of the Real Estate Transfer Tax Act.

5. There is no just reason to delay enforcement of or appeal from this final appealable judgment order on the Complaint.

94561115

6. This Court shall retain jurisdiction to enforce the terms of this Order.

DATED: June __, 1994.

ENTER: JUDGE EDWARD C. HOFERT

JUN 27 1994

Circuit Court of Cook County

Judge Edward C. Hofert

James E. Spiotto
James R. Theiss, Jr.
Franklin H. Top, III
CHAPMAN AND CUTLER
111 West Monroe Street
Chicago, Illinois 60603
(312) 845-3000
Attorney Number 90170
Attorneys for Bank of
Montreal, Chicago Branch

94561115

# EXHIBIT A

Legal description of mortgaged premises:

PARCEL 1A

Lot 1 in Block 5 in "Cityfront Center", being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14 east of the third principal meridian, in Cook County, Illinois.

AND

That part of the Ogden Slip lying southerly of and adjoining Lot 1 in Block 5 in "Cityfront Center", being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14 east of the third principal meridian, bounded and described as follows:

Beginning at the southwest corner of said Lot 1, and running thence east along the south line of said Lot 1, a distance of 125.104 feet, to an angle point in said south line; thence continuing each along said south line, a distance of 510.166 feet to the southeast corner of said Lot 1; thence south along a southward extension of the east line of said Lot 1, a distance of 55.23 feet to an intersection with a line which is 50.00 feet north from and parallel with the south line of said Ogden Slip, said south line being also the north line of Block 6, "Cityfront Center", aforesaid; thence west along said parallel line, a distance of 635.11 feet to an intersection with the east line of N. McClurg Court, and thence north along said east line a distance of 50.00 feet to the point of beginning, in Cook County, Illinois.

PARCEL 1B:

Easement for the benefit of Parcel IA as created by grant and declaration of non-exclusive easement from Chicago Dock and Canal Trust an Illinois business trust, to American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated May 1, 1986 and known as trust number 67050 dated September 30, 1986 and recorded September 30,

94561115

1986 as document 86446718* for ingress and egress and navigational purposes over the following described land:

PARCEL 1B1:

The south 50 feet of that portion of the Ogden Slip described as follows, which portion lies south of and adjoining Parcel 1A:

That part of the Ogden Slip (Michigan Canal) as laid out in Chicago Dock and Canal Company's resubdivision of their subdivision of Original Water Lot 35, and the accretion thereto, all of Block 8 and accretion, and of that part of Book 19 lying east of Sub-Block 2, all in Kinzie's addition to Chicago, in Section 10, Township 39 north, Range 14 east of the third principal meridian, according to the plat thereof recorded March 17, 1885 as document number 610129 in Block 19 of plats, page 77, and as re-established and realigned in the subdivision of Lots 4 to 9, the east half of Lot 3 and the west 71.00 feet of Lot 10 in Block 8 and accretion thereto in the Chicago Dock and Canal Company's resubdivision aforesaid, according to the plat thereof recorded March 9, 1894 as document number 2006102 in Book 61 of plats, page 2; and as laid out in the Chicago Dock and Canal Company's Peshtigo Dock addition in said Section 10, and the Chicago Dock and Canal Company's resubdivision in said Section 10, according to the plat thereof recorded February 16, 1954 as document number 15834685 in Book 422 of plats, at page 6, which part of said Ogden Slip lies easterly of the easterly line of the Columbus Drive extension as conveyed to the City of Chicago by deed dated March 28, 1979 and recorded April 3, 1979 as document number 24902218 and westerly of the westerly line of relocated North Lake Shore Drive, as conveyed to the State of Illinois by deed recorded June 15, 1982 as document number 26260261, and is bounded and described as follows:

Beginning at the south west corner of Lot 7 in Chicago Dock and Canal Company's Peshtigo Dock addition aforesaid, and running thence east along the south line of said Lot 7, having a bearing of north 89 degrees, 9 minutes, 7 seconds east (assumed) a distance of 173.98 feet; thence south along a straight line having a bearing of south 0 degrees, 14 minutes,

95611115

* As amended by First Amendment to Grant and Declaration of Non-Exclusive Easement.

15 second east, a distance of 58.276 feet; thence east along a straight line having a bearing of north 89 degrees, 45 minutes, 50 second east, a distance of 11.107 feet; thence south along a straight line bearing due south, a distance of 71.959 feet, to a point on the north line of Lot 28 in said Chicago Dock and Canal Company's resubdivision recorded March 17, 1885 as document number 610129, which point is 81.532 feet west of the north east corner of said Lot 28; thence west along the north line of Lots 28 to 42, both inclusive, in said Chicago Dock and Canal Company's resubdivision, recorded as document number 610129, and along the north line of Lots 1 and 2 in the Chicago Dock and Canal Company's resubdivision in said Section 10, recorded as document number 15834685, having a bearing of south 89 degrees, 43 minutes, 39 seconds west, a distance of 1566.23 feet to the easterly line of the Columbus Drive extension aforesaid; thence northeasterly along said easterly line, being a straight line having a bearing of north 7 degrees, 53 minutes, 38 seconds east, a distance of 43.90 feet to a point of curve; thence northeasterly continuing along said easterly line, being here a curved line convex to the east with a radius of 2919.79 feet, a distance of 57.05 feet, to a point on the south line of Lot 14 in said resubdivision recorded as document number 2006102; thence east along the south line of Lots 14 and 13 in said resubdivision recorded as document number 2006102 and along the south line of Lots 10, 11, 12, 13, 14 and 15 in Block 8 in said Chicago Dock and Canal Company's resubdivision recorded as document number 610129, having a bearing of north 89 degrees, 43 minutes, 39 seconds east, a distance of 833.34 feet, to the south east corner of said Lot 15; thence east along the south line of Lots 12, 11, 10, 9 and 8 in the aforementioned Chicago Dock and Canal Company's Peshtigo Dock addition, a distance of 534.37 feet to the south east corner of said Lot 8, and thence north along the east line of Lot 8, a distance of 23.00 feet to the point of beginning, in Cook County, Illinois;

PARCEL 1B2:

That portion of the Ogden Slip described as follows, which portion lies east of the east line of Parcel 1A extended south and lies west of the westerly line of Lake Shore Drive:

That part of the Ogden Slip (Michigan Canal) as laid out in Chicago Dock and Canal Company's resubdivision of their subdivision of Original Water Lot 35, and the accretion thereto, all of Block 8 and accretion, and of that part of

94561115

Block 19 lying east of Sub-Block 2, all in Kinzie's addition to Chicago, in Section 10, Township 39 north, Range 14 east of the third principal meridian, according to the plat thereof recorded March 17, 1885 as document number 610129 in Book 19 of plats, page 77, and as re-established and realigned in the subdivision of Lots 4 to 9, the east half of Lot 3 and the west 71.00 feet of Lot 10 in Block 8 and accretion thereto in the Chicago Dock and Canal Company's resubdivision aforesaid, according to the plat thereof recorded March 9, 1984 as document number 2006102 in Block 61 of plats, page 2; and as laid out in the Chicago Dock and Canal Company's Peshtigo Dock addition in said Section 10, and Chicago Dock and Canal Company's resubdivision in said Section 10, according to the plat thereof recorded February 16, 1954 as document number 1583485 in Book 422 of plats, at page 6, which part of said Ogden Slip lies easterly of the easterly line of the Columbus Drive extension as conveyed to the City of Chicago by deed dated March 28, 1979 and recorded April 3, 1979 as document number 24902218 and westerly of the westerly line of relocated North Lake Shore Drive, as conveyed to the State of Illinois by deed recorded June 15, 1982 as document number 2626061, and is bounded and described as follows:

Beginning at the south west corner of Lot 7 in Chicago Dock and Canal Company's Peshtigo Dock addition aforesaid, and running thence east along the south line of said Lot 7, having a bearing of north 89 degrees, 9 minutes, 7 seconds east (assumed) a distance of 173.98 feet; thence south along a straight line having a bearing of south 0 degrees, 14 minutes, 15 second east, a distance of 58.276 feet; thence east along a straight line having a bearing of north 89 degrees, 45 minutes, 50 seconds east, a distance of 11.107 feet; thence south along a straight line bearing due south, a distance of 71.959 feet, to a point on the north line of Lot 28 in said Chicago Dock and Canal Company's resubdivision recorded March 17, 1885 as document number 610129, which point is 81.532 feet with of the north east corner of said Lot 28; thence west along the north line of Lots 28 to 42, both inclusive, in said Chicago Dock and Canal Company's resubdivision, recorded as document number 610129, and along the north line of Lots 1 and 2 in the Chicago Dock and Canal Company's resubdivision in said Section 10, recorded as document number 15834685, having a bearing of south 89 degrees, 43 minutes, 39 seconds west, a distance of 1566.23 feet to the easterly line of the Columbus Drive extension aforesaid; thence northeasterly along said easterly line, being a straight line having a bearing

94561115

of north 7 degrees, 53 minutes, 38 second east, a distance of 43.90 feet to a point of curve; thence northeasterly continuing along said easterly line, being here a curved line convex to the east with a radius of 2919.79 feet, a distance of 57.05 feet, to a point on the south line of Lot 14 in said resubdivision recorded as document number 2006102; thence east along the south line of Lots 14 and 13 in said resubdivision recorded as document number 2006102 and along the south line of Lots 10, 11, 12, 13 and 15 in Block 8 in said Chicago Dock and Canal Company's resubdivision recorded as document number 610129, having a bearing of north 89 degrees, 43 minutes, 39 seconds east, a distance of 833.34 feet to the south east corner of said Lot 15; thence east along the south line of Lots 12, 11, 10, 9 and 8 in the aforementioned Chicago Dock and Canal Company's Peshtigo Dock addition, a distance of 534.37 feet to the south east corner of said Lot 8, and thence north along the east line of Lot 8, a distance of 23.00 feet to the point of beginning, in Cook County, Illinois;

PARCEL 1B3:

That portion of the south half of the Ogden Slip (Michigan Canal) lying north of Lots 24, 25 and 26 in Chicago Dock and Canal Company's resubdivision of their subdivision, of Original Water Lot 35 and accretion thereto, all of Block 8 and accretion, and that part of Block 19 lying east of Sub-Block 2, all in Kinzie's addition to Chicago in Section 10, Township 39 north, Range 14 east of the third principal meridian, bounded and described as follows:

Commencing at the north west corner of Lot 27 in said Chicago Dock and Canal Company's resubdivision, and running thence east along the north line of Lots 27 and 26, having a bearing of north 89 degrees, 43 minutes, 39 seconds east (assumed) a distance of 102.33 feet to the point of beginning for the hereinafter described portion of the south half of the Ogden Slip; thence northerly along a straight line bearing north 8 degrees, 16 minutes, 00 seconds east a distance of 66.889 feet to the centerline of aforesaid Ogden Slip; thence east, along said centerline having a bearing of north 89 degrees, 26 minutes, 23 seconds east, a distance of 278.91 feet, to an intersection with the northward extension of the east line of Lot 24 in aforesaid Chicago Dock and Canal Company's resubdivision; thence south along said northward extension of the east line of Lot 24 a distance of 72.55 feet, to the northeasterly corner of said Lot 24; thence northwesterly along the

94561115

northeasterly line of said Lot 24, a distance of 13.99 feet to the most northerly north east corner of said Lot 24, and thence west along the north line of Lots 24, 25 and 26 having a bearing of south 89 degrees, 43 minutes, 39 second west, a distance of 276.67 feet to the point of beginning, in Cook County, Illinois;

PARCEL 1B4:

The westerly portion of the Chicago Dock and Canal Company's "Basin and Canal," lying easterly of Lots 23 and 24 and southerly of the centerline, extended east, of the Ogden Slip (Michigan Canal), in Chicago Dock and Canal Company's resubdivision of their subdivision of Original Water Lot 35 and accretion thereto, all of Block 8 and accretion, and that part of Block 19 lying east of Sub-Block 2, all in Kinzie's addition to Chicago in Section 10, Township 39 north, Range 14 east of the third principal meridian, bounded and described as follows:

Beginning at the point of intersection of the centerline of the Ogden Slip (Michigan Canal), with the northward extension of the east line of Lot 24 in aforesaid Chicago Dock and Canal Company's resubdivision, and running thence east along the eastward extension of said centerline of Ogden Slip, having a bearing of north 89 degrees, 26 minutes, 23 seconds east, (assumed) a distance of 160.83 feet, to a point midway between the easterly and westerly line of said "Basin and Canal"; thence southwardly along a line located midway between the easterly and westerly line aforesaid, having a bearing of south 1 degree, 19 minutes, 30 second east, a distance of 234.02 feet; thence continuing southwardly along a line located midway between said easterly and westerly lines, having a bearing of south 5 degrees, 15 minutes, 03 seconds east, a distance of 136.97 feet; thence continuing southwardly along a line located midway between said easterly and westerly lines, having a bearing of south 7 degrees, 35 minutes, 28 second, east a distance of 53.89 feet; thence continuing southwardly along a line located midway between said easterly and westerly lines, having a bearing of south 11 degrees, 45 minutes, 09 second east, a distance of 14.72 feet; thence southwestwardly along a straight line, a distance of 180.88 feet to the south east corner of said Lot 23 in aforementioned Chicago Dock and Canal Company's resubdivision; thence northwardly along the easterly line of said Lot 23, a distance of 29.44 feet, to a deflection point in said easterly lines, and

94561115

thence north along the east lines of Lots 23 and 24 and along said lines extended northward, a distance of 4562.93 feet to the point of beginning, in Cook County, Illinois;

PARCEL 1C:

Right, Title and Interest of Mortgagor in and to Mutual Grant of Easements, Operating Agreement and Option to Lease Parking Spaces dated July 12, 1988 and recorded as Document 88312035 for the benefit of Parcel 1A over the following described land:

PARCEL 1

Lot 2 in Block 5 in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14 east of the third principal meridian, in Cook County, Illinois:

PARCEL 2

That part of the Ogden Slip lying southerly of and adjoining Lot 2 in Block 5 in "Cityfront Center", being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14 east of the third principal meridian, bounded and described as follows:

Beginning at the southwest corner of said Lot 2, and running thence east along the south line of said Lot 2, a distance of 24.20 feet, to a corner in said Lot line; thence north, a distance of 23.00 feet, to a corner in aid Lot line; then east continuing along said south line of Lot 2, a distance of 173.98 feet to an intersection with a straight line wnich extends south from a point on the north line of said Lot 2, 17.792 feet west of the northeast corner thereof, to a point on the south line of said Lot 2, 12.178 feet west of the southeast corner, thereof; thence south along said last described straight line, having a bearing south 0 degrees, 14 minutes, 15 second east, (assumed), a distance of 58.276 feet; thence east along a straight line have a bearing of north 89 degrees, 45 minutes, 50 seconds east, a distance of 11.107 feet; thence south along a straight line bearing due south, a distance of 21.93 feet to an intersection with a line which is 50.00 feet north from and parallel with the south line of said Ogden Slip, said south line being also the north line of Block 6, in "Cityfront Center", aforesaid; thence west along said parallel line, a distance of

94561115

209.33 feet to an intersection with the southward extension of the west line of said Lot 2, and thence north along said southward extension, a distance of 55.23 feet to the point o beginning, in cook County, Illinois.

The Leasehold Estate in Parcels P-9, P-13, P-21 and P-24 created by Lease dated as of September 1, 1992 between The Chicago Dock and Canal Trust and American National Bank and Trust Company of Chicago as Trustee under Trust No. 67050 and North Pier Venture, LTD., as follows:

PARCEL P-9

Lot 1 in Block 2 (excepting the southerly 9.33 feet of said Lot 1) in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14, east of the third principal meridian, according to the plat thereof recorded February 24, 1987 as document 87106320, in Cook County, Illinois.

PARCEL P-13

Lot 2 in Block 2 (excepting the southerly 9.33 feet of said Lot 2) in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14, east of the third principal meridian, according to the plat thereof recorded February 24, 1987 as document 87106320, in Cook County, Illinois.

PARCEL P-21

Block 3 (except the east 434.57 feet thereof and except the south 9.33 feet thereof) in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14, east of the third principal meridian, according to the plat thereof recorded February 24, 1987 as document 87106320, in Cook County, Illinois.

PARCEL P-24

Block 4 (excepting the southerly 9.33 feet of said Block 4) in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 29 north, Range 14, east of the third principal meridian, according to the plat thereof recorded February 24, 1987 as document 87106320, in Cook County, Illinois.

9561115

Common Address: 401-465 E. Illinois Street, Chicago, Illinois and the parking lots on Illinois Street between Columbus Drive and Lake Shore Drive, Chicago, Illinois.

Permanent Index Numbers:

17-10-219-011
17-10-219-012
17-10-222-001

17-10-215-037
17-10-215-038
17-10-215-039
17-10-215-040
17-10-215-041
17-10-215-042
17-10-215-058
17-10-215-065-8001
17-10-215-065-8002

17-10-218-002
17-10-218-003
17-10-218-005
17-10-218-007

94561115

**EXHIBIT B**

## ASSIGNMENT OF LOAN AND LOAN DOCUMENTS

THIS ASSIGNMENT OF LOAN AND LOAN DOCUMENTS (this "*Assignment*") is made as of June 27, 1994 by and between Bank of Montreal, Chicago Branch (the "*Assignor*"), and Bay Street Number Twenty-Six, Ltd., a Delaware corporation (the "*Assignee*").

### WITNESSETH:

WHEREAS, Assignor has made a loan (the "*Loan*") to North Pier Venture, Ltd., an Illinois limited partnership (the "*Beneficiary*") and American National Bank and Trust Company of Chicago, not individually but as Trustee under a Trust Agreement dated May 1, 1986 and known as Trust Number 67050 (the "*Trustee*", the Beneficiary and the Trustee being collectively referred to herein as the "*Borrower*") in the maximum principal amount of Forty-Three Million Dollars ($43,000,000); and

WHEREAS, the Loan is evidenced by that certain Promissory Note dated January 23, 1987 made by the Trustee to the order of the Assignor in the principal amount of $39,000,000, as amended by that certain Second Amendment to Construction Loan Agreement and Amendment to Promissory Note dated as of July 21, 1989 by and among the Borrower and the Bank which provided, *inter alia*, for an extension of the maturity of such Promissory Note to January 23, 1991, as further amended by that certain Third Amendment to Construction Loan Agreement and Second Amendment to Promissory Note dated as of September 4, 1990 by and among the Borrower and the Bank which provided, *inter alia*, for an extension of the maturity of such Promissory Note to March 31, 1991 and an increase in the principal amount thereof to $43,000,000, and as further amended by that certain Fourth Amendment to Construction Loan Agreement and Third Amendment to Promissory Note dated as of March 31, 1991 by and among the Borrower and the Bank which provided, *inter alia*, for an extension of the maturity of such Promissory Note to September 30, 1992 (as amended, the "*Note*"); and

WHEREAS, payment of the Note is secured, *inter alia*, by that certain Construction Mortgage and Security Agreement with Assignment of Rents from the Trustee to the Bank dated as of January 23, 1987 and recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 87049078, as amended by that certain First Amendment to Construction Mortgage and Security Agreement with Assignment of Rents dated as of July 21, 1989 and recorded in the office of the Recorder of Deeds of Cook

94561115

This Instrument Prepared By:
James R. Theiss, Jr.
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

County, Illinois as Document Number 89525200, as further amended by that certain Second Amendment to Construction Mortgage and Security Agreement with Assignment of Rents dated as of September 4, 1990 and recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 91020364, as further amended by that certain Third Amendment to Construction Mortgage and Security Agreement with Assignment of Rents dated as of March 31, 1991 and recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 91517726, and as further amended by that certain Fourth Amendment to Construction Mortgage and Security Agreement with Assignment of Rents dated as of September 1, 1992 and recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 93974803 (as amended, the *"Mortgage"*), which Mortgage encumbers the real estate located in Cook County, Illinois described on *Schedule I* hereto (the *"Property"*); and

WHEREAS, the Assignor has instituted a certain action in the Circuit Court of Cook County, Illinois (the *"Court"*) for the foreclosure of the Property as Case No. 94CH0003225 (the *"Foreclosure Proceeding"*); and

WHEREAS, the Assignor, the Assignee and the Borrower, by and through their attorneys, have entered into that certain Settlement Agreement dated as of June 24, 1994, which provides, *inter alia*, for the entry before the Court of a consent foreclosure of the Property (the *"Settlement Agreement"*); and

WHEREAS, the Assignor desires to assign without recourse to the Assignee, and the Assignee desires to accept from the Assignor, all of the Assignor's right, title and interest in, to and under the Loan, the Note, the Mortgage, the Settlement Agreement and all other documents, instruments and agreements evidencing, securing or otherwise relating to the Loan (collectively, the *"Loan Documents"*), except to the extent reserved unto the Assignor, as hereinafter provided.

NOW, THEREFORE, FOR VALUE RECEIVED, the Assignor does hereby assign, transfer, set over and deliver unto the Assignee, its successors and assigns, without recourse to the Assignor and without representation or warranty of any kind except as set forth in the Settlement Agreement, all right, title and interest of the Assignor in, to and under the Loan, the Note, the Mortgage, the Settlement Agreement and all other Loan Documents.

TO HAVE AND TO HOLD the Loan, the Note, the Mortgage, the Settlement Agreement and all other Loan Documents unto the Assignee and the Assignee's successors and assigns forever.

1. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

2. This Assignment may only be modified, altered, amended or terminated by the written agreement of the Assignor and the Assignee.

94561115

3. Any notice, request, demand, statement or consent made hereunder or in connection herewith to any party shall be in writing and shall be sent to the addresses and in the manner specified in the Settlement Agreement.

4. If any term, covenant or condition of this Assignment shall be held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provisions.

5. This Assignment shall be governed by and construed under the laws of the State of Illinois.

6. By its acceptance hereof, the Assignee recognizes that this Assignment is without recourse to the Assignor.

IN WITNESS WHEREOF, the Assignor has executed this Assignment by its duly authorized representatives as of the date first above written.

BANK OF MONTREAL, CHICAGO BRANCH

By: _____

Its: _____

_____

(Type or Print Name)

94561115

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, _____, a Notary Public in and for said County in the State aforesaid, do hereby certify that _____, _____ of Bank of Montreal, Chicago Branch, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that he signed and delivered the same instrument as his own free and voluntary act and as the free and voluntary act and deed of said bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24th day of June, 1994.

_____
Notary Public

_____
(Type or Print Name)

(SEAL)

Commission expires:

_____

# SCHEDULE I

## Legal Description

Legal description of mortgaged premises:

PARCEL 1A

Lot 1 in Block 5 in "Cityfront Center", being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14 east of the third principal meridian, in Cook County, Illinois.

AND

That part of the Ogden Slip lying southerly of and adjoining Lot 1 in Block 5 in "Cityfront Center", being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14 east of the third principal meridian, bounded and described as follows:

Beginning at the southwest corner of said Lot 1, and running thence east along the south line of said Lot 1, a distance of 125.104 feet, to an angle point in said south line; thence continuing each along said south line, a distance of 510.166 feet to the southeast corner of said Lot 1; thence south along a southward extension of the east line of said Lot 1, a distance of 55.23 feet to an intersection with a line which is 50.00 feet north from and parallel with the south line of said Ogden Slip, said south line being also the north line of Block 6, "Cityfront Center", aforesaid; thence west along said parallel line, a distance of 635.11 feet to an intersection with the east line of N. McClurg Court, and thence north along said east line a distance of 50.00 feet to the point of beginning, in Cook County, Illinois.

PARCEL 1B:

Easement for the benefit of Parcel IA as created by grant and declaration of non-exclusive easement from Chicago Dock and Canal Trust an Illinois business trust, to American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated May 1, 1986 and known as trust number 67050 dated September 30, 1986 and recorded September 30,

94561115

1986 as document 86446718* for ingress and egress and navigational purposes over the following described land:

PARCEL 1B1:

The south 50 feet of that portion of the Ogden Slip described as follows, which portion lies south of and adjoining Parcel 1A:

That part of the Ogden Slip (Michigan Canal) as laid out in Chicago Dock and Canal Company's resubdivision of their subdivision of Original Water Lot 35, and the accretion thereto, all of Block 8 and accretion, and of that part of Book 19 lying east of Sub-Block 2, all in Kinzie's addition to Chicago, in Section 10, Township 39 north, Range 14 east of the third principal meridian, according to the plat thereof recorded March 17, 1885 as document number 610129 in Block 19 of plats, page 77, and as re-established and realigned in the subdivision of Lots 4 to 9, the east half of Lot 3 and the west 71.00 feet of Lot 10 in Block 8 and accretion thereto in the Chicago Dock and Canal Company's resubdivision aforesaid, according to the plat thereof recorded March 9, 1894 as document number 2006102 in Book 61 of plats, page 2; and as laid out in the Chicago Dock and Canal Company's Peshtigo Dock addition in said Section 10, and the Chicago Dock and Canal Company's resubdivision in said Section 10, according to the plat thereof recorded February 16, 1954 as document number 15834685 in Book 422 of plats, at page 6, which part of said Ogden Slip lies easterly of the easterly line of the Columbus Drive extension as conveyed to the City of Chicago by deed dated March 28, 1979 and recorded April 3, 1979 as document number 24902218 and westerly of the westerly line of relocated North Lake Shore Drive, as conveyed to the State of Illinois by deed recorded June 15, 1982 as document number 26260261, and is bounded and described as follows:

Beginning at the south west corner of Lot 7 in Chicago Dock and Canal Company's Peshtigo Dock addition aforesaid, and running thence east along the south line of said Lot 7, having a bearing of north 89 degrees, 9 minutes, 7 seconds east (assumed) a distance of 173.98 feet; thence south along a straight line having a bearing of south 0 degrees, 14 minutes,

94561115

* As amended by First Amendment to Grant and Declaration of Non-Exclusive Easement.

15 second east, a distance of 58.276 feet; thence east along a straight line having a bearing of north 89 degrees, 45 minutes, 50 second east, a distance of 11.107 feet; thence south along a straight line bearing due south, a distance of 71.959 feet, to a point on the north line of Lot 28 in said Chicago Dock and Canal Company's resubdivision recorded March 17, 1885 as document number 610129, which point is 81.532 feet west of the north east corner of said Lot 28; thence west along the north line of Lots 28 to 42, both inclusive, in said Chicago Dock and Canal Company's resubdivision, recorded as document number 610129, and along the north line of Lots 1 and 2 in the Chicago Dock and Canal Company's resubdivision in said Section 10, recorded as document number 15834685, having a bearing of south 89 degrees, 43 minutes, 39 seconds west, a distance of 1566.23 feet to the easterly line of the Columbus Drive extension aforesaid; thence northeasterly along said easterly line, being a straight line having a bearing of north 7 degrees, 53 minutes, 38 seconds east, a distance of 43.90 feet to a point of curve; thence northeasterly continuing along said easterly line, being here a curved line convex to the east with a radius of 2919.79 feet, a distance of 57.05 feet, to a point on the south line of Lot 14 in said resubdivision recorded as document number 2006102; thence east along the south line of Lots 14 and 13 in said resubdivision recorded as document number 2006102 and along the south line of Lots 10, 11, 12, 13, 14 and 15 in Block 8 in said Chicago Dock and Canal Company's resubdivision recorded as document number 610129, having a bearing of north 89 degrees, 43 minutes, 39 seconds east, a distance of 833.34 feet, to the south east corner of said Lot 15; thence east along the south line of Lots 12, 11, 10, 9 and 8 in the aforementioned Chicago Dock and Canal Company's Peshtigo Dock addition, a distance of 534.37 feet to the south east corner of said Lot 8, and thence north along the east line of Lot 8, a distance of 23.00 feet to the point of beginning, in Cook County, Illinois;

PARCEL 1B2:

That portion of the Ogden Slip described as follows, which portion lies east of the east line of Parcel 1A extended south and lies west of the westerly line of Lake Shore Drive:

That part of the Ogden Slip (Michigan Canal) as laid out in Chicago Dock and Canal Company's resubdivision of their subdivision of Original Water Lot 35, and the accretion thereto, all of Block 8 and accretion, and of that part of

94561115

Block 19 lying east of Sub-Block 2, all in Kinzie's addition to Chicago, in Section 10, Township 39 north, Range 14 east of the third principal meridian, according to the plat thereof recorded March 17, 1885 as document number 610129 in Book 19 of plats, page 77, and as re-established and realigned in the subdivision of Lots 4 to 9, the east half of Lot 3 and the west 71.00 feet of Lot 10 in Block 8 and accretion thereto in the Chicago Dock and Canal Company's resubdivision aforesaid, according to the plat thereof recorded March 9, 1984 as document number 2006102 in Block 61 of plats, page 2; and as laid out in the Chicago Dock and Canal Company's Peshtigo Dock addition in said Section 10, and Chicago Dock and Canal Company's resubdivision in said Section 10, according to the plat thereof recorded February 16, 1954 as document number 1583485 in Book 422 of plats, at page 6, which part of said Ogden Slip lies easterly of the easterly line of the Columbus Drive extension as conveyed to the City of Chicago by deed dated March 28, 1979 and recorded April 3, 1979 as document number 24902218 and westerly of the westerly line of relocated North Lake Shore Drive, as conveyed to the State of Illinois by deed recorded June 15, 1982 as document number 2626061, and is bounded and described as follows:

Beginning at the south west corner of Lot 7 in Chicago Dock and Canal Company's Peshtigo Dock addition aforesaid, and running thence east along the south line of said Lot 7, having a bearing of north 89 degrees, 9 minutes, 7 seconds east (assumed) a distance of 173.98 feet; thence south along a straight line having a bearing of south 0 degrees, 14 minutes, 15 second east, a distance of 58.276 feet; thence east along a straight line having a bearing of north 89 degrees, 45 minutes, 50 seconds east, a distance of 11.107 feet; thence south along a straight line bearing due south, a distance of 71.959 feet, to a point on the north line of Lot 28 in said Chicago Dock and Canal Company's resubdivision recorded March 17, 1885 as document number 610129, which point is 81.532 feet with of the north east corner of said Lot 28; thence west along the north line of Lots 28 to 42, both inclusive, in said Chicago Dock and Canal Company's resubdivision, recorded as document number 610129, and along the north line of Lots 1 and 2 in the Chicago Dock and Canal Company's resubdivision in said Section 10, recorded as document number 15834685, having a bearing of south 89 degrees, 43 minutes, 39 seconds west, a distance of 1566.23 feet to the easterly line of the Columbus Drive extension aforesaid; thence northeasterly along said easterly line, being a straight line having a bearing

of north 7 degrees, 53 minutes, 38 second east, a distance of 43.90 feet to a point of curve; thence northeasterly continuing along said easterly line, being here a curved line convex to the east with a radius of 2919.79 feet, a distance of 57.05 feet, to a point on the south line of Lot 14 in said resubdivision recorded as document number 2006102; thence east along the south line of Lots 14 and 13 in said resubdivision recorded as document number 2006102 and along the south line of Lots 10, 11, 12, 13 and 15 in Block 8 in said Chicago Dock and Canal Company's resubdivision recorded as document number 610129, having a bearing of north 89 degrees, 43 minutes, 39 seconds east, a distance of 833.34 feet to the south east corner of said Lot 15; thence east along the south line of Lots 12, 11, 10, 9 and 8 in the aforementioned Chicago Dock and Canal Company's Peshtigo Dock addition, a distance of 534.37 feet to the south east corner of said Lot 8, and thence north along the east line of Lot 8, a distance of 23.00 feet to the point of beginning, in Cook County, Illinois;

PARCEL 1B3:

That portion of the south half of the Ogden Slip (Michigan Canal) lying north of Lots 24, 25 and 26 in Chicago Dock and Canal Company's resubdivision of their subdivision, of Original Water Lot 35 and accretion thereto, all of Block 8 and accretion, and that part of Block 19 lying east of Sub-Block 2, all in Kinzie's addition to Chicago in Section 10, Township 39 north, Range 14 east of the third principal meridian, bounded and described as follows:

Commencing at the north west corner of Lot 27 in said Chicago Dock and Canal Company's resubdivision, and running thence east along the north line of Lots 27 and 26, having a bearing of north 89 degrees, 43 minutes, 39 seconds east (assumed) a distance of 102.33 feet to the point of beginning for the hereinafter described portion of the south half of the Ogden Slip; thence northerly along a straight line bearing north 8 degrees, 16 minutes, 00 seconds east a distance of 66.889 feet to the centerline of aforesaid Ogden Slip; thence east, along said centerline having a bearing of north 89 degrees, 26 minutes, 23 seconds east, a distance of 278.91 feet, to an intersection with the northward extension of the east line of Lot 24 in aforesaid Chicago Dock and Canal Company's resubdivision; thence south along said northward extension of the east line of Lot 24 a distance of 72.55 feet, to the northeasterly corner of said Lot 24; thence northwesterly along the

94561115

northeasterly line of said Lot 24, a distance of 13.99 feet to the most northerly north east corner of said Lot 24, and thence west along the north line of Lots 24, 25 and 26 having a bearing of south 89 degrees, 43 minutes, 39 second west, a distance of 276.67 feet to the point of beginning, in Cook County, Illinois;

PARCEL 1B4:

The westerly portion of the Chicago Dock and Canal Company's "Basin and Canal," lying easterly of Lots 23 and 24 and southerly of the centerline, extended east, of the Ogden Slip (Michigan Canal), in Chicago Dock and Canal Company's resubdivision of their subdivision of Original Water Lot 35 and accretion thereto, all of Block 8 and accretion, and that part of Block 19 lying east of Sub-Block 2, all in Kinzie's addition to Chicago in Section 10, Township 39 north, Range 14 east of the third principal meridian, bounded and described as follows:

Beginning at the point of intersection of the centerline of the Ogden Slip (Michigan Canal), with the northward extension of the east line of Lot 24 in aforesaid Chicago Dock and Canal Company's resubdivision, and running thence east along the eastward extension of said centerline of Ogden Slip, having a bearing of north 89 degrees, 26 minutes, 23 seconds east, (assumed) a distance of 160.83 feet, to a point midway between the easterly and westerly line of said "Basin and Canal"; thence southwardly along a line located midway between the easterly and westerly line aforesaid, having a bearing of south 1 degree, 19 minutes, 30 second east, a distance of 234.02 feet; thence continuing southwardly along a line located midway between said easterly and westerly lines, having a bearing of south 5 degrees, 15 minutes, 03 seconds east, a distance of 136.97 feet; thence continuing southwardly along a line located midway between said easterly and westerly lines, having a bearing of south 7 degrees, 35 minutes, 28 second, east a distance of 53.89 feet; thence continuing southwardly along a line located midway between said easterly and westerly lines, having a bearing of south 11 degrees, 45 minutes, 09 second east, a distance of 14.72 feet; thence southwestwardly along a straight line, a distance of 180.88 feet to the south east corner of said Lot 23 in aforementioned Chicago Dock and Canal Company's resubdivision; thence northwardly along the easterly line of said Lot 23, a distance of 29.44 feet, to a deflection point in said easterly lines, and

94561115

thence north along the east lines of Lots 23 and 24 and along said lines extended northward, a distance of 4562.93 feet to the point of beginning, in Cook County, Illinois;

PARCEL 1C:

Right, Title and Interest of Mortgagor in and to Mutual Grant of Easements, Operating Agreement and Option to Lease Parking Spaces dated July 12, 1988 and recorded as Document 88312035 for the benefit of Parcel 1A over the following described land:

PARCEL 1

Lot 2 in Block 5 in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14 east of the third principal meridian, in Cook County, Illinois:

PARCEL 2

That part of the Ogden Slip lying southerly of and adjoining Lot 2 in Block 5 in "Cityfront Center", being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14 east of the third principal meridian, bounded and described as follows:

Beginning at the southwest corner of said Lot 2, and running thence east along the south line of said Lot 2, a distance of 24.20 feet, to a corner in said Lot line; thence north, a distance of 23.00 feet, to a corner in aid Lot line; then east continuing along said south line of Lot 2, a distance of 173.98 feet to an intersection with a straight line which extends south from a point on the north line of said Lot 2, 17.792 feet west of the northeast corner thereof, to a point on the south line of said Lot 2, 12.178 feet west of the southeast corner, thereof; thence south along said last described straight line, having a bearing south 0 degrees, 14 minutes, 15 second east, (assumed), a distance of 58.276 feet; thence east along a straight line have a bearing of north 89 degrees, 45 minutes, 50 seconds east, a distance of 11.107 feet; thence south along a straight line bearing due south, a distance of 21.93 feet to an intersection with a line which is 50.00 feet north from and parallel with the south line of said Ogden Slip, said south line being also the north line of Block 6, in "Cityfront Center", aforesaid; thence west along said parallel line, a distance of

94561115

209.33 feet to an intersection with the southward extension of the west line of said Lot 2, and thence north along said southward extension, a distance of 55.23 feet to the point of beginning, in cook County, Illinois.

The Leasehold Estate in Parcels P-9, P-13, P-21 and P-24 created by Lease dated as of September 1, 1992 between The Chicago Dock and Canal Trust and American National Bank and Trust Company of Chicago as Trustee under Trust No. 67050 and North Pier Venture, LTD., as follows:

PARCEL P-9

Lot 1 in Block 2 (excepting the southerly 9.33 feet of said Lot 1) in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14, east of the third principal meridian, according to the plat thereof recorded February 24, 1987 as document 87106320, in Cook County, Illinois.

PARCEL P-13

Lot 2 in Block 2 (excepting the southerly 9.33 feet of said Lot 2) in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14, east of the third principal meridian, according to the plat thereof recorded February 24, 1987 as document 87106320, in Cook County, Illinois.

PARCEL P-21

Block 3 (except the east 434.57 feet thereof and except the south 9.33 feet thereof) in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 39 north, Range 14, east of the third principal meridian, according to the plat thereof recorded February 24, 1987 as document 87106320, in Cook County, Illinois.

PARCEL P-24

Block 4 (excepting the southerly 9.33 feet of said Block 4) in Cityfront Center, being a resubdivision in the north fraction of Section 10, Township 29 north, Range 14, east of the third principal meridian, according to the plat thereof recorded February 24, 1987 as document 87106320, in Cook County, Illinois.

Common Address: 401-465 E. Illinois Street, Chicago, Illinois and the parking lots on Illinois Street between Columbus Drive and Lake Shore Drive, Chicago, Illinois.

Permanent Index Numbers:

17-10-219-011
17-10-219-012
17-10-222-001

17-10-215-037
17-10-215-038
17-10-215-039
17-10-215-040
17-10-215-041
17-10-215-042
17-10-215-058
17-10-215-065-8001
17-10-215-065-8002

17-10-218-002
17-10-218-003
17-10-218-005
17-10-218-007

94561115

# CERTIFICATION OF ENTRY OF JUDGMENT AFFECTING TITLE TO REAL PROPERTY

The undersigned attorney, Franklin H. Top, III, certifies that the attached docun ent is a certified copy of a Judgment entered by the Circuit Court of Cook County on June 27, 1994.

Franklin H. Top III

Franklin H. Top, III

Subscribed and Sworn to before me this 27th day of June, 1994.

Arlene Schimek

Notary Public

My Commission Expires:

This document was prepared by and when recorded should be returned to:

Franklin H. Top, III
CHAPMAN AND CUTLER
111 W. Monroe Street
Chicago, IL 60603
(312) 845-3000

OFFICIAL SEAL
ARLENE SCHIMEK
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. AUG. 27,1996

94561115

256992.01.17
0808550/FHT

# A-50

Lawyers Title Insurance Corporation

F:\DOCS\ATTY\CJA\CLH00720.C

**DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS IN RESPECT OF PERFORMING ART CENTER, CITYFRONT CENTER EAST CHICAGO, ILLINOIS**

95092279

**THIS DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS** ("Declaration") is made as of the 30th day of December 1994 by **THE CHICAGO DOCK AND CANAL TRUST**, an Illinois business trust ("Declarant").

## RECITALS

A. Declarant is the owner of record of all of that certain real property legally described on Exhibit A attached to and made a part of this Declaration (said real property being herein referred to as the "Property") which includes (i) the parcel of land (referred to herein and identified on Exhibit A as "Parcel A"), 115 feet wide (north to south) and 215 feet long (east to west), bounded by Park Drive on the west and New Street on the east and located approximately in the center of the block bounded by East Illinois Street on the north and East North Water Street on the south, (ii) the parcel of land (referred to herein as the "North Parcel" and identified on Exhibit A as "Parcel C"), 38.25 feet wide (north to south) and 215 feet long (east to west), lying north of and adjacent to Parcel A, and (iii) the parcel of land (referred to herein as the "South Parcel" and identified on Exhibit A as "Parcel B"), 38.25 feet wide (north to south) and 215 feet long (east to west), lying south of and adjacent to Parcel A.

95092279

B. Declarant is the developer of Cityfront Center East ("Cityfront Center East") which lies within the area generally bounded by Grand Avenue on the north, North Lake Shore Drive on the east, the Chicago River on the south and Columbus Drive on the west, of which the Property is a part, and Declarant is the owner of, or has an interest in, portions of the real property located within Cityfront Center East in addition to the Property.

C. Declarant has entered into a certain Agreement of Sale and Purchase dated August 31, 1994, and subsequently amended (the "Agreement") with CHICAGO MUSIC AND DANCE THEATER, INC., an Illinois not-for-profit corporation ("Theater"), as purchaser, for the sale and purchase of the Property.

D. Declarant desires to subject the Property, and Theater is willing to accept title to the Property subject to certain restrictions and obligations, with particular reference to the use and development of the Property, in order to limit the uses of the Property, to provide for the integral development of the Property

DEPT-01 RECORDING $71.50
T#1111 TRAN 4527 02/07/95 14:12:00
#7777 # C *-95-092279
COOK COUNTY RECORDER

with other real property adjoining or in proximity to the Property and to preserve, promote and protect the overall development of Cityfront Center East.

**NOW, THEREFORE,** Declarant hereby declares that the Property is and shall be held, transferred, sold, conveyed, developed, improved, leased, occupied and used subject to the covenants, conditions and restrictions hereinafter set forth.

## ARTICLE I

## GENERAL DOCUMENTS

1.01 The Property and its development and use are hereby made expressly subject to the following documents and all the terms and provisions thereof:

(a) Plan Development Ordinance No. 368 adopted by the City Council of the City of Chicago on November 6, 1985, as such ordinance has been and may be amended from time to time (the "PD Ordinance");

(b) The Internal Design Standards, Sections I and II, established by the City of Chicago Department of Planning and Declarant, respectively, pursuant to the PD Ordinance, as such standards have been and may be amended from time to time, none of which amendments after the date hereof shall materially affect the Property without the written consent of Theater (the "Internal Design Standards");

(c) Declaration of Protective Covenants, Conditions and Restrictions for Cityfront Center East dated August 31, 1989 and recorded August 31, 1989 as Document No. 89410218, as amended by First Amendment dated December 18, 1989 and recorded December 20, 1989 as Document No. 89608952; and

(d) The Development Rights Agreement between Declarant and the Equitable Life Assurance Society of the United States dated December 31, 1985 and recorded December 31, 1985 as Document No. 85343997.

## ARTICLE II

## DEVELOPMENT RESTRICTIONS

2.01 Declarant hereby allocates to the Property development rights permitting Theater to construct not more than 100,000 F.A.R. square feet (calculated and determined in the manner provided in the PD Ordinance and, to the extent consistent therewith, the provisions of the Chicago Zoning Ordinance as the same may be

amended from time to time) of improvements on the Property, excluding the Concourse and the Pedestrian Bridge (as defined in Section 4.03) and also excluding any improvements extending from the "Adjacent South Parcel" (as such term is herein defined) into the air rights over the southerly 10 feet of the South Parcel, as contemplated by Section 6.02.

2.02 Except for the rights herein reserved by Declarant pursuant to Article VII and except for parking as expressly provided in Section 2.03, and subject to the right of Theater pursuant to Section 7.02(ii) to sell the Subject Property free and clear of the following use restriction, the Property shall be used for the following, and no other, purposes:

(i) "Performing Arts Center" (as such term is herein defined); and

(ii) Ancillary uses directly related to the operation of the Performing Arts Center, which ancillary uses may include a full service restaurant of not more than 10,000 square feet in area.

2.03 Parking shall be prohibited on the Property, except for the construction and operation of not more than 20 parking stalls as part of the Performing Arts Center, which stalls shall be non-income-producing and shall be made available without charge only to members of the staff of the operator of the Performing Arts Center, to performers and members of their entourage (e.g., managers, producers and directors) and to special guests of the owner and/or operator of the Performing Arts Center and except for the rights reserved by Declarant pursuant to Section 6.04.

2.04 The following uses in respect of the Property are hereby expressly prohibited:

(i) Any use which violates any provision of Chapter 8-8 of the Chicago Municipal Code (relating to public morals), as the same may hereafter be amended or recodified;

(ii) Any use regulated by Chapter 16-16 of the Chicago Municipal Code (relating to so-called "adult uses"), as the same may be hereafter amended or recodified, including but not limited to an adult motion picture theater, an adult mini-motion picture theater and an adult entertainment cabaret; and

(iii) Any use substantially similar to any of the uses described in clauses (i) and (ii) of this Section 2.04.

## ARTICLE III

## IMPROVEMENTS

3.01 All improvements on the Property shall be constructed in accordance with the Internal Design Standards and the "Section 2 Parcel Standards" (as such term is herein defined).

3.02 All plans, designs and specifications shall be subject to review and approval by Declarant for the purpose of assuring compliance, in the reasonable judgment of Declarant, with the Internal Design Standards and the Section 2 Parcel Standards and the Preliminary Design Plan.

3.03 Declarant shall have no control over choice of architects, consultants or contractors and shall not have any approval rights over plans, designs or specifications, except as provided in Section 3.02 and in Section 5.05.

## ARTICLE IV

## PRELIMINARY DESIGN PLAN, CONCOURSE AND PEDESTRIAN BRIDGE

4.01 Theater has caused to be prepared and furnished to Declarant, and Declarant has reviewed and approved, subject to certain conditions and requirements set forth in its letter dated December 27, 1994, as supplemented by letter dated January 31, 1995, preliminary design drawings and components of the Performing Arts Center. Theater shall with due diligence revise such preliminary design drawings and other documents in response to said letter of Declarant and submit the same, as revised, to Declarant for its approval, which approval shall not be unreasonably withheld. The term "Preliminary Design Plan" shall mean such preliminary design drawings and other documents, as revised, which have been approved by Declarant.

4.02 Theater and Declarant have approved and submitted to the City the Section 2 Parcel Standards for the Property, a copy of which is attached hereto as Exhibit 2.

4.03 The Preliminary Design Plan contemplates the construction of (i) a one-story wing for the Performing Arts Center on the South Parcel and (ii) a concourse area on the North Parcel, generally open to the air but with an enclosed glass vestibule on the western end (connecting with the lobby of the Performing Arts Center) and with a free-standing wall at the north side of said concourse area. (Said concourse area, including the enclosed vestibule and the free-standing wall, is referred to herein as the "Concourse").



95092879

4.04 The Preliminary Design Plan also contemplates the construction of an elevated pedestrian bridge (the "Pedestrian Bridge") to be built over New Street connecting the Property with the Cityfront Place residential buildings to the east. The Pedestrian Bridge will connect to the Concourse.

## ARTICLE V

## CONSTRUCTION REQUIREMENTS AND PROVISIONS

5.01 (a) Theater shall diligently pursue development on the Property of a performing arts theater complex ("Performing Arts Center") for music, dance and other performing arts with a seating capacity in the main theater of approximately 1,500 persons and with related rehearsal and function space and space for ancillary uses directly related to the operation of the Performing Arts Center.

(b) It is acknowledged that the caissons for the Performing Arts Center shall be located within the boundaries of the Property, except that the bell-shaped seatings of the caissons at the north and south sides of the Performing Arts Center may protrude into the Adjacent North Parcel and the Adjacent South Parcel as reasonably necessary for the construction needs of the Performing Arts Center but in all events within 6.75 feet of the boundary line of the Property. Declarant hereby grants Theater an easement for the construction and maintenance of said bell-shaped seatings as described above.

(c) Promptly after completion of the Performing Arts Center, Declarant and Theater shall cause a survey to be prepared to show the location of the north face of the north wall and the location of the south face of the south side of the Performing Arts Center in relation to the boundaries of the Property. Declarant and Theater will make any minor adjustments to the boundaries of the Property (by deed from one party to the other) to coincide with the completed improvements, which are expected to be built to the property line.

(d) In conjunction with, and as part of the construction of the Performing Arts Center, Theater shall at its cost and expense, construct or cause to be constructed the Concourse and the Pedestrian Bridge. Theater shall complete the construction of the Concourse and the Pedestrian Bridge so that they shall be open and available for public use at the same time as the Performing Arts Center. The estimated budget for the Concourse and Pedestrian Bridge is approximately $1.5 million. The Theater shall be responsible for any cost overruns and shall be entitled to retain any savings with respect to the construction of the Concourse and the Pedestrian Bridge. As used herein, with respect to Theater's obligations as to the design and construction of the Performing



95092279

Arts Center, the term "Performing Arts Center" shall be deemed to include the Concourse and the Pedestrian Bridge.

(e) From and after the completion of construction of the Concourse and the Pedestrian Bridge, Declarant shall have the obligation and pay for the maintenance, repair and replacement of the Concourse (other than the enclosed vestibule at the west end of the Concourse connecting into the lobby of the Performing Arts Center) and the Pedestrian Bridge so as to maintain said improvements in a clean and sightly condition and in good order and repair. Declarant may assign its obligations hereunder for such maintenance, repair and replacement of the Concourse and/or the Pedestrian Bridge to the Cityfront Center East Maintenance Association and/or one or more neighboring property owners; and upon such assignment, Declarant shall be released from all such obligations.

(f) The Theater shall construct the free standing north wall (to the north of the Concourse) with the articulation on the north side of the wall as contemplated in the preliminary design as approved by Declarant as of January 31, 1995. If the City of Chicago requires landscaping on the north side of the wall notwithstanding such articulation of the wall, Declarant shall be obligated and pay for such landscaping as may be required by the City.

5.02 Prior to the commencement of construction of the Performing Arts Center or any other improvements on the Property, Theater shall deliver each of the following to Declarant:

(i) The Preliminary Design Plan and the "Plans and Specifications" (as such term is herein defined);

(ii) A financing plan (the "Financing Plan") (which is in addition to the Preliminary Financing Plan previously delivered by Theater to Declarant) for the development, construction and operation of the Performing Arts Center, together with evidence and assurance as reasonably satisfactory to Declarant of the availability and commitment of sufficient funds in accordance with the Financing Plan including, without limitation, evidence that Theater has achieved the requisite level of equity, pledge and/or debt financing as contemplated by the Financing Plan to be in place prior to the commencement of construction;

(iii) Evidence reasonably satisfactory to Declarant that Theater has entered into a construction contract or a construction management agreement for the construction of the Performing Arts Center. Such general construction contract or construction management agreement shall contain provisions to the following effect and Theater shall implement and enforce such provisions:



95092479

(a) All construction contracts entered into by the general contractor or by Theater shall expressly require the contractor to deliver to Theater's construction lender or Theater's title insurer current mechanics' lien waivers, together with contractors' affidavits and customary supporting material, with respect to the portion of the work to be included in such payment, with similar provisions requiring current mechanics' lien waivers, together with contractors' affidavits and customary supporting materials to be included in all subcontracts and subsubcontracts entered into under such construction contracts, provided that contractors, subcontractors and subsubcontractors may deliver mechanics' lien waivers not later than one draw in arrears; and

(b) Any general construction contract or prime construction contracts entered into by Theater shall require the contractor to deliver payment and performance bonds for the full amount of the contract(s) issued by financially responsible insurers except that such bonds shall not be required from (1) contractors under contracts of less than $100,000, (2) contractors with outstanding long-term debt rated "A" or better by Standard and Poor's, or (3) contractors who are otherwise demonstrated to the reasonable satisfaction of Declarant to be financially responsible in relation to the nature and scope of the applicable contracts. At the request of Declarant from time to time during the course of construction, Theater shall deliver to Declarant for informational purposes copies of all mechanics' lien waivers, contractors' affidavits and supporting material as described in this Section 5.02(iii). Any general construction contract or construction management agreement and prime construction contracts entered into by Theater shall also provide for collateral assignments thereof, including, without limitation, the payment and performance bonds to Declarant, as mortgagee, said collateral assignment to be in form reasonably satisfactory to Declarant and subordinate to any collateral assignment thereof made to Theater's construction lender.

(iv) Evidence of the establishment of a construction escrow and title date down procedure reasonably satisfactory to Declarant providing for monthly title endorsements at Theater's expense.

5.03 Theater shall use its best efforts to commence construction of the Performing Arts Center by March 1, 1996 and to complete construction for a public opening of the Performing Arts Center by September 30, 1997.



95092279

5.04 Theater shall, at its sole cost and expense, repair, restore and replace, as appropriate, in the reasonable judgment of Declarant, any infrastructure improvements, including, without limitation, streets, sidewalks, curbs, light fixtures and landscaping, in Cityfront Center East that are damaged or destroyed by development or construction activities by or on behalf of Theater or in relation to the Performing Arts Center.

5.05 Upon approval by Declarant of the Preliminary Design Plan, Theater shall cause to be prepared and delivered to Declarant for its approval detailed plans and specifications in respect of the Performing Arts Center. Declarant shall not unreasonably withhold its approval to any of such detailed plans and specifications so long as such plans and specifications are consistent with the Preliminary Design Plan and the Section 2 Parcel Standards. If Declarant disapproves reasonably any of such plans and specifications, Theater shall cause such plans and specifications to be revised and resubmitted to Declarant within thirty (30) days after the date of disapproval by Declarant. Declarant shall, within ten (10) days after receipt of the revised plans and specifications, advise Theater of any additional changes which may be reasonably required to obtain Declarant's approval and Theater shall resubmit to Declarant revised plans and specifications within fifteen (15) days after the date of advice by Declarant. This process shall continue until Declarant has approved Theater's revised plans and specifications. By its approval of such plans and specifications, Declarant shall not be deemed to have passed upon the adequacy or legal sufficiency of such plans and specifications or the compliance of such plans and specifications with any laws, ordinances, rules, regulations or requirements of governmental authorities or with the requirements of any fire insurance underwriters. Once such plans and specifications have been approved by Declarant, Theater shall not make any changes to the plans and specifications without Declarant's prior written approval, which approval shall not be unreasonably withheld provided that such plans and specifications, as so changed, shall be consistent with the Preliminary Design Plan and the Section 2 Parcel Standards.

## ARTICLE VI

## Reservation of Rights and Easements

6.01 (a) Subject to the provisions of Section 6.03 and 6.04, Theater, as owner, shall have the exclusive use and enjoyment of Parcel A and the sub-plaza level of the North Parcel and the South Parcel (herein referred to, respectively, as the "Subplaza North Parcel Area" and "Subplaza South Parcel Area" and collectively as the "Subplaza Parcel Areas" as shown on the Preliminary Design Plan). Declarant, for itself and the public, hereby reserves and shall have a perpetual exclusive easement, subject to use by



95082279

Theater in accordance with the provisions of Section 6.05 and to use by the invitees of Theater as members of the public, for the use and enjoyment of the Concourse at and above plaza level for pedestrian access and the holding of special events.

(b) Declarant also reserves the right, for its own benefit and the benefit of any owner or lessee of the Adjacent North Parcel, to cause, at its expense, any building on the Adjacent North Parcel to be constructed so that the south wall of such building shall replace the anticipated free-standing wall at the north side of the Concourse and, at Declarant's option or the option of the owner or lessee of such building on the Adjacent North Parcel, to construct a roof or other enclosing structure over the Concourse, connecting to such building on the Adjacent North Parcel and also connecting to the north side of the Performing Arts Center structure. The design of the Performing Arts Center shall support the connection of such a roof or other enclosure between the Performing Arts Center and any building on the Adjacent North Parcel.

6.02 Declarant hereby reserves, and Theater by its acceptance of the conveyance of the Property agrees that Declarant shall have, the option to lease the air rights above the southerly ten (10) feet of the South Parcel at an elevation above the first-story level of the Performing Arts Center as shown on the Preliminary Design Plan, in connection with any improvements to be constructed on the Adjacent South Parcel (which improvements may extend into and occupy said air rights); and Declarant may assign such option and rights to any owner, lessee or user of such improvements on the Adjacent South Parcel. The design of the portion of any such improvements extending into said air rights shall be subject to the reasonable approval of Theater subject to substantially the same standards and according to substantially the same procedures as applicable to Declarant's review and approval of Theater's design in accordance with Article III and Section 5.05. Any lease pursuant to the exercise of such option to lease shall be a net lease and provide for an annual net rental of $1.00 and shall otherwise contain commercially reasonable terms and provisions, including indemnification provisions in favor of and reasonably acceptable to Theater.

6.03 Declarant hereby reserves and shall have appropriate support and access easements in, under and over the South Subplaza Parcel Area (which easements shall not include columns in the South Subplaza Parcel Area except to the extent permitted by the provisions of this Section 6.03) for the construction, operation, maintenance, repair and replacement of any improvements extending into the air rights over the southerly ten (10) feet of the Adjacent South Parcel as described in Section 6.02.

6.04 Declarant has advised Theater that there is a possibility of constructing additional parking under the surface of the



95092279

Property (including Parcel A as well as the North Parcel and the South Parcel). Declarant hereby reserves, and Theater by its acceptance of the conveyance of the Property agrees that Declarant shall have, an option to lease such sub-surface area for the construction, operation, maintenance, repair and replacement of parking facilities under the Property, and Theater shall cooperate with such efforts by Declarant; provided that: (i) Declarant shall cause to be prepared, at its expense and in consultation with Theater, a set of plans showing the design of such parking facilities; (ii) Theater shall incur no cost, delay or interference in the initial construction or any subsequent planned expansion of the Performing Arts Center or in its operations as a result of the construction, operation, maintenance, repair or replacement of such parking facilities; and (iii) the construction of any such parking facilities by Declarant shall be completed prior to construction of the Performing Arts Center or performed in conjunction with the construction of the Performing Arts Center. If Declarant shall not complete or perform the construction of such parking facilities as herein provided, then Declarant shall, at its cost and promptly upon the demand of Theater, cause the option to lease reserved pursuant to this Section 6.04 to be extinguished. Any lease pursuant to the exercise of such option to lease shall be a net lease and provide for an annual net rental of $1.00 and shall otherwise contain commercially reasonable terms and provisions.

6.05 Theater, at its option, shall have access to the Concourse and the right to use the Concourse for theater related functions and events (including functions and events supporting performing groups performing in the Performing Arts Center) during and after business hours; provided that reasonable passage for the public across and through the Concourse shall be maintained. Theater shall pay no rent for such use of the Concourse; but Theater shall pay all reasonable charges to cover additional costs in connection with such events and functions, including, without limitation, security and cleaning, and, prior to each and any such use, Theater shall provide Declarant (or other owner of the Concourse) with commercially reasonable liability insurance and a reasonable indemnity agreement with respect to any such use. Declarant may grant owners, users and occupiers of improvements constructed on the Adjacent North Parcel rights to use the Concourse, provided that such owners, users and occupiers are granted no greater priority of use with respect to the Concourse than is allowed to Theater, and further provided that such use by others shall be subject to Theater's use of the enclosed west vestibule as part of its lobby. Declarant shall have the right to establish reasonable rules and regulations as to the use of the Concourse.



95092279

## ARTICLE VII

### Repurchase Rights

7.01 If, at any time prior to commencement of construction of the Performing Arts Center, Theater notifies Declarant in writing that Theater has determined not to proceed with construction of the Performing Arts Center, or if Theater shall not have made a substantial commencement of construction of the Performing Arts Center on or before September 1, 1996 or substantially completed construction on or before September 1, 1999, then Declarant shall have the right and option to repurchase the Property for the sum of $1,250,000.00 (plus the cost of construction of the Concourse and the Pedestrian Bridge, not to exceed $1,500,000, to the extent incurred and paid by Theater). Said required dates for the substantial commencement and substantial completion of construction of the Performing Arts Center are subject to delays, not exceeding in the aggregate two years and in no event extending the required date for substantial completion beyond September 1, 2001, resulting from strikes, lockouts, casualties, acts of God, labor, material or fuel shortages, riots, insurrections, or war or other reasons of a like nature not the fault of Theater (herein referred to collectively as "Unavoidable Delays" and singularly as "Unavoidable Delay"); provided, however, that no extension shall be allowed for any Unavoidable Delay as to the existence and nature of which Theater shall have failed to advise Declarant within a reasonable time after Theater becomes aware of any such Unavoidable Delay; and provided further that Theater's inability to obtain financing or to satisfy the conditions of any financing shall not be deemed an Unavoidable Delay. The right and option herein reserved to Declarant, if not exercised as herein provided, shall lapse in all events on March 31, 2002.

Declarant may exercise such right and option to repurchase the Property at any time within ninety (90) days after the event giving rise thereto by delivery of written notice to Theater. Upon such exercise of said right and option, the repurchase shall be consummated within ninety (90) days after delivery of such notice of exercise by Declarant. If, in connection with any such repurchase, Declarant shall not have commenced demolition and removal of improvements on and from the Property prior to or at the second (2nd) anniversary of the date of consummation of such repurchase, then Declarant shall pay to Theater an amount equal to the fair market value, as of the date of consummation of such repurchase, of all such improvements determined by appraisal in accordance with the procedures set forth in the fourth grammatical paragraph of Section 7.02(iii) which amount shall be paid promptly upon the determination thereof.

7.02 If, at any time after the construction of the Performing Arts Center, Theater ceases substantial operation of the Performing Arts Center then the provisions of Sections 7.02(i), 7.02(ii) and



95092279

7.02(iii) shall apply. For purposes of this Section 7.02, Theater shall be deemed to have ceased substantial operation of the Performing Arts Center, if, after the opening thereof, fewer than 100 public performances are held in the Performing Arts Center in any 36-month period or fewer than 225 public performances are held in the Performing Arts Center in any 60-month period. In the event of any transfer of the Property by Theater in which, in accordance with the terms of this Declaration, the theater-use restriction provided by Sections 2.02 and 5.01 remains applicable, the transferee shall take the Property subject to the continued application of the foregoing performance requirements measured by the same 36-month and 60-month periods in the same manner as if the transferee had been the continuous owner of the Property since the opening of the Performing Arts Center; however, with respect to the initial transfer of the Property from Theater (provided that the transferee is unaffiliated with Theater and acquires the Property from Theater in a bona fide purchase and sale transaction), for a period of one year after the transfer of the Property, a 48-month period shall be applied in substitution for the 36-month period referred to above.

(i) At any time thereafter Declarant or any affiliate controlled by or under common control with Declarant shall have the right and option to lease from Theater the Performing Arts Center and all other improvements on the Property pursuant to a net lease for an initial term of 5 years with automatic renewal for consecutive terms of one (1) year each, subject to termination at any time by the lessee thereunder upon not less than 30 days' prior written notice to Theater (the "Replacement Lease") at an annual net rental of $1.00, for the purpose of operating a performing arts theater, pursuant to a lease otherwise containing commercially reasonable terms and provisions. Under the terms of the Replacement Lease, Declarant or its affiliate, as lessee, shall pay all operating costs of the Performing Arts Center, excluding, however, any debt service on any financing arranged by Theater except to the extent expressly provided below in this Section 7.02(i). The Replacement Lease shall also provide that: any positive cash flow from the operation of the Performing Arts Center, after allowance for a reasonable supervision or management fee to Declarant or its affiliate, will be retained in a reserve fund for operations of the Performing Arts Center; and with respect to any financing secured by a mortgage lien on the Performing Arts Center subject and subordinate to the Purchase Money Mortgage, if any, and arranged by Theater, any excess positive cash flow from the operation of the Performing Arts Center, after payment of a reasonable supervision or management fee to Declarant or its affiliate and after the accumulation of a reasonable sum of monies in the reserve fund for operations, will be applied to debt service on the principal amount, or



95092279

such portion thereof not exceeding $5,000,000.00, of such mortgage financing.

If at any time during the term of the Replacement Lease, Declarant ceases substantial operation of the Performing Arts Center, and Declarant shall be deemed to have ceased substantial operation of the Performing Arts Center if fewer than 100 public performances are held in the Performing Arts Center in any 36-month period or fewer than 225 public performances are held in the Performing Arts Center in any 60-month period, then Theater shall have the right and option to terminate the Replacement Lease for the purpose of offering the Property, the Performing Arts Center and all other improvements thereon (collectively, "Subject Property") for sale pursuant to Section 7.02(ii).

(ii) If Declarant does not elect to exercise its right and option to lease the Performing Arts Center and all other improvements on the Property pursuant to the Replacement Lease or, Declarant having elected to so exercise such right and option, Declarant or Theater thereafter terminates the Replacement Lease pursuant to Section 7.02(i), then Theater may sell the entire Subject Property free of the use restriction limiting the use of the Property to a performing arts theater and directly related ancillary uses as described in Sections 2.02 and 5.01, but subject to a use restriction in replacement thereof limiting the use to residential or commercial/office use (excluding retail) as permitted by the PD Ordinance and subject to the continuing application of the other provisions of this Declaration (including but not limited to restrictions as to F.A.R. square footage and design requirements). Theater's right to sell the Subject Property pursuant to this Section 7.02(ii) shall be subject to Declarant's right of first refusal as provided by Section 7.04 and to Declarant's right (herein referred to as the "Repurchase Right") to purchase the Subject Property pursuant to Section 7.02(iii). If Declarant does not exercise either its first refusal right pursuant to Section 7.04 or the Repurchase Right pursuant to Section 7.02(iii), then: (A) the sale of the Subject Property by Theater pursuant to this Section 7.02(ii) shall be made subject to the continuing applicability of (i) Declarant's first refusal right pursuant to Section 7.04, provided that Declarant's first refusal right is not terminated as provided in the second grammatical paragraph of Section 7.04, and (ii) Declarant's purchase option pursuant to Section 7.04; and (B) the Repurchase Right shall terminate upon the consummation of such sale of the Subject Property by Theater pursuant to this Section 7.02(ii).

(iii) After the election by Declarant not to exercise its right and option to lease the Performing Arts Center and all other improvements on the Property or the



95092279

termination by Declarant or Theater of the Replacement Lease (whichever is the case) pursuant to Section 7.02(i), Declarant shall have the right and option to purchase the Subject Property for an amount equal to the fair market value of the Subject Property (excluding, however, any value attributable to the Concourse and the Pedestrian Bridge), determined as provided below. Such right and option may be initiated by Declarant by delivery of written notice (the "Exercise Notice") within a thirty (30) day period (the "Exercise Period"), but not at any other time, in each year. The first Exercise Period shall commence on the first anniversary of the date of receipt of notice from Declarant of its election not to exercise such right and option or the effective date of the termination of the Replacement Lease (whichever is the case). If in any year Declarant does not initiate the right and option by delivery of the Exercise Notice, then the next Exercise Period shall commence one year subsequent to the date of the commencement of the then expiring Exercise Period. If Declarant does initiate the right and option by delivery of the Exercise Notice but then does not elect to deliver the "Commitment Notice" (as such term is herein defined) to purchase the Subject Property, the next Exercise Period shall commence on the date immediately following the first anniversary of the expiration of the then expiring "Commitment Period" (as such term is herein defined).

If Declarant delivers the Exercise Notice as provided above, then the fair market value of the Subject Property shall be determined by appraisal, as provided below, not later than sixty (60) days following the delivery of the Exercise Notice. Following the determination of the fair market value of the Subject Property, Declarant may exercise its right to purchase the Subject Property and thereby commit itself to purchase the Subject Property by delivery of written notice (the "Commitment Notice") within the period (the "Commitment Period") ending thirty (30) days following the determination of the fair market value of the Subject Property. Upon such commitment by Declarant to purchase the Subject Property, Declarant shall consummate the purchase within thirty (30) days after delivery of the Commitment Notice. If Declarant does not deliver a Commitment Notice during the Commitment Period, then Declarant's right to acquire the Subject Property pursuant to the Exercise Notice previously delivered shall lapse, and Declarant's right and option to purchase the Subject Property pursuant to this Section 7.02(iii) may again be initiated by Declarant during the following Exercise Period, commencing on the date immediately following the first anniversary of the expiration of the then expiring Commitment Period.

If not exercised in accordance with the terms hereof, Declarant's rights under this Section 7.02(iii) shall



95092279

terminate upon the consummation of a sale of the Subject Property by Theater pursuant to Section 7.02(ii).

In connection with any purchase of the Subject Property pursuant to this Section 7.02(iii), the "fair market value" shall be determined as follows, if not otherwise agreed upon by Declarant and Theater: The parties shall appoint three (3) independent appraisers, who shall be members of the Appraisal Institute, to appraise the fair market value of the Subject Property. One appraiser shall be appointed by each party within ten (10) business days after a request by either party and the third appraiser shall be selected by the appointed appraisers. If either party shall fail to timely appoint an appraiser, the appointed appraiser shall select the second appraiser within ten (10) business days after such party's failure to appoint. If the two (2) appraisers so determined shall be unable to agree within thirty (30) calendar days of their being appointed on the selection of a third appraiser, then either appraiser, on behalf of both, may request the Illinois chapter of the Appraisal Institute to make such appointment. Such appraisers shall determine the fair market value of the Subject Property as of the date of Declarant's delivery of the Exercise Notice. The fair market value of the Subject Property shall be the average of the valuations of the Subject Property as determined by such appraisers, provided, however, that if any such valuation deviates more than ten percent (10%) from the median of such valuations, the fair market value of the Subject Property shall be the average of the two (2) closest of such valuations. The fair market value of the Subject Property is herein defined as the cash price which a sophisticated purchaser would pay for the Subject Property (with no financing provided by the seller and free and clear of mortgage liens and security interests and leases and other agreements as to use and occupancy) free of the use restriction limiting the use of the Subject Property to a performing arts theater and directly related ancillary uses as described in Sections 2.02 and 5.01, but subject to a restriction in replacement thereof limiting the use to residential or commercial/office use (excluding retail) as permitted by the PD Ordinance and subject to the continuing application of the other provisions of this Declaration (including but not limited to restrictions as to F.A.R. square footage and design requirements). Declarant shall pay all costs and fees of the appraisers.

7.03 In connection with any purchase of the Subject Property by Declarant pursuant to Section 7.01 or 7.02: (i) Declarant may credit against the purchase price any pre-development costs advanced by Declarant pursuant to the Agreement and not reimbursed by Theater; (ii) Declarant shall pay all costs associated with the purchase (other than Theater's legal fees and consultants' fees);



98092279

and (iii) Theater shall convey to Declarant title to the Subject Property subject only to the covenants, conditions, restrictions and exceptions to title (herein referred to as "Permitted Repurchase Exceptions") to which the Property was subject at the time of its conveyance by Declarant to Theater (but excluding acts done or suffered by, and judgments against, Theater, all affiliates controlled by, controlling or under common control with Theater and all persons claiming by, through or under Theater or any such affiliates of Theater).

7.04 In addition to the options provided by Sections 7.01 and 7.02, Declarant shall have a right of first refusal, as described in this Section 7.04, with respect to any offer from a person or entity, other than a not-for-profit theater operating group, to purchase the Subject Property on terms and conditions acceptable to Theater ("Offer") which Theater at any time receives. Promptly upon receiving any Offer, Theater shall deliver a copy of the Offer (including all related agreements and understandings) to Declarant. Declarant shall have thirty (30) days after receipt of the Offer to execute and deliver to Theater a commitment to purchase the Subject Property on the terms and conditions set forth in the Offer. If Declarant does not execute and deliver said commitment within said thirty (30) day period, Declarant will be deemed to have waived its right to acquire the Subject Property pursuant to the terms of the Offer and Theater may complete the sale to the third party on the terms and conditions set forth in the Offer at any time within six (6) months after Declarant waives or is deemed to have waived its right with respect to said Offer; but Declarant's rights pursuant to this Section 7.04 shall remain in effect with respect to future sales of the Subject Property, subject to the provisions of the second grammatical paragraph of this Section 7.04. If Theater does not complete and close the sale to the third party pursuant to the Offer within said six (6) months, then Declarant's right of first refusal with respect to said Offer shall be revived and renewed in accordance with the foregoing terms. For purposes of this Section 7.04, any sale of a controlling interest in Theater for consideration to any person or entity, other than another not-for-profit theater operating group, shall be deemed a sale of the Subject Property and therefore subject to the first refusal rights provided hereby.

Any Offer delivered by Theater to Declarant pursuant to this Section 7.04 shall indicate whether or not the proposed purchaser from Theater (herein "Theater Purchaser") desires the termination of Declarant's rights under this Section 7.04. If the Offer indicates that Theater Purchaser does not desire the termination of Declarant's rights, and if Declarant does not exercise its first refusal right pursuant to this Section 7.04 with respect to such Offer, then Declarant's rights under this Section 7.04 shall survive and remain in full force and effect after the sale and purchase of the Subject Property to and by Theater Purchaser. If the Offer indicates that Theater Purchaser desires the termination



95092279

of Declarant's rights under this Section 7.04, and if Declarant does not exercise its first refusal right under this Section 7.04 with respect to such Offer, then at the closing of the sale and purchase of the Subject Property to and by Theater Purchaser, Declarant shall be entitled to receive and shall be paid from the proceeds of such transaction, in consideration of the termination of Declarant's rights, an amount determined as follows: (i) If the gross purchase price for the Subject Property is $10,000,000 or less, the consideration for the termination of Declarant's rights shall be $1.00; (2) if the gross purchase price for the Subject Property is more than $10,000,000 but not more than $11,111,111, then the consideration for the termination of Declarant's rights shall be 100% of the excess of the gross purchase price for the Subject Property over $10,000,000; and (3) if the gross purchase price for the Subject Property is more than $11,111,111, then the consideration for the termination of Declarant's rights shall be 10% of the gross purchase price for the Subject Property but not more than $2,500,000. The full consideration for the termination of Declarant's rights shall be paid in cash at the closing of the sale and purchase of the Subject Property, regardless of the form or the timing of payment of the purchase price for the Subject Property paid by Theater Purchaser; and upon such payment of the consideration for the termination of Declarant's rights, such rights shall terminate. If the Offer indicates that Theater Purchaser desires the termination of Declarant's rights under this Section 7.04, and if Declarant exercises its first refusal right under this Section 7.04 to purchase the Subject Property pursuant to the terms of such Offer, then Declarant shall receive as a credit against the purchase price for the Subject Property otherwise payable by Declarant an amount equal to the consideration that Declarant would have received pursuant to this grammatical paragraph for the termination of its rights under this Section 7.04 if Declarant had not exercised its first refusal right with respect to such Offer. The provisions of this grammatical paragraph shall be applicable only to the initial sale by Theater to Theater Purchaser proposing to acquire the Subject Property from Theater pursuant to an Offer subject to the provisions of this Section 7.04. If Declarant's rights under this Section 7.04 are not terminated in connection with such initial sale, then such rights shall remain in full force and effect following such initial sale and, thereafter, neither Theater Purchaser nor any subsequent transferee shall have any right to terminate Declarant's rights under this Section 7.04.

7.05 In addition to the option and first refusal rights provided by Sections 7.01, 7.02 and 7.04, Declarant shall have the right and option to purchase the Subject Property at a purchase price equal to the fair market value determined as provided in Section 7.02(iii) above but with the Property remaining restricted to use as a performing arts theater and directly related ancillary uses as described in Sections 2.02 and 5.01, and on the terms and conditions described in Section 7.03, on the thirty-ninth (39th) anniversary of this Declaration. Declarant may exercise such right and option by delivery of a written notice to Theater at any time not earlier than one year and not later than six (6) months prior



95092279

to said 39th anniversary. Notwithstanding the foregoing, Declarant shall not be entitled to exercise the right and option provided by this Section 7.05 if Theater (or the then legal and beneficial owner of the Property, if other than Theater) shall execute and deliver to Declarant, not earlier than eighteen (18) months and not later than twelve (12) months prior to the 39th anniversary of this Declaration, a new grant of option rights and first refusal rights, in recordable form, with respect to the Property and improvements thereon on the same terms and conditions as contained in this Article VII (including, without limitation, this Section 7.05), except that (i) the effective date of said new grant shall be the date on which said grant is executed and delivered to Declarant and recorded in the public land records of Cook County, Illinois; (ii) the purchase right pursuant to this Section 7.05 shall be to acquire the property on the thirty-ninth (39th) anniversary of the effective date of said new grant (rather than this Declaration) and the other time periods in this Section 7.05 shall be determined in relation to said 39th anniversary of said effective date of the new grant (rather than this Declaration). Declarant's right and option under this Section 7.05 shall terminate in the event Declarant's Repurchase Right under Section 7.02(iii) and Declarant's first refusal rights under Section 7.04 have both terminated in accordance with the terms of said Sections.

7.06 Subject to the grant to Declarant of new option rights and first refusal rights pursuant to the provisions of Section 7.05, all rights and options of Declarant pursuant to this Article VII shall terminate and expire on the date preceding the fortieth (40th) anniversary of this Declaration. All option and first refusal rights provided by this Article VII shall survive any sale or other transfer of the Property (and improvements) by Theater to a third party and any subsequent sale or other transfer, except as otherwise provided in Section 7.02(iii) with respect to the termination of the Repurchase Right and in the second grammatical paragraph of Section 7.04 with respect to the termination of Declarant's first refusal rights under Section 7.04.

7.07 The sale and transfer of the Property by Declarant to Theater shall be made on the condition and requirement that the Property and improvements thereon be operated as a first class performing arts theater under ownership of high moral character, and such condition and requirement shall be binding upon any transferee of Theater. In addition to any other remedies for the enforcement of this condition and requirement, any failure to comply therewith shall entitle Declarant to accelerate and exercise immediately its repurchase right under Section 7.05.

7.08 The rights and options of Declarant provided by this Article VII or by any new grant pursuant to Section 7.05, including but not limited to the Replacement Lease, shall be prior and superior to any construction or permanent mortgage or other financing lien imposed upon the Property or any part thereof by Theater; and Theater shall cause the holder of any such mortgage or other lien to acknowledge and confirm in writing the priority of such rights and options of Declarant; provided, however, that



95092279

Declarant shall subordinate its right and option to enter into the Replacement Lease pursuant to Section 7.02(i) and waive the use restriction limiting the use of the Property to a performing arts theater and directly related ancillary uses as described in Sections 2.02 and 5.01 in favor of the owner and holder of the lien on the Property securing the initial financing for the construction of the Performing Arts Center, but only upon the following conditions:

(i) In substitution of the use restriction to be waived as provided above, there shall be imposed on the Property a use restriction limiting the use to residential or commercial/office use (excluding retail) as permitted by the PD Ordinance;

(ii) Except as modified pursuant to Section 7.08(i), this Declaration (including but not limited to restrictions as to F.A.R. square footage and design requirements) shall remain in all respects unchanged and in full force and effect and prior and superior to the lien on the Property securing such initial financing;

(iii) Declarant shall: (x) be granted by Theater the right to purchase, in the case of and during the continuance of a default by Theater under such initial financing, the Subject Property subject only to the Permitted Repurchase Exceptions, the lien of the Purchase Money Mortgage and the lien securing such financing for a purchase price of $1.00 and, in connection therewith, the holder of the lien securing such initial financing shall permit such purchase without acceleration of such initial financing and shall allow the cure or correction of any defaults then existing thereunder, without penalty or premium, within reasonable period(s) of time by Declarant; and (y) be granted by the holder of the lien securing such initial financing the right to purchase, in the case of and during the continuance of a default by Theater, such financing for a purchase price equal to the lesser of (A) $13,500,000 (or such greater amount of financing up to $15,500,000 as approved in the Financing Plan) or (B) the principal sum then outstanding, plus all interest accrued thereon at the pre-default rate, within reasonable period(s) of time by Declarant. Declarant's exercise of one of the rights pursuant to the preceding clauses (x) and (y) shall preclude its exercise of the other right. Declarant's rights pursuant to this Section 7.08(iii) in respect of any default by Theater under such initial financing shall be extinguished and the exercise, if any, by Declarant of the right to purchase shall be rescinded as to such default, if, prior to the time of the required transfer of the Subject Property by Theater to Declarant or the acquisition of such initial financing by Declarant from the lien holder; Theater cures the default and reinstates the financing in good standing; provided, however, Declarant's rights under this Section 7.08(iii) shall continue to be applicable as to any future or additional default by Theater. If the holder of the



95092279

lien securing Theater's initial financing shall covenant for the benefit of Declarant at the time the lien is created that it will not complete a foreclosure sale except upon ninety (90) days prior written notice to Declarant delivered after the entry of judgment of foreclosure, then Declarant shall not exercise its rights under clause (x) of this Section 7.08(iii) until the delivery of such notice by the lien holder.

## ARTICLE VIII

## MISCELLANEOUS

8.01 (a) All notices, requests, demands and other communications required or desired to be given hereunder shall be in writing signed by Declarant or Theater or the respective authorized agents or attorneys, as the case may be, and shall be deemed to have been properly given if (i) served in person, (ii) mailed by United States registered or certified mail, full postage prepaid, return receipt requested or (iii) sent by commercial courier service (e.g., federal express) addressed as follows:

| | |
|---|---|
| If to Declarant: | The Chicago Dock and Canal Trust<br>455 East Illinois Street<br>Suite 565<br>Chicago, Illinois 60611<br>Attn: Charles R. Gardner, President |
| With a copy to: | Wilson & McIlvaine<br>500 West Madison Street<br>Suite 3700<br>Chicago, Illinois 60661-2511<br>Attn: Michael F. Csar |
| If to Theater: | Chicago Music and Dance Theater, Inc.<br>203 North LaSalle Street<br>Mezzanine Level<br>Chicago, Illinois 60601<br>Attn: President |

or to such other addressee in the United States of America as may from time to time be designated by the party to be addressed by notice to the other in the manner hereinabove provided.

(b) Any notice, request, demand or other communication served as provided in clause (i) of Section 8.01(a) shall be deemed to have been given and received on the date of the actual receipt of such notice, request, demand or other communication. Any notice, request, demand or other communication mailed as provided in clause (ii) of Section 8.01(a) or sent as provided in clause (iii) of Section 8.01(a) shall be deemed to have been given and received on the earlier of (1) the date of actual receipt of such notice, request, demand or other communication regardless of mode of delivery or (2) the second business day next following the date



95092279

of mailing by U.S. registered or certified mail or next following the date of delivery to such commercial courier service of such notice, request, demand or other communication.

(c) The delivery to or receipt by parties, other than and in addition to Declarant or Theater, of copies of any notice, request, demand or other communication hereunder is merely an accommodation and is not necessary or required to make effective the actual giving or receipt by Declarant or Theater of any notice, request, demand or other communication.

(d) On written request to Declarant, the holder of any recorded mortgage or trust deed encumbering the Property shall be given a copy of all notices permitted or required by this Declaration to be given to Theater.

8.02 This Declaration is intended to complement all governmental laws, ordinances, rules and regulations. Where any conflict exists between any provision of this Declaration and any provision of governmental laws, ordinances, rules and regulations, the more stringent or restrictive requirements for use in development of the Property shall control.

8.03 If any provision of this Declaration or any section, sentence, clause, phrase or word or the application thereof in any circumstance is held invalid, the validity of the remainder of this Declaration and of the application of any such provision, section, clause, phrase or word in any other circumstances shall not be affected thereby, and the remainder of this Declaration shall be construed as if such invalid part was never included therein.

8.04 If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuity, the rule restricting restraints of alienation or any other statutory or common law rule imposing time limits, then such provision shall continue only until twenty-one (21) years after the date of death of the survivor of the now living descendants of the President of the United States of America, William Clinton, and the Governor of the State of Illinois, James Edgar.

8.05 Time is of the essence of each and every covenant, condition and obligation of this Declaration. Failure by a party hereto to perform timely its covenants, agreements and obligations hereunder shall, unless waived in writing by the other party hereto, be a material default under this Declaration.

8.06 The article headings of this Declaration and the captions of the exhibits and schedules attached hereto are for convenience only and are not intended and shall not be construed to alter, limit or enlarge in any way the scope or meaning of the language contained in this Declaration and the exhibits attached hereto.

8.07 If any act hereunder by one party reasonably requires the execution of any documents or papers by the other party, then the



95092279

other party shall cooperate to that end and execute all such documents and papers subject to and in accordance with this Declaration.

8.08 None of the covenants, terms or conditions of this Declaration shall be in any manner altered, waived, modified, changed or abandoned except by written instrument, duly signed, acknowledged and delivered by Declarant and the person or persons then owning or having an interest in the Property.

8.09 This Declaration shall be governed by and construed and enforced in accordance with the laws of the State of Illinois.

8.10 This Declaration and all the provisions hereof shall be deemed and taken to be covenants running with the land and shall extend to, be binding upon and inure to the benefit of (i) Theater, its legal representatives, successors and assigns and all persons hereafter owning or claiming any interest in the Property and (ii) Declarant, its legal representatives, successors and assigns.

8.11 Theater and each subsequent grantee, by acceptance of a deed of conveyance and each purchaser under the contract for such deed and each tenant under a lease of the Property, or any part thereof, accepts the same subject to all restrictions, conditions, covenants, reservations and charges, and the jurisdiction, rights and powers granted or reserved by this Declaration.

8.12 In the event title to Property, or any part thereof, is held by a land title-holding trust or is hereafter conveyed to a land title-holding trust under the terms of which all powers of management, operation and control of the Property, or any part thereof held subject to such land title-holding trust, remain vested in the trust beneficiary or beneficiaries, then the beneficiaries thereunder shall be considered the owners thereof for all purposes and, as such, shall be responsible for payment of all obligations for the performance of all covenants, agreements and undertakings chargeable or created under this Declaration against the Property. No claim shall be made against any such title-holding trustee personally for payment of any obligation hereunder created and the trustee shall not be obligated to sequester funds or trust property to apply, in whole or in part, against such obligation. The amount of any such obligation shall continue to be a charge upon the Property, and the beneficiaries of such trust notwithstanding any transfers or the beneficial interest in any such trust or any transfer of title to the Property, or any portion thereof, held subject to such trust.

8.13 No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same irrespective of the number of violations or breaches which may occur.



95092279

8.14 The provisions of this Declaration shall be liberally construed to effectuate its purpose of providing for the use and development of the Property.

8.15 In the event of any breach or violation of any of the covenants, agreements and obligations of any party subject to this Declaration, then the other party shall be entitled to exercise any and all rights, powers and remedies available to such party under this agreement, including, without limitation, injunctive relief and suit for specific performance.

8.16 In any suit, action or proceeding under this Declaration, the party hereto prevailing therein shall be entitled to reimbursement from the other party of all reasonable costs and expenses, including, without limitation, court costs, expert witness fees and reasonable attorneys' fees and expenses at trial and on appeal, incurred or sustained by the prevailing party in connection with such suit, action or proceeding, and all such costs and expenses shall be included in any order, judgment or decree issued or rendered therein.

8.17 Declarant is an Illinois business trust established under a Declaration of Trust dated January 22, 1962, restated September 16, 1986 and subsequently amended a copy of which is on file at the office of Declarant and is available for examination. The name "The Chicago Dock and Canal Trust" refers to the trustees under said Declaration as trustees and not personally. No trustee, beneficiary, officer or agent of Declarant shall be held to any personal liability in connection with the affairs of Declarant and other parties shall look only to funds and property of Declarant for the payment of any debt, demand or liability.

**IN WITNESS WHEREOF**, Declarant has executed this Declarant as of the day and year first above written.

**DECLARANT:**

**THE CHICAGO DOCK AND CANAL TRUST**, an Illinois business trust

By: _____
Charles R. Gardner, President

ATTEST:

_____
Michael F. Csar, Secretary

[Corporate Seal]



95092279

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

The foregoing instrument was acknowledged before me, C. JOHN ANDERSON, a Notary Public, this 30TH day of December, 1994, by Charles R. Gardner, President, and MICHAEL F. CSAR, ~~Assistant~~ Secretary, of THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust, on behalf of the trust.

Notary Public

My Commission expires _____

"OFFICIAL SEAL"
C. JOHN ANDERSON
Notary Public, State of Illinois
My Commission Expires 4/18/95

This instrument was prepared by
(and after recording return to):

Michael F. Csar, Esq.
Wilson & McIlvaine
500 West Madison Street
Suite 3700
Chicago, Illinois 60606

95092279

EXHIBIT A

LEGAL DESCRIPTION

PARCEL A:

That part of Lots 1 and 2 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 175.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 115.00 feet; thence westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lots 1 and 2; thence Northwardly along said West line of Lots 1 and 2, a distance of 115.00 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

PARCEL B:

That part of Lot 2 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 290.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 38.25 feet; thence Westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lot 2; thence Northwardly along said West line of Lot 2, a distance of 38.25 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

PARCEL C: 95092279

That part of Lot 1 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 130.00 feet, as measured along said East line, South of the North

line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 38.25 feet; thence Westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lot 1; thence Northwardly along said West line of Lot 1, a distance of 38.25 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

Commonly known as: Park Drive at Illinois Street
Chicago, Illinois

P.I.N.: 17-10-219-006
17-10-219-007
17-10-219-008

F:\DOCS\PARALEGL\BAB\C2B40803

95092279

line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 38.25 feet; thence Westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lot 1; thence Northwardly along said West line of Lot 1, a distance of 38.25 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

Commonly known as: Park Drive at Illinois Street
Chicago, Illinois

P.I.N.: 17-10-219-006
17-10-219-007
17-10-219-008

P:\DOCS\PARALEGL\BAB\CZB40803

95092279

A-51

**SPECIAL WARRANTY DEED**
Lawyers Title Insurance Corporation

95092280

DEPT-01 RECORDING $35.50
T#7777 TRAN 4529 02/07/95 14:13:00
#3198 # SA *-95-092280
COOK COUNTY RECORDER

**THIS INDENTURE** made this 30th day of December, 1994, between THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust ("Grantor"), having its principal place of business at 455 East Illinois Street, Chicago, Illinois 60611, and CHICAGO MUSIC AND DANCE THEATER, INC., an Illinois not-for-profit corporation ("Grantee"), having its principal place of business at 203 N. LaSalle, Chicago, Illinois 60611,

**WITNESSETH THAT**, Grantor, for and in consideration of Ten and no/100 Dollars ($10.00) in hand paid by Grantee and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor, and pursuant to authority of the Board of Trustees of Grantor, does hereby REMISE, RELEASE, ALIEN AND CONVEY unto Grantee, its successors and assigns forever the following described real estate (the "Property") situated in the County of Cook and State of Illinois, to-wit:

THE LEGAL DESCRIPTION OF THE PROPERTY IS SET FORTH ON EXHIBIT A ATTACHED TO AND MADE A PART OF THIS DEED.

Prepared By: C. John Anderson, Esq., Wilson & McIlvaine,
500 W. Madison St., Ste. 3700, Chicago, IL 60661

Property Address: Park Drive at Illinois Street
Chicago, Illinois

Permanent Real Estate Index Number(s): 17-10-219-006; 007; 008

**TOGETHER WITH** all and singular the hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the rents, issues and rights thereof and all the estate, title, interest, claim or demand of Grantor whatsoever, either in law or equity, in and to the Property with the hereditaments and appurtenances thereunto belonging.

**SUBJECT TO** the matters set forth in Exhibit B attached to and made a part of this Deed.

95092280

**TO HAVE AND TO HOLD** the Property, with the hereditaments and appurtenances, unto Grantee, its successors and assigns forever.

**AND GRANTOR**, for itself and its successors and assigns, does hereby covenant and agree with Grantee, its successors and assigns that, since December 31, 1985, Grantor has not done or suffered to be done by any person lawfully claiming or to claim the same by, through or under Grantor anything whereby the Property is, or may be, in any manner encumbered or charged, except for the matters set forth in attached Exhibit B; and that, except for

Exempt under provisions of Paragraph 8 Section 4, Real Estate Transfer Tax Act.
2-2-95
Benjamin Knott

3500

and subject to the matters set forth in attached Exhibit B, Grantor will warrant and defend title to the Property against all persons lawfully claiming or to claim the same by, through or under Grantor by reason of or in connection with matters adversely affecting title to the Property and accruing subsequent to December 31, 1985.

Grantor is an Illinois business trust established under a Declaration of Trust dated January 22, 1962, restated September 16, 1986 and subsequently amended, a copy of which is on file at the office of Grantor and is available for examination. The name "The Chicago Dock and Canal Trust" refers to the trustees under said Declaration as trustees and not personally. No trustee, beneficiary, officer, employee or agent of Grantor shall be held or subject to any personal liability in connection with the business and affairs of Grantor, and Grantee and all other persons shall look only to funds and property of Grantor as limited below for the payment of any claim, damage, demand, obligation or liability.

It is expressly understood and agreed by Grantee, for itself and its successors and assigns, that no covenants, undertakings, agreements, representations or warranties of Grantor contained herein are made or intended as personal covenants, undertakings, agreements, representations or warranties of Grantor or its trustees, but are solely for the purpose of binding the funds and property of Grantor but only to the extent of the monies paid to Grantor in consideration of the conveyance of the Property, and any liability or damage for breach or violation by Grantor hereunder shall be collectible only out of the funds and property of Grantor as limited above, and no personal liability is assumed by Grantor nor shall any personal liability at any time be asserted or enforced against Grantor or any of its Board of Trustees, officers, employees, or agents or any of its or their heirs, legal representatives, successors or assigns, all such personal liability, if any, being expressly waived and released by Grantee, for itself and for and on behalf of its successors and assigns.

**IN WITNESS WHEREOF**, Grantor has caused its name to be signed to the Deed by its President, and attested by its Secretary, the day and year first above written.

**GRANTOR**

**THE CHICAGO DOCK AND CANAL TRUST**, an Illinois business trust

By: _____
Its President

Attest: _____
Its Secretary

F:\DOCS\ATTY\CJA\CLH40493

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK )

I, C. JOHN ANDERSON, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CHARLES R. GARDNER, personally known to me to be the President of THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust, and MICHAEL P. SIAK, personally known to me to be the Secretary of said business trust, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary, they signed and delivered the said instrument and caused the seal of said business trust to be affixed thereto, pursuant to authority, given by the Board of Trustees of said business trust as their free and voluntary act, and as the free and voluntary act and deed of said business trust, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 30TH day of December, 1994.

Notary Public

"OFFICIAL SEAL"
C. JOHN ANDERSON
Notary Public, State of Illinois
My Commission Expires 4/18/95

Commission expires 4/18/95

After recording, please return this document to:
Cameron S. Avery, Esq.
Bell, Boyd & Lloyd
70 W. Madison Street
Suite 3300
Chicago, Illinois 60602

95092280

EXHIBIT A

LEGAL DESCRIPTION

PARCEL A:

That part of Lots 1 and 2 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 175.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 115.00 feet; thence westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lots 1 and 2; thence Northwardly along said West line of Lots 1 and 2, a distance of 115.00 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

PARCEL B:

That part of Lot 2 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 290.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 38.25 feet; thence Westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lot 2; thence Northwardly along said West line of Lot 2, a distance of 38.25 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

PARCEL C:

That part of Lot 1 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 130.00 feet, as measured along said East line, South of the North

line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 38.25 feet; thence Westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lot 1; thence Northwardly along said West line of Lot 1, a distance of 38.25 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

Commonly known as: Park Drive at Illinois Street
Chicago, Illinois

P.I.N.: 17-10-219-006
17-10-219-007
17-10-219-008

F:\DOCS\PARALEGL\BAB\CZB00003

95092280

EXHIBIT B

PERMITTED EXCEPTIONS

1. General taxes for the year 1994 and subsequent years.

2. Covenants, conditions and restrictions contained in Declaration of Protective Covenants, Conditions and Restrictions for Cityfront Center East recorded as Document Number 89410218, as amended by First Amendment to Declaration recorded as Document Number 89608952, and any subsequent amendments thereto.

3. Terms of and provisions contained in Development Rights Agreement dated December 31, 1985 and recorded December 31, 1985 as Document Number 85343997 and filed December 31, 1985 as Document Number LR3487130. nfe

4. Encroachment of the fence located mainly on the land onto the adjoining public way as disclosed by survey made by Chicago Guarantee Survey Company Utility Plat dated July 21, 1994 as order no. 9311012-B.

5. Terms and provisions contained in and easements and rights granted by Mutual Grant of Easements in respect to Cityfront Center dated December 18, 1986 and recorded February 24, 1987 as Document Number 87106321.

(6) Declaration of Protective Covenants, etc.

F:\DOCS\PARALEGL\BAB\FXS42392

Record First

95092280

# PLAT ACT AFFIDAVIT

95092280

State of Illinois )
) S.S.
County of COOK )

CHARLES R. GARDNER, being duly sworn on oath states that he resides at _____ and that the attached document is not in violation of 765 ILCS 205/1 for one of the following reasons: **(Circle the number below which is applicable to attached document)**

1. Said Act is not applicable as the grantors own no property adjoining the premises described in said deed. (Existing Parcel)

**OR**

the conveyance falls in one of the following exemptions permitted by the Amended Act which became effective July 17, 1959.

2. The division or subdivision of land into parcels or tracts of 5 acres or more in size which does not involve any new streets or easements of access;

3. The division of lots or blocks of less than 1 acre in any recorded subdivision which does not involve any new streets or easements of access;

4. The sale or exchange of parcels of land between owners of adjoining and contiguous land;

5. The conveyance of parcels of land or interests therein for use as right of way for railroads or other public utility facilities, and other pipe lines, which does not involve any new streets or easements of access;

6. The conveyance of land owned by railroad or other public utility which does not involve any new streets or easements of access;

7. The conveyance of land for highway or other public purposes or grants or conveyances relating to the dedication of land for public use or instruments relating to the vacation of land impressed with a public use;

95092280

8. Conveyances made to correct descriptions in prior conveyances;

9. The sale or exchange of parcels or tracts of land following the division into no more than 2 parts of a particular parcel or tract of land existing on July 17, 1959 and not involving any new streets or easements of access.

10. The sale of a single lot of less than 5 acres from a larger tract when a survey is made by an Illinois Registered Land Surveyor; provided, that this exemption shall not apply to the sale of any subsequent lots from the same larger tract of land, as determined by the dimensions and configuration of the larger tract on October 1, 1973, and provided also that this exemption does not invalidate any local requirements applicable to the subdivision of land.

**Affiant** further states that he makes this affidavit for the purpose of inducing the Recorder of COOK County, Illinois to accept the attached document for recording.

Charles R. Gardner

Subscribed and Sworn to before me this 31st day of January, 1995.

Notary Public

My Commission Expires

"OFFICIAL SEAL"
C. JOHN ANDERSON
Notary Public, State of Illinois
My Commission Expires 4/18/95

Revised: January, 1993

STATEMENT BY GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated _____, 1995 Signature: _____
Grantor or Agent

95092280

Subscribed and sworn to before me by the said _____ this _____ day of _____, 1995.
Notary Public _____

OFFICIAL SEAL
PHONSONTE VALES
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/4/96

The grantee or his agent affirms and verifies that the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

Dated _____, 1995 Signature: _____
Grantee or Agent

Subscribed and sworn to before me by the said _____ this _____ day of _____, 1995.
Notary Public _____

**NOTE:** Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of a Class C misdemeanor for the first offense and of a Class A misdemeanor for subsequent offenses.

(Atach to deed or AFI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

95092280

OFFICIAL SEAL
PHONSONTE VALES
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/4/96

32035580

A-52

96660832

DECLARATION

The undersigned, as an officer of The Marketplace, Inc., an Illinois corporation (the "Marketplace"), states under oath as follows:

1. Marketplace, as tenant, and Chicago Dock and Canal Trust, as successor in interest to the Habitat Company, as agent for the beneficiary of American National Bank and Trust Company of Chicago Trust No. 069282-04, as landlord (the "Landlord"), are parties to a certain Cityfront Place Lease dated August 1, 1991 (the "Lease") for the premises commonly known as 393 East Illinois Street, Chicago, Illinois, and the project commonly known as 480 North McClurg Court, Chicago, Illinois.

2. Paragraph 25 of the Lease grants Marketplace certain exclusive rights. Pursuant to the Lease, the Landlord agreed that during the first ten (10) years of the Term of the Lease (January 1, 1992 through December 31, 2001), as long as the Marketplace is operating its business at the leased premises, Landlord shall not authorize or permit the operation of any other "food operator" (as defined below) on the parcels legally described on Exhibit A, designated as parcels P-7, P-8, P-9, P-10, P-13, P-14, P-15, P-16, P-17 and P-21. As used herein, "food operator" shall mean a deli, liquor store, supermarket, grocery store, convenience food store or food commissary or caterer, but shall not be deemed to include "fast food" outlets or restaurants that incorporate sit down food services.

96660832

IN WITNESS WHEREOF, the undersigned has executed this Declaration under oath as of March 26, 1996.

"OFFICIAL SEAL"
MATTHEW K. PHILLIPS
Notary Public, State of Illinois
My Commission Expires 7/5/99

The Marketplace, Inc., an Illinois corporation

By: [signature]
Its: President

Subscribed and Sworn to before me this 27th day of March, 1996.

[signature]
Notary Public

| | | |
|---|---|---|
| F | 27.50 | A |
| P | 24.00 | D |
| T | 51.50 | V |
| I | | |

105041C1.DOC

MAIL TO

Mr. Matthew K. Phillips
Bell, Boyd & Lloyd
70 West Madison, Suite 3100
Chicago, IL 60602-4207

## Legal Descriptions and PIN Nos.

P-7 PIN 17-10-219-008
LOT 2 (EXCEPT THE NORTHERLY 80 FEET THEREOF) IN BLOCK 8 IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P-8 PIN 17-10-219-006, 17-10-219-007
THE NORTH 170 FEET OF LOT 1 AND THE NORTH 170 FEET OF LOT 3 ALL IN BLOCK 8 IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P-9 PIN 17-10-218-002
LOT 1 IN BLOCK 2, (EXCEPT THE SOUTH 9.33 FEET OF SAID LOT 2) IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS

P-10 PIN 17-10-221-001
BLOCK 13, (EXCEPT THE NORTH 6.5 FEET THEREOF), IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P-11 PIN 17-10-219-003, 17-10-219-004
LOT 2 (EXCEPT THE SOUTH 6.5 FEET THEREOF) AND LOT 3 (EXCEPT THE NORTH 236.496 FEET THEREOF) ALL IN BLOCK 7 IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P-12 PIN 17-10-219-002
LOT 1 AND THE NORTH 236.496 FEET OF LOT 3 ALL IN BLOCK 7 IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P-13 PIN 17-10-218-003
LOT 2 IN BLOCK 2, (EXCEPT THE SOUTH 9.33 FEET OF SAID LOT 2) IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

**P-14** PIN 17-10-221-002, 17-10-221-003
BLOCK 13 (EXCEPT THE NORTH 6.5 FEET THEREOF), IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

**P-15** PIN 17-10-221-008
THE WEST 280 FEET OF BLOCK 6, EXCEPT THE SOUTH 6.5 FEET THEREOF, IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH ALL OF THE WATERWAY KNOWN AS OGDEN SLIP ADJACENT THEREOF, EXCEPT THAT PART LYING NORTH OF A LINE WHICH IS 50.00 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID OGDEN SLIP, SAID SOUTH LINE ALSO BEING THE NORTH LINE OF BLOCK 6, AS SHOWN ON THE PLAT OF RESUBDIVISION FOR CITY FRONT CENTER

**P-16** 17-10-221-004, 17-10-221-005
BLOCK 14 (EXCEPT THE WEST 280 FEET THEREOF EXCEPT THE NORTH 6.5 FEET THEREOF IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

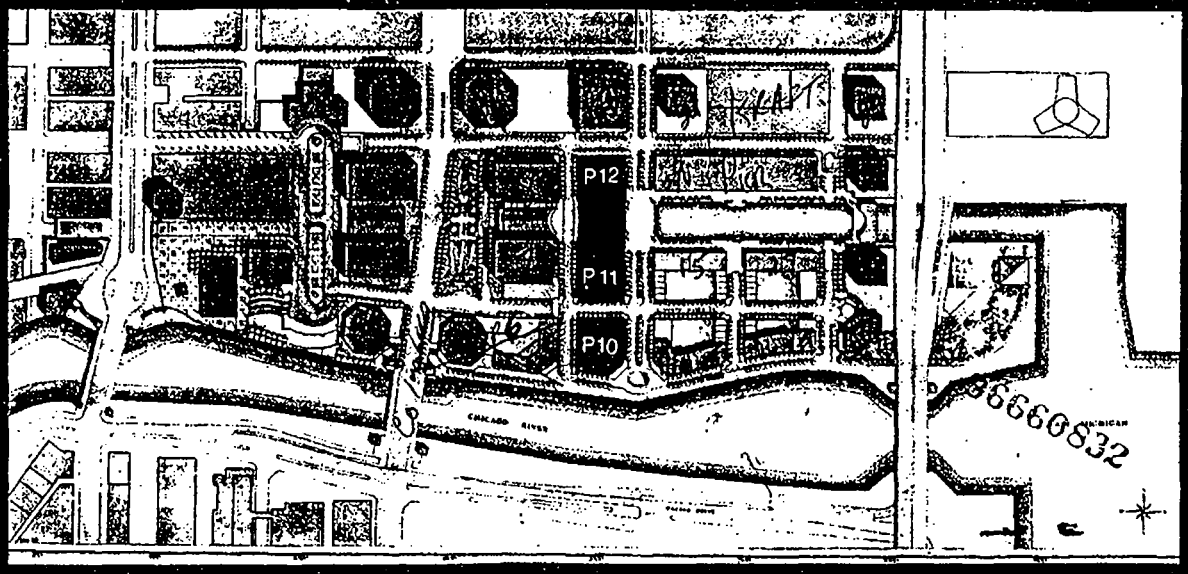
**P-17** 17-10-221-008

THE EAST 313 FEET OF THE WEST 593 FEET OF BLOCK 6, EXCEPT THE SOUTH 6.5 FEET OF THE WEST 280 FEET THEREOF IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH ALL OF THE WATERWAY KNOWN AS OGDEN SLIP ADJACENT THEREOF, EXCEPT THAT PART LYING NORTH OF A LINE WHICH IS 50.00 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID OGDEN SLIP, SAID SOUTH LINE ALSO BEING THE NORTH LINE OF BLOCK 6, AS SHOWN ON THE PLAT OF RESUBDIVISION FOR CITY FRONT CENTER

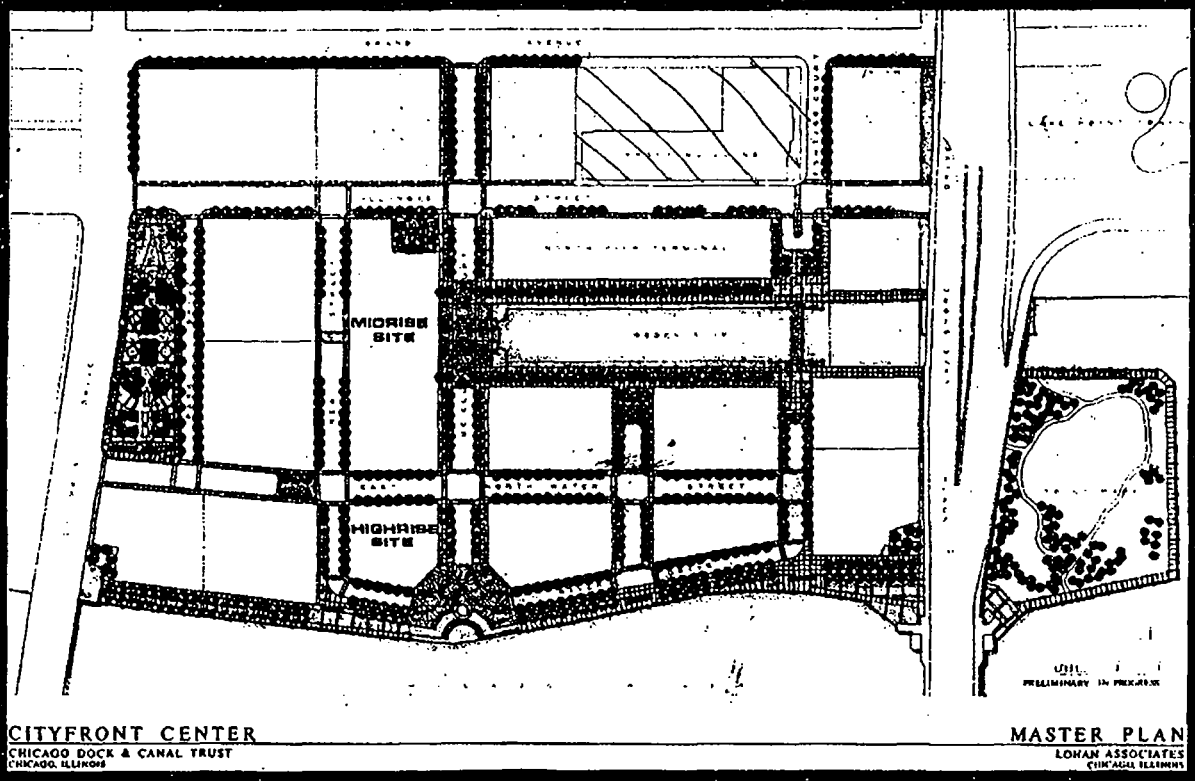
**P-21** PIN 17-10-218-005
BLOCK 3 (EXCEPT THE EAST 434.57 FEET THEREOF AND EXCEPT THE SOUTH 9.33 FEET THEREOF) IN CITY FRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

96608832

Commonly known as City Front Center Development, bounded by Grand Avenue on the North, Lake Shore Drive on the East, the Chicago River on the South and Columbus Drive on the West.




PROPOSED MASTER PLAN
CITYFRONT CENTER




PROPOSED PUBLIC AREA IMPROVEMENTS

A-53

96739200

**QUITCLAIM DEED**
**OF REFORMATION**

THIS INDENTURE made as of the 30th day of December, 1991 by and between THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust ("Grantor"), and CDCT PLAZA CORPORATION, an Illinois corporation ("Grantee").

DEPT-01 RECORDING $27.5
T#0010 TRAN 6206 09/27/96 10:41:00
#2769 # CJ *-96-739200
COOK COUNTY RECORDER

275
4

WHEREAS, Grantor previously executed and delivered to Grantee a Quitclaim Deed dated as of December 30, 1991 and recorded as Document No. 93887355 (the "Original Deed"); and

WHEREAS, the Original Deed contained a typographical error inadvertently referring to "Lot 3 in Block 9 in Cityfront Center" rather than "Lot 3 in Block 8 in Cityfront Center"; and

WHEREAS, Grantor and Grantee desire to correct said scrivener's error by this Quitclaim Deed of Reformation.

NOW, THEREFORE, GRANTOR for and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, and pursuant to authority of the Board of Trustees of Grantor, does hereby CONVEY AND QUIT CLAIM to Grantee, and its successors and assigns, all of Grantor's right, title and interest in and to the following described real estate situated in the County of Cook, State of Illinois:

Lot 3 in Block 8 in Cityfront Center, being a Resubdivision in the North Fraction of Section 10, Township 39, North, Range 14 East of The Third Principal Meridian in Cook County, Illinois.

Address: Area under Park Drive, south of East Illinois Street, north of East North Water Street, east of Mayor Ogden Plaza

P.I.N.: 17-10-219-016-8002

96739200

MAIL TO

mail to

THIS INSTRUMENT PREPARED BY:
Michael F. Csar, Esq.
Wilson & McIlvaine
500 West Madison Street, Suite 3700
Chicago, Illinois 60661
Recorder's Box No. 326

Exempt under provisions of Paragraph (d), Section 4, Real Estate Transfer Tax Act.

9/25/96
Date

Buyer, Seller or Representatives

The Chicago Dock and Canal Trust is an Illinois business trust established under a Declaration of Trust dated January 22, 1962, restated as of September 16, 1986 and subsequently amended, a copy of which is on file at the Office of the Trust and is available for examination. The name "The Chicago Dock and Canal Trust" refers to the trustees under said Declaration as trustees and not personally; no trustee, beneficiary, officer or agent of The Chicago Dock and Canal Trust shall be held to any personal liability in connection with any representation or agreement contained in this instrument or in connection with the affairs of said Trust, and other parties shall look only to the funds and property of the Trust for the payment of any debt, demand or liability.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed as of the day and year first above written in furtherance of an agreement made and otherwise implemented as of said date. The actual date of execution of this instrument is the 25th day of September, 1996.

ATTEST:

Michael F. Csar
Assistant Secretary

THE CHICAGO DOCK AND CANAL TRUST,
an Illinois business trust

By: Charles R. Gardner
President

ACCEPTED:

ATTEST:

Michael F. Csar
Assistant Secretary

CDCT PLAZA CORPORATION,
an Illinois corporation

By: Charles R. Gardner
President

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 25th day of September, 1996, by Charles R. Gardner, President, and Michael F. Csar, Assistant Secretary, of THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust, on behalf of the Trust.

"OFFICIAL SEAL"
STEPHANIE B. SHELLENBACK
Notary Public, State of Illinois
My Commission Expires 6/30/2000

Stephanie B. Shellenback
Notary Public

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 25th day of September, 1996, by Charles R. Gardner, President, and Michael F. Csar, Assistant Secretary, of CDCT PLAZA CORPORATION, an Illinois corporation, on behalf of the corporation.

"OFFICIAL SEAL"
STEPHANIE B. SHELLENBACK
Notary Public, State of Illinois
My Commission Expires 6/30/2000

Stephanie B. Shellenback
Notary Public

STATEMENT OF GRANTOR AND GRANTEE

The grantor or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated: September 25, 1996

Signature: _____
~~Grantor or~~ Agent

Subscribed and sworn to before me
by the said Agent this 25th
day of September, 1996

Stephanie B. Shellenback
Notary Public

"OFFICIAL SEAL"
STEPHANIE B. SHELLENBACK
Notary Public, State of Illinois
My Commission Expires 6/30/2000

The grantee or his agent affirms that, to the best of his knowledge, the name of the grantee shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person and authorized to do business or acquire title to real estate under the laws of the State of Illinois.

Dated: September 25, 1996

Signature: _____
~~Grantee or~~ Agent

Subscribed and sworn to before me
by the said Agent this 25th
day of September, 1996

Stephanie B. Shellenback
Notary Public

"OFFICIAL SEAL"
STEPHANIE B. SHELLENBACK
Notary Public, State of Illinois
My Commission Expires 6/30/2000

NOTE: Any person who knowingly submits a false statement concerning the identity of a grantee shall be guilty of Class C misdemeanor for the first offense and a Class A misdemeanor for subsequent offenses.

(Attach to deed or ABI to be recorded in Cook County, Illinois, if exempt under the provisions of Section 4 of the Illinois Real Estate Transfer Tax Act.)

F:\DOCS\ATTY\MFC\MJY60804

A-54

97271316

CERTIFICATE OF AMENDMENT

OF

DECLARATION OF TRUST

OF

THE CHICAGO DOCK AND CANAL TRUST

DEPT-01 RECORDING $31.50
T\$0003 TRAN 7723 04/18/97 10:39:00
\$0551 * DH *-97-271316
COOK COUNTY RECORDER
DEPT-10 PENALTY $28.00

The Chicago Dock and Canal Trust does hereby certify that the Amended and Restated Declaration of Trust dated September 16, 1986 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on September 16, 1986 as Doc. No. 86-418338, as amended by Certificate of Amendment of Declaration of Trust dated September 19, 1989 and recorded in the office of the Recorder of Deeds of Cook [illegible]ois on October 6, 1989 as Doc. No. 89-476310 and as [illegible] y Certificate of Amendment of Declaration [illegible] r 22, 1993 and recorded in the office of th[illegible] Cook County, Illinois on October 4, 1993 [illegible] is hereby further amended as follows:

A-63

1. Numbered clause 3 [illegible]ph of Article III is hereby amended and [illegible] y as follows:

"3. to sell and convey, mortgage, pledge, lease as lessor, with leases commencing immediately or in futuro and for terms extending beyond the term of this trust, and otherwise dispose of all or any part of the property and assets of this trust; provided, however, that no real property owned by the trustees may be sold without the favorable vote or written approval of two-thirds (2/3) of the duly qualified and acting trustees; and provided further that (i) any sale, conveyance, lease or other disposition of all or substantially all of the property and assets of this trust (otherwise than by mortgage or pledge), (ii) any sale of all or any part of the property and assets of this trust for any shares, bonds or other securities or obligations of the purchaser, or any other consideration, as a step in proceedings looking toward the merger, consolidation, dissolution or termination of this trust or the carrying out of any plan of reorganization or rearrangement of the business or properties conducted or held hereunder or (iii) any merger of this trust into or with any Person (as defined

31.50
28
59.50 BMC

in Article XI) or any merger of any Person into or with this trust, may be made only upon the favorable vote or written approval of two-thirds (2/3) of the duly qualified and acting trustees, and upon the favorable vote of the holders of at least two-thirds (2/3) the outstanding common shares of this trust (and upon any favorable vote required by the provisions of any series of preferred shares which may at the time be outstanding), or their proxies, voting at a meeting called for that purpose, pursuant to notice as hereinafter provided."

2. The third sentence of Section 4.7 is hereby amended and restated in its entirety to read as follows:

"The limitation on beneficial ownership of common shares set forth in this Section 4.7 shall not apply to any (i) acquisition of common shares pursuant to a cash tender offer made for all outstanding shares of the trust (including securities convertible into shares) in conformity with applicable federal and state securities laws where two-thirds (2/3) of the outstanding shares (not including shares or securities convertible into shares held by the tender offeror and/or any Affiliate or Associate (each as defined in Article XI hereof) thereof) are duly tendered and accepted pursuant to the cash tender offer, (ii) acquisition of common shares pursuant to a merger involving this trust consummated in compliance with the provisions of Article XIII or (iii) acquisition of common shares by an underwriter in a public offering of common shares."

3. A new Article XIII is hereby added which shall read in its entirety as follows:

"ARTICLE XIII

MERGERS INVOLVING THE TRUST

Sec. 13.1. Procedure for Merger. This trust may be merged into or with any Person (as defined in Article XI) or any Person may be merged into or with this trust, in each case in the following manner (such Person into or with which this trust is to be merged or such Person to be merged into or with this trust, as the case may be, being hereinafter designated as the "Merging Person"):

The trustees of this trust shall, by resolution adopted by the favorable vote or written approval of at least two-thirds (2/3) of the duly qualified and acting

trustees of this trust, and the board of directors, trustees or other appropriate governing body of the Merging Person shall duly, approve a plan of merger setting forth:

1. The name of this trust and the name of the Merging Person proposing to merge, and a statement identifying whether this trust or the Merging Person is to be the surviving entity in such merger (such surviving entity being hereinafter designated as the "Surviving Entity").

2. The terms and conditions of the proposed merger and the mode of carrying the same into effect.

3. The manner and basis of converting the shares of this trust and the shares or other equity interests of the Merging Person into shares, obligations or other securities of the Surviving Entity, or into shares, obligations or other securities of any Person which immediately before or immediately after the merger is effected is the owner of all of the outstanding voting securities of the Surviving Entity, or into cash or other property, or into any combination of the foregoing.

4. A statement of any changes in the declaration of trust or articles of incorporation of the Surviving Entity to be effected by such merger.

5. Such other provisions with respect to the proposed merger as are deemed necessary or desirable by the trustees of this trust and the board of directors, trustees or other appropriate governing body of the Merging Person, including provisions, if any, under which the proposed merger may be abandoned prior to the filing of articles of merger in accordance with Section 13.4.

In connection with any merger effected pursuant to the provisions of this trust, this trust shall comply with the provisions in this trust and the merging Person shall comply with the applicable provisions of the laws of the state under which it is organized or its declaration of trust, as the case may be.

Sec. 13.2. Call of Shareholders' Meeting. The trustees of this trust, upon approving such plan of merger, shall by resolution, direct that the plan be submitted to a vote at a meeting of shareholders of this trust, which may be either an

annual or a special meeting. Written notice shall be given to each shareholder of record entitled to vote at such meeting in accordance with the provisions of this trust for the giving of notice of meetings of shareholders. Such notice, whether the meeting be an annual or special meeting, shall include a copy or a summary of the plan of merger.

Sec. 13.3. Approval by Shareholders. The plan of merger shall be approved by the shareholders of this trust upon receiving the favorable vote of the holders of at least two-thirds (2/3) of the outstanding common shares of this trust (and upon receiving any favorable vote required by the provisions of any series of preferred shares which may at the time be outstanding), or their proxies, voting at a meeting called for that purpose, pursuant to notice as herein provided.

Sec. 13.4. Filing of Articles of Merger. Upon any required approval of the plan of merger upon behalf of this trust or the Merging Person, articles of merger shall be executed by this trust and the Merging Person and filed in the office of the Recorder of Deeds of Cook County, Illinois. Such articles of merger shall set forth:

(1) The plan of merger; and

(2) A statement that, with respect to each party to such plan of merger whose shareholders shall be entitled to vote thereon, that such plan of merger was duly adopted by the affirmative vote of the holders of outstanding shares or other equity interests of such party having not less than the minimum number of votes necessary to adopt such plan.

Sec. 13.5. Effective Date of Merger. The merger contemplated by the plan of merger shall become effective upon the filing of an executed copy of the articles of merger described in Section 13.4 relating to the merger in the office of the Recorder of Deeds of Cook County, Illinois, or on a later specified date, not later than 30 days subsequent to such date of filing of such articles of merger, as provided in such plan of merger.

Sec. 13.6. Effect of Merger. Whenever a merger involving this trust has been effected in accordance with the provisions of this trust and a plan of merger, (i) the several parties to such plan of merger shall be a single entity, which shall be that entity designated in such plan of merger as the Surviving Entity,

(ii) the separate existence of all parties to such plan of merger, except the Surviving Entity, shall cease, (iii) the Surviving Entity shall thereupon and thereafter possess all the rights, privileges, immunities, and franchises, as of a public or a private nature, of each of the merging parties and all property, real, personal and mixed, and all debts due on whatever account, including subscriptions to shares, and all other choses in action and all and every other interest of or belonging to or due to each of the parties so merged shall be taken and deemed to be transferred to and vested in such single Surviving Entity without further act or deed and title to any real estate, or any interest therein, vested in any of such parties shall not revert or be in any way impaired by reason of such merger, (iv) such Surviving Entity shall thenceforth be responsible and liable for all the liabilities and obligations of each of the parties so merged and any claim existing or action or proceeding pending by or against any of such parties may be prosecuted to judgment as if such merger had not taken place or such Surviving Entity may be substituted in its place and neither the rights of creditors nor any liens upon the property of any of such parties so merged shall be impaired by such merger, (v) the provisions of this trust shall be deemed to be amended to the extent, if any, that changes in this trust are stated in such plan of merger and (vi) when such merger has been effected, the shares or other equity interests of the entity to be converted under the terms of such plan of merger shall cease to exist and the holders of such shares or other equity interests so converted shall be entitled only to the money, securities or other property into which those shares or other equity interests shall have been converted in accordance with such plan of merger."

IN WITNESS WHEREOF, said The Chicago Dock and Canal Trust has caused this certificate to be executed by its President and its Secretary as of this 18th day of April, 1997.

Charles R. Gardner
President

Attest: _____
Secretary

::ODMA\PCDOCS\CHICAGO4\229765\5 April 11, 1997 (8:58am)

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, Arlene O'Farrell, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Charles R. Gardner, personally known to me to be the President of The Chicago Dock and Canal Trust, an Illinois business trust, duly licensed to transact business in the State of Illinois and Michael F. Csar, personally known to me to be the Secretary of said trust and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as President and Secretary of said trust, pursuant to authority given by the Trustees of said trust, as their free and voluntary act and as the free and voluntary act and deed of said trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18th day of April, 1997.

Arlene O'Farrell
NOTARY PUBLIC

OFFICIAL SEAL
ARLENE O'FARRELL
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10-22-98

This instrument prepared by
and after recording return to:

Pran Jha
Sidley & Austin
One First National Plaza
Chicago, Illinois 60603

MAIL TO

97277116

::ODMA\PCDOCS\CHICAGO4\362153\1 April 16, 1997 (4:49pm)

A-55

97271317

This instrument prepared by
and after recording return to:
David A. Grossberg
Sachnoff & Weaver, Ltd.
30 South Wacker Drive
Chicago, IL 60601

DEPT-01 RECORDING $129.50
T#0003 TRAN 7724 04/18/97 10:42:00
#0553 # DN *-97-271317
COOK COUNTY RECORDER

MAIL TO

## ARTICLES OF MERGER

These ARTICLES OF MERGER have been prepared to evidence and give effect to the merger of The Chicago Dock and Canal Trust, an Illinois business trust ("**Chicago Dock**"), with and into CityFront Acquisition Trust, an Illinois business trust ("**CityFront**" and, collectively with Chicago Dock, the "**Trusts**"), pursuant to the respective declarations of trust, as amended, of each of the Trusts (the "**Declarations**") and the applicable trust laws of the State of Illinois (the "**Merger**").

1. Chicago Dock is organized and established pursuant to an Amended and Restated Declaration of Trust dated September 16, 1986 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on September 16, 1986 as Doc. No. 86-418338, as amended by Certificate of Amendment of Declaration of Trust dated September 19, 1989 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on October 6, 1989 as Doc. No. 89-476310, as subsequently amended by Certificate of Amendment of Declaration of Trust dated September 22, 1993 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on October 4, 1993, as Doc. No. 93-789669, and as further subsequently amended by a Certificate of Amendment of Declaration of Trust dated April 18, 1997 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on April 18, 1997 as Doc. No. 97271316.

2. CityFront is organized and established pursuant to a Declaration of Trust dated November 27, 1996, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on April 16, 1997 as Doc. No. 97263745.

3. The Agreement and Plan of Merger, dated as of December 27, 1996, among Chicago Dock, CityFront and CityFront Center, L.L.C. (the "**Plan**") is attached hereto as Appendix A and is incorporated herein and made a part hereof.

4. All of the conditions to consummate the Merger set forth in the Plan have been satisfied in full.

5. The Plan and the Merger contemplated thereby have each been duly and validly approved by (i) the trustees of CityFront and the holders of all of the outstanding beneficial interests of CityFront; and (ii) the trustees of Chicago Dock and the holders of at least two-thirds of the outstanding shares of beneficial interest of Chicago Dock, in each case constituting all of the approvals of the Merger required in accordance with applicable Illinois law and the respective Declarations.

129 50 BMR

6. The Merger shall be effective as of April 18, 1997, immediately upon filing of these Articles of Merger with the Recorder of Deeds of Cook County, Illinois.

7. All of the assets, as further detailed in the Plan, of Chicago Dock shall be and are hereby transferred, assigned and conveyed to CityFront automatically as a result of the merger and all of Chicago Dock's right, title and interest in and to the real property legally described on Appendix B hereto is hereby conveyed and quitclaimed unto CityFront. CityFront shall be the surviving business trust of the Merger under the name "The Chicago Dock and Canal Trust" with CityFront Center, L.L.C., a Delaware limited liability company as its trustee.

8. These Articles of Merger may be executed in counterparts, each of which shall constitute an original and all of which taken together shall constitute one and the same Articles of Merger.

97271317

WE

IN WITNESS WHEREOF, these Articles of Merger have been executed by Chicago Dock and CityFront as of the 18th day of April, 1997.

THE CHICAGO DOCK
& CANAL TRUST,
an Illinois business trust

By: _____
Charles R. Gardner, President

CITYFRONT ACQUISITION TRUST,
an Illinois business trust

By: CityFront Center, L.L.C.
Its: Trustee

_____
Daniel E. McLean, President

ATTEST:

By: _____
Its: Assistant Secretary

ATTEST:

By: _____
Its: _____

97271017

IN WITNESS WHEREOF, these Articles of Merger have been executed by Chicago Dock and CityFront as of the 18th day of April, 1997.

THE CHICAGO DOCK
& CANAL TRUST,
an Illinois business trust

By:_____
Charles R. Gardner, President

CITYFRONT ACQUISITION TRUST,
an Illinois business trust

By: CityFront Center, L.L.C.
Its: Trustee

Daniel E. McLean, President

ATTEST:

By:_____
Its: _____

ATTEST:

By: [illegible]
Its: Secretary

97274317

WE

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, Arlene O'Farrell, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Charles R. Gardner, personally known to me to be the President of The Chicago Dock and Canal Trust, an Illinois business trust, duly licensed to transact business in the State of Illinois and David R. Tinkham, personally known to be to be the Assistant Secretary of said trust and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as President and Assistant Secretary of said trust, pursuant to authority given by the Trustees of said trust, as their free and voluntary act and as the free and voluntary act and deed of said trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18th day of April, 1997.

OFFICIAL SEAL
ARLENE O'FARRELL
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10-22-98

Arlene O'Farrell
NOTARY PUBLIC

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Daniel E. McLean, personally known to me to be the President of CityFront Center, L.L.C., an Illinois limited liability company, duly licensed to transact business in the State of Illinois and Marilyn Walsh, personally known to be to be the Secretary of said company and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as President and Secretary of said company, pursuant to authority given by the Manager of said company, as their free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18th day of April, 1997.

_____
NOTARY PUBLIC

97271317

WE

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Charles R. Gardner, personally known to me to be the President of The Chicago Dock and Canal Trust, an Illinois business trust, duly licensed to transact business in the State of Illinois and David R. Tinkham, personally known to be to be the Assistant Secretary of said trust and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as President and Assistant Secretary of said trust, pursuant to authority given by the Trustees of said trust, as their free and voluntary act and as the free and voluntary act and deed of said trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18th day of April, 1997.

_____
NOTARY PUBLIC

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, Felice M. Bressler, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Daniel E. McLean, personally known to me to be the President of CityFront Center, L.L.C., an Illinois limited liability company, duly licensed to transact business in the State of Illinois and Marilyn Walsh, personally known to be to be the Secretary of said company and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as President and Secretary of said company, pursuant to authority given by the Manager of said company, as their free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 18th day of April, 1997.

Felice M. Bressler
NOTARY PUBLIC

"OFFICIAL SEAL"
FELICE M. BRESSLER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 3/7/2001

97271317

# AGREEMENT AND PLAN OF MERGER

Among

## CITYFRONT CENTER, L.L.C.,

## CITYFRONT ACQUISITION TRUST

and

## THE CHICAGO DOCK AND CANAL TRUST

Dated as of December 27, 1996

97274317

## TABLE OF CONTENTS


Page

### ARTICLE I

THE MERGER

SECTION 1.01. The Merger ..... A-5
SECTION 1.02. Closing ..... A-5
SECTION 1.03. Effective Time ..... A-5
SECTION 1.04. Effects of the Merger ..... A-6
SECTION 1.05. Declaration of Trust and By-laws ..... A-6
SECTION 1.06. Trustees ..... A-6
SECTION 1.07. Officers ..... A-6

### ARTICLE II

EFFECT OF THE MERGER ON THE CAPITAL STOCK OF SUB AND THE COMPANY; EXCHANGE OF CERTIFICATES

SECTION 2.01. Effect on Capital Stock ..... A-6
SECTION 2.02. Exchange of Certificates ..... A-6

### ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

SECTION 3.01. Organization ..... A-8
SECTION 3.02. Subsidiaries ..... A-8
SECTION 3.03. Capitalization ..... A-8
SECTION 3.04. Authority ..... A-8
SECTION 3.05. Consent and Approvals; No Violations ..... A-9
SECTION 3.06. SEC Reports and Financial Statements ..... A-9
SECTION 3.07. Absence of Certain Changes or Events ..... A-10
SECTION 3.08. No Undisclosed Liabilities ..... A-10
SECTION 3.09. Information Supplied ..... A-10
SECTION 3.10. Benefit Plans ..... A-10
SECTION 3.11. Contracts; Indebtedness ..... A-12
SECTION 3.12. Litigation ..... A-12
SECTION 3.13. Compliance with Applicable Law ..... A-12
SECTION 3.14. Tax Matters ..... A-12
SECTION 3.15. State Takeover Statutes ..... A-13
SECTION 3.16. Environmental Matters ..... A-13
SECTION 3.17. Real Property ..... A-14
SECTION 3.18. Leases ..... A-14
SECTION 3.19. Title to Property ..... A-14
SECTION 3.20. REIT Qualification ..... A-14
SECTION 3.21. Required Vote ..... A-14
SECTION 3.22. Brokers ..... A-14
SECTION 3.23. Opinion of Financial Advisor ..... A-14
SECTION 3.24. Violations; Eminent Domain ..... A-15

Page

## ARTICLE IV

### Representations and Warranties of Parent and Sub


SECTION 4.01. Organization ..... A-15
SECTION 4.02. Authority ..... A-15
SECTION 4.03. Consents and Approvals; No Violations ..... A-15
SECTION 4.04. Information Supplied ..... A-15
SECTION 4.05. Interim Operations of Sub ..... A-16
SECTION 4.06. Brokers ..... A-16
SECTION 4.07. Financing ..... A-16
SECTION 4.08. Litigation ..... A-16


## ARTICLE V

### Covenants


SECTION 5.01. Covenants of the Company ..... A-16
SECTION 5.02. No Solicitation ..... A-18
SECTION 5.03. Other Actions ..... A-19


## ARTICLE VI

### Additional Agreements


SECTION 6.01. Shareholder Approvals; Preparation of Proxy Statement ..... A-20
SECTION 6.02. Access to Information ..... A-20
SECTION 6.03. Reasonable Efforts ..... A-20
SECTION 6.04. Company Stock Options ..... A-21
SECTION 6.05. Fees and Expenses ..... A-21
SECTION 6.06. Indemnification; Directors and Officers Insurance ..... A-22
SECTION 6.07. Obligations of Sub ..... A-23
SECTION 6.08. Certain Litigation ..... A-23
SECTION 6.09. Severance Policy and Other Agreements ..... A-23
SECTION 6.10. Redemption of Rights ..... A-23
SECTION 6.11. Payment of Certain Fees and Expenses ..... A-23


## ARTICLE VII

### Conditions Precedent


SECTION 7.01. Conditions to Each Party's Obligation To Effect the Merger ..... A-24
SECTION 7.02. Conditions to the Company's Obligation to Effect the Merger ..... A-24
SECTION 7.03. Conditions to the Parent's and Sub's Obligations to Effect the Merger ..... A-25


## ARTICLE VIII

### Termination and Amendment


SECTION 8.01. Termination ..... A-26
SECTION 8.02. Effect of Termination ..... A-26
SECTION 8.03. Amendment ..... A-26
SECTION 8.04. Extension; Waiver ..... A-27

Page

## ARTICLE IX

### MISCELLANEOUS


| | | |
|---|---|---|
| SECTION 9.01. | Nonsurvival of Representations, Warranties and Agreements | A-27 |
| SECTION 9.02. | Notices | A-27 |
| SECTION 9.03. | Interpretation | A-28 |
| SECTION 9.04. | Counterparts | A-28 |
| SECTION 9.05. | Entire Agreement; No Third Party Beneficiaries | A-28 |
| SECTION 9.06. | Governing Law | A-28 |
| SECTION 9.07. | Publicity | A-29 |
| SECTION 9.08. | Assignment | A-29 |
| SECTION 9.09. | Enforcement | A-29 |
| SECTION 9.10. | Exculpation of Shareholders, Trustees, Officers, Agents and Beneficiaries | A-29 |

## AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER dated as of December 27, 1996 among CityFront Center, L.L.C., a Delaware limited liability company ("*Parent*"), CityFront Acquisition Trust, an Illinois business trust and a 99% owned subsidiary of Parent ("*Sub*"), and The Chicago Dock and Canal Trust, an Illinois business trust (the "*Company*").

WHEREAS the board of directors of Parent and the respective trustees of Sub and the Company have approved the acquisition of the Company by Parent on the terms and subject to the conditions set forth in this Agreement;

WHEREAS, the Company, Newsweb Corporation, an Illinois corporation ("*Newsweb*"), and CDCT Acquisition Trust, an Illinois business trust, were parties to that certain Agreement and Plan of Merger (the "*Prior Merger Agreement*"), dated as of September 27, 1996, that the Company has terminated in accordance with the terms thereof;

WHEREAS, in furtherance of the acquisition of the Company by Parent, the board of directors of Parent and the respective trustees of Sub and the Company have each approved the merger of the Company with and into Sub (the "*Merger*"), upon the terms and subject to the conditions set forth in this Agreement, whereby each issued and outstanding Common Share of beneficial interest, without par value, of the Company (a "*Share*"), other than Shares owned directly or indirectly by the Company, will be converted into the right to receive $25.00 per share in cash;

WHEREAS, the trustees of the Company have adopted resolutions approving the Merger and recommending that the Company's shareholders approve this Agreement and the Merger;

WHEREAS, Parent, Sub and the Company desire to make certain representations, warranties, covenants and agreements in connection with the Merger and also to prescribe various conditions to the Merger.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Parent, Sub and the Company hereby agree as follows:

### ARTICLE I

### THE MERGER

SECTION 1.01. *The Merger.* Upon the terms and subject to the conditions set forth in this Agreement, the Company shall be merged with and into Sub at the Effective Time (as defined in *Section 1.03*). Following the Effective Time, the separate existence of the Company shall cease and Sub shall continue as the surviving trust (the "*Surviving Company*") and shall succeed to and assume all of the rights and obligations of the Company. At the election of Parent, any direct or indirect wholly owned subsidiary (as defined in *Section 9.03*) of Parent may be substituted for Sub as a constituent company in the Merger. In such event, the parties agree to execute an appropriate amendment to this Agreement in order to reflect the foregoing.

SECTION 1.02. *Closing.* The closing of the Merger will take place at 10:00 a.m. on a date to be mutually agreed by Parent and the Company (and, failing such agreement, on the second business day) after satisfaction or waiver of the conditions set forth in *Article VII* (the "*Closing Date*"), at the offices of Sidley & Austin, One First National Plaza, Chicago, Illinois 60603, unless another date, time or place is agreed to in writing by the parties hereto.

SECTION 1.03. *Effective Time.* Subject to the provisions of this Agreement, as soon as practicable on or after the Closing Date, the parties shall file articles of merger or other appropriate documents (in any such case, the "*Articles of Merger*") executed in accordance with the relevant provisions of the Amended and Restated Declaration of Trust, as amended (including the amendment contemplated by the Trust Amendment described in *Section 7.01*), of the Company (as so amended, the "*Declaration of Trust*") and any applicable laws of the State of Illinois and shall make all other filings or recordings required under the

Declaration of Trust and the laws of the State of Illinois. The Merger shall become effective at such time as the Articles of Merger are duly filed with the Recorder of Deeds of Cook County, Illinois, or at such other time as Sub and the Company shall agree should be specified in the Articles of Merger consistent with the provisions of the Declaration of Trust (the time the Merger becomes effective being hereinafter referred to as the "*Effective Time*").

SECTION 1.04. *Effects of the Merger.* Upon consummation of the Merger, the Surviving Company shall have all of the rights, privileges, immunities and franchises, as of a public or a private nature, of each of the constituent companies and all property, real, personal and mixed, and all debts due on whatever account, including subscriptions to shares of capital stock, and all other choses in action, and all and every other interest, of or belonging to or due to each of the constituent companies, shall be taken and deemed to be transferred to and vested in such Surviving Company without further act or deed, and the title to any real estate, or any other interest therein, vested in either of the constituent companies shall not revert or be in any way impaired by reason of such Merger, and such Merger shall have the other effects set forth in the Declaration of Trust or applicable law.

SECTION 1.05. *Declaration of Trust and By-laws.* (a) The Declaration of Trust, as in effect immediately prior to the Effective Time shall be the declaration of trust of the Surviving Company until thereafter changed or amended as provided therein or by applicable law.

(b) The Bylaws of Sub as in effect immediately prior to the Effective Time shall be the bylaws of the Surviving Company, until thereafter changed or amended as provided therein or by applicable law.

SECTION 1.06. *Trustees.* The trustees of Sub immediately prior to the Effective Time shall be the trustees of the Surviving Company, until the earlier of their resignation or removal or until their respective successors are duly elected and qualified, as the case may be.

SECTION 1.07. *Officers.* The officers of Sub immediately prior to the Effective Time shall be the officers of the Surviving Company, until the earlier of their resignation or removal or until their respective successors are duly elected and qualified, as the case may be.

## ARTICLE II

### EFFECT OF THE MERGER ON THE CAPITAL STOCK OF SUB AND THE COMPANY; EXCHANGE OF CERTIFICATES

SECTION 2.01. *Effect on Capital Stock.* As of the Effective Time, by virtue of the Merger and without any action on the part of the holder of any Shares or any shares of capital stock of Sub:

(a) *Capital Stock of Sub.* Each issued and outstanding share of capital stock of Sub shall be converted into and become one fully paid and nonassessable Common Share of beneficial interest, without par value, of the Surviving Company.

(b) *Cancellation of Treasury Stock.* Each Share that is owned by the Company or by any subsidiary of the Company shall automatically be canceled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor.

(c) *Conversion of Shares.* Each Share issued and outstanding (other than Shares to be canceled in accordance with *Section 2.01(b)*) shall be converted into the right to receive $25.00 in cash (the "*Merger Consideration*"). As of the Effective Time, all such Shares shall no longer be outstanding and shall automatically be canceled and retired and shall cease to exist, and each holder of a certificate representing any such Shares shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration, without interest.

SECTION 2.02. *Exchange of Certificates.* (a) *Paying Agent.* Prior to the Effective Time, Parent shall designate LaSalle National Bank (or such other bank or trust company reasonably acceptable to the Company) to act as paying agent in the Merger (the "*Paying Agent*"), and Parent shall, at or prior to the Effective Time, deposit or cause to be deposited with the Paying Agent in a separate fund established for the

benefit of the holders of Shares (the *"Payment Fund"*) funds in an amount necessary for the payment of the Merger Consideration upon surrender of certificates representing Shares as part of the Merger pursuant to *Section 2.01* (it being understood that any and all interest earned on funds made available to the Paying Agent pursuant to this Agreement shall be turned over to Parent). At the Effective Time, Parent shall also make available to the Surviving Company funds in an amount necessary for the payment of the Option Consideration (as defined in *Section 6.04*). Arrangements shall be made with the Paying Agent such that holders of Shares and Company Stock Options are deemed to have received payment of the Merger Consideration and Option Consideration prior to the expiration of the Company's taxable year ending with the Merger for Federal income tax purposes.

(b) *Exchange Procedure.* As soon as reasonably practicable after the Effective Time, the Paying Agent shall mail to each holder of record of a certificate or certificates that immediately prior to the Effective Time represented Shares (the *"Certificates"*), (i) a letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the Certificates shall pass, only upon delivery of the Certificates to the Paying Agent and shall be in a form and have such other provisions as Parent and the Company may reasonably specify) and (ii) instructions for use in effecting the surrender of the Certificates in exchange for the Merger Consideration. Upon surrender of a Certificate for cancellation to the Paying Agent, together with such letter of transmittal, duly executed, and such other documents as may reasonably be required by the Paying Agent, the holder of such Certificate shall be entitled to receive in exchange therefor the amount of cash into which the Shares theretofore represented by such Certificate shall have been converted pursuant to *Section 2.01,* and the Certificate so surrendered shall forthwith be canceled. In the event of a transfer of ownership of Shares that is not registered in the transfer records of the Company, payment may be made to a person other than the person in whose name the Certificate so surrendered is registered, if such Certificate shall be properly endorsed or otherwise be in proper form for transfer and the person requesting such payment shall pay any transfer or other taxes required by reason of the payment to a person other than the registered holder of such Certificate or establish to the satisfaction of the Surviving Company that such tax has been paid or is not applicable. Until surrendered as contemplated by this *Section 2.02,* each Certificate shall be deemed at any time after the Effective Time to represent only the right to receive upon such surrender the amount of cash, without interest, into which the Shares theretofore represented by such Certificate shall have been converted pursuant to *Section 2.01.* No interest will be paid or will accrue on the cash payable upon the surrender of any Certificate.

(c) *No Further Ownership Rights in Shares.* All cash paid upon the surrender of Certificates in accordance with the terms of this *Article II* shall be deemed to have been paid in full satisfaction of all rights pertaining to the Shares theretofore represented by such Certificates. At the Effective Time, the stock transfer books of the Company shall be closed, and there shall be no further registration of transfers on the stock transfer books of the Surviving Company of the Shares that were outstanding immediately prior to the Effective Time. If, after the Effective Time, Certificates are presented to the Surviving Company or the Paying Agent for any reason, they shall be canceled and exchanged as provided in this *Article II.*

(d) *Termination of Payment Fund.* Any portion of the Payment Fund which remains undistributed to the holders of Shares for six months after the Effective Time shall be delivered to Parent, upon demand, and any holders of Shares who have not theretofore complied with this *Article II* and the instructions set forth in the letter of transmittal mailed to such holders after the Effective Time shall thereafter look only to Parent for payment of the Merger Consideration to which they are entitled.

(e) *No Liability.* None of Parent, Sub, the Company or the Paying Agent shall be liable to any person in respect of any cash delivered to a public official pursuant to any applicable abandoned property, escheat or similar law. If any Certificates shall not have been surrendered prior to seven years after the Effective Time (or immediately prior to such earlier date on which any payment pursuant to this *Article II* would otherwise escheat to or become the property of any Governmental Entity (as defined in *Section 3.05)*), the cash payment in respect of such Certificate shall, unless otherwise provided by applicable law, become the property of the Surviving Company, free and clear of all claims or interests of any person previously entitled thereto.

## ARTICLE III

### REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents and warrants to Parent and Sub as follows:

SECTION 3.01. *Organization.* The Company is a business trust duly organized, validly existing and in good standing under the laws of the State of Illinois and has all requisite trust power and authority to carry on its business as now being conducted. The Company is duly qualified or licensed to do business and in good standing in each jurisdiction in which the property owned, leased or operated by it or the nature of the business conducted by it makes such qualification or licensing necessary, except in such jurisdictions where the failure to be so duly qualified or licensed and in good standing would not have a material adverse effect (as defined in *Section 9.03*) on the Company or prevent or materially delay the consummation of the Merger. The Company has delivered to Parent a complete and correct copy of its Declaration of Trust, as in effect on the date of this Agreement.

SECTION 3.02. *Subsidiaries. Item 3.02* of the letter from the Company to Parent dated the date hereof, which letter relates to this Agreement and is designated therein as the Company Disclosure Letter (the *"Company Disclosure Letter"*), lists each subsidiary of the Company. Except as set forth in *Item 3.02* of the Company Disclosure Letter, all of the outstanding shares of capital stock of each such subsidiary are owned by the Company, by another wholly owned subsidiary of the Company or by the Company and another wholly owned subsidiary of the Company, free and clear of all pledges, claims, liens, charges, encumbrances and security interests of any kind or nature whatsoever (collectively, *"Liens"*), and are duly authorized, validly issued, fully paid and nonassessable. Except for the capital stock of its subsidiaries and except as set forth in *Item 3.02* of the Company Disclosure Letter, the Company does not own, directly or indirectly, any capital stock or other ownership interest in any corporation, partnership, joint venture or other entity.

SECTION 3.03. *Capitalization.* The authorized capital stock of the Company consists of 20,000,000 Shares and 1,000,000 Preferred Shares of beneficial interest, without par value (the *"Preferred Shares"*). At the close of business on August 30, 1996, (i) 5,783,800 Shares were issued and outstanding, (ii) 160,400 Shares were held by the Company in its treasury and (iii) options to purchase 694,028 Shares (*"Company Stock Options"*) issued pursuant to the Company's stock option plans and agreements were outstanding. As of the date hereof there are no Preferred Shares outstanding. Except as set forth above, as of the date of this Agreement, no shares of capital stock or other voting securities of the Company are issued, reserved for issuance or outstanding. All outstanding shares of capital stock of the Company are, and all shares which may be issued will be, when issued, duly authorized, validly issued, fully paid and nonassessable and not subject to preemptive rights. There are no bonds, debentures, notes or other indebtedness of the Company having the right to vote (or convertible into, or exchangeable for, securities having the right to vote) on any matters on which shareholders of the Company may vote. Except for Company Stock Options and the rights to purchase Shares (the *"Rights"*) issued pursuant to the Rights Agreement dated as of July 20, 1988 between the Company and Harris Trust and Savings Bank, as rights agent (the *"Rights Agreement"*), and except as set forth in *Item 3.03* of the Company Disclosure Letter, as of the date of this Agreement, there are no securities, options, warrants, calls, rights, commitments, agreements, arrangements or undertakings of any kind to which the Company or any of its subsidiaries is a party or by which any of them is bound obligating the Company or any of its subsidiaries to issue, deliver or sell, or cause to be issued, delivered or sold, additional shares of capital stock or other voting securities of the Company or of any of its subsidiaries or obligating the Company or any of its subsidiaries to issue, grant, extend or enter into any such security, option, warrant, call, right, commitment, agreement, arrangement or undertaking. Except for redemption of the Rights pursuant to *Section 6.10* and except as set forth on *Item 3.03* of the Company Disclosure Letter, as of the date of this Agreement, there are no outstanding contractual obligations of the Company or any of its subsidiaries (i) to repurchase, redeem or otherwise acquire any shares of capital stock of the Company or (ii) to vote or to dispose of any shares of the capital stock of any of the Company's subsidiaries.

SECTION 3.04. *Authority.* The trustees of the Company, at a meeting duly called and held, at which all trustees were present, have duly and unanimously adopted resolutions approving this Agreement, the Trust Amendment and the Merger, determining that the terms of the Merger are fair to, and in the best interests of

the Company's shareholders and recommending that the Company's shareholders approve and adopt this Agreement, the Trust Amendment and the Merger. The Company has the requisite trust power and authority to execute and deliver this Agreement and, subject to the approval and adoption of this Agreement, the Trust Amendment and the Merger by the holders of at least two-thirds of the Shares outstanding and entitled to vote thereon (the *"Company Shareholder Approvals"*), to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the consummation by the Company of the Merger and of the other transactions contemplated hereby have been duly authorized by all necessary trust action on the part of the Company and no other trust proceedings on the part of the Company are necessary to authorize this Agreement or to consummate the transactions so contemplated (in each case, other than, with respect to the Merger, the Company Shareholder Approvals). This Agreement has been duly executed and delivered by the Company and, assuming this Agreement constitutes a valid and binding obligation of Parent and Sub, constitutes a valid and binding obligation of the Company enforceable against the Company in accordance with its terms, subject to applicable bankruptcy, insolvency, moratorium or other similar laws relating to creditors' rights generally and to general principles of equity.

SECTION 3.05. *Consent and Approvals; No Violations.* Except as set forth in *Item 3.05* of the Company Disclosure Letter, except for filings, permits, authorizations, consents and approvals as may be required under, and other applicable requirements of, the Securities Exchange Act of 1934, as amended (the *"Exchange Act"*) (including the filing with the Securities and Exchange Commission ("SEC") of a proxy statement in definitive form relating to any required Company Shareholder Approval (the *"Proxy Statement"*)), the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the *"HSR Act"*), the laws of the State of Illinois, the laws of other states in which the Company is qualified to do or is doing business and state takeover laws, and except for the Company Shareholder Approvals and the filing with the Recorder of Deeds of Cook County, Illinois of the Trust Amendment and the Articles of Merger following receipt of the Company Shareholder Approvals, neither the execution, delivery or performance of this Agreement by the Company nor the consummation by the Company of the transactions contemplated hereby will (i) conflict with or result in any breach of any provision of the Declaration of Trust or Bylaws of the Company or of the similar organizational documents of any of its subsidiaries, (ii) require any filing with, or permit, authorization, consent or approval of, any Federal, state or local government or any court, tribunal, administrative agency or commission or other governmental or other regulatory authority or agency, domestic, foreign or supranational (a *"Governmental Entity"*) (except where the failure to obtain such permits, authorizations, consents or approvals or to make such filings would not have a material adverse effect on the Company or would not reasonably be expected to prevent or materially delay the consummation of the Merger), (iii) result in a violation or breach of, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, amendment, cancellation or acceleration) under, any of the terms, conditions or provisions of any loan or credit agreement, note, bond, mortgage, indenture, lease, permit, concession, franchise, license, contract, partnership agreement or other instrument or obligation to which the Company or any of its subsidiaries is a party or by which any of them or any of their properties or assets may be bound or (iv) violate any order, writ, injunction, decree, statute, rule or regulation applicable to the Company, any of its subsidiaries or any of their properties or assets, except in the case of clauses (iii) or (iv) for violations, breaches or defaults that would not, individually or in the aggregate, have a material adverse effect on the Company or that would not, individually or in the aggregate, be reasonably expected to prevent or materially delay the consummation of the Merger.

SECTION 3.06. *SEC Reports and Financial Statements.* The Company and each of its subsidiaries has filed with the SEC, and has heretofore made available to Parent true and complete copies of, all forms, reports, schedules, statements and other documents required to be filed by it since April 30, 1995, under the Exchange Act or the Securities Act of 1933, as amended (the *"Securities Act"*) (such forms, reports, schedules, statements and other documents, including any financial statements or schedules included therein, are referred to as the *"Company SEC Documents"*). The Company SEC Documents, at the time filed, (a) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading and (b) complied in all material respects with the applicable requirements of the Exchange Act and the Securities Act, as the case may be, and the applicable rules and regulations of the

SEC thereunder. Except to the extent revised or superseded by a subsequently filed Company Filed SEC Document (as defined in *Section 3.07*), none of the Company SEC Documents contains an untrue statement of a material fact or omits to state a material fact required to be stated or incorporated by reference therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. The financial statements of the Company included in the Company SEC Documents comply as to form in all material respects with applicable accounting requirements and with the published rules and regulations of the SEC with respect thereto, have been prepared in accordance with generally accepted accounting principles applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto or, in the case of the unaudited statements, as permitted by Form 10-Q of the SEC) and fairly present (subject, in the case of the unaudited statements, to normal, recurring audit adjustments) the consolidated financial position of the Company and its consolidated subsidiaries as at the dates thereof and the consolidated results of their operations and cash flows for the periods then ended.

SECTION 3.07. *Absence of Certain Changes or Events.* Except as disclosed in the Company SEC Documents filed and publicly available prior to the date of this Agreement (the *"Company Filed SEC Documents"*) or as disclosed in *Item 3.07* of the Company Disclosure Letter, since April 30, 1996, the Company and its subsidiaries have conducted their respective businesses only in the ordinary course, and there has not been (i) through the date hereof any material adverse change with respect to the Company, (ii) any declaration, setting aside or payment of any dividend or other distribution with respect to its capital stock or any redemption, purchase or other acquisition of any of its capital stock, other than the Company's regular quarterly dividend of $.04 per Share paid on June 1, 1996, $.06 per Share paid on September 1, 1996 and $.08 per Share paid on December 2, 1996, (iii) any split, combination or reclassification of any of its capital stock or any issuance or the authorization of any issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock, (iv) any damage, destruction or loss, whether or not covered by insurance, that has or reasonably could be expected to have a material adverse effect on the Company, (v) any revaluation by the Company of any of its material assets or (vi) any material change in accounting methods, principles or practices by the Company.

SECTION 3.08. *No Undisclosed Liabilities.* Except as and to the extent set forth in the Company's Annual Report on Form 10-K for the fiscal year ended April 30, 1996 previously filed with the SEC under the Exchange Act, as of April 30, 1996, neither the Company nor any of its subsidiaries had any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, that would be required by generally accepted accounting principles to be reflected on a consolidated balance sheet of the Company and its subsidiaries (or disclosed in the notes thereto). Since April 30, 1996 and to the date of this Agreement, except as and to the extent set forth in the Company Filed SEC Documents or as disclosed in *Item 3.08* of the Company Disclosure Letter, neither the Company nor any of its subsidiaries has incurred any liabilities of any nature, whether or not accrued, contingent or otherwise, that would be required by generally accepted accounting principles to be reflected on a consolidated balance sheet of the Company and its subsidiaries (or disclosed in the notes thereto) and that would be reasonably expected to have a material adverse effect on the Company.

SECTION 3.09. *Information Supplied.* None of the information supplied or to be supplied by the Company specifically for inclusion or incorporation by reference in the Proxy Statement, will, at the time the Proxy Statement is first mailed to the Company's shareholders or at the time of the Shareholders Meeting (as defined in *Section 6.01*), contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading, except that no representation or warranty is made by the Company with respect to statements made or incorporated by reference therein based on information supplied by Parent or Sub specifically for inclusion or incorporation by reference therein. The Proxy Statement will comply as to form in all material respects with the requirements of the Exchange Act and the rules and regulations thereunder.

SECTION 3.10. *Benefit Plans.* (a) Except as disclosed in the Company Filed SEC Documents or as disclosed in *Item 3.10* of the Company Disclosure Letter, since the date of the most recent audited financial statements included in the Company Filed SEC Documents, there has not been any adoption or amendment

in any material respect by the Company or any of its subsidiaries of any collective bargaining agreement or any bonus, pension, profit sharing, deferred compensation, incentive compensation, stock ownership, stock purchase, stock option, phantom stock, retirement, vacation, severance, disability, death benefit, hospitalization, medical or other plan, arrangement or understanding (whether or not legally binding) providing benefits to any current or former employee, officer or trustee or director of the Company or any of its subsidiaries (collectively, *"Benefit Plans"*). Except as disclosed in the Company Filed SEC Documents or in *Item 3.10* of the Company Disclosure Letter, there exist no employment, consulting, severance, termination or indemnification agreement, arrangements or understandings between the Company or any of its subsidiaries and any current or former employee, officer or director of the Company or any of its subsidiaries.

(b) *Item 3.10* of the Company Disclosure Letter contains a list and brief description of all "employee pension benefit plans" (as defined in Section 3(2) of the Employee Retirement Income Security Act of 1974, as amended (*"ERISA"*)) (sometimes referred to herein as *"Pension Plans"*), "employee welfare benefit plans" (as defined in Section 3(1) of ERISA) and all other Benefit Plans maintained, or contributed to, by the Company or any of its subsidiaries for the benefit of any current or former employees, officers or trustees or directors of the Company or any of its subsidiaries. The Company has delivered to Parent true, complete and correct copies of (i) each Benefit Plan (or, in the case of any unwritten Benefit Plans, descriptions thereof), (ii) the most recent annual report on Form 5500 filed with the Internal Revenue Service with respect to each Benefit Plan (if any such report was required), (iii) the most recent summary plan description for each Benefit Plan for which such summary plan description is required and (iv) each trust agreement and group annuity contract relating to any Benefit Plan.

(c) Except as disclosed in *Item 3.10* of the Company Disclosure Letter, all Pension Plans (i) have been the subject of determination letters from the Internal Revenue Service to the effect that such Pension Plans are qualified and exempt from Federal income taxes under Section 401(a) and 501(a), respectively, of the Internal Revenue Code of 1986, as amended (the *"Code"*), and no such determination letter has been revoked nor, to the best knowledge of the Company, has revocation been threatened, nor has any such Pension Plan been amended since the date of its most recent determination letter or application therefor in any respect that would adversely affect its qualification or materially increase its costs, (ii) currently comply in all material respects in form and in operation with all applicable laws, including but not limited to ERISA and the Code and have been operated and administered in accordance with their respective terms, and (iii) have been operated so as to qualify, where appropriate, for both Federal and state tax purposes, for income tax exclusions to its participants, tax-exempt income for its funding vehicle and the allowance of deductions and credits with respect to contributions thereto.

(d) Except as disclosed in *Item 3.10* of the Company Disclosure Letter, no Pension Plan that the Company or any of its subsidiaries maintains, or to which the Company or any of its subsidiaries is obligated to contribute, other than any Pension Plan that is a "multiemployer plan" (as such term is defined in Section 4001(a)(3) of ERISA; collectively, the *"Multiemployer Pension Plans"*), had, as of the respective last annual valuation date for each such Pension Plan, an "unfunded benefit liability" (as such term is defined in Section 4001(a)(18) of ERISA), based on actuarial assumptions which have been furnished to Parent. None of the Pension Plans has an "accumulated funding deficiency" (as such term is defined in Section 302 of ERISA or Section 412 of the Code), whether or not waived. None of the Company, any of its subsidiaries, any officer of the Company or any of its subsidiaries or any of the Benefit Plans which are subject to ERISA, including the Pension Plans, any trusts created thereunder or any trustee or administrator thereof, has engaged in a "prohibited transaction" (as such term is defined in Section 406 of ERISA or Section 4975 of the Code) or any other breach of fiduciary responsibility that could subject the Company, any of its subsidiaries or any officer of the Company or any of its subsidiaries to any material tax or penalty on prohibited transactions imposed by such Section 4975 or to any material liability under Section 502(i) or (1) of ERISA. None of such Benefit Plans or trusts has been terminated, nor has there been any "reportable event" (as that term is defined in Section 4043 of ERISA) with respect thereto, during the last five years. Neither the Company nor any of its subsidiaries has suffered or otherwise caused a "complete withdrawal", or a "partial withdrawal" (as such terms are defined in Section 4203 and Section 4205, respectively, of ERISA) since the effective date of such Sections 4203 and 4205 with respect to any of the Multiemployer Pension Plans.

(e) With respect to any Benefit Plan that is an employee welfare benefit plan, except as disclosed in *Item 3.10* of the Company Disclosure Letter, (i) no such Benefit Plan is unfunded or funded through a "welfare benefits fund", as such term is defined in Section 419(e) of the Code, (ii) each such Benefit Plan that is a "group health plan", as such term is defined in Section 5000(b)(1) of the Code, complies with the applicable requirements of Section 4980B(f) of the Code or state continuation coverage laws and (iii) each such Benefit Plan (including any such Plan covering retirees or other former employees) may be amended or terminated without material liability to the Company or any of its subsidiaries on or at any time after the consummation of the Merger.

SECTION 3.11. *Contracts; Indebtedness.* (a) Except as disclosed in the Company Filed SEC Documents or as set forth in *Item 3.11* of the Company Disclosure Letter, there are no contracts or agreements that are material to the business, properties, assets, financial condition or results of operations of the Company and its subsidiaries, taken as a whole. Neither the Company nor any of its subsidiaries is in violation of or in default under (nor does there exist any condition which upon the passage of time or the giving of notice would cause such a violation of or default under) any loan or credit agreement, note, bond, mortgage, indenture, lease, permit, concession, franchise, license or any other contract, agreement, arrangement or understanding, to which it is a party or by which it or any of its properties or assets is bound, except for violations or defaults that could not reasonably be expected to result in a material adverse effect on the Company.

(b) Set forth in *Item 3.11* of the Company Disclosure Letter is (i) a list of all agreements, instruments and other obligations pursuant to which any indebtedness for borrowed money or capitalized lease obligations of the Company or any of its subsidiaries in an aggregate principal amount in excess of $100,000 is outstanding or may be incurred and (ii) the respective principal amounts outstanding thereunder.

SECTION 3.12. *Litigation.* As of the date of this Agreement, except as disclosed in *Item 3.12* of the Company Disclosure Letter there is no suit, claim, action, proceeding or investigation pending or, to the best knowledge of the Company, threatened against the Company or any of its subsidiaries or any of their respective properties that could reasonably be expected to have a material adverse effect on the Company or prevent or materially delay the consummation of the Merger. As of the date of this Agreement, neither the Company nor any of its subsidiaries or any of their respective properties is subject to any outstanding order, writ, injunction or decree that could reasonably be expected to have a material adverse effect on the Company or prevent or materially delay the consummation of the Merger.

SECTION 3.13. *Compliance with Applicable Law.* The Company and its subsidiaries hold all permits, licenses, variances, exemptions, orders, concessions, franchises, and approvals of all Governmental Entities necessary for the lawful conduct of their respective businesses (the *"Company Permits"*), except for failures to hold such permits, licenses, variances, exemptions, orders, concessions, franchises and approvals that would not have a material adverse effect on the Company or prevent or materially delay the consummation of the Merger. The Company and its subsidiaries are in compliance with the terms of the Company Permits, except where the failure so to comply would not have a material adverse effect on the Company or prevent or materially delay the consummation of the Merger. Except as disclosed in the Company Filed SEC Documents, to the best knowledge of the Company, the businesses of the Company and its subsidiaries are not being conducted in violation of any law, ordinance or regulation of any Governmental Entity, except for possible violations that would not have a material adverse effect on the Company or prevent or materially delay the consummation of the Merger. Except as set forth in *Item 3.13* of the Company Disclosure Letter, as of the date of this Agreement, to the best knowledge of the Company no investigation or review by any Governmental Entity with respect to the Company or any of its subsidiaries is pending or threatened, nor has any Governmental Entity indicated an intention to conduct any such investigation or review, other than, in each case, those the outcome of which would not be reasonably expected to have a material adverse effect on the Company or prevent or materially delay the consummation of the Merger.

SECTION 3.14. *Tax Matters.* Except as set forth in Item 3.14 of the Company Disclosure Letter:

(a) The Company and each of its subsidiaries has filed all Federal income tax returns and all other material income tax returns and reports required to be filed by it. The Company and each of its

subsidiaries has paid (or the Company has paid on its subsidiaries' behalf) all income taxes shown as due on such returns.

(b) No material income tax return of the Company or any of its subsidiaries is under audit or examination by any taxing authority, and no written notice of such an audit or examination has been received by the Company or any of its subsidiaries. Each material deficiency resulting from any audit or examination relating to income taxes by any taxing authority has been paid, except for deficiencies being contested in good faith. No material issues relating to income taxes were raised in writing by the relevant taxing authority during any presently pending audit or examination, and no material issues relating to income taxes were raised in writing by the relevant taxing authority in any completed audit or examination that can reasonably be expected to recur in a later taxable period.

(c) There is no agreement or other document extending, or having the effect of extending, the period of assessment or collection of any income taxes and no power of attorney with respect to any income taxes has been executed or filed with any taxing authority.

(d) No material liens for taxes exist with respect to any assets or properties of the Company or any of its subsidiaries, except for statutory liens for taxes not yet due.

(e) None of the Company or any of its subsidiaries is a party to or is bound by any tax sharing agreement, tax indemnity obligation or similar agreement.

SECTION 3.15. *State Takeover Statutes.* The provisions of Section 5/11.75 of the IBCA are inapplicable to the Merger and this Agreement and the transactions contemplated by this Agreement. To the best knowledge of the Company, no other state takeover statute or similar statute or regulation applies or purports to apply to the Merger, this Agreement or any of the transactions contemplated by this Agreement.

SECTION 3.16. *Environmental Matters.* (a) Except as set forth in *Item 3.16* of the Company Disclosure Letter, neither the Company nor any of its subsidiaries has (i) to the knowledge of the Company, placed, held, located, released, transported or disposed of any Hazardous Substances (as defined below) on, under, from or at any of the Company's or any of its subsidiaries' properties or any other properties, other than in a manner that would not reasonably be expected to result in a material adverse effect on the Company, (ii) any knowledge or reason to know of the presence of any Hazardous Substances on, under or at any of the Company's or any of its subsidiaries' properties or any other property but arising from the Company's or any of its subsidiaries' properties, other than in a manner that would not reasonably be expected to result in a material adverse effect on the Company, or (iii) received any written notice (A) of any violation of any statute, law, ordinance, regulation, rule, judgment, decree or order of any Governmental Entity relating to any matter of pollution, protection of the environment, environmental regulation or control or regarding Hazardous Substances on, under or emanating from any of the Company's or any of its subsidiaries' properties or any other properties (collectively, "*Environmental Laws*"), (B) of the institution or pendency of any suit, action, claim, proceeding or investigation by any Governmental Entity or any third party in connection with any such violation, (C) requiring the response to or remediation of Hazardous Substances at or arising from any of the Company's or any of its subsidiaries' properties or any other properties or (D) demanding payment for response to or remediation of Hazardous Substances at or arising from any of the Company's or any of its subsidiaries' properties or any other properties, except in each case for the notices set forth in *Item 3.16* of the Company Disclosure Letter and except for notices relating to matters that are not material. For purposes of this Agreement, the term "*Hazardous Substance*" shall mean any toxic or hazardous materials or substances, including asbestos, buried contaminants, chemicals, flammable explosives, radioactive materials, petroleum and petroleum products and any substances defined as, or included in the definition of, "hazardous substances", "hazardous wastes," "hazardous materials" or "toxic substances" under any Environmental Law.

(b) Except as set forth in *Item 3.16* of the Company Disclosure Letter, no Environmental Law imposes any obligation upon the Company or its subsidiaries arising out of or as a condition to any transaction contemplated by this Agreement including any requirement to modify or to transfer any permit or license, any requirement to file any notice or other submission with any Governmental Entity, the placement of any notice, acknowledgment or covenant in any land records, or the modification of or provision of notice under any

agreement, consent order or consent decree. No Lien has been placed upon any of the Company's or it subsidiaries' properties under any Environmental Law.

SECTION 3.17. *Real Property. Item 3.17* of the Company Disclosure Letter contains a brief description of each parcel of real property owned by the Company or its subsidiaries (the "*Company Real Property*") (showing the record title holder, legal description, permanent index number, location, improvements, the uses being made thereof and any indebtedness secured by a mortgage or other encumbrance thereon) and of each option held by the Company or its subsidiaries to acquire any real property.

SECTION 3.18. *Leases.* (a) *Item 3.18* of the Company Disclosure Letter contains (i) a list of each parcel of Company Real Property that is subject to or encumbered by any lease (a "*Company Lease*"), and (ii) a list of each lease or similar agreement under which the Company or any of its subsidiaries is lessee of, or holds or operates, any real property owned by any third person, in each case, which sets forth the parties to the lease, annual rental, expiration date, renewal and purchase options, if any, uses being made thereof and the location and legal description of the real property covered by such lease.

(b) Except as set forth in *Item 3.18* of the Company Disclosure Letter, (i) all rental payments due under each Company Lease have been paid during the period from May 1, 1996 through August 31, 1996, and (ii) to the Company's knowledge, no lessee is in material default, and no condition or event exists which with the giving of notice or the passage of time, or both, would constitute a material default by any lessee, under any Company Lease.

(c) The Company has delivered to Sub and Parent, or has given Sub and Parent an opportunity to inspect, true, correct and complete copies of each Company Lease and the copies so delivered or made available for inspection constitute in each case the entire agreement of the parties thereto.

SECTION 3.19. *Title to Property.* Except as set forth in *Item 3.19* of the Company Disclosure Letter, the Company and its subsidiaries have good, and with respect to the Company Real Property, marketable title to all of the material assets reflected on the consolidated financial statements of the Company included in the Company Filed SEC Documents as being owned by the Company or its subsidiaries and all material assets thereafter acquired by the Company or its subsidiaries (except to the extent that such assets have thereafter been disposed of in the ordinary course of business consistent with past practice), subject to no Liens.

SECTION 3.20. *REIT Qualification.* The Company (i) has elected to be taxed as a real estate investment trust (a "*REIT*") within the meaning of the Code and has qualified as a REIT at all times from January 22, 1962 through April 30, 1996, (ii) except for the transactions contemplated by this Agreement, has operated, and intends to continue to operate, in such a manner as to qualify as a REIT for the period from May 1, 1996 through the day prior to the Effective Time, and (iii) except for the transactions contemplated by this Agreement, has not taken or omitted to take any action which is likely to result in a challenge to its status as a REIT. Each of the wholly owned subsidiaries of the Company is a "qualified REIT subsidiary", as defined in Section 856(i) of the Code.

SECTION 3.21. *Required Vote.* The affirmative vote of the holders of at least two-thirds of the Shares outstanding is the only vote of the holders of any class or series of capital stock of the Company necessary under applicable law or otherwise to approve the Merger and this Agreement and the transactions contemplated hereby.

SECTION 3.22. *Brokers.* No broker, investment banker, financial advisor or other person, other than Lehman Brothers Inc., the fees and expenses of which will be paid by the Company, is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Company.

SECTION 3.23. *Opinion of Financial Advisor.* The Company has received the opinion of Lehman Brothers Inc., dated the date of this Agreement, to the effect that, as of the date of this Agreement, the Merger Consideration to be received in the Merger by the Company's shareholders is fair to the Company's shareholders from a financial point of view, and such opinion has not been withdrawn or modified.

SECTION 3.24. *Violations; Eminent Domain.* Except as set forth in *Item 3.24* of the Company Disclosure Letter, there are no pending, or to the Company's knowledge, threatened (a) zoning, building, fire or health code violations or violations of other governing requirements or regulations with respect to the Company Real Property that have not previously been corrected, or (b) eminent domain, condemnation or other governmental taking of the Company Real Property.

## ARTICLE IV

### REPRESENTATIONS AND WARRANTIES OF PARENT AND SUB

Parent and Sub represent and warrant to the Company as follows:

SECTION 4.01. *Organization.* Parent is a limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has all requisite limited liability company power and authority to carry on its business as now being conducted. Sub is a business trust duly organized, validly existing and in good standing under the laws of the State of Illinois and has all requisite trust power and authority to carry on its business as now conducted.

SECTION 4.02. *Authority.* Parent and Sub have requisite limited liability company or trust power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary limited liability company or trust action on the part of Parent and Sub (including approval of the Merger and this Agreement by the board of directors of Parent) and no other limited liability company or trust proceedings on the part of Parent and Sub are necessary to authorize this Agreement or to consummate such transactions. No vote of Parent's members is required to approve this Agreement or the transactions contemplated hereby. This Agreement has been duly executed and delivered by Parent and Sub, as the case may be, and, assuming this Agreement constitutes a valid and binding obligation of the Company, constitutes a valid and binding obligation of each of Parent and Sub enforceable against them in accordance with its terms, subject to applicable bankruptcy, insolvency, moratorium or other similar laws relating to creditors' rights generally and to general principles of equity.

SECTION 4.03. *Consents and Approvals; No Violations.* Except for filings, permits, authorizations, consents and approvals as may be required under, and other applicable requirements of, the Exchange Act, the HSR Act, the laws of the State of Illinois, the laws of other states in which Parent is qualified to do or is doing business and state takeover laws, neither the execution, delivery or performance of this Agreement by Parent and Sub nor the consummation by Parent and Sub of the transactions contemplated hereby will (i) conflict with or result in any breach of any provision of the respective certificate of incorporation or declaration of trust or bylaws of Parent and Sub, (ii) require any filing with, or permit, authorization, consent or approval of, any Governmental Entity (except where the failure to obtain such permits, authorizations, consents or approvals or to make such filings would not be reasonably expected to prevent or materially delay the consummation of the Merger), (iii) result in a violation or breach of, or constitute (with or without due notice or lapse of time or both) a default (or give rise to any right of termination, amendment, cancellation or acceleration) under, any of the terms, conditions or provisions of any loan or credit agreement, note, bond, mortgage, indenture, permit, concession, franchise, license, lease, contract, agreement or other instrument or obligation to which Parent or any of its subsidiaries is a party or by which any of them or any of their properties or assets may be bound or (iv) violate any order, writ, injunction, decree, statute, rule or regulation applicable to Parent, any of its subsidiaries or any of their properties or assets, except in the case of clauses (iii) and (iv) for violations, breaches or defaults which would not, individually or in the aggregate, be reasonably expected to prevent or materially delay the consummation of the Merger.

SECTION 4.04. *Information Supplied.* None of the information supplied or to be supplied by Parent or Sub specifically for inclusion or incorporation by reference in the Proxy Statement will, at the time the Proxy Statement is first mailed to the Company's shareholders or at the time of the Shareholders Meeting, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein

or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.

SECTION 4.05. *Interim Operations of Sub.* Sub was formed solely for the purpose of engaging in the transactions contemplated hereby, has engaged in no other business activities and has conducted its operations only as contemplated hereby.

SECTION 4.06. *Brokers.* No broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of Parent or Sub.

SECTION 4.07. *Financing.* (a) Parent has on hand or available through committed bank facilities all funds necessary to purchase all of the Shares pursuant to the Merger and to pay all fees and expenses related to the transactions contemplated by this Agreement. True and correct copies of all such financing commitments have been furnished to the Company.

(b) Parent has liquid net assets of at least $25 million as of the date hereof and will have at least such amount of liquid net assets at all times while this Agreement is in effect up to and including the date funds are deposited into the Payment Fund by Parent in an amount necessary to pay the Merger Consideration and the date funds are made available to the Surviving Company to pay the Option Consideration.

SECTION 4.08. *Litigation.* As of the date of this Agreement except as disclosed in *Item 4.08* of letter from Parent to the Company dated the date hereof, which letter relates to this Agreement and is designated therein as the Parent Disclosure Letter (the *"Parent Disclosure Letter"*), there is no suit, claim, action, proceeding or investigation pending or, to the best knowledge of Parent, threatened against Parent or any of its subsidiaries that could reasonably be expected to prevent or materially delay the consummation of the Merger. As of the date of this Agreement, neither Parent nor any of its subsidiaries is subject to any outstanding order, writ, injunction or decree that could reasonably be expected to prevent or materially delay the consummation of the Merger.

## ARTICLE V

### COVENANTS

SECTION 5.01. *Covenants of the Company.* Except as set forth on *Item 5.01* of the Company Disclosure Letter, during the period from the date of this Agreement through the Effective Time, the Company agrees as to itself and its subsidiaries that (except as expressly contemplated or permitted by this Agreement, or to the extent that Parent shall otherwise consent in writing):

(a) *Ordinary Course.* The Company shall, and shall cause its subsidiaries to, carry on their respective businesses in the usual, regular and ordinary course in substantially the same manner as heretofore conducted and shall use all reasonable efforts to preserve intact their present business organizations, keep available the services of their present officers and key employees and preserve their relationships with persons having business dealings with the Company and its subsidiaries.

(b) *Dividends; Changes in Stock.* The Company shall not, and shall not permit any of its subsidiaries to, (i) declare or pay any dividends on or make other distributions in respect of any of its capital stock except for dividends by a direct or indirect wholly owned subsidiary of the Company to its parent or regular quarterly dividends on the Shares in an amount not to exceed $.08 per Share for the dividend payable on December 1, 1996 and $.10 per Share for each regular quarterly dividend thereafter, (ii) split, combine or reclassify any of its capital stock or issue or authorize or propose the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock or (iii) repurchase, redeem or otherwise acquire any shares of capital stock of the Company or its subsidiaries or any other securities thereof or any rights, warrants or options to acquire any such shares or other securities, except the redemption of the Rights pursuant to *Section 6.10.*

(c) *Issuance of Securities.* The Company shall not and shall not permit any of its subsidiaries to, issue, deliver, sell, pledge or encumber, or authorize or propose the issuance, delivery, sale, pledge or encumbrance of, any shares of its capital stock of any class or any securities convertible into, or any rights, warrants, calls, subscriptions or options to acquire, any such shares or convertible securities, or any other ownership interest (including stock appreciation rights or phantom stock), other than the issuance of Shares upon the exercise of Company Stock Options outstanding on the date of this Agreement, the issuance to trustees of the Company of options to purchase an aggregate of 3,500 Shares pursuant the 1988 Trustee's Stock Option Plan and the issuance of Shares upon the exercise of Rights pursuant to the Rights Agreement.

(d) *Governing Documents.* Except for the Trust Amendment, the Company shall not, and shall not permit any of its subsidiaries to, amend or propose to amend its Declaration of Trust or articles of incorporation or bylaws (or similar organizational documents).

(e) *No Acquisitions.* The Company shall not, and shall not permit any of its subsidiaries to, acquire or agree to acquire (i) by merging or consolidating with, or by purchasing a substantial equity interest in or substantial portion of the assets of, or by any other manner, any business or any corporation, partnership, limited liability company, joint venture, association, trust or other business organization or division thereof or (ii) any asset having a value in excess of $25,000 or any assets having an aggregate value in excess of $250,000, except U.S. Treasury securities with maturities of less than one year.

(f) *No Dispositions.* Other than dispositions in the ordinary course of business consistent with past practice which are not material to the Company and its subsidiaries taken as a whole, the Company shall not, and shall not permit any of its subsidiaries to, sell, lease, license, encumber or otherwise dispose of, or agree to sell, lease, license, encumber or otherwise dispose of, any of its assets.

(g) *Indebtedness.* The Company shall not, and shall not permit any of its subsidiaries to, (i) incur any indebtedness for borrowed money or guarantee any such indebtedness or issue or sell any debt securities or warrants or rights to acquire any debt securities of the Company or any of its subsidiaries, guarantee any debt securities of others, enter into any "keep-well" or other agreement to maintain any financial statement condition of another person or enter into any arrangement having the economic effect of any of the foregoing, except for working capital borrowings incurred in the ordinary course of business consistent with past practice, or (ii) make any loans, advances or capital contributions to, or investments in, any other person, other than (A) to the Company or any direct or indirect wholly owned subsidiary of the Company or (B) any advance to employees in accordance with past practice.

(h) *Advice of Changes; Filings.* The Company shall promptly advise Parent of any material adverse change with respect to the Company. The Company shall provide to Parent (or its counsel) copies of all filings made by the Company with any Governmental Entity in connection with this Agreement and the transactions contemplated hereby.

(i) *Tax Matters.* The Company shall not make any tax election that would have a material effect on the tax liability of the Company or any of its subsidiaries. The Company shall, before filing or causing to be filed any material income tax return of the Company or any of its subsidiaries, consult with Parent and its advisors as to the positions and elections that may be taken or made with respect to such return, and shall take such positions or make such elections as the Company and Parent shall jointly agree or, failing such agreement, shall take positions or make elections consistent with its past practices.

(j) *Capital Expenditures.* Neither the Company nor any of its subsidiaries shall make or agree to make any new capital expenditure or expenditures that, individually, exceeds $25,000 or, in the aggregate, exceed $500,000.

(k) *Discharge of Liabilities.* The Company shall not, and shall not permit any of its subsidiaries to, pay, discharge, settle or satisfy any claims, liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise), other than the payment, discharge, settlement or satisfaction, in the ordinary course of business consistent with past practice or in accordance with their terms, of liabilities recognized or disclosed in the most recent consolidated financial statements (or the notes thereto) of the

Company included in the Company Filed SEC Documents or incurred since the date of such financial statements in the ordinary course of business consistent with past practice.

(l) *Material Contracts.* Except in the ordinary course of business, neither the Company nor any of its subsidiaries shall (i) enter into, modify in any material respect, amend in any material respect or terminate any material contract or agreement to which the Company or such subsidiary is a party or (ii) waive, release or assign any material rights or claims.

(m) *Employee Matters.* Neither the Company nor any of its subsidiaries shall (i) grant any increases in the compensation of any of its trustees or directors, officers or key employees, except for increases required under employment agreements existing on the date hereof, and increases for officers and employees in the ordinary course of business consistent with past practice that, in any event, do not increase such officer's or employee's aggregate compensation by more than 5% over such employee's aggregate compensation in effect on the date hereof, (ii) pay or agree to pay any pension retirement allowance or other employee benefit not required or contemplated by any of the existing Benefit Plans as in effect on the date hereof to any such trustee or director, officer or key employee, whether past or present, (iii) enter into any new, or materially amend any existing, employment, severance or termination agreement with any such trustee or director, officer or key employee or (iv) except as required to comply with applicable law, become obligated under any new Benefit Plan which was not in existence on the date hereof, or amend any such plan or arrangement in existence on the date hereof if such amendment would have the effect of enhancing any benefits thereunder. The Company shall provide Parent with copies of any amendments to any Benefit Plan prior to the Effective Time.

(n) *Accounting.* The Company shall not adopt any material change, other than in the ordinary course of business consistent with past practice or as required by the SEC or by law, in its accounting policies, procedures or practices.

(o) *Agreement with respect to Chicago Music and Dance Theater, Inc.* The Company acknowledges its right to repurchase certain property subject and pursuant to that certain Agreement of Sale and Purchase between the Company and Chicago Music and Dance Theater, Inc. dated as of August 31, 1994, as amended (the *"Theater Agreement"*). The Company shall neither exercise any such right to repurchase the subject property nor modify or amend the Theater Agreement in any respect without the prior consent of Parent, which consent shall not be unreasonably withheld.

In the event the Company shall request Parent to consent in writing to an action otherwise prohibited by this *Section 5.01*, Parent shall use its reasonable best efforts to respond in a prompt and timely fashion, but may otherwise respond affirmatively or negatively in its sole discretion.

SECTION 5.02. *No Solicitation.* (a) The Company and its subsidiaries and their respective officers, trustees, employees, representatives, agents or affiliates (including, without limitation, any investment banker, financial advisor, attorney or accountant retained by the Company or any of its subsidiaries) shall immediately cease any discussions or negotiations with any parties that may be ongoing with respect to a Takeover Proposal (as hereinafter defined). The Company shall not, nor shall it permit any of its subsidiaries to, and it shall use its best efforts to cause its officers, trustees, employees, agents, affiliates or any investment banker, financial advisor, attorney, accountant or other representative retained by it or any of its subsidiaries not to, directly or indirectly, (i) solicit, initiate or knowingly encourage (including by way of furnishing information, other than the Company SEC Documents), or knowingly take any other action to facilitate, any inquiries or the making of any proposal which constitutes, or would reasonably be expected to lead to, any Takeover Proposal or (ii) participate in any discussions or negotiations regarding any Takeover Proposal; *provided, however,* that if the trustees of the Company determine in good faith, after consultation with the Company's outside counsel, that such action is necessary in order for the trustees of the Company to comply with their fiduciary duties to the Company's shareholders under applicable law, the Company may, in response to an unsolicited Takeover Proposal, and subject to compliance with *Section 5.02(c)*, (x) furnish information with respect to the Company to any person pursuant to a confidentiality agreement containing terms no less favorable to the Company than the form entered into between the Company and Parent and (y) participate in negotiations regarding such Takeover Proposal. For purposes of this Agreement, *"Takeover Proposal"* means any inquiry,

proposal or offer from any person relating to any direct or indirect acquisition or purchase of 10% or more of the assets of the Company and its subsidiaries taken as a whole or 10% or more of any class of equity securities of the Company or any of its subsidiaries, any tender offer or exchange offer that if consummated would result in any person beneficially owning 10% or more of any class of equity securities of the Company or any of its subsidiaries, or any merger, consolidation, business combination, sale of substantially all the assets, recapitalization, liquidation, dissolution or similar transaction involving the Company or any of its subsidiaries, other than the transactions contemplated by this Agreement.

(b) Except as set forth in this *Section 5.02*, neither the trustees of the Company nor any committee thereof shall (i) withdraw or modify, or propose to withdraw or modify, in a manner adverse to Parent, the approval or recommendation by such trustees or such committee of the Merger or this Agreement, (ii) approve or recommend, or propose to approve or recommend, any Takeover Proposal or (iii) cause the Company to enter into any letter of intent, agreement in principle, acquisition agreement or other similar agreement (each, an *"Acquisition Agreement"*) with respect to any Takeover Proposal. Notwithstanding the foregoing, in the event that the trustees of the Company determine in good faith, after consultation with the Company's outside counsel, that such action is necessary in order for the trustees of the Company to comply with their fiduciary duties to the Company's shareholders under applicable law, the trustees of the Company may (subject to the following sentences) withdraw or modify their approval or recommendation of the Merger and this Agreement (or not recommend it before the Proxy Statement is sent to shareholders), approve or recommend a Superior Proposal (as defined below) or terminate this Agreement, but in each case only at a time that is after the third business day following Parent's receipt of written notice. (a *"Notice of Superior Proposal"*) advising Parent that the trustees of the Company have received a Superior Proposal and specifying the material terms and conditions of such Superior Proposal. In addition, if the Company proposes to terminate this Agreement, it shall upon such times set forth in *Section 6.05(b)* pay to Parent the Expenses and Termination Fee (each as defined in *Section 6.05(b)*). For purposes of this Agreement, a *"Superior Proposal"* means any bona fide proposal, not subject to any material financing contingency, made by a third party to acquire, directly or indirectly, for consideration consisting of cash and/or securities, all of the Shares then outstanding or all or substantially all the assets of the Company and otherwise on terms which the trustees of the Company determine in its good faith judgment (based on the advice of a financial advisor of nationally recognized reputation) to be more favorable to the Company's shareholders than the Merger.

(c) In addition to the obligations of the Company set forth in paragraphs (a) and (b) of this *Section 5.02*, the Company shall promptly advise Parent of any request for information (other than the Company SEC Documents) or of any Takeover Proposal and the material terms and conditions of such request or Takeover Proposal.

(d) Nothing contained in this *Section 5.02* shall prohibit the Company from taking and disclosing to its shareholders a position contemplated by Rule 14e-2(a) promulgated under the Exchange Act or from making any disclosure to the Company's shareholders if, in the good faith judgment of the trustees of the Company, after consultation with the Company's outside counsel, failure so to disclose would be inconsistent with their fiduciary duties to the Company's shareholders under applicable law; *provided, however,* neither the Company nor its trustees nor any committee thereof shall, except as permitted by *Section 5.02(b)*, withdraw or modify, or propose to withdraw or modify, its or their position with respect to this Agreement or the Merger or approve or recommend, or propose to approve or recommend, a Takeover Proposal.

SECTION 5.03. *Other Actions.* The Company shall not, and shall not permit any of its subsidiaries to, take any action that would, or that could reasonably be expected to, result in (i) any of the representations and warranties of the Company set forth in this Agreement that are qualified as to materiality becoming untrue, (ii) any of such representations and warranties that are not so qualified becoming untrue in any material respect, or (iii) any of the conditions set forth in *Section 7.01* or *Section 7.03* not being satisfied (subject to the Company's right to take actions specifically permitted by *Section 5.02*).

## ARTICLE VI

### ADDITIONAL AGREEMENTS

SECTION 6.01. *Shareholder Approvals; Preparation of Proxy Statement.* (a) The Company shall as soon as practicable following the date hereof, duly call, give notice of, convene and hold a meeting of its shareholders (the *"Shareholders Meeting"*) for the purpose of obtaining the Company Shareholder Approvals. The Company shall, through its trustees, recommend to its shareholders that the Company Shareholder Approvals be given; provided, that in the event that the trustees of the Company determine in good faith, after consultation with the Company's outside counsel, that such action is necessary in order for the trustees of the Company to comply with their fiduciary duties to the Company's shareholders under applicable law, the trustees of the Company may decline to make such recommendation.

(b) The Company shall as soon as practicable following the date hereof, prepare and file a preliminary Proxy Statement with the SEC and shall use its reasonable efforts to respond to any comments of the SEC or its staff and cause the Proxy Statement to be mailed to the Company's shareholders as promptly as practicable after responding to all such comments to the satisfaction of such staff. Parent shall as soon as practicable following the date hereof supply such information for inclusion in the Proxy Statement as shall reasonably be requested by the Company. The Company shall notify Parent promptly of the receipt of any comments from the SEC or its staff and of any request by the SEC or its staff for amendments or supplements to the Proxy Statement or for additional information, will supply Parent with copies of all correspondence between the Company or any of its representatives, on the one hand, and the SEC or its staff, on the other hand, with respect to the Proxy Statement or the Merger and will cooperate with Parent and its representatives in the preparation of any responses to such correspondence. If at any time prior to the Shareholders Meeting there shall occur any event that should be set forth in an amendment or supplement to the Proxy Statement, the Company shall promptly prepare and mail to its shareholders such an amendment or supplement. The Company shall give Parent and its counsel the opportunity to review any Proxy Statement, or any amendment or supplement thereto, prior to its being filed with the SEC.

(c) At the Shareholders Meeting, Parent agrees to cause all Shares owned by Parent or any affiliate of Parent to be voted in favor of the Company Shareholder Approvals.

SECTION 6.02. *Access to Information.* Upon reasonable notice and subject to restrictions contained in confidentiality agreements to which the Company is subject, the Company shall, and shall cause each of its subsidiaries to, afford to Parent and to the officers, employees, accountants, counsel and other representatives of Parent (including, without limitation, surveyors, structural engineers, appraisers and other consultants) access, during normal business hours during the period prior to the Effective Time, to all their respective properties, books, contracts, commitments and records and, during such period, the Company shall (and shall cause each of its subsidiaries to) furnish promptly to Parent (a) a copy of each report, schedule, registration statement and other document filed or received by it during such period pursuant to the requirement of the Federal or state securities laws or the Federal tax laws and (b) all other information concerning its business, properties and personnel as Parent may reasonably request. Notwithstanding anything contained herein to the contrary, the Company shall not be required to provide access to its properties for the purpose of enabling Parent or its authorized representatives to conduct further environmental-related tests, observations, reviews, surveys or soil borings or otherwise cooperate with Parent or any of its representatives with respect to any of the same. Except as otherwise agreed to by the Company, unless and until the consummation of the Merger, and notwithstanding termination of this Agreement, the terms of the Confidentiality Agreement dated as of June 26, 1996 between MCL Construction Corporation, an affiliate of Parent, and the Company (the *"Confidentiality Agreement"*), which Parent has agreed to be bound by pursuant to the letter agreement dated as of December 2, 1996 from Parent to the Company, shall apply to all information furnished thereunder or hereunder.

SECTION 6.03. *Reasonable Efforts.* Each of the Company, Parent and Sub agree to use its reasonable efforts to take, or cause to be taken, all actions necessary to comply promptly with all legal requirements that may be imposed on itself with respect to the Merger (which actions shall include furnishing all information required under the HSR Act and in connection with approvals of or filings with any other

Governmental Entity) and shall promptly cooperate with and furnish information to each other in connection with any such requirements imposed upon any of them or any of their subsidiaries in connection with the Merger. Each of the Company, Parent and Sub shall, and shall cause its subsidiaries to, use its reasonable efforts to take all reasonable actions necessary to obtain (and shall cooperate with each other in obtaining) any consent, authorization, order or approval of, or any exemption by, any Governmental Entity or other public or private third party required to be obtained or made by Parent, Sub, the Company or any of their subsidiaries in connection with the Merger or the taking of any action contemplated thereby or by this Agreement, except that no party need waive any substantial rights or agree to any substantial limitation on its operations or to dispose of any assets.

SECTION 6.04. *Company Stock Options.* At the Effective Time, each holder of a then outstanding Company Stock Option, whether or not then exercisable, shall, in settlement thereof and without any action by such holder, be deemed to have made a disposition of such Company Stock Option to the Company and shall receive from the Company for each Share subject to such Company Stock Option an amount (subject to any applicable withholding tax) in cash equal to the excess, if any, of the Merger Consideration over the per Share exercise price of such Company Stock Option (such amount being hereinafter referred to as the *"Option Consideration"*); *provided, however,* that with respect to any person subject to Section 16(a) of the Exchange Act who may incur liability as a result of such disposition, any such disposition shall be made, and any such amount shall be paid, as soon as practicable after the first date payment can be made without liability to such person under Section 16(b) of the Exchange Act. Any option to purchase Shares which prior to the date hereof has ceased to be exercisable by reason of the termination of employment or service with the Company of any employee or trustee of the Company shall not be deemed to be an outstanding Company Stock Option for purposes of this Section 6.04. Upon receipt of the Option Consideration, each Company Stock Option shall be canceled. The disposition of any Company Stock Option to the Company in exchange for the Option Consideration shall be deemed a release of any and all rights the holder had or may have had in respect of such Company Stock Option. Prior to the Effective Time, the Company shall use its best efforts to obtain all necessary consents or releases from holders of Company Stock Options and to take all such other lawful action as may be necessary to give effect to the transactions contemplated by this *Section 6.04* (except for such action that may require the approval of the Company's shareholders). Except as otherwise agreed to by the parties, (a) the Company's 1982, 1986, 1988, 1991 and 1993 Employees' Stock Option Plans and 1988 and 1993 Trustee's Stock Options Plans shall terminate as of the Effective Time and the provisions in any other plan, program or arrangement providing for the issuance or grant of any other interest in respect of the capital stock of the Company shall be canceled as of the Effective Time and (b) the Company shall take all action necessary to ensure that following the Effective Time no participant in the Company's 1982, 1986, 1988, 1991 and 1993 Employees' Stock Option Plans and 1988 and 1993 Trustees' Stock Option Plans or other plans, programs or arrangements shall have any right thereunder to acquire equity securities of the Company, the Surviving Company or any subsidiary of the Company or the Surviving Company and to terminate all such plans, programs or arrangements.

SECTION 6.05. *Fees and Expenses.* (a) Except as provided below in this *Section 6.05*, all fees and expenses incurred in connection with the Merger, this Agreement and the transactions contemplated by this Agreement shall be paid by the party incurring such fees or expenses, whether or not the Merger is consummated.

(b) The Company shall pay, or cause to be paid, in same day funds to Parent the sum of (x) the Expenses (as hereinafter defined) and (y) $3,500,000 (the "Termination Fee") under the circumstances and at the times set forth as follows:

(i) if Parent or Sub terminates this Agreement under *Section 8.01(e)*, and at the time of such termination there is no pending Takeover Proposal, the Company shall pay the Expenses and the Termination Fee upon demand;

(ii) if Parent or Sub terminates this Agreement under *Section 8.01(e)* and at the time of such termination a Takeover Proposal shall then be pending, the Company shall pay the Expenses, upon demand; in addition, if within twelve months after such termination, the Company shall enter into an

Acquisition Agreement providing for a Takeover Proposal or a Takeover Proposal shall be consummated, the Company shall pay the Termination Fee concurrently with the earlier of the entering into of such Acquisition Agreement or the consummation of such Takeover Proposal;

(iii) if the Company terminates this Agreement under *Section 8.01 (f)*, the Company shall pay the Expenses concurrently therewith; in addition, if within twelve months after such termination, the Company shall enter into an Acquisition Agreement providing for a Takeover Proposal or a Takeover Proposal shall be consummated, the Company shall pay the Termination Fee concurrently with the earlier of the entering into of such Acquisition Agreement or the consummation of such Takeover Proposal; and

(iv) if, at the time of any other termination of this Agreement (other than (A) a termination by the Company pursuant to *Section 8.01 (g)* or (B) provided that the Company is not at the time of such termination in breach of its obligations under *Section 5.02* or *Section 6.03*, a termination pursuant to *Section 8.01 (a)*, *Section 8.01 (b) (i)* or *Section 8.01 (b) (iii)*), a Takeover Proposal shall have been made (other than a Takeover Proposal made prior to the date hereof), the Company shall pay the Expenses, if terminated by the Company, concurrently therewith or, if terminated by Parent, upon demand; in addition, if within twelve months of such termination, the Company shall enter into an Acquisition Agreement providing for a Takeover Proposal or a Takeover Proposal shall be consummated, the Company shall pay the Termination Fee concurrently with the earlier of the entering into of such Acquisition Agreement or the consummation of such Takeover Proposal.

"Expenses" shall mean documented out-of-pocket fees and expenses up to an aggregate $750,000 incurred prior to any termination of this Agreement or otherwise paid by or on behalf of Parent or Sub in connection with the Merger or the consummation of any of the transactions contemplated by this Agreement, including all fees and expenses of law firms, commercial banks, investment banking firms, accountants, experts and consultants to Parent or Sub. In no event shall more than one Termination Fee be payable.

SECTION 6.06. *Indemnification; Directors and Officers Insurance.* (a) The declaration of trust and bylaws of the Surviving Company shall contain the provisions with respect to indemnification set forth in the Declaration of Trust and Bylaws of the Company on the date of this Agreement, which provisions shall not be amended, repealed or otherwise modified for a period of six years after the Effective Time in any manner that would adversely affect the rights thereunder of persons who at any time prior to the Effective Time were identified as prospective indemnitees under the Declaration of Trust or Bylaws of the Company in respect of actions or omissions occurring at or prior to the Effective Time (including, without limitation, the transactions contemplated by this Agreement), unless such modification is required by law.

(b) From and after the Effective Time, the Surviving Company shall indemnify, defend and hold harmless the present and former officers, trustees or directors, agents and employees of the Company and its subsidiaries (collectively, the "*Indemnified Parties*") against all losses, expenses, claims, damages, liabilities or amounts that are paid in settlement of, with the approval of Parent and the Surviving Company (which approval shall not be unreasonably withheld), or otherwise in connection with, any claim, action, suit, proceeding or investigation (a "*Claim*"), based in whole or in part on or pertaining to (i) the fact that such person is or was such a trustee or director, officer, agent or employee of the Company or any subsidiary and arising out of actions or omissions occurring at or prior to the Effective Time (including the transactions contemplated by this Agreement) or (ii) the Prior Merger Agreement and all actions by any Indemnified Party in connection therewith, in each case to the fullest extent permitted under the laws of the State of Illinois and the Declaration of Trust (and, from and after the Effective Time, shall pay expenses in advance of the final disposition of any such action or proceeding to each Indemnified Party to the fullest extent permitted by the Declaration of Trust and the laws of the State of Illinois, upon receipt from the Indemnified Party to whom expenses are advanced of the undertaking to repay such advances contemplated by the Declaration of Trust). Parent hereby guarantees the Surviving Company's obligations to the Indemnified Parties pursuant to this *Section 6.06*.

(c) Parent will provide, or cause the Surviving Company to provide, for a period of not less than six years after the Effective Time, the Company's current trustees and officers an insurance and indemnification policy

(copies of which shall be provided to such trustees and officers prior to the Closing Date) that provides coverage for events occurring at or prior to the Effective Time (the "*D&O Insurance*") that is no less favorable than the Company's existing policy or, if substantially equivalent insurance coverage is unavailable, the best available coverage; *provided, however*, that Parent and the Surviving Company shall not be required to pay an annual premium for the D&O Insurance in excess of one and one-half times the last annual premium paid by the Company prior to the date hereof, but in such case shall purchase as much such coverage as possible for such amount.

(d) This *Section 6.06* shall survive the consummation of the Merger and is intended to be for the benefit of, and shall be enforceable by, the Indemnified Parties referred to herein, their heirs and personal representatives and shall be binding on Parent and Sub and the Surviving Company and their respective successors and assigns.

SECTION 6.07. *Obligations of Sub.* Subject to the terms and conditions set forth in this Agreement, Parent shall take all actions necessary to cause Sub to perform its obligations under this Agreement and to consummate the Merger on the terms and conditions set forth in this Agreement.

SECTION 6.08. *Certain Litigation.* The Company agrees that it shall not settle any litigation commenced after the date hereof against the Company or any of its trustees by any shareholder of the Company relating to the Merger or this Agreement, without the prior written consent of Parent. In addition, the Company shall not voluntarily cooperate with any third party that may hereafter seek to restrain or prohibit or otherwise oppose the Merger and shall cooperate with Parent and Sub to resist any such effort to restrain or prohibit or otherwise oppose the Merger, unless the trustees of the Company determine in good faith, after consultation with the Company's outside counsel, that failing so to cooperate with such third party or cooperating with Parent or Sub, as the case may be, would be inconsistent with their fiduciary duties under applicable law.

SECTION 6.09. *Severance Policy and Other Agreements.* (a) With respect to any officer who is covered by a severance policy separate from the standard severance policy for the Company's employees (which separate severance policy is described in *Item 6.09* of the Company Disclosure Letter), Parent shall maintain (or shall cause the Surviving Company to maintain) such separate policy as in effect as of the Effective Time until the first anniversary of the Effective Time, and, as to all other officers and employees, Parent shall maintain (or shall cause to be maintained) the Company's standard severance policy as in effect as of the Effective Time for a period of at least six months from the Effective Time.

(b) Parent shall honor or cause to be honored all severance agreements, employment agreements, death benefit agreements and non-competition agreements with the Company's officers and employees disclosed in *Item 6.09* of the Company Disclosure Letter.

(c) Parent and its subsidiaries shall, until the first anniversary of the Effective Time, provide reasonable and customary outplacement services ("*Outplacement Services*") to employees of the Company whose employment is terminated without cause, which Outplacement Services provided to such employees shall include one-on-one counseling and assistance.

SECTION 6.10. *Redemption of Rights.* The Company shall take all actions necessary to redeem the Rights pursuant to the terms of the Rights Agreement effective immediately prior to the Effective Time, provided, that this Agreement has not been terminated prior thereto in accordance with its terms.

SECTION 6.11. *Payment of Certain Fees and Expenses.* Parent hereby acknowledges that the Company has terminated the Prior Merger Agreement and that as a result of such termination and the execution of this Agreement the Company has become liable to Newsweb for a fee equal to $3,500,000 (the "*Breakup Fee*") and up to an aggregate of $750,000 of Expenses (as defined in Section 6.05(b) of the Prior Merger Agreement) (the "*Breakup Expenses*"). In addition, Parent agrees that liability for and payment of the Breakup Fee and the Breakup Expenses by the Company shall not be deemed a breach of any representation or warranty, covenant or agreement or a failure to comply with any condition to the Merger contained in this Agreement.

## ARTICLE VII

### CONDITIONS PRECEDENT

SECTION 7.01. *Conditions to Each Party's Obligation To Effect the Merger.* The respective obligation of each party to effect the Merger shall be subject to the satisfaction prior to the Closing Date of the following conditions:

(a) *Company Shareholder Approvals.* The Company Shareholder Approvals shall have been obtained.

(b) *HSR Period.* The waiting period (and any extension thereof) applicable to the consummation of the Merger under the HSR Act shall have expired or been terminated.

(c) *No Injunctions Or Restraints.* No statute, rule, regulation, executive order, decree, temporary restraining order, preliminary or permanent injunction or other order issued by any court of competent jurisdiction or other Governmental Entity or other legal restraint or prohibition preventing the consummation of the Merger shall be in effect; *provided, however,* that each of the parties shall have used reasonable efforts to prevent the entry of any such injunction or other order and to appeal as promptly as possible any injunction or other order that may be entered.

(d) *Trust Amendment.* The Amendment set forth in Exhibit I hereto (the *"Trust Amendment"*) of the Amended and Restated Declaration Trust (as amended and in effect on the date of this Agreement) shall have been approved by the holders of at least two-thirds of the Shares outstanding and entitled to vote thereon at the Shareholders Meeting and the Trust Amendment shall have been duly filed with the Recorder of Deeds of Cook County, Illinois.

SECTION 7.02. *Conditions to the Company's Obligation to Effect the Merger.* The obligation of the Company to effect the Merger shall be subject to the satisfaction at or prior to the Closing Date of the following additional conditions:

(a) *Performance of Obligations; Representations and Warranties.* Parent and Sub shall have performed in all material respects each of their obligations and complied in all material respects with each of their agreements and covenants contained in this Agreement required to be performed or complied with on or prior to the Closing Date, each of the representations and warranties of Parent and Sub contained in this Agreement that is qualified by materiality shall be true and correct on and as of the Closing Date as if made on and as of such date (other than to the extent that any such representation and warranty, by its terms, is expressly limited to a specific date, in which case such representation and warranty shall be true and correct as of such date) and each of the representations and warranties that is not so qualified shall be true and correct in all material respects on and as of the Closing Date as if made on and as of such date (other than to the extent that any such representation and warranty, by its terms, is expressly limited to a specific date, in which case such representation and warranty shall be true and correct as of such date), in each case except as contemplated or permitted by this Agreement.

(b) *Officer's Certificate.* Parent shall have furnished to the Company a certificate, dated the Closing Date, signed on behalf of Parent by an appropriate officer of Parent, certifying to the effect that the conditions set forth in this *Section 7.02,* insofar as they relate to Parent, have been satisfied in full.

(c) *Other Documents.* Parent and Sub shall have furnished to the Company at the closing of the Merger such other customary documents, certificates or instruments as the Company may reasonably request evidencing compliance by Parent and Sub with the terms of this Agreement.

(d) *Fairness Opinion.* The opinion received by the Company from Lehman Brothers Inc., dated the date of this Agreement, to the effect that the Merger Consideration to be received in the Merger by the Company's shareholders is fair to the Company's shareholders from a financial point of view shall not have been withdrawn or modified.

(e) *Tax Opinion.* Parent shall have furnished to the Company the opinion of Parent's counsel, in form and substance satisfactory to the Company, and containing customary qualifications, limitations and assumptions for opinions of this nature, to the effect that for Federal income tax purposes:

(i) the Merger will be treated as a sale by the Company of all its assets to Sub for the Merger Consideration and the assumption of the Company's liabilities, followed by the distribution of the Merger Consideration by the Company to the Company's shareholders in complete liquidation of the Company;

(ii) as to whether gain or loss will be recognized by each of the Company's shareholders measured by the difference between (x) the amount of Merger Consideration received by such shareholder and (y) such shareholder's adjusted basis in its Shares of the Company; and

(iii) no portion of the Merger Consideration received by the Company's shareholders will be treated as a distribution described in Section 301 of the Code.

SECTION 7.03. *Conditions to the Parent's and Sub's Obligations to Effect the Merger.* The obligations of Parent and Sub to effect the Merger shall be subject to the satisfaction at or prior to the Closing Date of the following additional conditions:

(a) *Performance of Obligations; Representations and Warranties.* The Company shall have performed in all material respects each of its obligations and complied in all material respects with each of its agreements and covenants contained in this Agreement required to be performed or complied with on or prior to the Closing Date, each of the representations and warranties of the Company contained in this Agreement that is qualified by materiality shall be true and correct on and as of the Closing Date as if made on and as of such date (other than to the extent that any such representation and warranty, by its terms, is expressly limited to a specific date, in which case such representation and warranty shall be true and correct as of such date) and each of the representations and warranties that is not so qualified shall be true in all material respects on and as of the Closing Date as if made on and as of such date (other than to the extent that any such representation and warranty is, by its terms, expressly limited to a specific date, in which case such representation and warranty shall be true and correct as of such date), in each case except as contemplated or permitted by this Agreement.

(b) *Absence of Certain Changes.* Since the date of this Agreement, there shall have occurred no material adverse change with respect to the Company, other than changes relating to the Company's industry or the economy in general and not specifically related to the Company and its subsidiaries and changes described in *Item 7.03(b)* of the Company Disclosure Letter. Each of Parent and Sub acknowledges that there may be disruptions to the Company's business as a result of the announcement of the Merger and any changes attributable thereto shall not constitute a material adverse change.

(c) *Officer's Certificate.* The Company shall have furnished to Parent a certificate, dated the Closing Date, signed by an appropriate officer of the Company, certifying to the effect that the conditions set forth in this *Section 7.03*, insofar as they relate to the Company, have been satisfied.

(d) *Estoppel Certificates.* To the extent the Company is entitled to receive same under the terms of the agreements specified in *Item 7.03(d)* of the Company Disclosure Letter, the Company shall have furnished to Parent estoppel certificates addressed to Parent and Sub, dated not more than 30 days prior to the Closing Date from the persons listed in *Item 7.03(d)* of the Company Disclosure Letter, in the form required under the terms of such agreements to be delivered by each such person.

(e) *Consent.* The Company shall have obtained consents to the Merger from each of the persons described in *Item 7.03(e)* of the Company Disclosure Letter.

(f) *Other Documents.* The Company shall have furnished to Parent at the closing of such Merger such other customary documents, certificates or instruments as Parent may reasonably request evidencing compliance by the Company with the terms of this Agreement.

## ARTICLE VIII

### TERMINATION AND AMENDMENT

SECTION 8.01. *Termination.* This Agreement may be terminated at any time prior to the Effective Time, whether before or after approval of the terms of this Agreement by the Shareholders of the Company:

(a) by mutual written consent of Parent and the Company;

(b) by either Parent or the Company:

(i) if any Governmental Entity shall have issued an order, decree or ruling or taken any other action permanently enjoining, restraining or otherwise prohibiting the consummation of the Merger and such order, decree or ruling or other action shall have become final and nonappealable;

(ii) if, at the Shareholders Meeting (including any adjournment thereof) (x) this Agreement and the Merger or (y) the Trust Amendment shall fail to be adopted and approved by the requisite vote of the shareholders of the Company;

(iii) if the Merger shall not have been consummated on or before May 31, 1997, unless the failure to consummate the Merger is the result of a material breach of this Agreement by the party seeking to terminate this Agreement;

(c) by Parent or Sub, if the Company shall have failed to perform in any material respect any material obligation or to comply in any material respect with any material agreement or covenant of the Company to be performed or complied with by it under this Agreement, which failure cannot be or has not been cured within 20 business days after the giving of written notice thereof to the Company;

(d) by Parent or Sub, if there has been a breach of any of the representations and warranties of the Company set forth in this Agreement that are qualified as to materiality or there has been a material breach of any such representations and warranties that are not so qualified, in each case which breach cannot be or has not been cured within 20 business days after the giving of written notice thereof to the Company;

(e) by Parent or Sub, if (i) the trustees of the Company or any committee thereof shall have withdrawn or modified in a manner adverse to Parent or Sub their approval or recommendation of the Merger or this Agreement, or approved or recommended any Takeover Proposal or (ii) the trustees of the Company or any committee thereof shall have resolved to do any of the foregoing;

(f) by the Company in accordance with *Section 5.02(b)*, provided it has complied with all provisions thereof, including the notice provisions therein, and that it complies with applicable requirements relating to the payment (to the extent required to be paid upon such termination) of the Expenses and the Termination Fee; or

(g) by the Company, if Sub or Parent shall have (i) failed to perform in any material respect any material obligation or to comply in any material respect with any material agreement or covenant of Sub or Parent to be performed or complied with by it under this Agreement or (ii) breached in any material respect any of their respective representations or warranties contained in this Agreement, which failure or breach described in clause (i) or (ii) above is incapable of being cured or has not been cured within 20 business days after the giving of written notice thereof to Parent or Sub, as applicable.

SECTION 8.02. *Effect of Termination.* In the event of a termination of this Agreement by either the Company or Parent as provided in *Section 8.01*, this Agreement shall forthwith become void and there shall be no liability or obligation on the part of Parent, Sub or the Company or their respective officers or directors, except with respect to *Section 3.22, Section 4.06*, the last sentence of *Section 6.02, Section 6.05*, this *Section 8.02* and *Article IX; provided, however*, that nothing herein shall relieve any party for liability for any breach hereof.

SECTION 8.03. *Amendment.* This Agreement may be amended by the parties hereto, by action taken or authorized by their respective trustees or board of directors at any time before or after obtaining the

Company Shareholder Approvals (if required by law or the Declaration of Trust), but, after any such approval, no amendment shall be made which by law or the Declaration of Trust requires further approval by such Shareholders without obtaining such further approval. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

SECTION 8.04. *Extension; Waiver.* At any time prior to the Effective Time, the parties hereto, by action taken or authorized by their respective trustees or board of directors, may, to the extent legally allowed, (i) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (ii) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto or (iii) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party. The failure of any party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of those rights.

## ARTICLE IX

### MISCELLANEOUS

SECTION 9.01. *Nonsurvival of Representations, Warranties and Agreements.* None of the representations and warranties in this Agreement or in any instrument delivered pursuant to this Agreement shall survive the Effective Time. This *Section 9.01* shall not limit any covenant or agreement of the parties which by its terms contemplates performance after the Effective Time of the Merger.

SECTION 9.02. *Notices.* All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally, telecopied (which is confirmed), sent by overnight courier (providing proof of delivery) or mailed by registered or certified mail (return receipt requested) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(a) if to Parent or Sub, to

CityFront Center, L.L.C.
1337 West Fullerton
Chicago, Illinois 60614
Attention: Daniel E. McLean
Telecopy No.: 312/525-3823

with a copy to:

Sachnoff & Weaver, Ltd.
30 South Wacker Drive
Suite 2900
Chicago, Illinois 60601
Attention: David A. Grossberg
Telecopy No.: 312/207-6400

(b) if to the Company, to

The Chicago Dock and Canal Trust
455 E. Illinois Street, Suite 565
Chicago, Illinois 60611
Attention: Charles R. Gardner
Telecopy No.: 312/467-9647

with a copy to:

Sidley & Austin
One First National Plaza
Chicago, Illinois 60603
Attention: Larry A. Barden
Telecopy No: 312/853-7036

and:

Wilson & McIlvaine
500 Madison Street, #3700
Chicago, Illinois 60661
Attention: Michael F. Csar
Telecopy No: 312/715-5155

SECTION 9.03. *Interpretation.* When a reference is made in this Agreement to an Article or a Section, such reference shall be to an Article or a Section of this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The phrase "made available" in this Agreement shall mean that the information referred to has been made available if requested by the party to whom such information is to be made available. As used in this Agreement, the term "subsidiary" of any person means another person, an amount of the voting securities, other voting ownership or voting partnership interests of which is sufficient to elect at least a majority of its Board of Directors or other governing body (or, if there are no such voting interests, 50% or more of the equity interests of which) is owned directly or indirectly by such first person. As used herein, "knowledge," as it relates to the Company, means, with respect to any matter, that any executive officer or trustee of the Company has actual knowledge of such matter. As used in this Agreement, "material adverse change" or "material adverse effect" means, when used in connection with the Company, any change or effect (or any development that, insofar as can reasonably be foreseen is likely to result in any change or effect) that, individually or in the aggregate with any such other changes or effects, is materially adverse to the business, properties, assets, financial condition or results of operations of the Company and its subsidiaries taken as a whole; *provided, however,* that in determining whether a material adverse effect has occurred there shall be excluded any effect on the Company and its subsidiaries caused by, relating to or arising out of the actions taken or omitted to be taken by the Company and its officers, trustees, employees, representatives and agents in connection with the Company's pursuit, prior to the date hereof, of strategic alternatives other than a business combination transaction with Parent or any of its affiliates (including without limitation the execution of the Prior Merger Agreement and the other documents executed in connection therewith and any actions taken in connection therewith or in respect thereof), in each case including without limitation all attorneys', investment bankers', accountants' and other fees and expenses incurred in connection therewith or as a result of any actions, suits or proceedings relating thereto.

SECTION 9.04. *Counterparts.* This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when two or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

SECTION 9.05. *Entire Agreement; No Third Party Beneficiaries.* This Agreement (including the Confidentiality Agreement and the other documents and the instruments referred to herein) (a) constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof, and (b) except as provided in *Sections 6.04, 6.06,* and *6.09,* are not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

SECTION 9.06. *Governing Law.* This Agreement shall be governed and construed in accordance with the laws of the State of Illinois without regard to any applicable conflicts of law.

SECTION 9.07. *Publicity.* Except as otherwise required by law or the rules of the Nasdaq Stock Market, for so long as this Agreement is in effect, neither the Company nor Parent shall, or shall permit any of its subsidiaries to, issue or cause the publication of any press release or other public announcement with respect to the transactions contemplated by this Agreement without the consent of the other party, which consent shall not be unreasonably withheld.

SECTION 9.08. *Assignment.* Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of law or otherwise) without the prior written consent of the other parties, except that Parent may assign, in its sole discretion, any or all of its rights, interests and obligations hereunder to any Affiliate of Parent, provided Parent guarantees the obligation of such assignees through the Closing Date. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

SECTION 9.09. *Enforcement.* The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in the United States District Court for the Northern District of Illinois or in a Illinois state court located in Cook County, Illinois, this being in addition to any other remedy to which they are entitled at law or in equity. In addition, each of the parties hereto (i) consents to submit such party to the personal jurisdiction of the United States District Court for the Northern District of Illinois or any Illinois state court located in Cook County, Illinois in the event any dispute arises out of this Agreement or any of the transactions contemplated hereby, (ii) agrees that such party will not attempt to deny or defeat such personal jurisdiction by motion or other request for leave from any such court, (iii) agrees that such party will not bring any action relating to this Agreement or any of the transactions contemplated hereby in any court other than the United States District Court for the Northern District of Illinois or a Illinois state court located in Cook County, Illinois and (iv) waives any right to trial by jury with respect to any claim or proceeding related to or arising out of this Agreement or any of the transactions contemplated hereby.

SECTION 9.10. *Exculpation of Shareholders, Trustees, Officers, Agents and Beneficiaries.* In furtherance of and not in limitation of Section 5.2 and Article VIII of the Declaration of Trust, Parent, Sub and the Company expressly acknowledge and agree that no shareholder, trustee, officer, agent or beneficiary of the Company shall be or be held personally liable for or on account of any demand, contract, debt, liability, tort, claim, damage, judgment or decree arising out of, or preservation of, the property of the Company, the conduct of the business of the Company, the transactions contemplated by this Agreement or the Prior Merger Agreement and all actions taken in connection therewith. Every act or thing that shall be done or omitted, and every power exercised or obligation incurred by the trustees of the Company, or any of them, in the administration of the Company or in connection with any business, property or concerns of the Company, whether ostensibly in their own names or in their trust capacity, shall be deemed to have been done, omitted, exercised or incurred by them as trustees and not as individuals; and every person contracting or dealing with the trustees or having any debt, claim or judgment against them or any of them shall look only to the funds and property of the Company for payment or satisfaction.

IN WITNESS WHEREOF, Parent, Sub and the Company have caused this Agreement to be signed by their respective officers thereunto duly authorized as of the date first written above.

CITYFRONT CENTER, L.L.C.

By /s/ DANIEL E. MCLEAN
Name: Daniel E. McLean
Title: Manager

CITYFRONT ACQUISITION TRUST

By: CityFront Center, L.L.C.
Its: Trustee

By /s/ DANIEL E. MCLEAN
Name: Daniel E. McLean
Title: Manager

THE CHICAGO DOCK & CANAL TRUST

By /s/ CHARLES R. GARDNER
Name: Charles R. Gardner
Title: President

APPENDIX "B"

PARCEL 1: (NEWSWEB)

(SHERATON PARCEL)

BLOCK 12 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-221-001

Common Address: 301 East North Water Street
Chicago, Illinois

APPENDIX "B"

PARCEL 2: (NEWSWEB)

(OGDEN PLAZA FEE PARCEL)

LOT 3 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-016-8002

APPENDIX "B"

PARCEL 3: (NEWSWEB)

(OGDEN PLAZA LEASEHOLD PARCEL)

LEASEHOLD ESTATE, AS LEASEHOLD IS DEFINED IN PARAGRAPH 1(G) OF THE CONDITIONS AND STIPULATIONS, CREATED BY THAT CERTAIN INDENTURE OF LEASE BETWEEN THE CHICAGO PARK DISTRICT AND THE CHICAGO DOCK AND LAND TRUST, A MEMORANDUM OF WHICH WAS RECORDED DECEMBER 23, 1991 AS DOCUMENT NO. 91675158 DEMISING THE FOLLOWING PARCEL OF LAND FOR A TERM OF 99 YEARS ENDING DECEMBER 28, 2087:

BLOCK 9 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(LEASEHOLD PREMISES ARE LIMITED TO THE PORTION OF THE PREMISES LYING BELOW THE FINISHED GRADE OR FINISHED ELEVATION IMPROVED FOR USE AS AN OPEN AREA.)

Permanent Index Number: 17-10-219-015-8002

Common Address: 302 East North Water Street
Chicago, Illinois

APPENDIX "B"

PARCEL 4: (NEWSWEB)

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF ) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-021

WE

APPENDIX "B"

PARCEL 5 (NEWSWEB)

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-017

97827347

APPENDIX "B"

Cityfront

PARCEL 1: (P-9)

LOT 1 IN BLOCK 2 (EXCEPTING THE SOUTHERLY 9.33 FEET OF SAID LOT 1) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-218-002

APPENDIX "B"

Cityfront

PARCEL 2: (P-13)

LOT 2 IN BLOCK 2 (EXCEPTING THE SOUTHERLY 9.33 FEET OF SAID LOT 2) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-218-003

APPENDIX "B"

Cityfront

PARCEL 3: (P-21)

BLOCK 3 (EXCEPT THE EAST 434.57 FEET THEREOF AND EXCEPT THE SOUTH 9.33 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-218-005

APPENDIX "B"

Cityfront

PARCEL 4: (KRAFT)

THE EAST 434.57 FEET OF BLOCK 3 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-218-004

Common Address: 500 North Peshtigo Court
Chicago, Illinois

APPENDIX "B"

Cityfront

PARCEL 5: (P-24)

BLOCK 4 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-218-007
17-10-218-008

APPENDIX "B"

Cityfront

PARCEL 6: (P-15, P-17, P-19, portion townhome, portion vacant)

BLOCK 6 (EXCEPT THE SOUTH 6.5 FEET OF THE WEST 560 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-221-008

Current Address: 400 East North Water Street
Chicago, Illinois

97271337

APPENDIX "B"

Cityfront

PARCEL 6A: (vacant strip)

ALL LAND ADJACENT TO THE NORTHERN BOUNDARY OF THE ABOVE DESCRIBED PARCEL 6 (AND BOUNDED ON THE WEST BY THE WESTERN BOUNDARY OF PARCEL 6 EXTENDED NORTHERLY AND BOUNDED ON THE EAST BY THE EAST LINE OF THE WEST 563 FEET OF PARCEL 6 EXTENDED NORTHERLY) AND LYING SOUTH OF THE SOUTH EDGE (AS EXISTING) OF THE BODY OF WATER COMMONLY KNOWN AS OGDEN SLIP AND SOUTH OF THE SOUTH EDGE OF THE CONCRETE STRUCTURE AT THE WESTERN END OF OGDEN SLIP (AND EXPRESSLY EXCLUDING ANY PORTION OF SAID CONCRETE STRUCTURE).

Permanent Index Number: 17-10-222-003

APPENDIX "B"

Cityfront

PARCEL 7: (Midrise)

LOT 1 AND LOT 2 (EXCEPT THE SOUTH 6.5 FEET OF LOT 2) IN BLOCK 7 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

| | |
|---|---|
| Permanent Index Number: | 17-10-219-002<br>17-10-219-003<br>17-10-219-004 |
| Current Address: | 440-480 North McClurg Court<br>Chicago, Illinois |

APPENDIX "B"

Cityfront

PARCEL 13: (High Rise)

BLOCK 13 (EXCEPT THE NORTH 6.5 FEET THEREOF), DEDICATED TO THE CITY OF CHICAGO FOR SIDEWALK PURPOSES PER DOCUMENT NO. 8763094) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-221-002

Current Address: 400 North McClurg Court
Chicago, Illinois

APPENDIX "B"

Cityfront

PARCEL 14: (P-14, P-16)

BLOCK 14 (EXCEPT THE NORTH 6.5 FEET THEREOF), DEDICATED TO THE CITY OF CHICAGO FOR SIDEWALK PURPOSES PER DOCUMENT NO. 8763094 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-221-004

APPENDIX "B"

Cityfront

PARCEL 15: (P-18)

BLOCK 15, IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT:

THAT PART OF BLOCK 15 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID BLOCK 15 177.45 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, AND RUNNING THENCE EAST ALONG A STRAIGHT LINE PARALLEL WITH THE NORTH LINE OF SAID BLOCK 15 TO A POINT ON THE MOST WESTERLY EAST LINE OF SAID BLOCK 15; THENCE SOUTH ALONG SAID MOST WESTERLY EAST LINE OF SAID BLOCK 15 TO THE MOST WESTERLY SOUTHEAST CORNER OF SAID BLOCK 15; THENCE WEST ALONG THE SOUTH LINE OF SAID BLOCK 15 TO THE SOUTHWEST CORNER OF SAID BLOCK 15; THENCE NORTH ALONG THE WEST LINE OF SAID BLOCK 15 TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

ALSO

A PART OF THE FORMER LIGHTHOUSE SITE ADJOINING THE EASTERLY AND SOUTHERLY LINES OF BLOCK 15 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST EASTERLY SOUTHEAST CORNER OF SAID BLOCK 15, AND RUNNING THENCE WEST ALONG A STRAIGHT LINE PARALLEL WITH THE NORTH LINE OF SAID BLOCK 15 (SAID STRAIGHT LINE INTERSECTING THE WEST LINE OF SAID BLOCK 15 AT A POINT 177.45 FEET SOUTH OF THE NORTHWEST CORNER THEREOF), A DISTANCE OF 92.895 FEET TO AN INTERSECTION WITH AN EASTERLY LINE OF SAID BLOCK 15, SAID EASTERLY LINE BEING ALSO THE WESTERLY LINE OF SAID FORMER LIGHTHOUSE SITE; THENCE NORTHEASTWARDLY ALONG SAID EASTERLY LINE OF BLOCK 15, A DISTANCE OF 32.286 FEET TO AN INTERSECTION WITH A SOUTHERLY LINE OF SAID BLOCK 15, SAID INTERSECTION BEING THE NORTHWEST CORNER OF SAID FORMER LIGHTHOUSE SITE; AND THENCE

APPENDIX "B"

SOUTHEASTWARDLY ALONG SAID SOUTHERLY LINE OF BLOCK 15, SAID SOUTHERLY LINE BEING ALSO THE NORTHERLY LINE OF SAID FORMER LIGHTHOUSE SITE, A DISTANCE OF 87.19 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-221-007, 17-10-221-012

APPENDIX "B"

Cityfront

PARCEL 16: (Ogden Slip)

ALL OF OGDEN SLIP AS APPEARING IN THE PLAT OF RESUBDIVISION OF CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS, EXCEPT THOSE PORTIONS OF OGDEN SLIP DESCRIBED AS FOLLOWS:

TRACT "A"

THAT PART OF OGDEN SLIP (MICHIGAN CANAL) AS LAID OUT IN SAID CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION AND CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, AFORESAID, ALL IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING ON THE SOUTH LINE OF EAST GRAND AVENUE, AT A POINT WHICH IS 924.00 FEET EAST FROM THE INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF NORTH SENECA STREET, SAID INTERSECTION BEING ALSO THE NORHTWEST CORNER OF LOT 12 IN SUB-BLOCK 2 IN THE SUBDIVISION BY WILLIAM JOHNSTON, JR. AND WILLIAM S. JOHNSTON, SR., OF PORTION OF BLOCK 19 IN SAID KINZIE'S ADDITION TO CHICAGO, AND RUNNING THENCE SOUTH ALONG A LINE WHICH IS PERPENDICULAR TO SAID SOUTH LINE OF EAST GRAND AVENUE, A DISTANCE OF 291.95 FEET TO A POINT ON THE NORTH LINE OF LOT 13 IN BLOCK 8 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION, AFORESAID; THENCE EAST ALONG THE NORTH LINE OF THE HEREINBEFORE DESCRIBED LOTS AND PARTS OF LOTS, BEING ALSO THE SOUTH LINE OF EAST ILLINOIS STREET, A DISTANCE OF 735.68 FEET, TO A POINT WHICH IS 24.20 FEET WEST FROM THE WEST LINE OF LOT 7 IN SAID CHICAGO DOCK AND CANAL COMPANY'S PESHTIGO DOCK ADDITION, THENCE SOUTH ALONG A STRAIGHT LINE, PARALLEL WITH SAID WEST LINE OF LOT 7 AND SAID WEST LINE EXTENDED SOUTH, A DISTANCE OF 236.50 FEET; THENCE WEST ALONG A STRAIGHT LINE PARALLEL WITH THE NORTH LINE OF THE HEREINBEFORE DESCRIBED LOTS AND PARTS OF LOTS, A DISTANCE OF 735.11 FEET TO AN INTERSECTION WITH THE AFOREMENTIONED LINE, WHICH IS PERPENDICULAR TO THE SOUTH LINE OF EAST GRAND AVENUE, AND THENCE NORTH ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 236.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

APPENDIX "B"

ALSO EXCEPTING

TRACT "B"

THAT PART OF OGDEN SLIP LYING SOUTHERLY OF AND ADJOINING LOT 2 IN BLOCK 5 IN "CITYFRONT CENTER", BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 2, AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2, A DISTANCE OF 24.20 FEET, TO A CORNER IN SAID LOT LINE; THENCE NORTH, A DISTANCE OF 23.00 FEET, TO A CORNER IN SAID LOT LINE; THENCE EAST CONTINUING ALONG SAID SOUTH LINE OF LOT 2, A DISTANCE OF 173.98 FEET TO AN INTERSECTION WITH A STRAIGHT LINE WHICH EXTENDS SOUTH FROM A POINT ON THE NORTH LINE OF SAID LOT 2, 17.792 FEET WEST OF THE NORTHEAST CORNER THEREOF, TO A POINT ON A SOUTH LINE OF SAID LOT 2, 12.178 FEET WEST OF THE SOUTHEAST CORNER, THEREOF; THENCE SOUTH ALONG SAID LAST DESCRIBED STRAIGHT LINE, HAVING A BEARING OF SOUTH 0 DEGREES, 14 MINUTES, 15 SECONDS EAST (ASSUMED) A DISTANCE OF 58.276 FEET; THENCE EAST ALONG A STRAIGHT LINE HAVING A BEARING OF NORTH 89 DEGREES, 45 MINUTES 50 SECONDS EAST, A DISTANCE OF 11.107 FEET; THENCE SOUTH ALONG A STRAIGHT LINE BEARING DUE SOUTH, A DISTANCE OF 21.93 FEET TO AN INTERSECTION WITH A LINE WHICH IS 50.00 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID OGDEN SLIP, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF BLOCK 6, IN "CITYFRONT CENTER", AFORESAID; THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 209.33 FEET TO AN INTERSECTION WITH THE SOUTHWARD EXTENSION OF THE WEST LINE OF SAID LOT 2, AND THENCE NORTH ALONG SAID SOUTHWARD EXTENSION, A DISTANCE OF 55.23 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING THAT PART FALLING IN PARCEL 6A.

Permanent Index Number: 17-10-222-003

97427147

This instrument was prepared by; ~~and after recording should be returned to:~~

Bell, Boyd & Lloyd
70 W. Madison Street
Suite 3300
Chicago, Illinois 60602
Attn: David M. Saltiel, Esq.

97370017

Send subsequent tax bills to:
Newsweb
1645 W. Fullerton
Chicago, Il 60614

DEPT-01 RECORDING $27.50
T#0010 TRAN 7898 05/23/97 15:06:00
#9441 # CG *-97-370017
COOK COUNTY RECORDER

## QUIT CLAIM DEED

THE GRANTOR, Chicago Music and Dance Theater, Inc., an Illinois not-for-profit corporation, for and in consideration of Ten and 00/100 DOLLARS ($10.00), and other good and valuable consideration, in hand paid, CONVEYS and QUIT CLAIMS to The Hotel Land Company, L.L.C., an Illinois limited liability company, the following described Real Estate situated in County of Cook, in the State of Illinois, to-wit:

See Exhibit A

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal this 23rd day of May, 1997.

CHICAGO MUSIC AND DANCE THEATER, INC.
an Illinois not-for-profit corporation

By: Cameron S. Avery
Cameron S. Avery
Its: Secretary

N9700170 CEIC 1 of 1

97370017

27.50

154977C1.DOC

STATE OF ILLINOIS )
) ss
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Camerson S. Avery personally known to me to be the Secretary of the Chicago Music and Dance Theater, Inc., an Illinois not-for profit corporation ("Corporation"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Secretary, he signed, sealed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation as aforesaid, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 23rd day of May, 1997.

David M. Saltiel
Notary Public

My commission expires: _____

"OFFICIAL SEAL"
David M. Saltiel
Notary Public, State of Illinois
My Commission Expires 9/21/00

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
RB 10750 MAY23'97 DEPT. OF REVENUE 251.00

When Recorded Return To:
David A Fisher, Esq.
Katten, Muchin & Zavis
525 W. Monroe St.
Chicago, Il 60661-3693

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
RB 10750 MAY23'97 DEPT. OF REVENUE 999.00

REAL ESTATE TRANSACTION TAX
REVENUE STAMP MAY23'97 625.00

9375.00

97370017

154977C1.DOC

**EXHIBIT A**

(Legal Description)

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

Commonly known as: 465 North Park Drive, Chicago, Illinois

P.I.N: 17-10-219-018; 17-10-219-019; and 17-10-219-020

A-56

■DOCUMENT #: CHGO01A (00000-99999) 272906.4;DATE:04/15/97/TIME:10:16■

97272956 SM

This document prepared by and
after recording return to:

Ira J. Swidler, Esq.
Katten Muchin & Zavis
525 West Monroe
Suite 1600
Chicago, Illinois 60661

DEPT-01 RECORDING $41.50
T#2222 TRAN 6352 04/18/97 17:13:00
#4183 # KB *-97-272956
COOK COUNTY RECORDER

# AGREEMENT REGARDING DEVELOPMENT RIGHTS

THIS AGREEMENT REGARDING DEVELOPMENT RIGHTS (hereinafter referred to as the "Agreement") is made and entered into as of April 18, 1997 by and between THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust [formerly known as Cityfront Acquisition Trust, successor by merger to The Chicago Dock and Canal Trust ("CDCT")] (hereinafter referred to as "Assignor"), having an office at 1337 West Fullerton, Chicago, Illinois 60614 and THE HOTEL LAND COMPANY, L.L.C., an Illinois limited liability company (hereinafter referred to as the "Company"), having an office at 1645 West Fullerton, Chicago, Illinois 60614.

## RECITALS

A. Concurrent herewith, the Assignor is conveying to the Company fee simple title to: (i) that certain unimproved tract or parcel of land situated in Cook County, Illinois, which is more particularly described on Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as "Parcel P-7"), and (ii) that certain unimproved tract or parcel of land situated in Cook County, Illinois, which is more particularly described on Exhibit "B" attached hereto and made a part hereof (hereinafter referred to as "Parcel P-8").

B. Concurrent herewith, the Assignor is (i) conveying to the Company all of its right, title and interest in that certain unimproved tract or parcel of land situated in Cook County, Illinois, which is more particularly described on Exhibit "C" attached hereto and made a part hereof (hereinafter referred to as the "MAD Parcel"), and (ii) assigning to the Company all of the rights of the "Declarant" under that certain Declaration of Protective Covenants, Conditions and Restrictions dated as of December 30, 1994 made by CDCT and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 95092279 (hereinafter referred to as the "Declaration"), including, without limitation, the right to purchase the MAD Parcel in accordance with the terms of the Declaration. Parcel P-7, Parcel P-8 and the MAD Parcel are hereinafter sometimes collectively referred to as the "Subject Properties," and the Subject Properties lie within the land legally described as Cityfront Center, being a resubdivision in the North Fraction of Section 10, Township 39 North, Range to 14 East of the Third Principal Meridian, in Cook County, Illinois. Assignor is the owner of other properties within Cityfront Center.

97272956

4150

C. The Subject Properties and the other land within Cityfront Center: (i) are located within Residential-Business Planned Development Number 368 (hereinafter referred to as the

EN9700389 Cook Co. Ill.

SM

"PD") created pursuant to an Ordinance (the "PD Ordinance") amending the Chicago Zoning Ordinance adopted by the City Council of Chicago on November 6, 1985 and published in the Journal of Proceedings of the City Council for the Regular Meeting of the Council held November 6, 1985 (pages 21788-21800), with corrections published in the said Journal of Proceedings for the Regular Meeting held November 13, 1984 (pages 22214-22216), and (ii) are subject to the terms and conditions of that certain Development Rights Agreement dated December 31, 1985 between CDCT and The Equitable Life Assurance Society of the United States ("Equitable") recorded on December 31, 1985 as Document No. 85343997, as supplemented by a Common Concourse Agreement dated April 11, 1990 and an Agreement dated April 23, 1992 (the " 1992 Agreement") between CDCT and Equitable (collectively, the "Development Rights Agreement"). The PD Ordinance and the Development Rights Agreement established certain development rights and restrictions governing the development of the Subject Properties and the other land within Cityfront Center.

D. Assignor has agreed to assign and transfer to the Company (the Company, and any subsequent owner of the Subject Properties being hereinafter collectively referred to as the "Assignee") certain of the development rights existing under the PD Ordinance, the PD and the Development Rights Agreement as they pertain to the Subject Properties.

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS ($10.00) and other valuable and mutual consideration, the adequacy and receipt of which are hereby acknowledged by Assignor and the Company, the parties agree as follows:

1. Assignment of Development Rights. Assignor hereby sells, assigns and transfers to Assignee the following development rights established under the PD and the Development Rights Agreement (hereinafter collectively referred to as the "Transferred Development Rights"):

A. the right to construct commercial improvements within and upon Parcel P-7, Parcel P-8 and the MAD Parcel, if Assignee acquires the MAD Parcel, in an amount equal to 3,850,000 square feet, less the square footage of the improvements located on the land described on Exhibit "D" attached hereto and made a part hereof (hereinafter referred to as the "Sheraton Parcel") on the date hereof.

B. the right to construct and utilize 60,000 square feet of retail area within any improvements constructed on Parcel P-7, Parcel P-8 and the MAD Parcel, if Assignee acquires the MAD Parcel.

C. the right to construct and operate hotel rooms within any improvements constructed on Parcel P-7, Parcel P-8 and the MAD Parcel, if Assignee acquires the MAD Parcel, in an amount equal to 2,200, less the number of hotel rooms located within the improvements on the Sheraton Parcel on the date hereof.

For purposes of the foregoing assignment of Transferred Development Rights, square footage shall be calculated in the same manner provided in the PD Ordinance.

97273956

5M



2. PD Amendments. Assignor and Assignee acknowledge and agree that: (i) Assignor and Assignee shall have complete discretion to change the Internal Design Standards of the PD with respect to their respective properties without approval of the other party; (ii) Assignor and Assignee shall each have complete discretion to seek administrative changes and interpretations of the PD with respect their respective properties without consent of the other party; (iii) Assignor shall, if necessary, provide its consent and use reasonable commercial efforts to obtain the consent of Equitable if required in connection with clauses (i) and (ii) of this Section 2; and (iv) Assignee shall, if necessary, provide its consent if required in connection with clauses (i) and (ii) of this Section 2. Except as set forth above in this Section 2, neither Assignor or Assignee shall consent to any amendment of the PD Ordinance without the consent of the other, provided neither party shall unreasonably withhold or delay any such consent. Each of Assignor and Assignee shall, to the extent reasonably practicable, cooperate with the other in seeking changes to the PD Ordinance requested by the other party.

3. Intentionally Omitted.

4. Enforcement of Agreement. Assignor and Assignee acknowledge, covenant and agree that the terms of this Agreement are special and unique, and that damages may not be adequate compensation in the event of any breach or default by Assignor or Assignee. Accordingly, in the event of any actual or threatened breach by Assignor or Assignee of any of the agreements or restrictions contained herein, the other party shall be entitled to injunctive or other appropriate relief compelling performance of the terms hereof or restraining any action in violation of the terms hereof, provided that nothing contained herein shall be construed as prohibiting the non-breaching party from pursuing any other available remedies, including the recovery of damages, and all such rights are herein expressly reserved.

5. Notices. Any notice pursuant to this Agreement shall be given in writing by (a) personal delivery, or (b) reputable overnight delivery service with proof of delivery, or (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested, to the intended addressee at the address set forth below, or to such other address or to the attention of such other person as the addressee shall have designated by written notice sent in accordance herewith, and shall be deemed to have been given either at the time of personal delivery, or, as of the date of first attempted delivery at the address and in the manner provided herein, if delivery is refused. Unless changed in accordance with the preceding sentence, the addresses for notices given pursuant to this Agreement shall be as follows:

If to Assignor: The Chicago Dock and Canal Trust
1337 West Fullerton
Chicago, Illinois 60614
Attn: Daniel E. McLean

97272956

5M

and to:

Sachnoff & Weaver, Ltd.
30 S. Wacker Drive
Suite 2900
Chicago, Illinois 60601
*Attn: David A. Grossberg, Esq.*

If to Assignee: c/o Newsweb Corporation
1645 West Fullerton
Chicago, Illinois 60614
Attn: Charles F. Gross

with a copy to:

Katten Muchin & Zavis
525 West Monroe
Suite 1600
Chicago, Illinois 60661
Attn: Howard S. Lanznar

6. Modifications. This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought.

7. Successors and Assigns. The terms and provisions of this Agreement, and the rights herein transferred and assigned, shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns.

8. Counterparts. This Agreement may be executed in counterparts, and all such executed counterparts shall constitute the same agreement.

9. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.

10. Applicable Law. This Agreement is performable in the state in Illinois and shall in all respects be governed by, and construed in accordance with, the substantive federal laws of the United States and the laws of Illinois.

97272956

SM

IN WITNESS WHEREOF, the parties have hereunto set their hands to be effective as of the day and year first above written.

THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust

By: CityFront Center, L.L.C. a Delaware limited liability company
Its: Trustee

By:
Its: President

THE HOTEL LAND COMPANY, L.L.C, an Illinois limited liability company

By: Newsweb Corporation, an Illinois corporation, its Managing Member

By:
Its: CEO

97277956

5M

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel E. McLean, as President of Cityfront Center L.L.C., a Delaware limited liability company of THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President of Trustee of said business trust, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said business trust for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of April, 1997.

"OFFICIAL SEAL"
LYNN A. NICHOLS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/12/97

Lynn A. Nichols
Notary Public

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, RITA S. KOPF, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that CHARLES GROSS, as CFO of Newsweb Corporation, an Illinois corporation, the managing member of The Hotel Land Company, L.L.C., an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such CFO, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, as managing member of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17TH day of April, 1997.

Rita S. Kopf
Notary Public

OFFICIAL SEAL
RITA S KOPF
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 06/01/98

97272956

SM

EXHIBIT "A"

Legal Description - Parcel P-7

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-021

Common Address: Northwest corner of New Street and East North Water Street
Chicago, Illinois

97277956

SM

EXHIBIT "B"

Legal Description - Parcel P-8

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-017

Common Address: Southwest Corner of New Street and East Illinois Street, Chicago, Illinois

97327956

5M

EXHIBIT "C"

Legal Description - MAD Parcel

PARCEL A:

That part of Lots 1 and 2 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 175.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 115.00 feet; thence westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lots 1 and 2; thence Northwardly along said West line of Lots 1 and 2, a distance of 115.00 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

PARCEL B:

That part of Lot 2 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 290.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 38.25 feet; thence Westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lot 2; thence Northwardly along said West line of Lot 2, a distance of 38.25 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

PARCEL C:

That park of Lot 1 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 130.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 38.25 feet; thence Westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lot 1; thence Northwardly along said West line of

97277356

5M

Lot 1, a distance of 38.25 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

Permanent Index Number:

Common Address:Park Drive at Illinois Street
Chicago, Illinois

97372956

A-57

3M

97272957

This document prepared by and
after recording return to:

David A. Fisher, Esq.
Katten Muchin & Zavis
525 West Monroe
Suite 1600
Chicago, Illinois 60661

DEPT-01 RECORDING $31.00
T#2222 TRAN 6352 04/18/97 17:13:00
#4184 # KB *-97-272957
COOK COUNTY RECORDER

# ASSIGNMENT OF AGREEMENT OF SALE AND DECLARATION OF PROTECTIVE COVENANTS AND AGREEMENT REGARDING THE RELEASE OF RESTRICTIONS

THIS ASSIGNMENT OF AGREEMENT OF SALE AND DECLARATION OF PROTECTIVE COVENANTS AND AGREEMENT REGARDING THE RELEASE OF RESTRICTIONS (hereinafter referred to as the "Agreement") is made and entered into as of April __, 1997 by and between THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust [formerly known as Cityfront Acquisition Trust, successor by merger to The Chicago Dock and Canal Trust ("CDCT")] (hereinafter referred to as "Assignor"), having an office at 1337 West Fullerton, Chicago, Illinois 60614and THE HOTEL LAND COMPANY, L.L.C., an Illinois limited liability company (hereinafter referred to as the "Company"), having an office at 1645 West Fullerton, Chicago, Illinois 60614.

RECEIVED IN BAD CONDITION

## RECITALS

A. Pursuant to that certain Asset Purchase Agreement dated December 26, 1996, by and among Newsweb Corporation, an Illinois corporation ("Newsweb"), CDCT Acquisition Trust, an Illinois business trust, Cityfront Center, L.L.C., a Delaware limited liability company, and Assignor (the "Purchase Agreement"), Assignor has agreed to sell and convey Newsweb (i) good title to the interest of CDCT in and to that certain Agreement of Sale and Purchase by and between CDCT and Chicago Dance Theater, Inc., dated as of August 31, 1994 (as amended, the "MAD Agreement"); (ii) the entire interest of Assignor in and to the land described in the MAD Agreement, which such land is more particularly described on Exhibit A attached hereto (the "MAD Parcel"); and (iii) all rights of Assignor under that certain Declaration of Protective Covenants, Conditions and Restrictions dated as of December 30, 1994 made by CDCT was recorded against the MAD Parcel as Document No. 95092279 in the Office of the Recorder of Deeds of Cook County, Illinois (hereinafter referred to as the "Declaration"), all of the rights

97272957

31 50

SM

of the "Declarant" under the Declaration and the right to purchase the MAD Parcel in accordance with the terms of the Declaration.

B. Newsweb has assigned the Purchase Agreement to Company pursuant to that certain Assignment and Assumption of Asset Purchase Agreement dated as of the date hereof.

NOW, THEREFORE, for and in consideration of the sum of TEN DOLLARS ($10.00) and other valuable and mutual consideration, the adequacy and receipt of which are hereby acknowledged by Assignor and the Company, the parties agree as follows:

1. Assignment of MAD Agreement. Assignor hereby sells, assigns and transfers to Assignee all of Assignor's right, title and interest in and to the MAD Agreement. Assignee reaffirms the obligation set forth in Section 1.03 of the Purchase Agreement to pay Assignor the sum of $500,000 in the event Newsweb, Assignee or any of their respective successors or assigns reacquires the MAD Parcel.

2. Assignment of Declaration. Assignor hereby sells, assigns and transfers to Assignee all of the rights of Assignor, under the Declaration, including, without limitation, the rights of the "Declarant" thereunder and the right to purchase the MAD Parcel in accordance with the terms of the Declaration.

3. Agreement Regarding Protective Covenants, Conditions and Restrictions. Assignor and Assignee hereby agree that if Assignee acquires the MAD Parcel, Assignee, as Declarant under the Declaration, shall have the right to terminate, release or otherwise modify, as Assignee desires, all of the protective covenants, conditions, easements, requirements and other restrictions contained in the Declaration.

4. Modifications. This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought.

5. Successors and Assigns. The terms and provisions of this Agreement and the rights herein transferred and assigned, shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns.

6. Counterparts. This Agreement may be executed in counterparts, and all such executed counterparts shall constitute the same agreement.

7. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.

8. Applicable Law. This Agreement is performable in the state in Illinois and shall in all respects be governed by, and construed in accordance with, the substantive federal laws of the United States and the laws of Illinois.

97273257

5M

IN WITNESS WHEREOF, the parties have hereunto set their hands to be effective as of the day and year first above written.

THE CHICAGO DOCK AND CANAL TRUST, an Illinois business trust

By: CityFront Center, L.L.C., a Delaware limited liability company, as trustee

By: _____
Daniel E. McLean, President

THE HOTEL LAND COMPANY, L.L.C., an Illinois limited liability company

By: Newsweb Corporation, an Illinois corporation, a Member

By: _____
Its: (F.)

97272357

SM

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel E. McLean, as President of CityFront Center, L.L.C., a Delaware limited liability company, as trustee of The Chicago Dock and Canal Trust, an Illinois business trust, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President of said limited liability company, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of April, 1997.

"OFFICIAL SEAL"

Lynn A. Nichols
Notary Public

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, Sharlon M. Bailes, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Charles F. Gross as President of Newsweb Corporation, an Illinois corporation, a Member of The Hotel Land Company, L.L.C., an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said _____ for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of April, 1997.

Sharlon M Bailes
Notary Public

"OFFICIAL SEAL"
Sharlon M. Bailes
Notary Public, State of Illinois
My Commission Expires 3/7/2001

97[illegible]

5M

EXHIBIT A

Legal Description - MAD Parcel

PARCEL A:

That part of Lots 1 and 2 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 175.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 115.00 feet; thence westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lots 1 and 2; thence Northwardly along said West line of Lots 1 and 2, a distance of 115.00 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

PARCEL B:

That part of Lot 2 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 290.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 38.25 feet; thence Westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lot 2; thence Northwardly along said West line of Lot 2, a distance of 38.25 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

PARCEL C:

That park of Lot 1 in Block 8 in Cityfront Center, being a Resubdivision in the North fraction of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof recorded on February 24, 1987 as Document 87106320, bounded and described as follows: Beginning at a point on the East line of Block 8 (said East line being also the West line of North New Street) which is 130.00 feet, as measured along said East line, South of the North line of said Block 8 and running thence Southwardly along said East line of Block 8, a distance of 38.25 feet; thence Westwardly along a line parallel with the North line of Block 8, a distance of 215.00 feet to an intersection with the West line of said Lot 1; thence Northwardly along said West line of Lot 1, a distance of 38.25 feet; thence Eastwardly along a line parallel with said North line of Block 8, a distance of 215.00 feet to the point of beginning.

5M

Permanent Index Number:

Common Address:Park Drive at Illinois Street
Chicago, Illinois

97277937

A-58

SM

# SPECIAL WARRANTY DEED

97272958

DEPT-01 RECORDING $45.50
T#2222 TRAN 6352 04/18/97 17:13:00
#4185 # KB *-97-272958
COOK COUNTY RECORDER

THIS INDENTURE, made this 18th day of April, 1997, by CityFront Center, L.L.C., a Delaware limited liability company ("CityFront') as trustee of CityFront Acquisition Trust, an Illinois business trust ("CityTrust") also known as The Chicago Dock and Canal Trust, an Illinois business trust established under a Declaration of Trust dated April 18, 1997 (CityFront solely in its capacity as trustee hereinafter referred to as "Grantor"), being the successor in interest by operation of law pursuant to that certain agreement and Plan of Merger dated December 27, 1996 between CityFront, CityTrust, and The Chicago Dock and Canal Trust as memorialized by that certain Articles of Merger dated April 18, 1997 and recorded April 18, 1997 with the Cook County Recorder of Deeds as Document Number 97271317, and The Hotel Land Company, L.L.C., an Illinois limited liability company, whose business address is 1645 West Fullerton, Chicago, Illinois, ("Grantee").

EN 9700 389 Cook Co.

WITNESSETH, That Grantor, in consideration of the sum of Ten and No/100 ($10.00) Dollars and other good and valuable consideration, receipt whereof is hereby acknowledged, does hereby grant, bargain, sell and convey unto the Grantee, in fee simple, all right, title and interest in the following described real estate, situated in the County of Cook and State of Illinois, to wit:

97272958

See Exhibit "A" attached hereto and made a part hereof.

And the Grantor, for itself and its successors, does covenant, promise and agree, to and with the Grantees, its successors and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner encumbered or charged, except as herein recited; and that the said premises against all persons lawfully claiming or to claim the same, by, through or under Grantor, Grant- WILL WARRANT AND DEFEND, subject to the exceptions to title set forth on attached Exhibit B.

This Deed is executed by Grantor, as Trustee, as aforesaid, pursuant to and in the exercise of the power and authority granted to and vested in it by the terms of said Deed or Deeds in Trust and the provisions of said Trust Agreement above mentioned, and of every other power and authority thereunto enabling.

IN WITNESS WHEREOF, the Grantor, as Trustee as aforesaid, has hereunto set its hand and seal the day and year first above written.

45.50

MAIL TO

202244/0043/78685/Version #: 1

5M

CityFront Center, L.L.C., a Delaware limited liability company, as trustee as aforesaid

By: [signature]
Daniel E. McLean, President

State of Illinois )
) ss
County of Cook )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY THAT Daniel E. McLean, President of CityFront Center, L.L.C., a Delaware limited liability company, as trustee of The Chicago Dock and Canal Trust, an Illinois business trust, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and the free and voluntary act of CityFront Center, L.L.C. as trustee, for the uses and purposes therein set forth.

Given under my hand and official seal, this 18th day of April, 1997.

Commission expires "OFFICIAL SEAL" LYNN A. NICHOLS 19
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/12/97

[signature]
Notary Public

This instrument was prepared by Felice M. Bressler, Esq., Sachnoff & Weaver, Ltd., 30 South Wacker Drive, Suite 2900, Chicago, Illinois 60606

CITY OF CHICAGO
REAL ESTATE TRANSACTION TAX
DEPT. OF REVENUE APR 18 '97
$340,357.50 m2

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR 18 '97
999.00

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR 18 '97
546.00

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR 18 '97
999.00

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR 18 '97
999.00

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR 18 '97
999.00

97272958

202244/0043/78685/Version # :.1

EXHIBIT "A"

SM

PARCEL 1: (NEWSWEB)

(SHERATON PARCEL)

BLOCK 12 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-221-001

Common Address: 301 East North Water Street
Chicago, Illinois

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR18'97 No.11425 999.00

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR18'97 No.11425 999.00

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR18'97 No.11425 999.00

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR18'97 No.11425 999.00

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR18'97 No.11425 999.00

Cook County
REAL ESTATE TRANSACTION TAX
REVENUE STAMP APR18'97 No.11425 999.00

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
APR17'97 ★★★ DEPT. OF REVENUE 504

97272958

202244/0043/#79613/Version#:.1

5M

EXHIBIT "A"

PARCEL 4: (NEWSWEB)

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF ) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-021

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18 '97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18 '97 DEPT. OF REVENUE 588.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18 '97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18 '97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18 '97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18 '97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18 '97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18 '97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18 '97 DEPT. OF REVENUE 999.00

97272958

202244/0043/#79613/Version#:.1

5M

EXHIBIT "A"

PARCEL 5 (NEWSWEB)

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-0

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18'97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18'97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18'97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18'97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18'97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18'97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18'97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18'97 DEPT. OF REVENUE 999.00 P.B. 11262

STATE OF ILLINOIS REAL ESTATE TRANSFER TAX APR 18'97 DEPT. OF REVENUE 999.00 P.B. 11262

97272958

202244/0043/#79613/Version#:.1

5M

# EXHIBIT "B"

Sheraton Parcel

Permitted Exceptions

1. GENERAL REAL ESTATE TAXES FOR 1996 (SECOND INSTALLMENT) AND SUBSEQUENT YEARS NOT YET DUE AND PAYABLE.

2. LEASEHOLD INTEREST OF TISHMAN REALTY CORPORATION UNDER AND BY VIRTUE OF A LEASE DEMISING THE SUBJECT LAND AND RECORDED AS DOCUMENT NUMBER 89066268 FOR A PERIOD BEGINNING OCTOBER 1, 1988 AND ENDING SEPTEMBER 30, 2038, AMENDMENT AND RESTATED MEMORANDUM RECORDED DECEMBER 19, 1989 AS DOCUMENT NUMBER 89604510 AND OF ALL PERSONS CLAIMING THEREUNDER, IF ANY.

   NOTE: CONDITIONS SET FORTH IN THE LEASE TO EXTEND THE TERM FOR 2 ADDITIONAL PERIODS, THE FIRST FOR 25 YEARS AND THE SECOND FOR 24 YEARS.

   NOTE: THE LEASE HAS AN OPTION TO PURCHASE.

   NOTE: ASSIGNMENT AND ASSUMPTION OF THE AFORESAID LEASE TO CITYFRONT HOTEL ASSOCIATES LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP ("ASSIGNEE"), RECORDED DECEMBER 19, 1989 AS DOCUMENT NUMBER 89604511.

3. MORTGAGE DATED DECEMBER 27, 1990 AND RECORDED JANUARY 17, 1991 AS DOCUMENT NUMBER 91027200 MADE BY CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS LIMITED BUSINESS TRUST, TO NATIONAL HOME LIFE ASSURANCE COMPANY, TO SECURE AN INDEBTEDNESS UP TO $44,700,000.00, EVIDENCE BY A PROMISSORY NOTE IN THE ORIGINAL PRINCIPAL AMOUNT OF $14,367,000 ATTACHED AS EXHIBIT C TO THE SAID MORTGAGE.

4. ASSIGNMENT OF RENTS DATED DECEMBER 27, 1990 AND RECORDED JANUARY 17, 1991 AS DOCUMENT NUMBER 91027201, MADE BY CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS LIMITED BUSINESS TRUST, TO NATIONAL HOME LIFE ASSURANCE COMPANY.

5. TERMS, PROVISIONS, RIGHTS, DUTIES, AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT RIGHTS AGREEMENT DATED DECEMBER 31, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT 85343997 AND FILED DECEMBER 31, 1985 AS DOCUMENT LR 3487130 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS

97277038

SM

BUSINESS TRUST AND THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

6. MUTUAL GRANT OF EASEMENTS DATED DECEMBER 18, 1986 AND RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106321, MADE BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES AND THE CITY OF CHICAGO, MADE IN ACCORDANCE WITH THE PLANNED UNIT DEVELOPMENT, RECORDED AS DOCUMENT NUMBER 87106319, REGARDING INTER ALIA, PEDESTRIAN ACCESS, CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF EASEMENT AND PUBLIC WAYS.

NOTE: BY DOCUMENT RECORDED JUNE 6, 1988 AS DOCUMENT NUMBER 88242833, COMMONWEALTH EDISON COMPANY HEREBY RELEASES ANY INTEREST IN SAID EASEMENTS.

7. TERMS, COVENANTS, PROVISIONS, CONDITIONS, RIGHTS, OBLIGATIONS, EASEMENT AND ASSESSMENTS SET FORTH AND ESTABLISHED BY THE DECLARATION OF PROTECTIVE COVENANTS, FOR CITYFRONT CENTER EAST, CHICAGO, ILLINOIS MADE BY THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST DATED AUGUST 31, 1989 AND RECORDED AUGUST 31, 1989 AS DOCUMENT NUMBER 89410218 AND FIRST AMENDMENT DATED DECEMBER 18, 1989 AND RECORDED DECEMBER 20, 1989 AS DOCUMENT NUMBER 89608952.

8. TERMS, POWERS AND PROVISIONS CONTAINED IN VACATION ORDINANCE DATED NOVEMBER 26, 1986 AND RECORDED AS DOCUMENT 87106319 CONTAINING, BUT NOT LIMITED TO:

(A) RESTRICTION THAT NO BUILDINGS OR OTHER STRUCTURES SHALL BE ERECTED ON THE RIGHT OF WAYS AND EASEMENTS RESERVED WHICH WOULD INTERFERE WITH USE, MAINTENANCE, RENEWAL OR RECONSTRUCTION OF SAID TUNNEL STRUCTURES AND;

(B) AGREEMENT TO CONSTRUCT BULKHEADS AND CAP ACCESS AND VENTILATION SHAFTS.

(C) RESERVATION OF EASEMENT TO THE CITY OF CHICAGO AND THE PUBLIC AND QUASI-PUBLIC UTILITIES TO MAINTAIN EXISTING MUNICIPALLY OWNED SERVICE FACILITIES TO REPAIR AND OPERATE FACILITIES AND UTILITIES.

97270958

5M

(D) RESERVATION OF RIGHT AND INTEREST TO THE CITY OF CHICAGO FOR ALL EXISTING CHICAGO FREIGHT TUNNEL STRUCTURES AND THE RIGHT FOR THE MAINTENANCE, RENEWAL AND RECONSTRUCTION OF SAID TUNNEL STRUCTURE.

9. THE TERMS, PROVISIONS AND CONDITIONS AS CONTAINED IN THE FOLLOWING;

A. PLANNED DEVELOPMENT ORDINANCE NUMBER 368 ADOPTED NOVEMBER 6, 1985 (HEREIN REFERRED TO AS THE "PLANNED DEVELOPMENT ORDINANCE") AND ALL AGREEMENTS AND CONDITIONS REQUIRED THEREBY:

B. CHICAGO PLAN COMMISSION APPROVAL DATED SEPTEMBER 12, 1985 UNDER THE LAKEFRONT PROTECTION ORDINANCE 521.6;

C. CITY OF CHICAGO DEPARTMENT OF PLANNING GUIDELINES ISSUED SEPTEMBER, 1985;

10. EASEMENT FOR 5 1/2 FOOT SEWER RUNNING ACROSS THE LAND AS DESCRIBED IN DOCUMENT NUMBER 4414337 RECORDED JULY 30, 1909 AND SHOWN ON CHICAGO GUARANTEE SURVEY COMPANY PLAT OF SURVEY NUMBER 9703018 DATED MARCH 25, 1997.

11. MATTERS DISCLOSED BY THE SURVEY OF THE LAND BY CHICAGO GUARANTEE SURVEY COMPANY AS FOLLOWS: SURVEY NUMBER 9703018 DATED MARCH 25, 1997

A. UNDERGROUND FREIGHT TUNNEL LOCATED ACROSS THE NORTH LINE OF THE LAND AND THE RIGHTS OF OTHERS THERETO.

B. ENCROACHMENT BY STAIRS ACROSS THE WEST LINE OF THE LAND ONTO NORTH MCCLURG COURT.

C. ENCROACHMENT BY STOPS, PLANTER AND STAIRS ACROSS THE EAST LINE OF THE LAND ONTO NORTH RIVER DRIVE.

97277938

SM

EXHIBIT "B"

Parcel 4 (P7)

Permitted Exceptions

1. GENERAL REAL ESTATE TAXES FOR 1996 (SECOND INSTALLMENT) AND SUBSEQUENT YEARS NOT YET DUE AND PAYABLE.

2. TERMS, PROVISIONS, RIGHTS, DUTIES, AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT RIGHTS AGREEMENT DATED DECEMBER 31, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT 85343997 AND FILED DECEMBER 31, 1985 AS DOCUMENT LR 3487130 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST AND THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

3. MUTUAL GRANT OF EASEMENTS DATED DECEMBER 18, 1986 AND RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106321, MADE BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES AND THE CITY OF CHICAGO, MADE IN ACCORDANCE WITH THE PLANNED UNIT DEVELOPMENT, RECORDED AS DOCUMENT NUMBER 87106319, REGARDING INTER ALIA, PEDESTRIAN ACCESS, CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF EASEMENT AND PUBLIC WAYS.

   NOTE: BY DOCUMENT RECORDED JUNE 6, 1988 AS DOCUMENT NUMBER 88242833, COMMONWEALTH EDISON COMPANY HEREBY RELEASES ANY INTEREST IN SAID EASEMENTS.

4. TERMS, COVENANTS, PROVISIONS, CONDITIONS, RIGHTS, OBLIGATIONS, EASEMENT AND ASSESSMENTS SET FORTH AND ESTABLISHED BY THE DECLARATION OF PROTECTIVE COVENANTS, FOR CITYFRONT CENTER EAST, CHICAGO, ILLINOIS MADE BY THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST DATED AUGUST 31, 1989 AND RECORDED AUGUST 31, 1989 AS DOCUMENT NUMBER 89410218 AND FIRST AMENDMENT DATED DECEMBER 18, 1989 AND RECORDED DECEMBER 20, 1989 AS DOCUMENT NUMBER 89608952.

5. TERMS, POWERS AND PROVISIONS CONTAINED IN VACATION ORDINANCE DATED NOVEMBER 26, 1986 AND RECORDED AS DOCUMENT 87106319 CONTAINING, BUT NOT LIMITED TO:

97277938

SM

(A) RESTRICTION THAT NO BUILDING OR OTHER STRUCTURES SHALL BE ERECTED ON THE RIGHT OF WAYS AND EASEMENTS RESERVED WHICH WOULD INTERFERE WITH USE, MAINTENANCE, RENEWAL OR RECONSTRUCTION OF SAID TUNNEL STRUCTURES AND;

(B) AGREEMENT TO CONSTRUCT BULKHEADS AND CAP ACCESS AND VENTILATION SHAFTS.

(C) RESERVATION OF EASEMENT TO THE CITY OF CHICAGO AND THE PUBLIC AND QUASI-PUBLIC UTILITIES TO MAINTAIN EXISTING MUNICIPALLY OWNED SERVICE FACILITIES TO REPAIR AND OPERATE FACILITIES AND UTILITIES.

(D) RESERVATION OF RIGHT AND INTEREST TO THE CITY OF CHICAGO FOR ALL EXISTING CHICAGO FREIGHT TUNNEL STRUCTURES AND THE RIGHT FOR THE MAINTENANCE, RENEWAL AND RECONSTRUCTION OF SAID TUNNEL STRUCTURE.

6. THE TERMS, PROVISIONS AND CONDITIONS AS CONTAINED IN THE FOLLOWING;

A. PLANNED DEVELOPMENT ORDINANCE NUMBER 368 ADOPTED NOVEMBER 6, 1985 (HEREIN REFERRED TO AS THE "PLANNED DEVELOPMENT ORDINANCE") AND ALL AGREEMENTS AND CONDITIONS REQUIRED THEREBY:

B. CHICAGO PLAN COMMISSION APPROVAL DATED SEPTEMBER 12, 1985 UNDER THE LAKEFRONT PROTECTION ORDINANCE 521.6;

C. CITY OF CHICAGO DEPARTMENT OF PLANNING GUIDELINES ISSUED SEPTEMBER, 1985;

7. MATTERS DISCLOSED BY THE SURVEY OF THE LAND BY CHICAGO GUARANTEE SURVEY COMPANY SURVEY NUMBER 9611036 DATED MARCH 4, 1997.

A. ENCROACHMENT BY FENCE OVER THE NORTH AND EAST LINES OF THE LAND.

B. ENCROACHMENT BY TIMBERS OVER THE SOUTH LINE OF THE LAND BY 0.14 FEET ONTO EAST NORTH WATER.

C. ENCROACHMENT BY FENCE OVER THE SOUTH LINE OF THE LAND BY 0.30 FEET ONTO EAST NORTH WATER STREET.

97277933

5M

D. ENCROACHMENT BY THE OVERHEAD SIGN OVER THE EAST LINE OF THE LAND BY 2.46 FEET ONTO NORTH NEW STREET.

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
P.B. 11262 | APR 18 '97 | ★★★ DEPT. OF REVENUE | 999.00

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
P.B. 11262 | APR 18 '97 | ★★★ DEPT. OF REVENUE | 999.00

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
P.B. 11262 | APR 18 '97 | ★★★ DEPT. OF REVENUE | 999.00

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
P.B. 11262 | APR 18 '97 | ★★★ DEPT. OF REVENUE | 999.00

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
P.B. 11262 | APR 18 '97 | ★★★ DEPT. OF REVENUE | 999.00

97277958

SM

**EXHIBIT "B"**

Parcel 5 (P8)

Permitted Exceptions

1. GENERAL REAL ESTATE TAXES FOR 1996 (SECOND INSTALLMENT) AND SUBSEQUENT YEARS NOT YET DUE AND PAYABLE.

2. TERMS, PROVISIONS, RIGHTS, DUTIES, AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT RIGHTS AGREEMENT DATED DECEMBER 31, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT 85343997 AND FILED DECEMBER 31, 1985 AS DOCUMENT LR 3487130 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST AND THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

3. MUTUAL GRANT OF EASEMENTS DATED DECEMBER 18, 1986 AND RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106321, MADE BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES AND THE CITY OF CHICAGO, MADE IN ACCORDANCE WITH THE PLANNED UNIT DEVELOPMENT, RECORDED AS DOCUMENT NUMBER 87106319, REGARDING INTER ALIA, PEDESTRIAN ACCESS, CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF EASEMENT AND PUBLIC WAYS.

   NOTE: BY DOCUMENT RECORDED JUNE 6, 1988 AS DOCUMENT NUMBER 88242833, COMMONWEALTH EDISON COMPANY HEREBY RELEASES ANY INTEREST IN SAID EASEMENTS.

4. TERMS, COVENANTS, PROVISIONS, CONDITIONS, RIGHTS, OBLIGATIONS, EASEMENT AND ASSESSMENTS SET FORTH AND ESTABLISHED BY THE DECLARATION OF PROTECTIVE COVENANTS, FOR CITYFRONT CENTER EAST, CHICAGO, ILLINOIS MADE BY THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST DATED AUGUST 31, 1989 AND RECORDED AUGUST 31, 1989 AS DOCUMENT NUMBER 89410218 AND FIRST AMENDMENT DATED DECEMBER 18, 1989 AND RECORDED DECEMBER 20, 1989 AS DOCUMENT NUMBER 89608952.

5. TERMS, POWERS AND PROVISIONS CONTAINED IN VACATION ORDINANCE DATED NOVEMBER 26, 1986 AND RECORDED AS DOCUMENT 87106319 CONTAINING, BUT NOT LIMITED TO:

97227958

5M

(A) RESTRICTION THAT NO BUILDING OR OTHER STRUCTURES SHALL BE ERECTED ON THE RIGHT OF WAYS AND EASEMENTS RESERVED WHICH WOULD INTERFERE WITH USE, MAINTENANCE, RENEWAL OR RECONSTRUCTION OF SAID TUNNEL STRUCTURES AND;

(B) AGREEMENT TO CONSTRUCT BULKHEADS AND CAP ACCESS AND VENTILATION SHAFTS.

(C) RESERVATION OF EASEMENT TO THE CITY OF CHICAGO AND THE PUBLIC AND QUASI-PUBLIC UTILITIES TO MAINTAIN EXISTING MUNICIPALLY OWNED SERVICE FACILITIES TO REPAIR AND OPERATE FACILITIES AND UTILITIES.

(D) RESERVATION OF RIGHT AND INTEREST TO THE CITY OF CHICAGO FOR ALL EXISTING CHICAGO FREIGHT TUNNEL STRUCTURES AND THE RIGHT FOR THE MAINTENANCE, RENEWAL AND RECONSTRUCTION OF SAID TUNNEL STRUCTURE.

6. THE TERMS, PROVISIONS AND CONDITIONS AS CONTAINED IN THE FOLLOWING;

A. PLANNED DEVELOPMENT ORDINANCE NUMBER 368 ADOPTED NOVEMBER 6, 1985 (HEREIN REFERRED TO AS THE "PLANNED DEVELOPMENT ORDINANCE") AND ALL AGREEMENTS AND CONDITIONS REQUIRED THEREBY:

B. CHICAGO PLAN COMMISSION APPROVAL DATED SEPTEMBER 12, 1985 UNDER THE LAKEFRONT PROTECTION ORDINANCE 521.6;

C. CITY OF CHICAGO DEPARTMENT OF PLANNING GUIDELINES ISSUED SEPTEMBER, 1985;

7. *MATTERS DISCLOSED BY THE SURVEY OF THE LAND BY CHICAGO* GUARANTEE SURVEY COMPANY SURVEY AS FOLLOWS:

SURVEY NUMBER 9611036 DATED MARCH 4, 1997

A. ENCROACHMENT BY FENCE OVER THE NORTH AND EAST LINES OF THE LAND.

97277958

A-59

SM

97272959

**SPECIAL WARRANTY DEED**

THIS INDENTURE, made this 18th day of April, 1997, between CDCT Plaza Corporation, an Illinois corporation, as Grantor, and The Hotel Land Company, L.L.C., an Illinois limited liability company, as Grantee, of 1645 West Fullerton, Chicago, Illinois.

DEPT-01 RECORDING $31.50
T#2222 TRAN 6352 04/18/97 17:13:00
#4186 # KB *-97-272959
COOK COUNTY RECORDER

WITNESSETH, that Grantor for and in consideration of the sum of Ten Dollars and other good and valuable consideration, in hand paid by Grantee, the receipt whereof is hereby acknowledged, and pursuant to authority of the Board of Directors of said corporation, by these premises does GRANT, BARGAIN, SELL AND CONVEY to the Grantee, and to its successors and assigns, FOREVER, all the following described real estate, situated in the County of Cook and State of Illinois known and described as follows, to wit:

See Exhibit "A" attached hereto and made a part hereof.

Together with all and singular the hereditaments and appurtenances thereunto belonging, or in any ways appertaining, and the revision and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim or demand whatsoever, of the Grantor, either in law or equity, of, in and to the above described premises, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the said premises as above described, with the appurtenances, unto the Grantee, its successors and assigns forever.

And the Grantor, for itself and its successors, does covenant, promise and agree, to and with the Grantees, its successors and assigns, that it has not done or suffered to be done, anything whereby the said premises hereby granted are, or may be, in any manner incumbered or charged, except as herein recited; and that the said premises against all persons lawfully claiming, or to claim the same, by, through or under Grantor, Grantor WILL WARRANT AND DEFEND, subject to the exceptions to title set forth on attached Exhibit B.

EN9700389 Cook Co. L

97272959

"for stamps see deed recorded
IRA J. Swilder as document number 97272956
KAT. MUCH. & ZAVIS
525 W. MONROE
SUITE 1600
CH90. IL. 60661

3150

MAIL TO

5M

IN WITNESS WHEREOF, said Grantor has caused its name to be signed to these premises by its President, the day and year first above written.

CDCT Plaza Corporation, an Illinois corporation

By: _____
Daniel E. McLean, President

This instrument was prepared by Felice M. Bressler, Esq., Sachnoff & Weaver, Ltd., 30 South Wacker Drive, Suite 2900, Chicago, Illinois 60606.

202244/0043/82147/Version # :.1

5M

STATE OF ILLINOIS )
) ss.
COUNTY OF COOK )

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Daniel E. McLean, personally known to me to be the President of CDCT Plaza Corporation, an Illinois corporation and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President he signed and delivered the said instrument pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 18th day of April, 1997.

Lynne A. Nichols
Notary Public

My Commission Expires:

"OFFICIAL SEAL"

97277959



202244/0043/82147/Version # :.1

EXHIBIT "A"

5M

PARCEL 2: (NEWSWEB)

(OGDEN PLAZA FEE PARCEL)

LOT 3 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-016-8002

97277939

SM

EXHIBIT "B"

Parcel 2 (Ogden Plaza Fee)

Permitted Exceptions

1. GENERAL REAL ESTATE TAXES FOR 1996 (SECOND INSTALLMENT) AND SUBSEQUENT YEARS NOT YET DUE AND PAYABLE.

2. TERMS, PROVISIONS, RIGHTS, DUTIES, AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT RIGHTS AGREEMENT DATED DECEMBER 31, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT 85343997 AND FILED DECEMBER 31, 1985 AS DOCUMENT LR 3487130 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST AND THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

3. MUTUAL GRANT OF EASEMENTS DATED DECEMBER 18, 1986 AND RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106321, MADE BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES AND THE CITY OF CHICAGO, MADE IN ACCORDANCE WITH THE PLANNED UNIT DEVELOPMENT, RECORDED AS DOCUMENT NUMBER 87106319, REGARDING INTER ALIA, PEDESTRIAN ACCESS, CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF EASEMENT AND PUBLIC WAYS.

   NOTE: BY DOCUMENT RECORDED JUNE 6, 1988 AS DOCUMENT NUMBER 88242833, COMMONWEALTH EDISON COMPANY HEREBY RELEASES ANY INTEREST IN SAID EASEMENTS.

4. TERMS, COVENANTS, PROVISIONS, CONDITIONS, RIGHTS, OBLIGATIONS, EASEMENT AND ASSESSMENTS SET FORTH AND ESTABLISHED BY THE DECLARATION OF PROTECTIVE COVENANTS, FOR CITYFRONT CENTER EAST, CHICAGO, ILLINOIS MADE BY THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST DATED AUGUST 31, 1989 AND RECORDED AUGUST 31, 1989 AS DOCUMENT NUMBER 89410218 AND FIRST AMENDMENT DATED DECEMBER 18, 1989 AND RECORDED DECEMBER 20, 1989 AS DOCUMENT NUMBER 89608952.

5. TERMS, POWERS AND PROVISIONS CONTAINED IN VACATION ORDINANCE DATED NOVEMBER 26, 1986 AND RECORDED AS DOCUMENT 87106319 CONTAINING, BUT NOT LIMITED TO:

97277939

5.M

(A) RESTRICTION THAT NO BUILDING OR OTHER STRUCTURES SHALL BE ERECTED ON THE RIGHT OF WAYS AND EASEMENTS RESERVED WHICH WOULD INTERFERE WITH USE, MAINTENANCE, RENEWAL OR RECONSTRUCTION OF SAID TUNNEL STRUCTURES AND;

(B) AGREEMENT TO CONSTRUCT BULKHEADS AND CAP ACCESS AND VENTILATION SHAFTS.

(C) RESERVATION OF EASEMENT TO THE CITY OF CHICAGO AND THE PUBLIC AND QUASI-PUBLIC UTILITIES TO MAINTAIN EXISTING MUNICIPALLY OWNED SERVICE FACILITIES TO REPAIR AND OPERATE FACILITIES AND UTILITIES.

(D) RESERVATION OF RIGHT AND INTEREST TO THE CITY OF CHICAGO FOR ALL EXISTING CHICAGO FREIGHT TUNNEL STRUCTURES AND THE RIGHT FOR THE MAINTENANCE, RENEWAL AND RECONSTRUCTION OF SAID TUNNEL STRUCTURE.

6. THE TERMS, PROVISIONS AND CONDITIONS AS CONTAINED IN THE FOLLOWING;

A. PLANNED DEVELOPMENT ORDINANCE NUMBER 368 ADOPTED NOVEMBER 6, 1985 (HEREIN REFERRED TO AS THE "PLANNED DEVELOPMENT ORDINANCE") AND ALL AGREEMENTS AND CONDITIONS REQUIRED THEREBY:

B. CHICAGO PLAN COMMISSION APPROVAL DATED SEPTEMBER 12, 1985 UNDER THE LAKEFRONT PROTECTION ORDINANCE 521.6;

C. CITY OF CHICAGO DEPARTMENT OF PLANNING GUIDELINES ISSUED SEPTEMBER, 1985;

97277959

A-60

This instrument was prepared by: ~~and after recording should be returned to:~~

Bell, Boyd & Lloyd
70 W. Madison Street
Suite 3300
Chicago, Illinois 60602
Attn: David M. Saltiel, Esq.

97370017

Send subsequent tax bills to:
Newsweb
1645 W. Fullerton
Chicago, Il 60614

DEPT-01 RECORDING $27.50
T#0010 TRAN 7898 05/23/97 15:06:00
#9441 # CG *-97-370017
COOK COUNTY RECORDER

## QUIT CLAIM DEED

THE GRANTOR, Chicago Music and Dance Theater, Inc., an Illinois not-for-profit corporation, for and in consideration of Ten and 00/100 DOLLARS ($10.00), and other good and valuable consideration, in hand paid, CONVEYS and QUIT CLAIMS to The Hotel Land Company, L.L.C., an Illinois limited liability company, the following described Real Estate situated in County of Cook, in the State of Illinois, to-wit:

See Exhibit A

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal this 23rd day of May, 1997.

CHICAGO MUSIC AND DANCE THEATER, INC.
an Illinois not-for-profit corporation

By: Cameron S. Avery
Cameron S. Avery
Its: Secretary

N9700170 CEIC 1 of 1

97370017

27.50

154977C1.DOC

STATE OF ILLINOIS )
) SS
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Camerson S. Avery personally known to me to be the Secretary of the Chicago Music and Dance Theater, Inc., an Illinois not-for profit corporation ("Corporation"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Secretary, he signed, sealed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation as aforesaid, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 23rd day of May, 1997.

David M. Saltiel
Notary Public

My commission expires: _____

"OFFICIAL SEAL"
David M. Saltiel
Notary Public, State of Illinois
My Commission Expires 9/21/00

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
P.B. 10760 MAY23'97 DEPT. OF REVENUE 251.00

When Recorded Return to:
DAVID A Fisher, Esq.
Katten, Muchin & Zavis
525 W. Monroe St.
Chicago, IL 60661-3693

STATE OF ILLINOIS
REAL ESTATE TRANSFER TAX
P.B. 10760 MAY23'97 DEPT. OF REVENUE 999.00

REAL ESTATE TRANSACTION TAX
REVENUE STAMP MAY23'97 625.00

9375.00

154977C1.DOC

**EXHIBIT A**

(Legal Description)

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

Commonly known as: 465 North Park Drive, Chicago, Illinois

P.I.N: 17-10-219-018; 17-10-219-019; and 17-10-219-020

A-61

5239/0106 22 001 1998-01-14 14:12:5
Cook County Recorder 41.50

Exempt under the provisions of 35 ILLS 200/31-45, Paragraph e and Cook County under Paragraph e.
Date: 10/10/97
Buyer, Seller or Representative

# SPECIAL WARRANTY DEED
## [ILLINOIS]

THIS INDENTURE is made this 20th day of June, 1997, by THE HOTEL LAND COMPANY, L.L.C., an Illinois limited liability company, with its principal office at 1645 West Fullerton, Chicago, Illinois 60614 ("**Grantor**"), to THE ILLINOIS STREET LAND COMPANY, L.L.C., an Illinois liability company, with its principal office at 1645 West Fullerton, Chicago, Illinois 60614 ("**Grantee**"), WITNESSETH, that the Grantor for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration in hand paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged, by these presents does GRANT, REMISE, RELEASE, ALIEN, SELL AND CONVEY unto the Grantee and its successors and assigns FOREVER, all of the real estate, situated in the County of Cook and State of Illinois described on Exhibit A attached hereto and made a part hereof (the "**Property**"), subject to those matters described on Exhibit B hereto.

Together with all and singular the hereditaments and appurtenances hereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all of the estate, right, title, interest, claim or demand whatsoever, of the Grantor, either in law or equity, of, in and to the Property, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the Property, with the rights and appurtenances, unto the Grantee and its successors and assigns forever.

Grantor agrees that it has not done, or suffered to be done, anything whereby the Property is, or may be, in any manner encumbered or charged, except as herein recited, and that it WILL WARRANT AND FOREVER DEFEND the Property against persons lawfully

---

Prepared by and after
recording return to:

David Fisher, Esq.
Katten Muchin & Zavis
525 W. Monroe Street
Suite 1600
Chicago, Illinois 60661-3693

claiming, or to claim the same, by, through or under Grantor but not otherwise, subject to those matters described on Exhibit B attached hereto.

IN WITNESS WHEREOF, the Grantor has caused its name to be signed to these presents on the day and year first set forth above.

THE HOTEL LAND COMPANY, L.L.C., an Illinois limited liability company

By: NWB Real Estate Company, an Illinois corporation, its managing member

By: _____
Name: CHARLES CROSS
Its: CFO

STATE OF ILLINOIS )
) ss
COUNTY OF COOK )

I, the undersigned, a notary public in and for said County in the State aforesaid, DO HEREBY CERTIFY that CHARLES GROSS, the CFO of NWB Real Estate Company, the managing member of The Hotel Land Company, L.L.C., and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument pursuant to authority given by said limited partnership and said corporation as his/her free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 20TH day of June, 1997.

Rita S. Kopf
Notary Public

Commission expires: 6/1/98

OFFICIAL SEAL
RITA S KOPF
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES:06/01/98

EXHIBIT "A"

PARCEL 4: (NEWSWEB)

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF ) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-021

address: North Park Drive + East North Water St, Chgo, IL

EXHIBIT "A"

PARCEL 5 (NEWSWEB)

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-017

address: North Park Drive & Illinois St, Chgo, IL

EXHIBIT "B"

Parcel 4 (P7)

Permitted Exceptions

1. GENERAL REAL ESTATE TAXES FOR 1996 (SECOND INSTALLMENT) AND SUBSEQUENT YEARS NOT YET DUE AND PAYABLE.

2. TERMS, PROVISIONS, RIGHTS, DUTIES, AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT RIGHTS AGREEMENT DATED DECEMBER 31, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT 85343997 AND FILED DECEMBER 31, 1985 AS DOCUMENT LR 3487130 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST AND THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

3. MUTUAL GRANT OF EASEMENTS DATED DECEMBER 18, 1986 AND RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106321, MADE BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES AND THE CITY OF CHICAGO, MADE IN ACCORDANCE WITH THE PLANNED UNIT DEVELOPMENT, RECORDED AS DOCUMENT NUMBER 87106319, REGARDING INTER ALIA, PEDESTRIAN ACCESS, CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF EASEMENT AND PUBLIC WAYS.

   NOTE: BY DOCUMENT RECORDED JUNE 6, 1988 AS DOCUMENT NUMBER 88242833, COMMONWEALTH EDISON COMPANY HEREBY RELEASES ANY INTEREST IN SAID EASEMENTS.

4. TERMS, COVENANTS, PROVISIONS, CONDITIONS, RIGHTS, OBLIGATIONS, EASEMENT AND ASSESSMENTS SET FORTH AND ESTABLISHED BY THE DECLARATION OF PROTECTIVE COVENANTS, FOR CITYFRONT CENTER EAST, CHICAGO, ILLINOIS MADE BY THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST DATED AUGUST 31, 1989 AND RECORDED AUGUST 31, 1989 AS DOCUMENT NUMBER 89410218 AND FIRST AMENDMENT DATED DECEMBER 18, 1989 AND RECORDED DECEMBER 20, 1989 AS DOCUMENT NUMBER 89608952.

5. TERMS, POWERS AND PROVISIONS CONTAINED IN VACATION ORDINANCE DATED NOVEMBER 26, 1986 AND RECORDED AS DOCUMENT 87106319 CONTAINING, BUT NOT LIMITED TO:

(A) RESTRICTION THAT NO BUILDING OR OTHER STRUCTURES SHALL BE ERECTED ON THE RIGHT OF WAYS AND EASEMENTS RESERVED WHICH WOULD INTERFERE WITH USE, MAINTENANCE, RENEWAL OR RECONSTRUCTION OF SAID TUNNEL STRUCTURES AND;

(B) AGREEMENT TO CONSTRUCT BULKHEADS AND CAP ACCESS AND VENTILATION SHAFTS.

(C) RESERVATION OF EASEMENT TO THE CITY OF CHICAGO AND THE PUBLIC AND QUASI-PUBLIC UTILITIES TO MAINTAIN EXISTING MUNICIPALLY OWNED SERVICE FACILITIES TO REPAIR AND OPERATE FACILITIES AND UTILITIES.

(D) RESERVATION OF RIGHT AND INTEREST TO THE CITY OF CHICAGO FOR ALL EXISTING CHICAGO FREIGHT TUNNEL STRUCTURES AND THE RIGHT FOR THE MAINTENANCE, RENEWAL AND RECONSTRUCTION OF SAID TUNNEL STRUCTURE.

6. THE TERMS, PROVISIONS AND CONDITIONS AS CONTAINED IN THE FOLLOWING;

A. PLANNED DEVELOPMENT ORDINANCE NUMBER 368 ADOPTED NOVEMBER 6, 1985 (HEREIN REFERRED TO AS THE "PLANNED DEVELOPMENT ORDINANCE") AND ALL AGREEMENTS AND CONDITIONS REQUIRED THEREBY:

B. CHICAGO PLAN COMMISSION APPROVAL DATED SEPTEMBER 12, 1985 UNDER THE LAKEFRONT PROTECTION ORDINANCE 521.6;

C. CITY OF CHICAGO DEPARTMENT OF PLANNING GUIDELINES ISSUED SEPTEMBER, 1985;

7. MATTERS DISCLOSED BY THE SURVEY OF THE LAND BY CHICAGO GUARANTEE SURVEY COMPANY SURVEY NUMBER 9611036 DATED MARCH 4, 1997.

A. ENCROACHMENT BY FENCE OVER THE NORTH AND EAST LINES OF THE LAND.

B. ENCROACHMENT BY TIMBERS OVER THE SOUTH LINE OF THE LAND BY 0.14 FEET ONTO EAST NORTH WATER.

C. ENCROACHMENT BY FENCE OVER THE SOUTH LINE OF THE LAND BY 0.30 FEET ONTO EAST NORTH WATER STREET.

D. ENCROACHMENT BY THE OVERHEAD SIGN OVER THE EAST LINE OF THE LAND BY 2.46 FEET ONTO NORTH NEW STREET.

EXHIBIT "B"

Parcel 5 (P8)

Permitted Exceptions

1. GENERAL REAL ESTATE TAXES FOR 1996 (SECOND INSTALLMENT) AND SUBSEQUENT YEARS NOT YET DUE AND PAYABLE.

2. TERMS, PROVISIONS, RIGHTS, DUTIES, AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT RIGHTS AGREEMENT DATED DECEMBER 31, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT 85343997 AND FILED DECEMBER 31, 1985 AS DOCUMENT LR 3487130 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST AND THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

3. MUTUAL GRANT OF EASEMENTS DATED DECEMBER 18, 1986 AND RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106321, MADE BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES AND THE CITY OF CHICAGO, MADE IN ACCORDANCE WITH THE PLANNED UNIT DEVELOPMENT, RECORDED AS DOCUMENT NUMBER 87106319, REGARDING INTER ALIA, PEDESTRIAN ACCESS, CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF EASEMENT AND PUBLIC WAYS.

   NOTE: BY DOCUMENT RECORDED JUNE 6, 1988 AS DOCUMENT NUMBER 88242833, COMMONWEALTH EDISON COMPANY HEREBY RELEASES ANY INTEREST IN SAID EASEMENTS.

4. TERMS, COVENANTS, PROVISIONS, CONDITIONS, RIGHTS, OBLIGATIONS, EASEMENT AND ASSESSMENTS SET FORTH AND ESTABLISHED BY THE DECLARATION OF PROTECTIVE COVENANTS, FOR CITYFRONT CENTER EAST, CHICAGO, ILLINOIS MADE BY THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST DATED AUGUST 31, 1989 AND RECORDED AUGUST 31, 1989 AS DOCUMENT NUMBER 89410218 AND FIRST AMENDMENT DATED DECEMBER 18, 1989 AND RECORDED DECEMBER 20, 1989 AS DOCUMENT NUMBER 89608952.

5. TERMS, POWERS AND PROVISIONS CONTAINED IN VACATION ORDINANCE DATED NOVEMBER 26, 1986 AND RECORDED AS DOCUMENT 87106319 CONTAINING, BUT NOT LIMITED TO:

(A) RESTRICTION THAT NO BUILDING OR OTHER STRUCTURES SHALL BE ERECTED ON THE RIGHT OF WAYS AND EASEMENTS RESERVED WHICH WOULD INTERFERE WITH USE, MAINTENANCE, RENEWAL OR RECONSTRUCTION OF SAID TUNNEL STRUCTURES AND;

(B) AGREEMENT TO CONSTRUCT BULKHEADS AND CAP ACCESS AND VENTILATION SHAFTS.

(C) RESERVATION OF EASEMENT TO THE CITY OF CHICAGO AND THE PUBLIC AND QUASI-PUBLIC UTILITIES TO MAINTAIN EXISTING MUNICIPALLY OWNED SERVICE FACILITIES TO REPAIR AND OPERATE FACILITIES AND UTILITIES.

(D) RESERVATION OF RIGHT AND INTEREST TO THE CITY OF CHICAGO FOR ALL EXISTING CHICAGO FREIGHT TUNNEL STRUCTURES AND THE RIGHT FOR THE MAINTENANCE, RENEWAL AND RECONSTRUCTION OF SAID TUNNEL STRUCTURE.

6. THE TERMS, PROVISIONS AND CONDITIONS AS CONTAINED IN THE FOLLOWING;

A. PLANNED DEVELOPMENT ORDINANCE NUMBER 368 ADOPTED NOVEMBER 6, 1985 (HEREIN REFERRED TO AS THE "PLANNED DEVELOPMENT ORDINANCE") AND ALL AGREEMENTS AND CONDITIONS REQUIRED THEREBY:

B. CHICAGO PLAN COMMISSION APPROVAL DATED SEPTEMBER 12, 1985 UNDER THE LAKEFRONT PROTECTION ORDINANCE 521.6;

C. CITY OF CHICAGO DEPARTMENT OF PLANNING GUIDELINES ISSUED SEPTEMBER, 1985;

7. MATTERS DISCLOSED BY THE SURVEY OF THE LAND BY CHICAGO GUARANTEE SURVEY COMPANY SURVEY AS FOLLOWS:

SURVEY NUMBER 9611036 DATED MARCH 4, 1997

A. ENCROACHMENT BY FENCE OVER THE NORTH AND EAST LINES OF THE LAND.

## AFFIDAVIT FOR EXEMPT TRANSACTIONS
## [ILLINOIS]

The seller or agent thereof hereby certifies that, to the best of his knowledge that the name of the seller shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person or authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

**SELLER:**

THE HOTEL LAND COMPANY, L.L.C.,
an Illinois limited liability company

By: _____, its attorney

Subscribed and sworn to before me by the said David Fisher this 9th day of October, 1997.

OFFICIAL SEAL
SHERRY L SICKLES
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT 14,1998

_____
NOTARY PUBLIC

The buyer or agent thereof hereby certifies that, to the best of his knowledge that the name of the buyer shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person or authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

**BUYER:**

THE ILLINOIS STREET LAND COMPANY,
L.L.C., an Illinois limited liability
company

By: _____, its attorney

Subscribed and sworn to before me by the said David Fisher this 9th day of October, 1997.

OFFICIAL SEAL
SHERRY L SICKLES
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT 14,1998

_____
NOTARY PUBLIC

A-62

5239/0108 22 001 1998-01-14 14:17:29
Cook County Recorder 31.50

Exempt under the provisions of 35 ILLS 200/1 5, Paragraph e and Cook County under Paragraph e.
Date: 1/7/98
Buyer, Seller or Representative

# QUIT CLAIM DEED
## [MAD PARCEL]

THIS INDENTURE is made this 20th day of June, 1997, by THE HOTEL LAND COMPANY, L.L.C., an Illinois limited liability company, with its principal office at 1645 West Fullerton, Chicago, Illinois 60614 ("**Grantor**"), to THE ILLINOIS STREET LAND COMPANY, L.L.C., an Illinois liability company, with its principal office at 1645 West Fullerton, Chicago, Illinois 60614 ("**Grantee**").

WITNESSETH, that the Grantor for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration in hand paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged, by these presents does QUIT CLAIM unto the Grantee and its successors and assigns FOREVER, all of the real estate, situated in the County of Cook and State of Illinois described on Exhibit A attached hereto and made a part hereof (the "**Property**").

Together with all and singular the hereditaments and appurtenances hereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all of the estate, right, title, interest, claim or demand whatsoever, of the Grantor, either in law or equity, of, in and to the Property, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the Property, with the rights and appurtenances, unto the Grantee and its successors and assigns forever.

---

Prepared by and after
recording return to:

David Fisher, Esq.
Katten Muchin & Zavis
525 W. Monroe Street
Suite 1600
Chicago, Illinois 60661-3693

IN WITNESS WHEREOF, the Grantor has caused its name to be signed to these presents on the day and year first set forth above.

THE HOTEL LAND COMPANY, L.L.C., an Illinois limited liability company

By: NWB Real Estate Company, an Illinois corporation, its managing member

By: _____
Name: CHARLES CROSS
Its: CFO

STATE OF ILLINOIS )
)
COUNTY OF COOK )

I, the undersigned, a notary public in and for said County in the State aforesaid, DO HEREBY CERTIFY that CHARLES GROSS, the CFO of NWB Real Estate Company, the managing member of The Hotel Land Company, L.L.C., and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument pursuant to authority given by said limited partnership and said corporation as his/her free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 20TH day of June, 1997.

Rita S. Kopf
Notary Public

Commission expires: 6/1/98

OFFICIAL SEAL
RITA S KOPF
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES:06/01/98

# EXHIBIT A

(Legal Description)

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

Commonly known as: 465 North Park Drive, Chicago, Illinois

P.I.N: 17-10-219-018; 17-10-219-019; and 17-10-219-020

=DOCUMENT #: CHG001A (60906-00009-0) 300069.1;DATE:10/07/97/TIME:10:47~

## AFFIDAVIT FOR EXEMPT TRANSACTIONS
## [MAD PARCEL]

The seller or agent thereof hereby certifies that, to the best of his knowledge that the name of the seller shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person or authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

**SELLER:**

THE HOTEL LAND COMPANY, L.L.C.,
an Illinois limited liability company

By: _____, its attorney

Subscribed and sworn to before me by the said David Fisher this 9th day of October, 1997.

OFFICIAL SEAL
SHERRY L SICKLES
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT 14,1998

Sherry L Sickles
NOTARY PUBLIC

The buyer or agent thereof hereby certifies that, to the best of his knowledge that the name of the buyer shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person or authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

**BUYER:**

THE ILLINOIS STREET LAND COMPANY,
L.L.C., an Illinois limited liability
company

By: _____, its attorney

Subscribed and sworn to before me by the said David Fisher this 9th day of October, 1997.

OFFICIAL SEAL
SHERRY L SICKLES
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT 14,1998

Sherry L Sickles
NOTARY PUBLIC

A-63

5239/0107 22 001 1998-01-14 14:15:39
Cook County Recorder 33.50

Exempt under the provisions of 35 ILLS 200/ 45(2)
Paragraph e and Cook County under Paragraph
Date: 10/10/97
Buyer, Seller or Representative

# SPECIAL WARRANTY DEED
## [OGDEN]

THIS INDENTURE is made this 20th day of June, 1997, by THE HOTEL LAND COMPANY, L.L.C., an Illinois limited liability company, with its principal office at 1645 West Fullerton, Chicago, Illinois 60614 ("**Grantor**"), to OGDEN PLAZA GARAGE COMPANY, L.L.C., an Illinois liability company, with its principal office at 1645 West Fullerton, Chicago, Illinois 60614 ("**Grantee**"), WITNESSETH, that the Grantor for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration in hand paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged, by these presents does GRANT, REMISE, RELEASE, ALIEN, SELL AND CONVEY unto the Grantee and its successors and assigns FOREVER, all of the real estate, situated in the County of Cook and State of Illinois described on Exhibit A attached hereto and made a part hereof (the "**Property**"), subject to those matters described on Exhibit B hereto.

Together with all and singular the hereditaments and appurtenances hereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all of the estate, right, title, interest, claim or demand whatsoever, of the Grantor, either in law or equity, of, in and to the Property, with the hereditaments and appurtenances: TO HAVE AND TO HOLD the Property, with the rights and appurtenances, unto the Grantee and its successors and assigns forever.

Grantor agrees that it has not done, or suffered to be done, anything whereby the Property is, or may be, in any manner encumbered or charged, except as herein recited, and that it WILL WARRANT AND FOREVER DEFEND the Property against persons lawfully

---

Prepared by and after
recording return to:

David Fisher, Esq.
Katten Muchin & Zavis
525 W. Monroe Street
Suite 1600
Chicago, Illinois 60661-3693

claiming, or to claim the same, by, through or under Grantor but not otherwise, subject to those matters described on Exhibit B attached hereto.

IN WITNESS WHEREOF, the Grantor has caused its name to be signed to these presents on the day and year first set forth above.

THE HOTEL LAND COMPANY, L.L.C., an Illinois limited liability company

By: NWB Real Estate Company, an Illinois corporation, its managing member

By: _____
Name: CHARLES GROSS
Its: CEO

=DOCUMENT #: CHGO01A (60906-00009-0) 283996.1;DATE:06/10/97/TIME:11:40=

STATE OF ILLINOIS )
) SS.
COUNTY OF COOK )

I, the undersigned, a notary public in and for said County in the State aforesaid, DO HEREBY CERTIFY that CHARLES GROSS, the CFO of NWB Real Estate Company, the managing member of The Hotel Land Company, L.L.C., and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument pursuant to authority given by said limited partnership and said corporation as his/her free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 20TH day of June, 1997.

Rita S. Kopf
Notary Public

Commission expires: 6/1/98

OFFICIAL SEAL
RITA S KOPF
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES:06/01/98

EXHIBIT "A"

PARCEL 2: (NEWSWEB)

(OGDEN PLAZA FEE PARCEL)

LOT 3 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-219-016-8002

Address: North Park Drive & Illinois St.
Chgo, IL

EXHIBIT "B"

Parcel 2 (Ogden Plaza Fee)

Permitted Exceptions

1. GENERAL REAL ESTATE TAXES FOR 1996 (SECOND INSTALLMENT) AND SUBSEQUENT YEARS NOT YET DUE AND PAYABLE.

2. TERMS, PROVISIONS, RIGHTS, DUTIES, AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT RIGHTS AGREEMENT DATED DECEMBER 31, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT 85343997 AND FILED DECEMBER 31, 1985 AS DOCUMENT LR 3487130 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST AND THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

3. MUTUAL GRANT OF EASEMENTS DATED DECEMBER 18, 1986 AND RECORDED FEBRUARY 24, 1987 AS DOCUMENT NUMBER 87106321, MADE BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES AND THE CITY OF CHICAGO, MADE IN ACCORDANCE WITH THE PLANNED UNIT DEVELOPMENT, RECORDED AS DOCUMENT NUMBER 87106319, REGARDING INTER ALIA, PEDESTRIAN ACCESS, CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF EASEMENT AND PUBLIC WAYS.

   NOTE: BY DOCUMENT RECORDED JUNE 6, 1988 AS DOCUMENT NUMBER 88242833, COMMONWEALTH EDISON COMPANY HEREBY RELEASES ANY INTEREST IN SAID EASEMENTS.

4. TERMS, COVENANTS, PROVISIONS, CONDITIONS, RIGHTS, OBLIGATIONS, EASEMENT AND ASSESSMENTS SET FORTH AND ESTABLISHED BY THE DECLARATION OF PROTECTIVE COVENANTS, FOR CITYFRONT CENTER EAST, CHICAGO, ILLINOIS MADE BY THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST DATED AUGUST 31, 1989 AND RECORDED AUGUST 31, 1989 AS DOCUMENT NUMBER 89410218 AND FIRST AMENDMENT DATED DECEMBER 18, 1989 AND RECORDED DECEMBER 20, 1989 AS DOCUMENT NUMBER 89608952.

5. TERMS, POWERS AND PROVISIONS CONTAINED IN VACATION ORDINANCE DATED NOVEMBER 26, 1986 AND RECORDED AS DOCUMENT 87106319 CONTAINING, BUT NOT LIMITED TO:

(A) RESTRICTION THAT NO BUILDING OR OTHER STRUCTURES SHALL BE ERECTED ON THE RIGHT OF WAYS AND EASEMENTS RESERVED WHICH WOULD INTERFERE WITH USE, MAINTENANCE, RENEWAL OR RECONSTRUCTION OF SAID TUNNEL STRUCTURES AND;

(B) AGREEMENT TO CONSTRUCT BULKHEADS AND CAP ACCESS AND VENTILATION SHAFTS.

(C) RESERVATION OF EASEMENT TO THE CITY OF CHICAGO AND THE PUBLIC AND QUASI-PUBLIC UTILITIES TO MAINTAIN EXISTING MUNICIPALLY OWNED SERVICE FACILITIES TO REPAIR AND OPERATE FACILITIES AND UTILITIES.

(D) RESERVATION OF RIGHT AND INTEREST TO THE CITY OF CHICAGO FOR ALL EXISTING CHICAGO FREIGHT TUNNEL STRUCTURES AND THE RIGHT FOR THE MAINTENANCE, RENEWAL AND RECONSTRUCTION OF SAID TUNNEL STRUCTURE.

6. THE TERMS, PROVISIONS AND CONDITIONS AS CONTAINED IN THE FOLLOWING;

A. PLANNED DEVELOPMENT ORDINANCE NUMBER 368 ADOPTED NOVEMBER 6, 1985 (HEREIN REFERRED TO AS THE "PLANNED DEVELOPMENT ORDINANCE") AND ALL AGREEMENTS AND CONDITIONS REQUIRED THEREBY:

B. CHICAGO PLAN COMMISSION APPROVAL DATED SEPTEMBER 12, 1985 UNDER THE LAKEFRONT PROTECTION ORDINANCE 521.6;

C. CITY OF CHICAGO DEPARTMENT OF PLANNING GUIDELINES ISSUED SEPTEMBER, 1985;

=DOCUMENT #: CHG001A (60906-00009-0) 300069.1;DATE:10/08/97/TIME:14:15=

## AFFIDAVIT FOR EXEMPT TRANSACTIONS
## [OGDEN PLAZA]

The seller or agent thereof hereby certifies that, to the best of his knowledge that the name of the seller shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person or authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

**SELLER:**

THE HOTEL LAND COMPANY, L.L.C.,
an Illinois limited liability company

By: _____, its attorney

Subscribed and sworn to before me by the said David Fisher this 9th day of October, 1997.

OFFICIAL SEAL
SHERRY L SICKLES
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT 14,1998

Sherry L Sickles
NOTARY PUBLIC

The buyer or agent thereof hereby certifies that, to the best of his knowledge that the name of the buyer shown on the deed or assignment of beneficial interest in a land trust is either a natural person, an Illinois corporation or foreign corporation authorized to do business or acquire and hold title to real estate in Illinois, a partnership authorized to do business or acquire and hold title to real estate in Illinois, or other entity recognized as a person or authorized to do business or acquire and hold title to real estate under the laws of the State of Illinois.

**BUYER:**

OGDEN PLAZA GARAGE COMPANY,
L.L.C., an Illinois limited liability
company

By: _____, its attorney

Subscribed and sworn to before me by the said David Fisher this 9th day of October, 1997.

OFFICIAL SEAL
SHERRY L SICKLES
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT 14,1998

Sherry L Sickles
NOTARY PUBLIC

A-64

Cook County Recorder

AFTER RECORDING RETURN TO:

John T. Cusack, Esq.
Pipe Marbury Rudnick & Wolfe
203 North LaSalle Street
Suite 1800
Chicago, Illinois 60601

MAIL TO

00032595
1174/0218 07 001 Page 1 of 7
2000-01-12 16:22:09
Cook County Recorder 33.50

(The Above Space for Recorder's Use Only)

## SPECIAL WARRANTY DEED

**KNOW ALL ME BY THESE PRESENTS THAT THE ILLINOIS STREET LAND COMPANY, L.L.C., an Illinois limited liability company** ("Grantor"), of the City of Chicago, County of Cook, and State of Illinois, for and in consideration of the sum of TEN and 00/100 Dollars, and other good and valuable consideration in hand paid to Grantor by **717 HB MINNEAPOLIS, INC., a Minnesota corporation** ("Grantee"), the receipt, sufficiency and adequacy of which is hereby acknowledged, has **GRANTED, BARGAINED, SOLD, ALIENED** and **CONVEYED**, and by these presents does hereby **GRANT, BARGAIN, SELL, ALIEN, CONVEY** and **CONFIRM** unto ("Grantee"), that certain real property situated in the County of Cook and State of Illinois more particularly described in **Exhibit A** attached hereto and made a part hereof for all purposes (the "Property");

**TOGETHER WITH** all and singular the privileges, rights, easements, hereditaments and appurtenances thereunto belonging or appertaining and all rights, title and interest of Grantor in all alleys, streets and other rights-of-way included therein or adjacent thereto, if any, and all the estate, right, title, interest, claim or demand whatsoever, of Grantor, either in law or equity, of, in and to the Property, with such hereditaments and appurtenances;

**TO HAVE AND TO HOLD** the Property as above described, with the appurtenances, unto Grantee, its successors and assigns forever, subject, however to those matters described in **Exhibit B** attached hereto and made a part hereof for all purposes (the "Permitted Exceptions").

Grantor, for itself, and its successors, does covenant, promise and agree, to and with Grantee, its successors and assigns, that it has not done or suffered to be done, anything whereby the Property is, or may be in any manner encumbered or charged, except as herein recited; and that Grantor will **WARRANT AND FOREVER DEFEND** all and singular the Property unto Grantee, its successors and assigns, against all persons lawfully claiming, or to claim the same, by, through or under Grantor but nor otherwise, subject to the Permitted Exceptions. All of the covenants, conditions,

---

**Property Address:** Vacant Property commonly known as 333-37 East Illinois Street, Chicago, Illinois

17-10-219-018-0000; 17-10-219-019-0000;

powers, rights and duties vested hereby, in the respective parties, shall inure to and be binding upon their heirs, legal representatives and assigns.

**IN WITNESS WHEREOF**, the undersigned has executed this Special Warranty Deed as of the 10 day of January 2000.

THE ILLINOIS STREET LAND COMPANY, L.L.C., an Illinois limited liability company

By: NWB Real Estate Company, an Illinois corporation, its managing member

By: _____
Name: Charles Frank Gross
Its: Vice President

STATE OF ILLINOIS )
) ss:
COUNTY OF C O O K )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Charles Frank Gross, personally known to me to be the Vice president in NWB Real Estate Company, an Illinois corporation, the sole managing member in The Illinois Street Land Company, L.L.C., an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President, he signed and delivered said instrument as his free and voluntary act and deed and as the free and voluntary act and deed of said corporation as managing member in The Illinois Street Land Company, L.L.C.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 10TH day of January 2000.

OFFICIAL SEAL
RITA S KOPF
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES:06/15/02

Rita S. Kopf
Notary Public

My Commission Expires: 6/15/02

---

This Instrument Was Prepared By:

Ferdinand J. Gallo III, Esq.
Katten Muchin Zavis
525 West Monroe Street
Suite 1600

Mail Subsequent Tax Bills To:

717 HB Minneapolis, Inc.
c/o HBE Corporation
11330 Olive Boulevard
St. Louis, Missouri 63141
Attn: Fred S. Kummer, President

## EXHIBIT A

## LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET;

THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

City of Chicago
Dept. of Revenue
218880
01/12/2000 15:47 Batch 05080 48

Real Estate
Transfer Stamp
$345,000.00

COUNTY TAX
COOK COUNTY
REAL ESTATE TRANSACTION TAX
JAN. 11.00
REVENUE STAMP
# 0000016335
REAL ESTATE TRANSFER TAX
0028550
FP326670

COUNTY TAX
COOK COUNTY
REAL ESTATE TRANSACTION TAX
JAN. 12.00
REVENUE STAMP
# 0000016476
REAL ESTATE TRANSFER TAX
2271450
FP326670

STATE TAX
STATE OF ILLINOIS
JAN. 12.00
REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE
# 0000007753
REAL ESTATE TRANSFER TAX
4600000
FP326660

EXHIBIT B

PERMITTED EXCEPTIONS

1. GENERAL REAL ESTATE TAXES FOR THE YEAR 1999 NOT YET DUE AND PAYABLE.

2. COVENANTS, CONDITIONS AND RESTRICTIONS CONTAINED IN DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR CITYFRONT CENTER EAST RECORDED AS DOCUMENT NUMBER 89410218, AS AMENDED BY FIRST AMENDMENT TO DECLARATION RECORDED AS DOCUMENT NUMBER 89608952, AND ANY SUBSEQUENT AMENDMENTS THERETO.

3. TERMS OF AND PROVISIONS CONTAINED IN DEVELOPMENT RIGHTS AGREEMENT DATED DECEMBER 31, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT NUMBER 85343997 AND FILED DECEMBER 31, 1985 AS DOCUMENT NUMBER LR3487130.

4. DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS IN RESPECT OF PERFORMING ART CENTER, CITYFRONT CENTER EAST CHICAGO, ILLINOIS, DATED DECEMBER 30, 1994, AND RECORDED FEBRUARY 7, 1995 AS DOCUMENT NUMBER 95092279.

5. MUTUAL GRANT OF EASEMENTS DATED DECEMBER 18, 1986 AND RECORDED FEBRUARY 21, 1987 AS DOCUMENT NUMBER 87106321, MADE BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES AND THE CITY OF CHICAGO, MADE IN ACCORDANCE WITH THE PLANNED UNIT DEVELOPMENT, RECORDED AS DOCUMENT NUMBER 87106319, REGARDING, INTER ALIA, PEDESTRIAN ACCESS, CONSTRUCTION, MAINTENANCE, REPAIR AND REPLACEMENT OF EASEMENT AND PUBLIC WAYS.

   NOTE: BY DOCUMENT RECORDED JUNE 6, 1988 AS DOCUMENT NUMBER 88242833, COMMONWEALTH EDISON COMPANY RELEASED ANY INTEREST IN SAID EASEMENTS.

6. TERMS, POWERS AND PROVISIONS CONTAINED IN VACATION ORDINANCE DATED NOVEMBER 26, 1986 AND RECORDED AS DOCUMENT 87106319 CONTAINING, BUT NOT LIMITED TO:

   (A) RESTRICTION THAT NO BUILDINGS OR OTHER STRUCTURES SHALL BE [illegible] OF WAYS AND EASEMENTS RESERVED

(B) AGREEMENT TO CONSTRUCT BULKHEADS AND CAP ACCESS AND VENTILATION SHAFTS.

(C) RESERVATION OF EASEMENT TO THE CITY OF CHICAGO AND THE PUBLIC AND QUASI-PUBLIC UTILITIES TO MAINTAIN EXISTING MUNICIPALLY OWNED SERVICE FACILITIES TO REPAIR AND OPERATE FACILITIES AND UTILITIES.

(D) RESERVATION OF RIGHT AND INTEREST TO THE CITY OF CHICAGO FOR ALL EXISTING CHICAGO FREIGHT TUNNEL STRUCTURES AND THE RIGHT FOR THE MAINTENANCE, RENEWAL AND RECONSTRUCTION OF SAID TUNNEL STRUCTURE.

7. THE TERMS, PROVISIONS AND CONDITIONS AS CONTAINED IN THE FOLLOWING:

(A) PLANNED DEVELOPMENT ORDINANCE NUMBER 368 ADOPTED NOVEMBER 6, 1985 (HEREIN REFERRED TO AS THE "PLANNED DEVELOPMENT ORDINANCE") AND ALL AGREEMENTS AND CONDITIONS REQUIRED THEREBY:

(B) CHICAGO PLAN COMMISSION APPROVAL DATED SEPTEMBER 12, 1985 UNDER THE LAKEFRONT PROTECTION ORDINANCE 521.6;

(C) CITY OF CHICAGO DEPARTMENT OF PLANNING GUIDELINES ISSUED SEPTEMBER, 1985.

8. AGREEMENT REGARDING DEVELOPMENT RIGHTS DATED APRIL 18, 1997 AND RECORDED APRIL 18, 1997 AS DOCUMENT NUMBER 97272956 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST (F/K/A CITYFRONT ACQUISITION TRUST, SUCCESSOR BY MERGER TO THE CITY OF CHICAGO DOCK AND CANAL TRUST ("CDCT")) AND THE HOTEL LAND COMPANY, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY.

9. ASSIGNMENT OF AGREEMENT OF SALE AND DECLARATION OF PROTECTIVE COVENANTS AND AGREEMENT REGARDING THE RELEASE OF RESTRICTIONS DATED APRIL 18, 1997 AND RECORDED APRIL 18, 1997 AS DOCUMENT NUMBER 97272957 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, AN ILLINOIS BUSINESS TRUST (F/K/A CITYFRONT ACQUISITION TRUST, SUCCESSOR BY MERGER TO THE CHICAGO DOCK AND CANAL TRUST ("CDCT") AND THE HOTEL LAND COMPANY, L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY.

10. MATTERS DISCLOSED BY THE SURVEY OF THE LAND PREPARED BY CHICAGO GUARANTEE SURVEY COMPANY SURVEY NUMBER 9907007 DATED JULY 27, 1999 AS FOLLOWS:

(A) Encroachment by timbers over the South line of the land by 0.14 feet onto East North Water. (affects Parcel 4)

(B) Encroachment by fence over the South line of the land by 0.30 feet onto East North Water Street (affects Parcel 4).

(C) Encroachment by the overhead sign over the east line of the land by 0.46 feet onto North New Street (affects Parcel 4).

11. Rights of public and/or quasi-public utility companies in the Land.

A-65

00032596

1174/0219 07 001 Page 1 of 5
2000-01-12 16:23:45
Cook County Recorder 29.50

This Document Was Prepared By, and After Recording, Return To:

Ferdinand J. Gallo III, Esq.
Katten Muchin Zavis
525 West Monroe Street
Suite 1600
Chicago, Illinois 60661-3693

MAIL TO

(The Above Space for Recorder's Use Only)

North National N9901512 2 of 2 Sommer

## QUITCLAIM ASSIGNMENT

THIS QUITCLAIM ASSIGNMENT (this "Assignment") is made as of the 11th day of January 2000, by THE ILLINOIS STREET LAND COMPANY, L.L.C., an Illinois limited liability company ("Assignor"), having an office at 1645 West Fullerton, Chicago, Illinois 60614, in favor of 717 HB MINNEAPOLIS, INC., a Minnesota corporation ("Assignee"), having an address at 11330 Olive Boulevard, St. Louis, Missouri 63141.

## RECITALS

A. Assignor is owner of certain real property bounded by Illinois Street, North Water Street, North Park Drive and East New Street in the City of Chicago, County of Cook, State of Illinois more legally described on Exhibit A attached hereto and made a part hereof (the "Property").

B. Assignor and Assignee have entered into that certain Real Estate Sale Agreement dated as of July 27, 1999 (the "Agreement"), pursuant to which Assignor has agreed to sell to Assignee, and Assignee has agreed to purchase from Assignor, the Property. ***All capitalized words used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.***

C. Pursuant to the terms and provisions of the Agreement, Assignor has agreed to quit claim and assign to Purchaser all of Assignor's right, title and interest in and to (i) that certain Assignment of Agreement of Sale and Declaration of Protective Covenants and Agreement Regarding the Release of Restrictions entered into by and between The Chicago Dock and Canal Trust, an Illinois business trust and The Hotel Land Company, L.L.C., an Illinois limited liability company dated as of April 18, 1997 and recorded on April 18, 1997 with the County Recorder for Cook County as Document No. 97-272957 (the "Recorded Instrument"), and (ii) the Concourse Agreement.

NOW, THEREFORE, for and in consideration of the sum of Ten and no/100 Dollars ($10.00), and other good and valuable consideration paid by Assignee at the time of execution hereof, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Recitals. The background facts as set forth above are agreed to be true and correct and incorporated herein by this reference.

2. Assignment. Assignor does hereby bargain, sell, assign, and quit claim over unto Assignee, without recourse, all of Assignor's right, title and interest in and to the Recorded Instrument and the Concourse Agreement, together with all rights, remedies and incidents thereunto belonging. This Assignment is made in the exercise of caution and to confirm that, inter alia, Assignor has remised and conveyed, among others, the rights set forth in Section 3 of the Recorded Instrument to Assignee as successor-in-interest to Assignor as owner of the Property, and notwithstanding this Assignment, nothing herein is intended to infer that the Recorded Instrument and the Concourse Agreement do not run with the Property.

3. Successors and Assigns. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto, their respective legal representatives, successors and assigns.

4. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment as of the day and year first above written.

ASSIGNOR:

THE ILLINOIS STREET LAND COMPANY, L.L.C., an Illinois limited liability company

By: NWB Real Estate Company, an Illinois corporation, its managing member

By: _____
Name: Charles Frank Gross
Its: Vice President

STATE OF ILLINOIS )
) ss:
COUNTY OF C O O K )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Charles Frank Gross, personally known to me to be the Vice president in NWB Real Estate Company, an Illinois corporation, the sole managing member in The Illinois Street Land Company, L.L.C., an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President, he signed and delivered said instrument as his free and voluntary act and deed and as the free and voluntary act and deed of said corporation as managing member in The Illinois Street Land Company, L.L.C.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 10TH day of January 2000.

Rita S. Kopf
Notary Public

My Commission Expires: 6-15-02

OFFICIAL SEAL
RITA S KOPF
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES:06/15/02

## EXHIBIT A

## LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET;

THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

00032596

00032596

A-66

00122122

1509/0072 03 001 Page 1 of 17
2000-02-18 13:34:15
Cook County Recorder 53.50

EAK NORTH NATIONAL N# 000193 1 of 2 [illegible]

MORTGAGE AND SECURITY AGREEMENT

by

717 HB MINNEAPOLIS, INC., a Minnesota corporation

"MORTGAGOR"

to

MERCANTILE BANK NATIONAL ASSOCIATION, a national banking association

"MORTGAGEE"

MAIL TO

THOMPSON COBURN
ONE MERCANTIAL CENTER
ST. LOUIS, MO 63101-1693
ATTN: ANNE-MARIE KIENKER

THIS INSTRUMENT SECURES FUTURE ADVANCES
UP TO A MAXIMUM PRINCIPAL SUM OF $23,000,000.00
HEREBY PURSUANT TO 735 ILCS 5/15-1302

00122122

# MORTGAGE AND SECURITY AGREEMENT

**THIS MORTGAGE AND SECURITY AGREEMENT** (this "Mortgage") is made as of the 15th day of February, 2000, by **717 HB MINNEAPOLIS, INC.**, a Minnesota corporation ("Mortgagor"), whose principal place of business and mailing address is c/o HBE Corporation, 11330 Olive Boulevard, St. Louis, Missouri 63141, and **MERCANTILE BANK NATIONAL ASSOCIATION**, a national banking association, with a place of business and mailing address at 10 North Hanley Road, St. Louis, Missouri 63105 ("Mortgagee"). The following recitals are made a material part of this Mortgage.

A. Mortgagor and Mortgagee have entered into a Loan Agreement dated of even date herewith (as subsequently amended, modified, renewed and restated, the "Loan Agreement") pursuant to which Mortgagee has agreed to lend and Mortgagor has agreed to borrow Ten Million and 00/100 Dollars ($10,000,000.00). Capitalized terms used and not otherwise defined herein shall have the meaning provided in the Loan Agreement.

B. Pursuant to the Loan Agreement, Mortgagor has executed and delivered to Mortgagee, that promissory note of Mortgagor dated of even date herewith (as subsequently amended, modified, renewed and restated, the "Note"), which Note is payable to the order of Mortgagee in the principal amount of Ten Million and 00/100 Dollars ($10,000,000.00), provides for interest as therein set forth, and has a stated final maturity date two (2) years from the date of the Note.

C. Mortgagor is now or hereafter may become otherwise obligated or indebted to Mortgagee, and Mortgagee may make future advances to or for the benefit of Mortgagor, and Mortgagor may incur future obligations to Mortgagee, whether pursuant to the Note or the Loan Agreement as specified above, or pursuant to other notes, contracts, guaranties or other evidences of indebtedness or obligations now or hereafter executed by Mortgagor in favor of Mortgagee (which Note, Loan Agreement and other evidences of indebtedness or obligations, as subsequently amended, modified, renewed and restated, are collectively herein called the "Debt Instruments").

D. The parties intend that this Mortgage shall secure the payment of any and all other present and future indebtedness (principal, interest, fees and other amounts), liabilities and obligations of Mortgagor to Mortgagee arising under the Debt Instruments, including any and all amendments, modifications, extensions or renewals thereof, whether now existing or made or incurred after the date of execution of this Mortgage, in the maximum face amount (exclusive of sums spent for the reasonable protection of the security of this Mortgage), of Ten Million and no/100 Dollars ($10,000,000.00) (collectively, the "Indebtedness").

## CONVEYANCE

NOW, THEREFORE, as security for the Indebtedness, and in consideration thereof, and the sum of Ten Dollars ($10.00) in hand paid, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor by these presents does hereby grant, bargain, sell, mortgage, warrant, convey and confirm, assign, transfer, grant a continuing security interest in and set over unto Mortgagee, and to its successors and assigns, forever, the following described real estate, chattels, real property, personal property and other properties, interests and rights (hereinafter sometimes collectively referred to as the "Mortgaged Property"), now or hereafter situated in the County of Cook, State of Illinois:

A. Land. All the estate, right, title and interest of Mortgagor in, to and under, or derived from the plots, pieces and parcels of land situated in the County of Cook, State of Illinois, more particularly described in Exhibit A hereto (the "Land"), together with the tenements, hereditaments, appurtenances and all the estates and rights of Mortgagor in and to the Land and all right, title and interest, if any, of Mortgagor in and to the streets, roads, sidewalks and alleys abutting the Land, and strips and gores within or adjoining the Land, the air space and right to use said air space above the Land and any transferable development or similar rights appurtenant thereto, all rights of ingress and egress by motor vehicle to parking facilities on or within the Land, all easements now or hereafter affecting or benefiting the Land, royalties and all rights appertaining to the use and enjoyment of the Land, including alley, drainage, mineral, water, oil and gas rights.

B. Improvements. All buildings, improvements and structures at any time, now or hereafter, erected, situated or placed thereon (the "Improvements").

C. Fixtures. All fixtures and personal property now or at any time hereafter annexed, affixed or attached to said Land and/or the buildings, improvements or structures thereon and all replacements, additions and substitutions thereof or thereto, including (but not limited to) all apparatus, appliances, machinery, equipment and articles used to supply or provide, or in connection with, heat, gas, air conditioning, plumbing, water, lighting, power, elevator, sewerage, cleaning, refrigeration, cooling, ventilation and sprinkler systems, all fire prevention and extinguishing apparatus, all security and access control apparatus, and all trees, plants and landscaping (the Land, together with the Improvements and Fixtures, is referred to herein as the "Premises").

D. Accounts, Contract Rights, Development Rights and General Intangibles. All accounts, accounts receivable, lease payments, rental payments, lease rights, contract rights (including, without limitation, any rights under any purchase or sale agreements), rights under insurance policies, documents, development rights, instruments and other forms of obligation and other rights to the payment of money, including without limitation, third party reimbursement obligations; all general intangibles of any kind or nature whatsoever, including, without limitation, all patents, trademarks, copyrights and other intellectual property, and all applications for, registrations of and licenses of the foregoing, and all computer software, product specifications, trade secrets, licenses, trade names, service marks, goodwill, tax refunds and rights to tax refunds.

E. Claims; Books and Records. All rights and/or claims of any kind whatsoever relating to the Premises (including damage, secured, unsecured, lien, priority and administration claims); together with the right to take any action or file any papers or process in any court of competent jurisdiction, which may in the opinion of Mortgagee be necessary to preserve, protect, or enforce such rights or claims, including the filing of any proof of claim in any insolvency proceeding under any state, Federal or other laws and any rights, claims or awards accruing to or to be paid to Mortgagor; all books, records, computer records, reports, tests, surveys, plans, specifications, permits, licenses (to the extent such permits and licenses are assignable), computer disks, ledger cards, programs and other computer materials, customer and supplier lists, invoices, orders and documents of any kind or nature relating to the foregoing or the development or operation thereof.

F. Personal Property. All other personal property, whether now owned or hereafter acquired by Mortgagor, and used or intended to be used in the possession, occupation or enjoyment thereof, and all replacements, additions and substitutions thereof and thereto, including (but not limited to) all fixtures and personal property now or hereafter owned by Mortgagor and attached to or contained in and used or useful in connection with any of the Mortgaged Property or any of the improvements now or hereafter located

thereon, including without limitation any and all air conditioners, antennae, appliances, apparatus, awnings, basins, boilers, bookcases, cabinets, carpets, chairs, cleaning and janitorial equipment and supplies, coolers, compactors, computers and computer equipment and wiring, copy machines, curtains, dehumidifiers, desks, doors, drapes, drapery equipment and apparatus, ducts, dynamos, elevators, engines, equipment, escalators, fans, fax machines, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, monitors, motors, pipes, plumbing, printers, pumps, radiators, screens, security systems, shades, shelving, sprinklers, tile and floor coverings, tables, telephones, ventilators, wall coverings, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, owned by Mortgagor and now or hereafter used for similar purposes in or in connection with the Mortgaged Property, all appliances, all shelving and storage apparatus, all construction goods and materials whether or not the same have been incorporated into the buildings or improvements thereon, and all tools, supplies and equipment used in connection with construction, repair, maintenance, janitorial or groundskeeping services thereon or therefor.

G. Products and Proceeds. All accessions to any of the foregoing and all substitutions, renewals, improvements and replacements of and additions thereto; all after-acquired property of the nature described above; all products and proceeds of any of the foregoing, including, without limitation, insurance proceeds.

TO HAVE AND TO HOLD the said Mortgaged Property with the appurtenances and fixtures thereto appertaining or belonging and every part thereto unto said Mortgagee, and unto its successors and assigns, forever, for the purposes and uses herein set forth.

All of the Indebtedness, including without limitation, all future advances and all future obligations, shall have the same priority, to the same extent as if the same were made or incurred on the date of this Mortgage. This Mortgage shall constitute a lien even if there is no outstanding Indebtedness.

## ARTICLE I

1.1 Representations and Warranties. Mortgagor hereby represents and warrants to Mortgagee as follows:

(a) Mortgagor is lawfully seized and possessed of a good and indefeasible title and estate in fee simple to the Mortgaged Property, that no other Person holds any interest of any nature in any part of the Mortgaged Property, other than pursuant to any Permitted Exception, and Mortgagor will forever warrant and defend the title to the Mortgaged Property and every part thereof unto Mortgagee against the claims and demands of all persons whomsoever;

(b) that the Mortgaged Property and every part thereof is free and clear of any and all liens, encumbrances and charges of every kind and character, including liens of general and special taxes and assessments, excepting taxes for the current years which are not yet due, excepting the lien of this Mortgage, and excepting any Permitted Exceptions;

(c) to the best of Mortgagor's knowledge, no Regulated Substances exist on, in, under or about the Mortgaged Property or, to the best of Mortgagor's knowledge, on any adjoining property;

(d) to the best of Mortgagor's knowledge, the Mortgaged Property has never been used as a waste disposal site for any Regulated Substances, as a storage site for petroleum products or chemicals, or as a manufacturing site;

(e) to the best of Mortgagor's knowledge, no improvements or structures on the Mortgaged Property contain asbestos or asbestos containing materials (whether or not the same is friable);

(f) to the best of Mortgagor's knowledge, there are not now nor have there ever been any underground storage tanks on the Mortgaged Property;

(g) Mortgagor will not allow any person now or hereafter occupying all or any part of the Mortgaged Property to bring Regulated Substances onto the Mortgaged Property or to process or store or dispose of such substances on the Mortgaged Property, except in the ordinary course of such person's current business and in complete compliance with all applicable laws and regulations;

(h) to the best of Mortgagor's knowledge, there are no complaints on file or records or investigations or matters pending in the applicable federal, state and local environmental protection offices, or the local fire department, alleging, concerning or indicating the presence or suspected presence, now or at any time in the past, of Regulated Substances on, in, under or about the Mortgaged Property, and neither the Mortgaged Property nor the properties adjacent thereto are identified or contained on any listing of actual, suspected or potential hazardous waste sites.

1.2 Continuation of Representations and Warranties. Mortgagor hereby covenants, warrants and agrees that the representations and warranties made herein shall be and shall remain true and correct as of the date hereof and at all times thereafter so long as any part of the Indebtedness shall remain outstanding.

1.3 Covenants. Mortgagor hereby expressly covenants and agrees with Mortgagee that:

(a) Payment of Obligations. Mortgagor will duly pay the Indebtedness secured hereby and all interest thereon, as and when the same shall become due and payable, according to the terms thereof.

(b) Due on Sale or Encumbrance. Mortgagor will not, without the prior written consent of Mortgagee, transfer, convey or otherwise part with title to any of the Mortgaged Property, or any portion thereof or ownership interest therein, or create or permit or allow to exist or to be created any mortgage, deed of trust, pledge or other lien or encumbrance on any of the Mortgaged Property, other than this Mortgage, and Mortgagor will not suffer or permit any mechanic's or materialmen's lien or any other lien of any nature whatsoever to attach to any of the Mortgaged Property or to remain outstanding against the same or any part thereof. If any such lien shall be filed against the Mortgaged Property, Mortgagor shall be obligated to promptly have such lien removed.

(c) Insurance. Mortgagor shall at all times at the cost and expense of Mortgagor keep the Mortgaged Property of an insurable nature constantly insured in accordance with the terms of the Loan Agreement.

(d) Indemnity. Mortgagor will protect, indemnify, defend and hold harmless Mortgagee from and against any and all claims, causes of action, suits, liabilities, damages, losses, costs and expenses (including attorneys' fees), of whatever nature, which may arise or result, directly or indirectly by reason of the use or occupation of the Mortgaged Property or any part thereof or any failure by Mortgagor to comply

with the covenants contained herein, except for the gross negligence or willful misconduct of Mortgagee. Such obligation shall survive any termination of this Mortgage.

(e) Repairs. Mortgagor will at all times keep and maintain the Mortgaged Property and every part thereof in good order, repair and condition, without any liability of Mortgagee to any person for damage for failure to repair or for any other cause, and Mortgagor will promptly make all needed and proper repairs, restorations, renewals and replacements thereof, so that at all times the value of the Mortgaged Property and every part thereof shall be fully preserved and maintained, and Mortgagor will not cause or permit any waste on or of the Mortgaged Property or otherwise allow the Mortgaged Property, or any part thereof, to depreciate in value by any act or neglect.

(f) Compliance. Mortgagor will not use or suffer or permit to be used the Mortgaged Property or any part thereof in any manner inconsistent with the rights of Mortgagee hereunder, or in violation of the provisions of any insurance policy or any rules or regulations of insurance underwriters, and will comply with, and maintain, use and cause the Mortgaged Property to at all times be in compliance with all Laws, ordinances, rules, regulations, orders and directions of any legislative, executive, administrative or judicial body, officer or department applicable to the Mortgaged Property or to the uses or purposes thereof.

(g) Condemnation. In the event the Mortgaged Property, or any part thereof, be taken through condemnation proceedings or by virtue of the exercise of the right of eminent domain or pursuant to governmental action, any and all amounts awarded in any such condemnation proceeding for the taking of the Mortgaged Property, or any part thereof, are hereby assigned to and shall be paid to Mortgagee, and when received by Mortgagee, after deducting all reasonable charges and expenses paid or incurred in connection with the collection thereof, the same may be applied to the prepayment, or partial prepayment, of the Indebtedness secured hereby in such order and manner as Mortgagee may elect, or, at the option of Mortgagee, the same may be applied in whole or in part to the replacement of that part of the Mortgaged Property so taken, or to the repair or restoration of that part of the Mortgaged Property not so taken.

(h) Taxes. Mortgagor hereby covenants and agrees to pay any and all taxes, assessments, liens and other charges that may be levied or assessed against the Mortgaged Property, or any part thereof, prior to the time the same shall become delinquent, and Mortgagor shall promptly provide Mortgagee with proof of payment thereof.

(i) Environmental Compliance. Mortgagor shall at its expense comply and maintain the Mortgaged Property in compliance with any and all Environmental Laws, pay immediately when due the cost of removal of any Regulated Substance which may be located on, in, under or about the Mortgaged Property and which is required to be removed by a governmental authority having jurisdiction, and keep the Mortgaged Property free of any lien imposed pursuant to any such Environmental Law. In the event Mortgagor fails to do so, after notice to Mortgagor and the expiration of one-half of any cure period permitted under applicable Law, Mortgagee may declare an Event of Default to have occurred under this Mortgage and cause the Mortgaged Property to be freed from and decontaminated of the Regulated Substance or take or cause to be taken any other action with respect to any such Regulated Substance or the Mortgaged Property to protect its interest therein. Mortgagor shall give Mortgagee immediate written notice of any environmental enforcement action or any investigation with respect to the existence or potential existence of any Regulated Substance instituted or threatened with respect to the Mortgaged Property. Mortgagor shall also give Mortgagee immediate written notice of any condition or occurrence on the Mortgaged Property which constitutes a violation of any Environmental Law or would justify a demand for removal or remediation under any Environmental Law. Mortgagor hereby grants to Mortgagee, its agents and employees access to the Mortgaged Property and the right to (but in no case shall Mortgagee be

in any way obligated or required to) remove any Regulated Substance from the Mortgaged Property and to perform such investigation and/or remediation thereon, all at Mortgagor's expense and as Mortgagee shall see fit. Mortgagor agrees to protect, indemnify, defend and hold harmless Mortgagee to the fullest extent allowed by law, from and against all claims, demands, causes of action, suits, losses, damages (including, without limitation, punitive damages) (but not from claims, demands, causes of action, suits, losses or damages caused solely by the willful misconduct or gross negligence of Mortgagee), violations of any Environmental Law, environmental response and clean-up costs, fines, penalties and expenses (including, without limitation, reasonable counsel fees, cost and expenses incurred in investigating and defending against the assertion of such liabilities), of any nature whatsoever, which may be sustained, suffered or incurred by Mortgagee based upon, or in connection with, or relating to, (i) the ownership or operation of the Mortgaged Property and all activities relating thereto, (ii) any knowing or material misrepresentation or material breach of warranty by Mortgagor, (iii) any compliance with or investigation, action or proceeding under or violations of the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (as amended) or any other Environmental Law, (iv) the presence, remediation, clean-up or removal of any Regulated Substance or evaluation or investigation of any release or threat of release of any Regulated Substance, (v) any loss of or damage to natural resources, including damages to air, surface or ground water, soil and biota, and (vi) any private or governmental suits or court or administrative orders or injunctions relating in any way to any Regulated Substances on, in, under or about the Mortgaged Property, or emanating therefrom. The specific indemnity and covenants contained in this paragraph shall survive any termination of this Mortgage and are in addition to and shall not be construed to narrow or in any way restrict the application of the other indemnities and covenants contained in this Mortgage, notwithstanding any overlap in coverage.

(j) Change in Taxation Laws. In the event of the enactment after the date hereof of any law of the State of Illinois, the State of Missouri or the United States of America imposing a specific tax on notes, bonds, or other evidences of indebtedness or obligations secured by a mortgage or deed of trust on real estate, or in the event the laws now in force relating to taxes on notes, mortgages, bonds, or other evidences of indebtedness or obligations secured by mortgage or deed of trust shall be in any manner changed, or in case such a tax shall be assessed under any existing law, as the result of which Mortgagee may become chargeable with the payment of any such taxes, then and in any such event, Mortgagor covenants and agrees to pay to Mortgagee, within thirty (30) days after written notice thereof, the amount of any such tax; provided that if Mortgagee shall be required by law to pay any such tax, all moneys so expended shall be due on demand, bear interest at the Default Rate and shall be secured hereby. In the event Mortgagor shall fail to pay or cause to be paid or to reimburse Mortgagee for advances as aforesaid to pay any such tax or taxes, or if by such law it should be illegal for Mortgagor to pay any such tax or taxes, then all of the Indebtedness secured hereby shall, at the option of Mortgagee, become immediately due and payable without further notice, anything herein or in the evidence of any indebtedness or other obligations secured by this Mortgage to the contrary notwithstanding; provided, however, that Mortgagor shall not be required to pay any such tax in excess of an amount which when added to the interest paid by Mortgagor on the Indebtedness would exceed the maximum lawful rate allowed in the State of Missouri.

(k) Inspections. Mortgagee, or its agents, representatives or workmen, are authorized to enter at any reasonable time upon or in any part of the Mortgaged Property for the purpose of inspecting the same and/or for the purpose of performing any of the acts it is authorized to perform hereunder.

(l) Title Disputes. Should Mortgagee be made defendant in any suit involving the title to any of the Mortgaged Property, or involving the validity or priority of the lien of this Mortgage, then it is agreed that in every such case an attorneys' fee in a reasonable amount shall be fixed by the court in which said suit may be pending, and may be adjudged in favor of the attorney or attorneys of record representing said

parties, which fee shall be adjudged against the Mortgagor, on motion made therein therefor as a part of the costs of such proceedings, and that such reasonable costs and expenses of said parties, shall also be fixed and adjudged as costs therein by the court, and it is agreed that all such fees, costs and expenses of every such proceeding shall be adjudged against said Mortgagor, and when so adjudged shall be secured by this Mortgage.

(m) Cure Payments. If Mortgagor shall fail to pay any tax, assessment, lien (not otherwise fully bonded against or secured to Mortgagee's satisfaction) or other charge levied or assessed against the Mortgaged Property, or any part thereof, or shall fail to keep and perform any of the covenants and conditions herein contained, Mortgagee shall be privileged, but shall not be obligated, to pay any such tax, assessment, lien, rent or other charge, to redeem such property from any sale or foreclosure for taxes or assessments or liens, to effect and pay for insurance required hereunder, to perform or pay for any other obligations, and to make such other disbursements as are necessary or advisable in the opinion of Mortgagee to cure any default of Mortgagor hereunder or protect the lien or the rights of Mortgagee hereunder; any and all such sums of money advanced for such purposes by Mortgagee shall be deemed additional Indebtedness secured by this Mortgage and shall be payable on demand with interest accruing from the time so advanced at the highest rate per annum set forth under the Debt Instruments (or if no rate is specified, at the maximum lawful rate), and failure on the part of Mortgagor to repay the amounts so advanced on demand shall constitute an event of default hereunder; provided, however, nothing herein contained shall be construed as requiring Mortgagee to effect such insurance or to advance or expend money or take any action for any of the purposes aforesaid.

(n) Additional Advances and Disbursements. If a Default or an Event of Default occurs, then Mortgagee shall have the right without notice to Mortgagor to advance all or any part of amounts owing or to perform any or all required actions. No such advance or performance shall be deemed to have cured such Default or Event of Default. All sums advanced and all expenses incurred by Mortgagee in connection with such advances or actions, and all other sums advanced or expenses incurred by Mortgagee hereunder or under applicable law (whether required or optional) shall be part of Borrower's Obligations, shall bear interest at the Default Rate and shall be secured by this Mortgage and the other Loan Documents.

(o) Rent Assignment. This instrument is intended to create an absolute and present assignment to Mortgagee of the items of Mortgaged Property constituting leases, rents, revenues, royalties, income, issues and profits, and not merely the passing of a security interest; provided, that so long as no event of default exists hereunder, Mortgagor shall have the right and license to collect said rents, revenues, royalties, income, issues and profits as the same shall accrue.

(p) Security Agreement. This instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified as part of the Mortgaged Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Mortgagor hereby grants Mortgagee a security interest in said items, whether now owned or hereafter acquired, and including all products and proceeds of said items. Mortgagor agrees that Mortgagee may file this instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified as part of the Mortgaged Property. Any reproduction of this instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Mortgagor agrees to execute and deliver to Mortgagee, upon Mortgagee's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this instrument, in such form as Mortgagee may require to perfect a security interest with respect to said items. Mortgagor shall pay all costs of filing such financing statements and any extensions, renewals,

amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Mortgagee may reasonably require. Without the prior written consent of Mortgagee, Mortgagor shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon the occurrence of an event of default as hereinafter provided, Mortgagee shall have the remedies of a secured party under the Uniform Commercial Code and, at Mortgagee's option, may also invoke the remedies as otherwise provided in this instrument. In exercising any of said remedies, Mortgagee may proceed against the items of real property and any items of personal property specified as part of the Mortgaged Property separately or together and in any order whatsoever, without in any way affecting the availability of Mortgagee's remedies under the Uniform Commercial Code or of the remedies otherwise provided in this instrument.

## ARTICLE II

2.1 Events of Default. An event of default (each an "Event of Default") shall occur under this Mortgage and each of the other Loan Documents if any one or more of the following events shall occur: (a) if an Event of Default (as defined therein) shall occur under the Loan Agreement or any of the other Loan Documents; (b) if default shall be made by Mortgagor in the due performance or observance of any covenant, agreement or condition herein contained or required to be performed or observed by Mortgagor under this Mortgage; (c) if any representation or warranty of Mortgagor contained herein shall prove to be in any material respect incorrect or if there shall be any breach of any such representation or warranty; (d) if the Mortgaged Property or any portion thereof or ownership interest therein is sold, transferred, assigned or in any manner conveyed without the prior written consent of Mortgagee; or (e) if a default or event of default shall occur and continue beyond the applicable cure period, if any, under or within the meaning of any other deed of trust or mortgage covering any of the Mortgaged Property.

2.2 Remedies. If an Event of Default occurs, Mortgagee shall have the right to do one or more of the following:

(a) Mortgagee may, at its option and without notice or demand to Mortgagor except as otherwise required by applicable law, declare all of Borrowers' Obligations immediately due and payable regardless of maturity.

(b) Mortgagee may, at its option and without notice or demand to Mortgagor except as otherwise required by applicable law, take immediate possession of some or all of the Mortgaged Property, with or without appointment of a receiver or application therefor, and lease or rent the same either in its own name or in the name of Mortgagor, and receive the rents, income, issues, profits and any other revenues thereof and apply the same, after payment of (to the extent permitted by law) all costs and expenses incurred by Mortgagee in doing the foregoing, including, but not limited to, attorneys' fees and disbursements, to Borrower's Obligations. Mortgagor hereby irrevocably appoints Mortgagee as Mortgagor's attorney-in-fact to manage, repair, maintain, lease and rent the Mortgaged Property and collect all rents, income, issues, profits and any other revenues thereof, with full power and authority to bring suit to collect the same and to give receipts therefor; provided, however, that Mortgagee shall not be obligated to do so. This power granted Mortgagee shall be deemed coupled with an interest and shall be irrevocable.

(c) Mortgagee may institute an action of foreclosure on this instrument or to institute other proceedings according to law for foreclosure, and prosecute the same to judgment,

execution and sale, for the collection of Borrower's Obligations and (to the extent permitted by law) all costs and expenses of such proceedings, including, but not limited to, attorneys' fees and disbursements.

(d) Mortgagee may exercise in respect of the personal property Mortgaged Property all of the rights and remedies available to a secured party upon default under the applicable provisions of the Uniform Commercial Code then in effect where the same is located.

(e) Mortgagee may exercise any other right or remedy available to it at law or in equity.

2.3 Appointment of Receiver. In any action or proceeding for foreclosure, or upon actual or threatened waste to any part of the Mortgaged Property, Mortgagee shall be entitled to the appointment of a receiver to take possession of, and to operate, maintain, and manage the Mortgaged Property and to collect the rents, income, issues, profits and revenues from the Mortgaged Property and pay the same over to Mortgagee for application to Borrower's Obligations. Mortgagee shall be entitled to the appointment of such a receiver as a matter of right without regard to the value of the Mortgaged Property as security for Borrower's Obligations or the solvency of Mortgagor or anyone else who may be liable for the payment or performance of Borrower's Obligations.

2.4 Rights Pertaining to Foreclosure. The term "Sale" in this Section 2.4 refers to a non-judicial sale of an item of Mortgaged Property by Mortgagee or Mortgagee's agent (a "Non-Judicial Sale") or a sale of an item of the Mortgaged Property made pursuant to judicial proceedings for foreclosure (a "Judicial Sale"), as applicable under the circumstances. The term "Selling Official" in this Section 2.4 refers to a trustee, Mortgagee or Mortgagee's agent (in the case of a Non-Judicial Sale) and to the public officer who conducts the sale under execution or order of the court (in the case of a Judicial Sale).

(a) Upon any Sale of any item of Mortgaged Property, it shall not be necessary for the Selling Official to have present or constructively in his possession any of the Mortgaged Property.

(b) Upon the completion of every Sale, the Selling Official shall execute and deliver to each purchaser a bill of sale or deed of conveyance, as appropriate, for the items of the Mortgaged Property that are sold. Mortgagor hereby grants every such Selling Official the power as the attorney-in-fact of Mortgagor to execute and deliver in Mortgagor's name all deeds, bills of sale and conveyances necessary to convey and transfer to the purchaser all of Mortgagor's rights, title and interest in the items of the Mortgaged Property that are sold. Mortgagor hereby ratifies and confirms all that its said attorney-in-fact lawfully does pursuant to such power. Nevertheless, Mortgagor, if so requested by Selling Official or by any purchaser, shall ratify any such sale by executing and delivering to such Selling Official or to such purchaser, as applicable, such deeds, bills of sale or other instruments of conveyance and transfer as may be specified in any such request.

(c) The whole of the Mortgaged Property, real, personal and mixed, may be sold in one parcel as an entirety, or the Mortgaged Property may be sold in separate parcels as may be determined by Mortgagee in its discretion. At Mortgagee's discretion, the Mortgaged Property may be sold at one or more sales without Mortgagee waiving any of its rights hereunder and without Mortgagee being deemed to have made any election of remedies.

(d) The recitals contained in any instrument of conveyance or transfer made by a Selling Official to any purchaser at any Sale shall, to the extent permitted by law, conclusively establish

the truth and accuracy of the matters stated therein, including, but not limited to, the amount of Borrower's Obligations, the occurrence of an Event of Default, and the advertisement and conduct of such Sale in the manner provided herein or under applicable law. All prerequisites to such Sale shall be presumed from such recitals to have been satisfied and performed.

(e) To the extent permitted by applicable law, every Sale shall operate to divest all rights, title and interest of Mortgagor in and to the items of the Mortgaged Property that are sold, and shall be a perpetual bar, both at law and in equity, against Mortgagor and Mortgagor's successors and assigns, and against everyone else claiming the item sold either from, through or under Mortgagor or Mortgagor's successors or assigns.

(f) A receipt from any person authorized to receive the purchase money paid at any Sale shall be sufficient discharge therefor to the purchaser. After paying such purchase money and receiving such receipt, neither such purchaser nor such purchaser's heirs, executors, administrators, personal representatives, successors or assigns shall have any responsibility or liability respecting the application of such purchase money or any loss, misapplication or non-application of any of such purchase money, or to inquire as to the authorization, necessity, expediency or regularity of any such sale.

(g) In any Sale, Mortgagee may bid for and purchase any of the Mortgaged Property being sold, and shall be entitled, upon presentment of the relevant Loan Documents, to apply the amount of Borrower's Obligations held by it against the purchase price for the items of the Mortgaged Property so purchased. The amount so applied shall be credited against Borrower's Obligations in the same order as provided in Section 2.5.

(h) Mortgagor shall not apply for or avail itself of any appraisement, valuation, redemption, reinstatement, stay, extension or exemption laws, or any so-called "moratorium laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor, for itself, its successors and assigns, hereby wholly waives the period of redemption and any right of redemption provided under any existing or future law in the event of a foreclosure of this Mortgage. Mortgagor, for itself and all who may claim through or under it, hereby waives any and all right to have the property and estates comprising the Mortgaged Property marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Property sold as an entirety. Mortgagor hereby waives any order or decree of foreclosure, pursuant to rights herein granted, on behalf of Mortgagor, and each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by applicable law.

2.5 Application of Sale Proceeds. The purchase money, proceeds or avails of any Sale of Mortgaged Property, together with any other sums received by Mortgagee in any proceedings for the enforcement hereof, shall, except as herein expressly provided to the contrary, be applied as follows:

(a) First, to the payment of the reasonable costs and expenses of any such Sale, including compensation to Mortgagee, its agents and counsel, and of any judicial proceeding wherein the same may be made, and of all expenses, liabilities and advances made or incurred by Mortgagee hereunder, including, without limitation, the cost of obtaining title reports and/or insurance, together with interest thereon as provided herein, and all taxes and other charges, except any taxes or other charges subject to which the Mortgaged Property shall have been sold.

(b) Second, to the payment in full of the monetary Borrower's Obligations (including principal, interest, premium and fees) in such order as Mortgagee may elect.

(c) Third, to the payment of any other sums secured hereunder or required to be paid by Mortgagor pursuant to any provision of the Loan Documents.

(d) Fourth, to the extent permitted by applicable law, to be set aside by Mortgagee as adequate security in its judgment for the payment of sums which would have been paid by application under clauses (a) through (c) above to Mortgagee, arising out of an obligation or liability with respect to which Mortgagor has agreed to indemnify Mortgagee, but which sums are not yet due and payable or liquidated.

(e) Fifth, to the payment of any withholding tax in accordance with applicable Federal, state or local law.

(f) Sixth, to the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same.

2.6 Additional Provisions as to Remedies. No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy, but every remedy herein provided shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, or by statute; and every power and remedy given by this Mortgage to Mortgagee may be exercised from time to time and as often as may be deemed expedient. No delay or omission by Mortgagee to exercise any right or power arising from any default shall impair any such right or power or shall be construed to be a waiver of any default or an acquiescence therein. In case Mortgagee shall have proceeded to enforce any right under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned because of waiver or for any other reason, or shall have been determined adversely, then, and in such and every such case, Mortgagor shall be restored to its former position and rights hereunder in respect of the Mortgaged Property, and all rights, remedies and powers of Mortgagee shall continue as though no such proceedings had been taken. If any additional sum or sums shall become due and owing, by Mortgagor to Mortgagee, pursuant to the provisions hereof, the affidavit of Mortgagee shall be sufficient evidence of the fact that such additional sums are secured hereby in the amount set forth in such affidavit. No waiver of any breach or default hereunder shall constitute or be construed as a waiver by Mortgagee of any subsequent breach or default or of any breach or default of any other provisions of this Mortgage. Any waiver by Mortgagee must be in writing and will not be construed as a continuing waiver.

ARTICLE III

3.1 This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all parties claiming by, through or under Mortgagor.

3.2 Mortgagor acknowledges and agrees that all expenses and amounts expended by Mortgagee or owed to Mortgagee under any indemnity in this Mortgage, shall be due as and when incurred, bear interest at the Default Rate and shall constitute Indebtedness secured hereby, and all indemnities contained in this Mortgage shall apply notwithstanding any negligent conduct or omission of Mortgagee (except to the extent of gross negligence or willful misconduct on the part of Mortgagee), are in addition to any legal liability or responsibility Mortgagor otherwise has, and shall survive the foreclosure of this Mortgage and the payment of Borrower's Obligations.

3.3 If all or any portion of any provision of this Mortgage or any other Loan Documents shall be held to be invalid, illegal or unenforceable in any respect or in any jurisdiction, then such invalidity, illegality or unenforceability shall not affect any other provision hereof or thereof, and such provision shall be limited and construed in such jurisdiction as if such invalid, illegal or unenforceable provision or portion thereof were not contained herein or therein.

3.4 The term "Mortgagee" shall be deemed to mean and include the endorsee(s), transferee(s) or the holder(s) at the time being of the Debt Instruments and/or any of the other Indebtedness secured hereby, and the successor or successors and assigns of Mortgagee, and the covenants and agreements shall bind and inure to the benefit of the successors and assigns of Mortgagor and the endorsee(s), transferee(s), successors and assigns of Mortgagee. In the event that ownership of any of the Mortgaged Property becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this Mortgage or Borrower's Obligations in the same manner as with Mortgagor, without in any way vitiating or discharging Mortgagor's liability hereunder or for the payment of Borrower's Obligations or being deemed a consent to such vesting.

3.5 Any notice, demand or other communication hereunder shall be given as provided in the Loan Agreement.

3.6 All of the grants, covenants, terms, agreements, provisions and conditions herein contained shall run with the land. Time is of the essence of Mortgagor's obligations hereunder.

3.7 The captions or headings used herein are for the convenience of the parties and are not a part of this Mortgage. This Mortgage may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

3.8 To the extent that proceeds of the Indebtedness secured hereby or advances under this Mortgage are used to pay any outstanding lien, charge or prior encumbrance against the Mortgaged Property, Mortgagee is hereby subrogated to any and all rights and liens held by any owner or holder of such outstanding liens, charges and prior encumbrances, irrespective of whether said liens, charges or encumbrances are released.

3.9 To the extent that Mortgagee receives any payment on account of the Indebtedness and any such payment(s) or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside, subordinated and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy act, state or federal Law, common law or equitable cause, then, to the extent of such payment(s) received, the Indebtedness or part thereof intended to be satisfied any and all liens, security interests, mortgages and/or other encumbrances upon or pertaining to any assets of Mortgagor and theretofore created and/or existing in favor of Mortgagee as security for the payment of such Indebtedness shall be revived and continue in full force and effect, as if such payment(s) had not been received by Mortgagee and applied on account of the Indebtedness.

3.10 This Mortgage cannot be altered, amended, modified, terminated, waived, released or discharged except in a writing signed by the party against whom enforcement is sought. To the extent permissible under applicable law, any amendments or modifications hereof or of Borrower's Obligations shall not affect the priority of the lien of this Mortgage.

3.11 Upon the foreclosure of the lien created hereby on the Mortgaged Property, as herein provided, any Lease then existing which is subordinate or has been subordinated to this Mortgage shall be terminated as a result of such foreclosure unless Mortgagee has entered into a written nondisturbance agreement with the tenant thereunder or unless Mortgagee has subordinated, in writing, this Mortgage to such Lease. If both the landlord's and tenant's interest under any Lease which constitutes a part of the Premises shall at any time become vested in any one person, this Mortgage and the lien and security interest created hereby shall not be destroyed or terminated by the application of the doctrine of merger and, in such event, Mortgagee shall continue to have and enjoy all of the rights and privileges of Mortgagee hereunder as to each separate estate. If any Lease which is or has been subordinated to this Mortgage contains an option or right in favor of the tenant thereunder to purchase all or any portion or interest in the Mortgaged Property, such option or right shall be subordinate in all respects to this Mortgage and the rights of Mortgagee hereunder, and the exercise of any such option or right shall not affect, release or terminate this Mortgage.

3.12 This Mortgage shall be governed by, and construed in accordance with, the law of the State of Illinois.

**[SIGNATURE APPEARS ON THE FOLLOWING PAGE]**

00122122

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the day and year first above written.

**MORTGAGOR:**

717 HB MINNEAPOLIS, INC., a Minnesota corporation

By _____
Printed Name: Fred S. Kummer
Title: President

STATE OF MISSOURI )
) SS.
COUNTY OF ST. LOUIS )

On this 14 day of February, 2000, before me personally appeared Fred S. Kummer to me personally known, who, being by me duly sworn, did say that he is the President of 717 HB MINNEAPOLIS, INC., a Minnesota corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said Fred S. Kummer acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

C. Teresa Heidenry
Notary Public

(SEAL)
My Commission Expires:

C. TERESA HEIDENRY
NOTARY PUBLIC-STATE OF MISSOURI
ST. LOUIS COUNTY
MY COMMISSION EXPIRES JUNE 12, 2001

This instrument was prepared by, and upon recording return to, Anne-Marie Kienker, Thompson Coburn LLP, One Mercantile Center, Suite 3500, St. Louis, Missouri 63101.

00122122

# EXHIBIT A

## Legal Description of Land

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PIN 02-17-305-004
02-17-305-005
02-17-305-010
02-17-305-012

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK, COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITY FRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

A-67

00122123
1509/0073 03 001 Page 1 of 9
2000-02-18 13:35:02
Cook County Recorder 37.50

EAR NORTH NATIONAL N 000193 2 5 2 Jan

## ASSIGNMENT OF LEASES AND RENTS

This ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), dated as of February 15, 2000, is made by **717 HB MINNEAPOLIS, INC.**, a Minnesota corporation ("Assignor"), having a mailing address of c/o HBE Corporation, 11330 Olive Boulevard, St. Louis, Missouri 63141, for the benefit of **MERCANTILE BANK NATIONAL ASSOCIATION**, a national banking association ("Assignee") having a mailing address of 10 North Hanley, St. Louis, Missouri 63105. The following recitals are made a material part of this Assignment.

A. Assignee has agreed to make a certain loan to Assignor, and Assignor's obligation to repay such loan (the "Indebtedness") is evidenced by that certain Loan Agreement, dated the date hereof, by and between Assignor and Assignee (as subsequently amended, modified, renewed and restated, the "Loan Agreement"; capitalized terms not defined herein shall have the meaning provided in the Loan Agreement) and that certain Promissory Note (such note, including any amendments, modifications, extensions or renewals thereof, being referred to herein as the "Note") in the original principal amount of Ten Million and 00/100 Dollars ($10,000,000.00) made payable by Assignor to the order of Assignee and dated the date of this Assignment. The Note is secured by, among other collateral, that certain Mortgage and Security Agreement (as subsequently amended, modified, renewed and restated, the "Mortgage"), dated the date of this Assignment, covering certain property (the "Property") described on Exhibit A attached hereto and made a part hereof by reference.

B. The Indebtedness and all other obligations of Assignor under this Assignment, Borrower's Obligations under the Loan Agreement, the Note, the Mortgage and any other document or agreement evidencing, securing and/or guaranteeing repayment of the Indebtedness (collectively, the "Obligations") are to be secured by this Assignment.

NOW, THEREFORE, in consideration of the loan agreed to be made by Assignee to Assignor and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign, transfer and set over to Assignee all of the right, title and interest of Assignor in, to and under any and all existing and future leases or occupancy agreements affecting all or any part of the Property, together with all extensions, renewals, modifications or

THOMPSON COBURN

replacements thereof, and any and all guaranties of the tenants' obligations under any provisions thereof (collectively, the "Leases"), and all right title and interest of Assignor thereunder, including cash and securities deposited thereunder (as security deposits or otherwise), the right to receive and collect the rents, security deposits, income, proceeds, earnings, royalties, revenues, issues and profits payable thereunder and the rights to enforce, at law or in equity, all provisions and options thereof (collectively, the "Rents") and the right to apply the same to the payment and performance of the Obligations.

This Assignment is intended to be and is an absolute present assignment and not merely the passing of a security interest. This Assignment is made on the following terms, covenants, and conditions:

1. Until the occurrence of a breach or default on the part of Assignor hereunder or under the Loan Agreement, the Note or the Mortgage after the giving of any required notice and the expiration of any applicable cure period (an "Event of Default"), Assignor shall be entitled to collect and receive at the time of, but not prior to the date provided for payment thereof, the Rents. Such right of Assignor to collect and receive said Rents shall be automatically revoked upon the occurrence of an Event of Default and thereafter Assignee shall have the right and authority to exercise any of the remedies granted to it hereunder. In addition, upon such an Event of Default, Assignor shall promptly pay to Assignee all Rents and all security or other deposits paid to Assignor after the occurrence of such Event of Default pursuant to any Lease assigned hereunder. Nothing contained in this Section shall be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any Lease or otherwise to impose any obligation on Assignee, except that Assignee shall be accountable for any money actually received pursuant to such assignment.

2. Assignor hereby further grants to Assignee the right to notify the tenant under any Lease of the assignment thereof and, after the occurrence of an Event of Default hereunder, (a) to demand that the tenant under any Lease pay all amounts due thereunder directly to Assignee, (b) to enter upon and take possession of any premises demised under any Lease for the purpose of collecting the Rents, (c) to dispossess by the usual summary proceedings any tenant defaulting in the payment thereof, (d) to let any such premises, or any part thereof, and (e) to apply the Rents, after payment of all necessary charges and expenses, on account of the Obligations. AFTER THE RECEIPT BY A TENANT UNDER ANY LEASE OF A DEMAND FROM THE ASSIGNEE AS DESCRIBED IN CLAUSE (a) OF THE PRECEDING SENTENCE, ASSIGNOR HEREBY AUTHORIZES AND DIRECTS ANY AND ALL SUCH TENANTS TO TENDER THE PAYMENT OF RENT, ESCROW DEPOSITS, INCOME AND PROFITS ARISING OR ACCRUING UNDER THE LEASES OR THE PROPERTY AND THE PERFORMANCE OF ITS OBLIGATIONS TO ASSIGNEE.

3. Assignor will, as and when requested from time to time by Assignee, execute, acknowledge and deliver to Assignee, in form reasonably approved by Assignee, one or more general or specific assignments of the landlord's interest under any Lease. Assignor will, on demand, reimburse Assignee for the payment of any reasonable costs or expenses incurred in connection with the preparation or recording of any such assignment.

4. Assignor represents and warrants to Assignee, as of the date hereof, that there are no Leases affecting all or any part of the Property, except as shown on Exhibit B attached hereto and incorporated herein.

5. Assignor will (a) perform or cause to be performed all the landlord's covenants and obligations under any Lease and not do or permit to be done anything to impair the security thereof, (b)

enforce (including the termination and cancellation of any Lease, so long as the same is a bona fide enforcement of Assignor's right as landlord under any such Lease and such termination or cancellation, either by itself or in the aggregate with other terminations and cancellations, will not, in the opinion of Assignee, diminish or impair the security of the Mortgage) the performance by the tenant under its respective Lease of all of said tenant's obligations thereunder, (c) give Assignee prompt notice and a copy of any notice of default, event of default, termination or cancellation sent or received by any Assignor, (d) not collect rent, income or profits arising or accruing under the Leases or from the Property more than thirty (30) days in advance of when due, and (e) at Assignee's request, further assign and transfer to the Assignee any and all future Leases upon all or any part of the Premises, and execute and deliver, at the request of Assignee, all such further assurances and assignments as Assignee shall from time to time require.

6. Assignor will not, without Assignee's prior written consent, (a) assign, mortgage, pledge or otherwise transfer, dispose of or encumber, whether by operation of law or otherwise, any Lease, (b) accept or permit the acceptance of a prepayment of any amounts payable under such Lease for more than one month in advance of the due date therefor, (c) enter into, amend, modify, cancel, terminate or accept a surrender of any Lease, (d) enter into any Lease of the Property or any portion thereof with any Assignor or any affiliate of any Assignor, (e) alter, modify, or change the terms of any guaranty of any of the Leases or cancel or terminate any such guaranty, or (f) request, consent or agree to or accept a subordination of the Leases to any deed of trust, mortgage or other encumbrance now or hereafter affecting the Property.

7. If the tenant under any Lease (or any receiver, trustee, custodian or other party who succeeds to the rights of any tenant) defaults in the performance of its obligations thereunder or rejects or does not affirm such Lease pursuant to any bankruptcy law, Assignor hereby assigns to Assignee the proceeds of any claims (including the right to retain or apply any security deposits) that any Assignor may have against the tenant (or receiver, trustee, custodian or other party who succeeds to the rights of any tenant) under any one or more of the Leases and any guaranty thereof. Assignor, immediately upon obtaining knowledge of any such default by any such tenant, will notify Assignee thereof. Assignee shall have the right to proceed against such tenant as if it were the named lessor thereunder, in Assignor's name or in Assignee's name as agent for Assignor, and Assignor agrees to cooperate with Assignee in such action and shall execute any and all documents required in furtherance of such action.

8. Upon the occurrence of an Event of Default, Assignee, without in any way waiving such default, may, at its option, without notice and without regard to the adequacy of the security for the Indebtedness secured hereby, either in person, by agent or by a receiver appointed by a court, take possession of the Property including the premises described in the Leases, and have, hold, manage, lease, sell and operate the same on such terms and for such period of time as Assignee may deem proper and either with or without taking possession of the Property in its own name, sue for or otherwise collect and receive all Rents, including those past due and unpaid with full power to make, from time to time, all reasonable alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee and to apply such Rents to the payment of: (a) all expenses of managing the Property, including, without limitation, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Obligations together with all costs and reasonable attorneys' fees in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by Assignee of the option granted it in this paragraph and the collection of the Rents and the application thereof as herein provided shall not be

considered a waiver of any default by Assignor under the Note or Mortgage or under the Leases or this Assignment. Upon demand of Assignee following an Event of Default, Assignor shall deliver to Assignee all security deposits it has collected from tenants, all of the Leases and all other books and records pertaining to the Property, all of which are assigned to Assignee pursuant to this Assignment as additional security for the Loan Agreement and the Note.

9. Assignee shall not be liable for any loss or damage suffered or incurred by Assignor resulting from Assignee's failure to let any leasable premises at the Property after default or from any other act or omission of Assignee in managing the Property after default unless such loss or damage is caused by the negligence or willful misconduct or bad faith of Assignee. Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under the Leases or under or by reason of this Assignment. Assignor hereby agrees to indemnify, defend (by counsel acceptable to Assignee) and hold Assignee harmless from and against any and all liabilities, losses and damages which may or might be suffered or incurred by Assignee under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. If Assignee incurs any such liability, loss or damage under the Leases or under or by reason of this Assignment or in defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be deemed additional Indebtedness secured hereby and secured by the Mortgage and shall be immediately due and payable. This Assignment shall not operate to (a) place responsibility upon Assignee for the control, care, management or repair of the Property, or for the carrying out of any of the terms and conditions of the Leases; or (b) make Assignee responsible or liable for any waste committed on the Property by the tenants or any other person or entity or for any dangerous or defective condition of the Property (unless caused by or resulting from the negligence or willful misconduct of Assignee), or for any negligence (other than the negligence of Assignee) in the management, upkeep, repair, or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

10. Upon payment in full of the Indebtedness secured hereby and the full release of the Mortgage, this Assignment shall become and be void and of no effect. The affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee showing any part of the Indebtedness to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon.

11. Assignee may take or release other security for the payment of the Indebtedness; may release any party primarily or secondarily liable therefor; and may apply any other security held by it to the satisfaction of the Indebtedness without prejudice to any of its rights under this Assignment.

12. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note and Mortgage, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms of the Note and Mortgage. The right of the Assignee to collect the Indebtedness and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

13. In case of any conflict between the terms of this Assignment and the Mortgage relative to the assignment of the Leases and Rents, the terms of this Assignment shall govern; otherwise, the terms of the Mortgage shall prevail.

14. Notwithstanding any amendment or modification of the terms of the Note or the Mortgage, including increase or decrease in the principal amount thereof or in the rate of interest payable thereunder or any extension of time for payment thereunder or any release of part or parts of the Property subject to the Mortgage, the Leases, Rents and other rights assigned hereby shall continue as additional security in accordance with the terms of this Assignment.

15. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

16. This Assignment, together with the covenants and warranties herein contained, shall inure to the benefit of Assignee, its successor and any subsequent holder of the Note and Mortgage and shall be binding upon Assignor, its successor and assigns and any subsequent owners of the Property.

**[SIGNATURES APPEAR ON THE FOLLOWING PAGE]**

00122123

IN WITNESS WHEREOF, this Assignment has been fully executed by Assignor as of the day and year first above written.

"Assignor"

717 HB MINNEAPOLIS, INC., a Minnesota corporation

By: _____
Printed Name: Fred S. Kummer
Title: President

STATE OF MISSOURI )
) SS.
COUNTY OF ST. LOUIS )

On this 14 day of February, 2000, before me personally appeared Fred S. Kummer to me personally known, who, being by me duly sworn, did say that he is the President of 717 HB MINNEAPOLIS, INC., a Minnesota corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said Fred S. Kummer acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

C. Teresa Heidenry
Notary Public

(SEAL)
My Commission Expires:

C. TERESA HEIDENRY
NOTARY PUBLIC-STATE OF MISSOURI
ST. LOUIS COUNTY
MY COMMISSION EXPIRES JUNE 12, 2001

This instrument was prepared by, and upon recording return to, Anne-Marie Kienker, Thompson Coburn LLP, One Mercantile Center, Suite 3500, St. Louis, Missouri 63101.

00122123

# EXHIBIT A

Legal Description of Property

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PIN 02-17-305-004
02-17-305-005
02-17-305-010
02-17-305-012

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK, COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITY FRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

# EXHIBIT B

## Leases

1. Management Agreement, dated December 10, 1999, between 717 HB Minneapolis, Inc., as Owner, and Standard Parking Corporation, as Operator.

A-68

This FINANCING STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code:

For Filing Officer (Date, Time, Number, and Filing Office)

00U01717 UCC Filings
1452/0031 20 001 Page 1 of 5
2000-02-16 13:14:16
Cook County Recorder 23.00

Debtor(s) (Last Name First) and address(es)

717 HB Minneapolis, Inc.
c/o 11330 Olive Blvd.
St. Louis, MO 63141

Secured Party(ies) and address(es)

Mercantile Bank N.A.
10 N. Hanley Rd.
St. Louis, MO 63105

1. This financing statement covers the following types (or items) of property:

ASSIGNEE OF SECURED PARTY

See Exhibit A attached hereto and incorporated herein for a description of the collateral.

See Exhibit B attached hereto and incorporated herein for the legal description of the property.

NEAR NORTH N#0000193 Form

2. [X] Products of Collateral are also covered.

4 Additional sheets presented.
Filed with Office of Secretary of State of Illinois.
Debtor is a transmitting utility as defined in UCC §9-105.

By: Signature of (Debtor)
By: (Secured Party)*

*Signature of Debtor Required in Most Cases:
Signature of Secured Party in Cases Covered By UCC §9-402 (2).

**Filing Officer Copy—Alphabetical**
STANDARD FORM — UNIFORM COMMERCIAL CODE — FORM UCC-1

*This form of financing statement is approved by the Secretary of State.*

1

# EXHIBIT A TO FINANCING STATEMENT

Debtor: 717 HB Minneapolis, Inc.
Secured Party: Mercantile Bank N.A.

## Description of Collateral

This Financing Statement covers the following types (or items) of property (collectively, the "Collateral"):

A. Land. All the estate, right, title and interest of Debtor in, to and under, or derived from the plots, pieces and parcels of land situated in the County of Cook, State of Illinois, more particularly described on Exhibit B attached hereto ("Land"), together with the tenements, hereditaments, appurtenances and all the estates and rights of Debtor in and to the Land and all right, title and interest, if any, of Debtor in and to the streets, roads, sidewalks and alleys abutting the Land, and strips and gores within or adjoining the Land, the air space and right to use said air space above the Land and any transferable development or similar rights appurtenant thereto, all rights of ingress and egress by motor vehicle to parking facilities on or within the Land, all easements now or hereafter affecting or benefiting the Land, royalties and all rights appertaining to the use and enjoyment of the Land, including alley, drainage, mineral, water, oil and gas rights.

B. Improvements. All buildings, improvements and structures at any time, now or hereafter, erected, situated or placed thereon (the "Improvements").

C. Fixtures. All fixtures and personal property now or at any time hereafter annexed, affixed or attached to said Land and Improvements and all replacements, additions and substitutions thereof or thereto ("Fixtures"), including (but not limited to) all apparatus, appliances, machinery, equipment and articles used to supply or provide, or in connection with, heat, gas, air conditioning, plumbing, water, lighting, power, elevator, sewerage, cleaning, refrigeration, cooling, ventilation and sprinkler systems, all fire prevention and extinguishing apparatus, all security and access control apparatus, and all trees, plants and landscaping (the Land, together with the Improvements and Fixtures, is referred to herein as the "Premises").

D. Accounts, Contract Rights, Development Rights and General Intangibles. All accounts, accounts receivable, lease payments, rental payments, lease rights, contract rights (including, without limitation, any rights under any purchase or sale agreements), rights under insurance policies, documents, development rights instruments and other forms of obligation and other rights to the payment of money, including without limitation, third party reimbursement obligations relating to, benefiting or arising out of the Premises; all general intangibles of any kind or nature whatsoever relating to the Premises, including, without limitation, all patents, trademarks, copyrights and other intellectual property, and all applications for, registrations of and licenses of the foregoing, and all computer software, product specifications, trade secrets, licenses, trade names, service marks, goodwill, tax refunds and rights to tax refunds.

E. Claims; Books and Records. All rights and/or claims of any kind whatsoever relating to the Premises (including damage, secured, unsecured, lien, priority and administration claims); together with the right to take any action or file any papers or process in any court of competent jurisdiction, which may in the opinion of Secured Party be necessary to preserve, protect, or enforce such rights or claims, including the filing of any proof of claim in any insolvency proceeding under any state, Federal or other laws and any rights, claims or awards accruing to or to be paid to Debtor; all books, records, computer records, reports, tests, surveys, plans, specifications, permits, licenses (to the extent such permits and licenses are assignable), computer disks, ledger cards, programs and other computer materials, customer and supplier lists, invoices, orders and documents of any kind or nature relating to the foregoing or the development or operation thereof.

F. Personal Property. All other personal property, whether now owned or hereafter acquired by Debtor, and used or intended to be used in the possession, occupation or enjoyment of the Premises, and all replacements, additions and substitutions thereof and thereto, including (but not limited to) all fixtures and personal property now or hereafter owned by Debtor and attached to or contained in and used or useful in connection with the Premises or any of the improvements now or hereafter located thereon, including without limitation any and all air conditioners, antennae, appliances, apparatus, awnings, basins, boilers, bookcases, cabinets, carpets, chairs, cleaning and janitorial equipment and supplies, coolers, compactors, computers and computer equipment and wiring, copy machines, curtains, dehumidifiers, desks, doors, drapes, drapery equipment and apparatus, ducts, dynamos, elevators, engines, equipment, escalators, fans, fax machines, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, monitors, motors, pipes, plumbing, printers, pumps, radiators, screens, security systems, shades, shelving, sprinklers, tile and floor coverings, tables, telephones, ventilators, wall coverings, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor, owned by Debtor and now or hereafter used for similar purposes in or in connection with the Premises, all appliances, all shelving and storage apparatus, all construction goods and materials whether or not the same have been incorporated into the buildings or improvements thereon, and all tools, supplies and equipment used in connection with construction, repair, maintenance, janitorial or groundskeeping services thereon or therefor.

G. Products and Proceeds. All accessions to any of the foregoing and all substitutions, renewals, improvements and replacements of and additions thereto; all after-acquired property of the nature described above; all products and proceeds of any of the foregoing, including, without limitation, insurance proceeds.

## EXHIBIT B TO FINANCING STATEMENT

Debtor: 717 HB Minneapolis, Inc.
Secured Party: Mercantile Bank N.A.

### Legal Description

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK, COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITY FRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

A-69

00193730
2121/0071 03 001 Page 1 of 12
2000-03-20 12:21:01
Cook County Recorder 43.50

This Agreement modifies
Instruments recorded at
Doc. No. 00122122 recorded Feb. 18, 2000
Doc. No. 00122123 recorded Feb. 18, 2000

This instrument was prepared by
and upon recording return to:
Anne-Marie Kienker, Esq.
Thompson Coburn LLP
One Mercantile Center, Suite 3500
St. Louis, Missouri 63101

# FIRST MODIFICATION AGREEMENT

This FIRST MODIFICATION AGREEMENT (this "Agreement"), dated as of March 16, 2000, is made and entered into by and between **717 HB MINNEAPOLIS, INC.**, a Minnesota corporation "Borrower") whose principal place of business and mailing address is c/o HBE Corporation, 11330 Olive Boulevard, St. Louis, Missouri 63141; and **MERCANTILE BANK, NATIONAL ASSOCIATION**, a national banking association ("Bank"), whose address is 10 North Hanley Road, St. Louis, Missouri 63105; and is consented to, approved and joined in by **HBE CORPORATION**, a Delaware corporation ("HBE") and **FRED KUMMER** and **JUNE KUMMER**, husband and wife (HBE, Fred Kummer and June Kummer are collectively referred to herein as the "Guarantors"). This Agreement is based upon the following recitals which are made a material part of this Agreement:

A. Pursuant to the terms and conditions of a certain Loan Agreement (as amended from time to time, the "Loan Agreement"), dated as of February 15, 2000, by and between Borrower and Bank, Bank agreed to lend to Borrower $10,000,000.00.

B. To further evidence the indebtedness of Borrower to Bank pursuant to the Loan Agreement, Borrower executed and delivered to Bank a certain Promissory Note, (as amended from time to time, the "Note"), dated as of February 15, 2000, and made payable to the order of Bank in the original principal amount of $10,000,000.00.

C. Securing the obligations of Borrower to Bank under the Loan Agreement and the Note are the following:

(1) that certain Mortgage and Security Agreement (as subsequently amended, modified, renewed and restated, the "Mortgage") granted by Borrower for the benefit of Bank, dated as of February 15, 2000, and recorded on February 18, 2000, as Document Number 00122122 in the real estate records for Cook County, Illinois, encumbering, among other things, the real property described on Exhibit A attached hereto and made a part hereof (the "Property", the "Mortgaged Property" or the "Premises");

(2) that certain Assignment of Leases and Rents (as subsequently amended, modified, renewed and restated, the "Assignment of Leases") granted by Borrower for the benefit of Bank, dated as of February 15, 2000, and recorded on February 18, 2000, as Document Number 00122122 in the real estate records for Cook County, Illinois;

(3) those certain uniform commercial code financing statements filed and recorded in February 2000, in connection with the recording of the Mortgage (the "Financing Statements");

(4) that certain continuing unlimited Guaranty, dated as of February 15, 2000, executed by Fred and June Kummer, husband and wife (as amended or confirmed from time to time, the "Kummer Guaranty"); and

(5) that certain continuing unlimited Guaranty, dated as of February 15, 2000, executed by HBE (as amended or confirmed from time to time, the "HBE Guaranty"). The Kummer Guaranty and the HBE Guaranty are collectively referred to herein as the "Guaranties."

D. Contemporaneously with the execution of this Agreement, Borrower has executed and delivered to Bank (i) that certain Amended and Restated Loan Agreement (as amended, modified renewed and restated, the "Amended Loan Agreement"), dated the date hereof, increasing the amount of the Loan to $23,000,000.00 and modifying certain other terms and provisions of the Loan Agreement, and (ii) that certain Amended and Restated Promissory Note (as amended, modified, renewed and restated, the "Amended Note"), dated the date hereof, payable to the order of Bank in the original principal amount of $23,000,000.00. The Amended Loan Agreement, the Amended Note, the Mortgage, the Assignment of Leases, the Financing Statements, the Guaranties and all other documents executed and delivered in connection with the Loan, as the same may be amended from time to time, shall hereinafter be collectively referred to as the "Loan Documents." Capitalized terms used and not otherwise defined herein shall have the same meaning as in the Loan Agreement.

E. As a condition to Bank's execution of the Amended Loan Agreement and acceptance of the Amended Note, Bank has requested that Borrower and Guarantors execute this Agreement.

NOW, THEREFORE, in consideration of the recitals and the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows, notwithstanding anything to the contrary contained in the Loan Documents:

1. Affirmation of Recitals. The recitals are true and correct and incorporated herein by this reference.

2. Amendment to Loan Agreement. The Loan Agreement is hereby replaced with the Amended Loan Agreement.

3. Amendment to Note. The Note is hereby replaced with the Amended Note.

4. Amendments to Mortgage. The Mortgage is hereby amended in the following respects:

(a) The first sentence of Recital A is hereby deleted and the following is hereby substituted therefor:

"A. Mortgagor and Mortgagee have entered into an Amended and Restated Loan Agreement dated March 16, 2000 (as subsequently amended, modified, renewed and restated, the "Loan Agreement"), pursuant to which Mortgagee has agreed to lend and

Mortgagor has agreed to borrow Twenty-Three Million and 00/100 Dollars ($23,000,000.00)."

(b) Recital B is hereby deleted and the following is hereby substituted therefor:

"B. Pursuant to the Loan Agreement, Mortgagor has executed and delivered to Mortgagee, that Amended and Restated Promissory Note of Mortgagor dated March 16, 2000 (as subsequently amended, modified, renewed and restated, the "Note"), which Note is payable to the order of Mortgagee in the principal amount of Twenty-Three Million and 00/100 Dollars ($23,000,000.00), provides for interest as therein set forth, and has a stated final maturity date of March 16, 2002."

(c) Recital D is hereby deleted and the following is hereby substituted therefor:

"D. The parties intend that this Mortgage shall secure the payment of any and all other present and future indebtedness (principal, interest, fees and other amounts), liabilities and obligations of Mortgagor to Mortgagee arising under the Debt Instruments, including any and all amendments, modifications, extensions or renewals thereof, whether now existing or made or incurred after the date of execution of this Mortgage, in the maximum face amount (exclusive of sums spent for the reasonable protection of the security of this Mortgage), of Twenty-Three Million and no/100 Dollars ($23,000,000.00) (collectively, the "Indebtedness")."

(d) All references in the Mortgage to "the Loan Agreement" shall mean and refer to the Amended Loan Agreement as defined in this Agreement.

(e) All references in the Mortgage to "the Note" shall mean and refer to the Amended Note as defined in this Agreement.

5. Amendments to Assignment of Leases. The Assignment of Leases is hereby amended in the following respects:

(a) The first sentence of Recital A is hereby deleted and the following is hereby substituted therefor:

"Assignee has agreed to make a certain loan to Assignor, and Assignor's obligation to repay such loan (the "Indebtedness") is evidenced by that certain Amended and Restated Loan Agreement, dated March 16, 2000, by and between Assignor and Assignee (as subsequently amended, modified, renewed and restated, the "Loan Agreement"; capitalized terms not defined herein shall have the meaning provided in the Loan Agreement) and that certain Amended and Restated Promissory Note (such note, including any amendments, modifications, extensions or renewals thereof, being referred to herein as the "Note") in the original principal amount of Twenty-three Million and 00/100 Dollars ($23,000,000.00) made payable by Assignor to the order of Assignee and dated March 16, 2000."

(b) All references in the Assignment of Leases to "the Loan Agreement" shall mean and refer to the Amended Loan Agreement as defined in this Agreement.

(c) All references in the Assignment of Leases to "the Note" shall mean and refer to the Amended Note as defined in this Agreement.

6. Amendments to HBE Guaranty. The HBE Guaranty is hereby amended in the following respects:

(a) Clause (i) of the definition of "Loan Documents" is hereby deleted and the following is hereby substituted therefor:

"(i) that certain Amended and Restated Loan Agreement (as amended and restated from time to time, the "Loan Agreement"), dated as of March 16, 2000, executed by Borrower and Bank;"

(b) Clause (ii) of the definition of "Loan Documents" is hereby deleted and the following is hereby substituted therefor:

"(ii) that certain Amended and Restated Promissory Note in the original principal amount of $23,000,000.00, dated as of March 16, 2000, made by Borrower payable to the order of Bank;"

(c) All references in the HBE Guaranty to "the Loan Agreement" shall mean and refer to the Amended Loan Agreement as defined in this Agreement.

(d) All references in the HBE Guaranty to "the Note" shall mean and refer to the Amended Note as defined in this Agreement.

7. Amendments to Kummer Guaranty. The Kummer Guaranty is hereby amended in the following respects:

(a) Clause (i) of the definition of "Loan Documents" is hereby deleted and the following is hereby substituted therefor:

"(i) that certain Amended and Restated Loan Agreement (as amended and restated from time to time, the "Loan Agreement"), dated as of March 16, 2000, executed by Borrower and Bank;"

(b) Clause (ii) of the definition of "Loan Documents" is hereby deleted and the following is hereby substituted therefor:

"(ii) that certain Amended and Restated Promissory Note in the original principal amount of $23,000,000.00, dated as of March 16, 2000, made by Borrower payable to the order of Bank;"

(c) All references in the Kummer Guaranty to "the Loan Agreement" shall mean and refer to the Amended Loan Agreement as defined in this Agreement.

(d) All references in the Kummer Guaranty to "the Note" shall mean and refer to the Amended Note as defined in this Agreement.

8. Amendment of Loan Documents.

(a) Any reference to the Loan Agreement, the Mortgage, the Assignment of Leases, or the Guaranties or any of the Loan Documents is hereby deemed to be a reference to the Note, the Loan Agreement, the Mortgage, the Assignment of Leases, the Guaranties, or the other Loan Documents as the case may be, as hereby modified.

(b) Any reference in any of the Loan Documents to "the Loan Agreement" shall henceforth mean and refer to the Amended Loan Agreement. Any reference in any of the Loan Documents to "the Note" shall henceforth mean and refer to the Amended Note. Any reference in any of the Loan Documents to the "Loan" shall henceforth mean the loan evidenced by the Amended Note.

9. Expenses. Borrower agrees to pay all of Bank's out-of-pocket costs, expenses, fees and charges incurred in connection with the preparation, negotiation, execution and recording of this Agreement, including, without limitation, all of Bank's attorneys' fees and disbursements, charges of the title insurance company, costs of recording and any other expenses incurred in connection with this Agreement. Failure by Borrower to pay any such amounts upon demand by Bank shall constitute an Event of Default under the Loan Documents. If Borrower fails to pay any such expenses, then Bank shall have the right to pay such expenses and the same shall constitute additional indebtedness of Borrower to Bank evidenced by the Note and secured by the Loan Documents.

10. Release. As additional consideration for the execution and delivery of this Agreement by Bank, Borrower hereby releases and forever discharges Bank (and its agents, servants, employees, directors, officers, attorneys, branches, affiliates, subsidiaries, successors and assigns and all persons, firms, corporations, and organizations in its behalf) of and from all damage, loss, claims, demands, liabilities, obligations, actions and causes of action whatsoever which Borrower may have or claim to have against Bank, as of the date Borrower executes and delivers this Agreement, whether presently known or unknown, and of every nature and extent whatsoever on account of or in any way related to the Loan, including, without limitation, all such loss or damage of any kind heretofore sustained, or that may arise as a consequence of the dealings between the parties up to and including the date thereof. The foregoing agreement on the part of Borrower is contractual, and not a mere recital.

11. Borrower's Representations and Warranties. Borrower hereby represents and warrants to Bank, as of the date of this Agreement, as follows:

(a) The liens and security interests created by the Mortgage and the other Loan Documents as previously subsisting and as herein modified, have been, are, and shall remain valid first, prior and paramount liens and security interests against the collateral covered thereby, enjoying the same or superior priority with respect to other claims upon such collateral as prevailed prior to the execution of this Agreement;

(b) There are no new exceptions to title to the Property which have been created since the date of the Mortgage;

(c) No Event of Default (as defined in the Loan Agreement) has occurred and is continuing on the date of this Agreement and no event has occurred or condition exists which, with the giving of notice, the passage of time, or both, would constitute an Event of Default

under the Loan Agreement or a breach of any of Borrower's obligations under any of the other Loan Documents; and

(d) All resolutions, authorizations and/or consents on the part of Borrower which are necessary for Borrower to execute and deliver this Agreement and to be bound by the provisions hereof have been obtained and are in full force and effect on the date hereof, and this Agreement constitutes the legal, valid and binding obligation of the Borrower and is enforceable in accordance with the terms hereof.

Borrower acknowledges that Bank has relied on the foregoing warranties and representations in entering into this Agreement. In the event Borrower has made any material misrepresentation to Bank in connection with this Agreement, such misrepresentation shall constitute an Event of Default under the Loan Documents.

12. Other Provisions of Loan Documents. Except as herein modified, the Note and the other Loan Documents shall remain in full force and effect, and all of the provisions of the Loan Documents, as herein modified, are hereby ratified and reaffirmed in all respects. All of the Property shall remain subject to the lien, charge and encumbrance of the Mortgage, as herein modified, and nothing herein contained and nothing done pursuant hereto, shall affect the lien, charge or encumbrance of the Mortgage and the other Loan Documents, as herein modified, or the priority thereof with respect to other liens, charges, encumbrances of conveyances, or release or affect the liability of any party or parties whomsoever who may now or hereafter be liable under or on account of the Loan Documents, as herein modified.

13. Miscellaneous. This Agreement shall be binding upon Borrower and Bank, and their respective successors and assigns. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of such counterparts, taken together, shall constitute one and the same agreement, even though all of the parties hereto may not have executed the same counterpart of this Agreement. If any provision of this Agreement shall be unlawful, then such provision shall be null and void, but the remainder of this Agreement shall remain in full force and effect and be binding on the parties. This Agreement and the Loan Documents referenced herein contain all of the agreements of the parties relative to the subject matter of this Agreement. Any prior agreements or commitments of Bank, whether oral or written, relating to the subject matter of this Agreement not expressly set forth herein or in the exhibits hereto (if any) are null and void and superseded in their entirety by the provisions hereof.

[Remainder of page intentionally left blank. Signatures on following pages.]

Signature Page to First Modification Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

"Borrower"

717 HB MINNEAPOLIS, INC., a Minnesota corporation

By: _____
Printed Name: Fred S. Kummer
Title: President

STATE OF MISSOURI )
) SS.
COUNTY OF ST. LOUIS )

On this 16th day of March, 2000, before me personally appeared Fred S. Kummer, to me personally known, who, being by me duly sworn, did say that he is the President of 717 HB MINNEAPOLIS, INC., a Minnesota corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said Fred S. Kummer acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Anne-Marie Kienker
Notary Public

(SEAL)

My Commission Expires:

ANNE-MARIE KIENKER
Notary Public — Notary Seal
STATE OF MISSOURI
St. Louis County
My Commission Expires: August 27, 2000

Signature Page to First Modification Agreement

"Guarantor"

FRED KUMMER

JUNE KUMMER

STATE OF MISSOURI )
) SS.
COUNTY OF ST. LOUIS )

On this 16 day of March, 2000, before me personally appeared Fred Kummer and June Kummer, husband and wife, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged they executed the same as their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Notary Public

(SEAL)

My Commission Expires:

C. TERESA HEIDENRY
NOTARY PUBLIC-STATE OF MISSOURI
ST. LOUIS COUNTY
MY COMMISSION EXPIRES JUNE 12, 2001

Signature Page to First Modification Agreement

"Guarantor"

HBE CORPORATION, a Delaware corporation

By: _____
Printed Name: Fred S. Kummer
Title: President

STATE OF MISSOURI )
) SS.
COUNTY OF ST. LOUIS )

On this 16th day of March, 2000, before me personally appeared Fred S. Kummer to me personally known, who, being by me duly sworn, did say that he is the President of HBE Corporation, a Delaware corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and said Fred S. Kummer acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Anne-Marie Kienker
Notary Public

(SEAL)

My Commission Expires:

ANNE - MARIE KIENKER
Notary Public — Notary Seal
STATE OF MISSOURI
St. Louis County
My Commission Expires: August 27, 2000

Signature page to First Modification Agreement

"Bank"

MERCANTILE BANK NATIONAL ASSOCIATION

By: _____
David Papke, Senior Vice President

STATE OF MISSOURI )
) SS.
COUNTY OF ST. LOUIS )

On this 16th day of March, 2000, before me appeared David Papke to me personally known, who, being by me duly sworn, did say that he is a Senior Vice President of Mercantile Bank, National Association, a national banking association, and that the seal affixed to the foregoing instrument is the corporate seal of said association, and that said instrument was signed and sealed in behalf of said association, by authority of its board of directors; and said David Papke acknowledged said instrument to be the free act and deed of said association.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my seal in the County and State aforesaid, the day and year first above written.

Anne-Marie Kienker
Notary Public

(SEAL)

My Commission Expires:

ANNE-MARIE KIENKER
Notary Public — Notary Seal
STATE OF MISSOURI
St. Louis County
My Commission Expires: August 27, 2000

# Exhibit A

## Description of Land

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK, COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITY FRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

# A-70

[redacted]

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER [optional]
Elizabeth A. Landgraf, (314) 552-6000

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

Elizabeth A. Landgraf
Thompson Coburn LLP
One Firstar Plaza, Suite 3500
St. Louis, Missouri 63101

MAIL TO

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

1a. ORGANIZATION'S NAME: 717 HB MINNEAPOLIS, INC.

OR

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

| 1c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| C/O HBE CORP., 11330 OLIVE BLVD. | ST. LOUIS | MO | 63141 | U.S.A. |

| 1d. TAX ID #: SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION | 1f. JURISDICTION OF ORGANIZATION | 1g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| 43-1536754 | | CORPORATION | MINNESOTA | 6H-874 ☐ NONE |

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

2a. ORGANIZATION'S NAME

OR

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

| 2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 2d. TAX ID #: SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

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

3a. ORGANIZATION'S NAME: U.S. BANK NATIONAL ASSOCIATION

OR

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

| 3c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| 10 N. HANLEY ROAD | ST. LOUIS | MO | 63105 | U.S.A. |

4. This FINANCING STATEMENT covers the following collateral:

All assets of the Debtor.

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

6. ☒ This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS. Attach Addendum [if applicable]

7. Check to REQUEST SEARCH REPORT(S) on Debtor(s) [ADDITIONAL FEE] [optional] ☐ All Debtors ☐ Debtor 1 ☐ Debtor 2

8. OPTIONAL FILER REFERENCE DATA
Cook County, Illinois

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

01-18182

Lawyers Title Insurance Corporation

# UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

9a. ORGANIZATION'S NAME 717 HB MINNEAPOLIS, INC.

OR

| 9b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME,SUFFIX |
|---|---|---|
| | | |

10. MISCELLANEOUS:

11127774

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

11a. ORGANIZATION'S NAME

OR

| 11b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 11c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 11d. TAX ID #: SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 11e. TYPE OF ORGANIZATION | 11f. JURISDICTION OF ORGANIZATION | 11g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

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

12a. ORGANIZATION'S NAME

OR

| 12b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 12c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

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

14. Description of real estate:

See Exhibit A attached hereto and incorporated herein for the legal description of the real estate.

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

16. Additional collateral description:

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

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

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

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years

☐ Filed in connection with a Public-Finance Transaction — effective 30 years

**EXHIBIT A FOR UCC-1 FINANCING STATEMENT**

*Debtor: 717 HB Minneapolis, Inc.*

Secured Party: U.S. Bank National Association

11127774

Legal Description of Chicago Property

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE

NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

11127774

PARCEL 4:

(PARCEL P-7)

*LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER,* BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITY FRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

Legal Description of Northbrook Property

That part of the West ½ of the Northeast ¼ of the Southwest ¼ of Section 19, Township 42 North, Range 12 East of the Third Principal Meridian, described as follows:

Beginning at the Southeast Corner of the West ½ of the Northeast ¼ of the Southwest ¼, aforesaid, and running thence North along the East line of said Tract to the Southerly line of Winkelman Road (said Southerly line being a straight line forming an angle of 78 Degrees 53 Minutes and 30 Seconds from North to West with the East line of the Southwest ¼ of Section 19, aforesaid, at a point 636.83 feet North, along the East line from the Southeast Corner of said Northeast ¼ of said Southwest ¼); thence Northwesterly along the Southerly line of said road to an angle in said road; thence Southwesterly along the Southeasterly line of Winkelman Road, deflecting an angle of 27 Degrees 40 Minutes to the left with said Southwesterly line of Winkelman Road extended Northwesterly, 68.84 feet to the intersection of the Southeasterly line of Winkelman Road with the Northeasterly line of Milwaukee Avenue; thence Southeasterly along a line, said line being the Northeasterly line of Milwaukee Avenue forming an angle from the Northeast to the Southeast of 74 Degrees 19 Minutes 30 Seconds, 313.76 feet to an angle in said road; thence Southeasterly along a line, said line being the Northeasterly line of Milwaukee Avenue, deflecting at an angle of 3 Degrees 20 Minutes to the left with the Northeasterly line of Milwaukee Avenue extending, 541.46 feet to an angle in said road; thence Southeasterly along the Northeasterly line of Milwaukee Avenue, on a line deflecting an angle of 0 Degrees 28 Minutes to the right with the Northeasterly line of Milwaukee Avenue extended 207.26 feet to the intersection of the Northeasterly line of Milwaukee Avenue with the South line of the Northeast ¼ of the Southwest ¼ of said Section 19; thence East along the South line of the Northeast ¼ of the Southwest ¼ on a line forming an angle of 125 Degrees 03 Minutes from Northwest to the East to the place of beginning (except from said Tract the South 382 feet thereof) all in Cook County, Illinois.

EXHIBIT A

11127774

Legal Description

That part of the West ½ of the Northeast ¼ of the Southwest ¼ of Section 19, Township 42 North, Range 12 East of the Third Principal Meridian, described as follows:

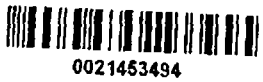
Beginning at the Southeast Corner of the West ½ of the Northeast ¼ of the Southwest ¼, aforesaid, and running thence North along the East line of said Tract to the Southerly line of Winkelman Road (said Southerly line being a straight line forming an angle of 78 Degrees 53 Minutes and 30 Seconds from North to West with the East line of the Southwest ¼ of Section 19, aforesaid, at a point 636.83 feet North, along the East line from the Southeast Corner of said Northeast ¼ of said Southwest ¼); thence Northwesterly along the Southerly line of said road to an angle in said road; thence Southwesterly along the Southeasterly line of Winkelman Road, deflecting an angle of 27 Degrees 40 Minutes to the left with said Southwesterly line of Winkelman Road extended Northwesterly, 68.84 feet to the intersection of the Southeasterly line of Winkelman Road with the Northeasterly line of Milwaukee Avenue; thence Southeasterly along a line, said line being the Northeasterly line of Milwaukee Avenue forming an angle from the Northeast to the Southeast of 74 Degrees 19 Minutes 30 Seconds, 313.76 feet to an angle in said road; thence Southeasterly along a line, said line being the Northeasterly line of Milwaukee Avenue, deflecting at an angle of 3 Degrees 20 Minutes to the left with the Northeasterly line of Milwaukee Avenue extending, 541.46 feet to an angle in said road; thence Southeasterly along the Northeasterly line of Milwaukee Avenue, on a line deflecting an angle of 0 Degrees 28 Minutes to the right with the Northeasterly line of Milwaukee Avenue extended 207.26 feet to the intersection of the Northeasterly line of Milwaukee Avenue with the South line of the Northeast ¼ of the Southwest ¼ of said Section 19; thence East along the South line of the Northeast ¼ of the Southwest ¼ on a line forming an angle of 125 Degrees 03 Minutes from Northwest to the East to the place of beginning (except from said Tract the South 382 feet thereof) all in Cook County, Illinois.

2875 N. MILWAUKEE
NORTHBROOK, IL.

13-26-216-074

A-71

0021453494
4168/0046 55 001 Page 1 of 47
2002-12-30 08:44:16
Cook County Recorder 116.00



0021453494

# PULLMAN BANK AND TRUST MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT

**THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT** (*this "Mortgage"*) is made as of December 23, 2002, by **717 HB MINNEAPOLIS, INC.**, a Minnesota corporation, as Mortgagor (*"Borrower"*), having its principal office at 11330 Olive Boulevard, St. Louis, Missouri 63141, in favor of **PULLMAN BANK AND TRUST**, as Mortgagee, having an office at 1000 East 111th Street, Chicago, Illinois 60628 (*"Bank"*).

## RECITALS:

(A) Loan. Borrower is the owner of the land described on Exhibit A-1 and A-2 attached hereto, together with all improvements thereon. Bank has agreed to extend a loan to Borrower (*with all renewals, amendments and extensions, the "Loan"*) in the principal amount of Twenty Two Million and No/100 Dollars (*$22,000,000.00*) pursuant to the terms and conditions set forth herein.

(B) Note. Borrower has executed and delivered to Bank a promissory note in the principal amount of Twenty Two Million and No/100 Dollars (*$22,000,00.00*) (*with all renewals, amendments and replacements, the "Note"*), dated of even date herewith, and bearing interest at the rates set forth therein (*the "Interest Rates"*). Upon the occurrence of an Event of Default and under certain other circumstances, interest under the terms of the Note may be charged at a default rate of interest, as set forth in the Note. The Note is incorporated herein by reference, as if fully set forth herein. The Note is payable to the order of Bank, is subject to acceleration as provided in the Note, this Mortgage, or the other Loan Documents, defined below, and is further subject to extension and renewal by Bank in Banks' sole discretion. All principal and interest on the Note is payable in lawful money of the United States of America at the office of the Bank in Chicago, Illinois, or at such place as the holder thereof may from time to time appoint in writing.

---

**Prepared by and after recording return to:**
Jill Joyce Nace
Lord Bissell & Brook
115 South LaSalle Street
Chicago, IL 60603

Pin #: 04-19-302-016-0000
17-10-219-017-0000
17-10-219-018-0000
17-10-219-019-0000
17-10-219-020-0000
17-10-219-021-0000

589204_8

BOX 333-CT

(C) Loan Documents. To evidence and secure the obligations and liabilities of Borrower to Bank in connection with the Loan, Borrower has executed and delivered to Bank the Note and this Mortgage. Borrower has also executed various other security agreements, assignments, certificates and indemnities relating to the obligations evidenced by the Note. The Note, this Mortgage, together with all such agreements, loan agreements, security agreements, assignments, certificates, indemnifications, documents, notes, guarantees, pledges, consents, contracts, notices, financing statements, hypothecation agreements, collateral assignments, mortgages, chattel mortgages, and instruments given to evidence or secure the indebtedness evidenced by the Note and all other written matter and all amendments, modifications, supplements, extensions and restatements thereof and thereto, and all agreements, notes, documents or instruments delivered in substitution therefore or in lieu thereof, whether heretofore, now or hereafter executed by or on behalf of Borrower, any party who or which has guaranteed all or any portion of the indebtedness evidenced by the Note (*collectively, a "Guarantor"*), any one or more of them, or any other person or entity, delivered to Bank or any participant with respect to the Loan, are collectively referred to herein as the "Loan Documents".

(D) The Secured Obligations. As used in this Mortgage, the term "Secured Obligations" means and includes all of the following: (i) the principal of and interest on the Note or any renewal, replacement, extension, or amendment thereof; (ii) all indebtedness of any kind arising under, and all amounts of any kind which at any time become due or owing to Bank under or with respect to, this Mortgage or any of the other Loan Documents; (iii) all of the covenants, obligations and agreements of Borrower in, under or pursuant to the Note, this Mortgage, and all of the other Loan Documents; (iv) all advances, costs or expenses paid or incurred by Bank to protect any or all of the Collateral (hereinafter defined), perform any obligation of the Borrower hereunder or collect any amount owing to Bank which is secured hereby; (v) any and all other liabilities, obligations and indebtedness, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, recourse or non-recourse, now or hereafter existing or due or to become due, owing by the Borrower to Bank; (vi) interest at the then-applicable interest rates on all of the foregoing; and (vii) all costs of enforcement and collection of this Mortgage and the other Loan Documents, if any, and the Secured Obligations. The maximum amount included within the Secured Obligations on account of principal shall not exceed the sum of an amount equal to four times the original aggregate principal amount of the Note, plus the total amount of all advances made by Bank from time to time to protect the Collateral and the security interest and lien created hereby.

21453494

**GRANT**

**NOW THEREFORE**, for and in consideration of Bank's making the proceeds of the Loan available to Borrower and any other financial accommodation to or for the

benefit of Borrower, in consideration of the various agreements contained herein and in the other Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Borrower, and in order to secure the full, timely and proper payment and performance of each and every one of the Secured Obligations, BORROWER HEREBY MORTGAGES, CONVEYS, TRANSFERS AND ASSIGNS, TRANSFERS, WARRANTS AND ASSIGNS TO BANK AND ITS SUCCESSORS AND ASSIGNS, FOREVER, ALL ESTATE, RIGHT, TITLE AND INTEREST THAT BORROWER NOW HAS OR MAY HEREAFTER ACQUIRE IN AND TO, AND GRANTS A CONTINUING SECURITY INTEREST IN, ALL OF THE FOLLOWING (*COLLECTIVELY REFERRED TO HEREIN AS THE "COLLATERAL"*):

(A) Land. All of the land described on Exhibit A-1 and A-2 attached hereto; together with all tenements, rights, easements, hereditaments, rights of way, privileges, liberties, appendages and appurtenances now or hereafter belonging or in any-wise appertaining to the land (*including, without limitation, all rights relating to storm and sanitary sewer, water, gas, electric, railway and telephone services*); all air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the land; all estate, claim, demand, right, title or interest of the Borrower in and to any street, road, highway, or alley (*vacated or otherwise*) adjoining the land or any part thereof; all strips and gores belonging, adjacent or pertaining to the land; and any after-acquired title to any of the foregoing (*all of the foregoing is herein referred to collectively as the "Land"*);

(B) Improvements and Fixtures. All buildings, structures, replacements and other improvements and property of every kind and character now or hereafter located or erected on the Land, or used in or necessary to the complete and proper planning, development, use, occupancy or operation thereof, or acquired (*whether delivered to the Land or stored elsewhere*) for use or installation in or on the Land or in or on any building, structure, or other improvements now or hereafter situated on the Land, and all renewals and replacements of, substitutions for and additions to the foregoing, together with all furnishings, fixtures, fittings, building or construction materials, equipment, appliances, machinery, plant equipment, apparatus, and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Land, including (*without limitation*) all motors, boilers, engines and devices for the operation of pumps, and all heating, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (*except to the extent any of the foregoing items in this subparagraph are owned by tenants and such tenants have the right to remove such items at the termination of their Lease (as hereinafter defined)) (all of the foregoing are herein referred to collectively as the "Improvements", all of the Land and the Improvements, and any other property which is real estate under applicable law, is sometimes referred to collectively herein as the "Premises"*);

(C) Personal Property. All equipment, goods, inventory and supplies, including without limitation, machinery, appliances, stoves, refrigerators, water fountains and coolers, fans, heaters, incinerators, compactors, water heaters and similar equipment, signs, blinds, window shades, carpeting, floor coverings, office

21453494

equipment, furniture, linens, growing plants, fire sprinklers and alarms, control devices, HVAC, all window cleaning, building cleaning, swimming pool, recreational, monitoring, garbage, pest control and other equipment, tools, furnishings, furniture, pipes, plumbing, light fixtures, non-structural additions to the Premises, all building materials, equipment, work in process or other personal property of any kind, whether stored on the Premises or elsewhere, which have been or later shall be acquired for the purpose of being delivered to, incorporated into or installed in or about the Premises, and all other tangible property of any kind or character now or hereafter owned by the Borrower and used or useful in connection with the Premises, any construction undertaken on the Premises, any trade, business or other activity (*whether or not engaged in for profit*) for which the Premises is used, the maintenance of the Premises or the convenience of any tenants, guests, licensees or invitees of Borrower, all regardless of whether located on the Premises or located elsewhere (*except to the extent any of the foregoing items in this subparagraph are owned by tenants and such tenants have the right to remove such items at the termination of their Leases*) (*all of the foregoing is herein referred to collectively as the "Goods"*);

(D) Intangibles. All goodwill, trademarks, trade names, option rights, purchase contracts, books and records and general intangibles of Borrower relating to the Premises or the Improvements and all accounts, contract rights, instruments, chattel paper and other rights of Borrower for payment of money, for property sold or lent, for services rendered, for money lent, or for advances or deposits made, and any other intangible Property of the Borrower related to the Land or the Improvements, and all accounts and monies held in possession of Bank for the benefit of Borrower (*all of the foregoing is herein referred to collectively as the "Intangibles"*);

(E) Rents. All rents, issues, profits, royalties, avails, income and other benefits derived or owned by Borrower directly or indirectly from the Land or the Improvements, whether now due, past due or to become due, including, without limitation, prepaid rent and security deposits (*all of the foregoing is herein collectively called the "Rents"*);

(F) Leases. All rights of Borrower under all leases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whether now existing or entered into at any time hereafter, whereby any person agrees to pay money or any consideration for the use, possession or occupancy of, or any estate in, the Land or the Improvements or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof (*all of the foregoing is herein referred to collectively as the "Leases"*);

(G) Service Agreements. All rights and interests of Borrower in and under any and all service and other agreements relating to the operation, maintenance, and repair of the Premises or the buildings and improvements thereon (*"Service Agreements"*);

21453494

(H) Plans. All plans, specifications, architectural renderings, drawings, licenses, permits, soil test reports, other reports of examinations or analyses, contracts for services to be rendered Borrower, or otherwise in connection with the Premises and all other property, contracts, reports, proposals, and other materials now or hereafter existing in any way relating to the Premises or the Collateral or construction of additional Improvements thereto (*the "Plans"*);

(I) Loan Proceeds. All proceeds, contract rights and payments payable to Borrower under any loan commitment for financing of the Premises and any interest of the Borrower in any funds of the Loan, whether or not disbursed (*"Loan Proceeds"*);

(J) Other Proceeds. All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by the Borrower and all proceeds of the conversion, voluntary or involuntary, of the Collateral or any part thereof into cash or liquidated claims, including, without limitation, proceeds of hazard and title insurance and all other proceeds of the Collateral, whenever or however arising; all awards and compensation heretofore and hereafter made to the present and all subsequent owners of the Collateral by any governmental or other lawful authorities for the taking by eminent domain, condemnation or otherwise, of all or any part of the Collateral or any easement therein;

(K) Awards. All judgments, awards of damages and settlements which may result from any damage to the Premises or any part thereof or to any rights appurtenant thereto; all compensation, awards, damages, claims, rights of faction and proceeds of, or on account of (i) any damage or taking, pursuant to the power of eminent domain, of the Premises or any part thereof, (ii) any damage to the Premises by reason of the taking, pursuant to the power of eminent domain, of other property or of a portion of the Premises, or (iii) the alteration of the grade of any street or highway on or about the Premises or any part thereof or (iv) all proceeds of any sales or other dispositions of the Premises or any part thereof;

(L) Betterments. With all right, title and interest of the Borrower in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Premises, hereafter acquired by, or released to, the Borrower or constructed, assembled or placed by the Borrower on the Premises, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by the Borrower, shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by the Borrower and specifically described herein;

[M] Investments. All investment property, including without limitation, certificated and uncertificated securities;

21453494

[N] Supporting Obligations. All liens, guaranties, supporting obligations (*including, without limitation, a letter of credit right or secondary obligation that supports the payment or performance of an account, chattel paper, a general intangible, an instrument or investment property*) and other rights and privileges pertaining to any of the Collateral;

[O] Funds. All monies, reserves, deposits, deposit accounts and interest or dividends thereon, cash or cash equivalents;

[P] Property in Bank Possession. All property now or at any time or times hereafter in the possession or under the control of Bank or its bailee;

[Q] Books and Records. All books, records and computer records in any way relating to the Land; and

(M) Other Property. All other property or rights of the Borrower of any kind or character related to the Land, the Premises or the Improvements and all proceeds (*including, without limitation, insurance and condemnation proceeds*) and products of any of the foregoing and all accessions to the foregoing and all substitutions, renewals, improvements and replacements of and additions to the foregoing. It is specifically understood that the enumeration of any specific articles of property shall not exclude or be deemed to exclude any items of property not specifically mentioned. All of the Premises hereinabove described, real, personal and mixed, whether affixed or annexed or not, and all rights hereby conveyed and mortgaged are intended to be a unit and are hereby understood and agreed and declared to be appropriated to the use of the Premises, and shall for the purposes of this Mortgage be deemed to be real estate and conveyed and mortgaged hereby.

TO HAVE AND TO HOLD the Premises unto Bank, its successors and assigns, forever, hereby expressly waiving and releasing any and all right, benefit, privilege, advantage or exemption under and by virtue of any and all statutes and laws of the State of Illinois or other jurisdiction in which the Land is located providing for the exemption of homesteads from sale on execution or otherwise.

THIS MORTGAGE SECURES FUTURE ADVANCES UP TO THE MAXIMUM PRINCIPAL AMOUNT OF EIGHTY-EIGHT MILLION DOLLARS ($88,000,000.00), PLUS THE TOTAL AMOUNT OF ALL ADVANCES MADE BY BANK FROM TIME TO TIME TO PROTECT THE COLLATERAL. ALL FUTURE ADVANCES HAVE THE PRIORITY OF THE ORIGINAL LOAN. ALL ADVANCES MUST BE MADE WITHIN 20 YEARS AFTER THE DATE OF THE LOAN.

21453494

**ARTICLE 1.**
**COVENANTS AND AGREEMENTS OF BORROWER**

Further to secure the payment and performance of the Secured Obligations, Borrower hereby covenants and agrees with Bank as follows:

1.1 Payment of Secured Obligations. Borrower agrees that it shall pay, timely and in the manner required in the appropriate documents or instruments, the principal of and interest on the Note, and all other Secured Obligations (*including fees and charges*). All sums payable by Borrower hereunder shall, except as expressly set forth herein, be paid without demand, counterclaim, offset, deduction or defense. Borrower waives all rights now or hereafter conferred by statute or otherwise to any such demand, counterclaim, offset, deduction or defense.

1.2. Impositions.

1.2.1. Payment of Taxes.

(a) Borrower shall cause to be paid, in the manner set forth in Section 1.2.3 herein, before they become delinquent, all taxes and assessments, general or special, and any and all levies, claims, charges, expenses and liens, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise, due or to become due (*collectively referred to herein as an "Imposition" or "Impositions"*), that may be levied, assessed, made, imposed or charged on or against the Collateral or any property used in connection therewith, and shall pay before due any tax or other charge on the interest or estate in lands created or represented by this Mortgage or by any of the other Loan Documents, whether levied against Borrower or Bank or otherwise, and shall submit to Bank all receipts showing payment of all of such taxes, assessments and charges.

(b) Notwithstanding anything to the contrary contained in the foregoing sentence, if, by law, any Imposition, at the option of the taxpayer, can be, and customarily is, paid in installments, whether or not interest shall accrue on the unpaid balance of such Imposition, Borrower may, so long as no Event of Default shall exist under this Mortgage or any other Loan Document, exercise the option to pay such Imposition in installments and, in such event, shall cause such installments, together with any interest thereon, to be paid as the same become due and payable and before any fine, penalty, additional interest or cost may be added thereto.

1.2.2. Contest of Impositions. Borrower shall have the right at its own expense to contest the amount or validity, in whole or in part, of any Imposition, by appropriate proceedings diligently conducted in good faith, but only after: (i) payment of such Imposition; or (ii) if payment would operate as a bar to such contest or interfere materially with the prosecution thereof, then Borrower may seek Bank's consent to postpone payment of such Imposition, which Bank shall not unreasonably withhold, so long as:

21453494

(a) neither the Premises nor any part thereof would by reason of such postponement or deferment be, in the reasonable judgment of Bank, in danger of being forfeited or lost; and

(b) Borrower shall have deposited with Bank the amount so contested and unpaid, together with all interest and penalties in connection therewith and all charges that may or might be assessed against or become a charge on the Premises or any part thereof in such proceedings. Upon termination of any such proceedings, it shall be the obligation of Borrower to cause to be paid the amount of such Imposition or part thereof as finally determined in such proceedings, the payment of which may have been deferred during the prosecution of such proceedings, together with any costs, fees (*including counsel fees*), interest, penalties or other liabilities in connection therewith. Bank shall disburse said moneys on deposit with it directly to the imposing authority to whom such Imposition is payable and shall promptly return any excess, unapplied moneys to Borrower upon such final determination.

1.2.3. Funds for Obligations.

(a) Commencing on February 1, 2003 and thereafter on the first day of each month during the term hereof, Borrower shall deposit with Bank or its designee an amount sufficient to discharge the obligations of Borrower under Section 1.2.1 hereof as and when such Impositions become due. The determination of the amount payable concurrently with such demand and the fractional part to be deposited on the first day of each month thereafter with Bank shall be made by Bank in its reasonable discretion based on the prior year's Impositions and Bank's good faith estimate of the amount by which Impositions may increase.

(b) Said amounts shall be held by Bank or its designee in an interest bearing account, and provided no Event of Default has occurred and is continuing, shall be applied to the payment of the Impositions automatically without written request from Borrower to Bank. Bank shall have the right to pay such Imposition upon receipt of any bill, invoice, tax bill, bond or assessment therefore, without inquiry into the accuracy or sufficiency of such bill, invoice or assessment, Borrower's liability therefore or any defenses Borrower may have against the payment thereof. If at any time within thirty *(30)* days prior to the due date of any of the Impositions the amounts then on deposit therefore shall be insufficient for the payment of such Imposition in full, Borrower shall, within ten *(10)* days after demand, deposit the amount of the deficiency with Bank. If the amounts deposited are in excess of the actual Impositions for which they were deposited, Bank, in its sole and absolute discretion, may refund any such excess, or, at its option, may hold the same in a reserve account, not in trust and not bearing interest, as additional security for the Secured Obligations. Borrower shall deliver to Bank all tax bills, bond and assessment statements, and statements for any other obligations referred to above as soon as the same are received by Borrower.

21453494

(c) Nothing herein contained shall be deemed to affect any right or remedy of Bank under any other provision of this Mortgage or under any statute or rule of law to pay any such amount and to add the amount so paid to the Secured Obligations. All amounts so deposited shall be held by Bank or its designee as additional security for the Secured Obligations and upon the occurrence of an Event of Default hereunder Bank may, in its sole and absolute discretion and without regard to the adequacy of its security hereunder, apply such amounts or any portion thereof to any part of the Secured Obligation. Any such application of said amounts or any portion thereof to any Secured Obligation shall not be construed to cure or waive any Event of Default or Unmatured Default (*defined below*) or invalidate any act done pursuant to any such Event of Default or notice.

(d) If Bank sells or assigns this Mortgage, Bank shall transfer all amounts deposited under this Section 1.2.3 to the purchaser or assignee, and Bank shall thereupon be released and have no further liability hereunder for the application of such deposits, and Borrower shall look solely to such purchaser or assignee for such application and for all responsibility relating to such deposits.

1.3. Maintenance and Repair: Protection of Security.

1.3.1. Borrower shall: (a) not abandon the Premises, nor do or suffer anything to be done which would depreciate or impair the value of the Collateral or the security of this Mortgage; not remove or demolish any of the Improvements; (b) pay promptly for all labor and materials for all construction, repairs and improvements to or on the Premises; not make any material changes (as determined in the reasonable discretion of Bank], additions or alterations to the Land or the Improvements, except as required by applicable governmental requirements or as otherwise approved in writing by Bank; (c) maintain, preserve and keep the Goods and the Improvements in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear, damage, obsolescence or destruction; (d) promptly restore and replace any of the Improvements or Goods which are destroyed or damaged; (e) not commit, suffer, or permit waste of any part of the Premises; and maintain all grounds and abutting sidewalks in good and neat order and repair.

1.3.2. Borrower shall promptly notify Bank of and appear in and defend any suit, action or proceeding that affects the Premises or the rights or interest of Bank hereunder and the Bank may elect to appear in or defend any such action or proceeding. Borrower agrees to indemnify, defend, and reimburse Bank from any and all loss, damage, expense or cost arising out of or incurred in connection with any such suit, action or proceeding, including costs of evidence of title and reasonable attorneys' fees and such amounts together with interest thereon at the Interest Rate then in effect under the Note, shall become additional Secured Obligations and shall become immediately due and payable.

21453494

1.4. Prohibited Transfers; Liens. Borrower shall not, without having received the prior, written consent of Bank:

1.4.1. directly or indirectly sell, contract to sell (*if possession of the Premises is to be transferred prior to the closing date, such as an installment agreement for deed*), assign, transfer, convey, or dispose of the Premises, or any part thereof or any interest or estate therein, whether legal, equitable, beneficial or possessory including (i) any conveyance into trust, (ii) any conveyance, sale or assignment of the beneficial interest in any trust holding title to the Premises, (iii) any conveyance, sale or assignment of all or any part of any general partner's interest in a partnership holding title to the Premises or a partnership beneficiary of a trust holding title to the Premises, (iv) any sale, conveyance or assignment of more than 10% in the aggregate during the term hereof of the issued and outstanding capital stock which has voting rights of a corporation holding title to the Premises or a corporate beneficiary of a trust holding title to the Premises, or permit or contract or agree to do any of the foregoing; or (v) any sale, conveyance on assignment of more than 10% in the aggregate during the term hereof of the Member's interest or any sale, conveyance or assignment of any Manager's interest in any limited liability company holding title to the Premises or a limited liability company beneficiary of a trust holding title to the Premises;

1.4.2. subject or permit the Premises, or any portion thereof or interest therein (*whether legal, equitable, beneficial or otherwise*) or estate in any thereof (*including the right to receive the rents and profits therefrom*) directly or indirectly, to any mortgage, deed of trust, lien, claim, security interest, encumbrance or right (*whether senior or junior to, or on a parity with, this Mortgage*); or

1.4.3. subject or permit the beneficial interest under any trust holding title to the Premises, or any portion thereof or interest therein (*whether legal, equitable, beneficial or otherwise*) or estate in any thereof (*or permit the same to be subjected*), directly or indirectly, to any mortgage, deed of trust, lien, claim, security interest, encumbrance, collateral assignment or right; or

1.4.4. lease the Premises.

1.5. Access by Bank. Borrower shall at all times: (a) deliver to Bank either all of its executed originals (*in the case of chattel paper or instruments*) or certified copies (*in all other cases*) of all leases, agreements creating or evidencing Intangibles, all amendments and supplements thereto, and any other document which is, or which evidences, governs, or creates, Collateral; (b) upon reasonable advance notice [*provided, however, that after the occurrence and during the continuation of an Event of Default, no such notice shall be required*], permit access by Bank and its agents, representatives, contractors and participants [*if any*) during normal business hours to its books and records, tenant registers, offices, insurance policies and other papers for examination and the making of copies and extracts; (c) prepare such schedules, summaries, reports and progress schedules as Bank and its agents, representatives, contractors and participants (*if any*) may reasonably request; and (d) upon reasonable

21453494

advance notice [*provided, however, that after the occurrence and during the continuation of an Event of Default, no such notice shall be required*], permit Bank and its agents, representatives, contractors and participants (*if any*), at all reasonable times, to enter onto and inspect the Premises.

1.6. Stamp and Other Taxes. If the Federal, or any state, county, local, municipal or other, government or any subdivision of any of thereof having jurisdiction, shall levy, assess or charge any tax (*excepting therefrom any franchise tax or income tax on the Bank's receipt of interest payments on the principal portion of the Secured Obligations*), assessment or imposition upon this Mortgage, the Secured Obligations, the Note or any of the other Loan Documents, the interest of the Bank in the Collateral, or any of the foregoing, or upon Bank by reason of or as holder of any of the foregoing, or shall at any time or times require revenue stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents, Borrower shall pay all such taxes and stamps to or for Bank as they become due and payable. If any law or regulation is enacted or adopted permitting, authorizing or requiring any tax, assessment or imposition to be levied, assessed or charged, which law or regulation prohibits Borrower from paying the tax, assessment, stamp, or imposition to or for Bank, then Bank shall have the right, in its sole and exclusive discretion, upon notice to Borrower, to declare all Secured Obligations to be immediately due and payable and all sums hereby secured shall become immediately due and payable.

1.7. Insurance and Eminent Domain.

1.7.1. Required Insurance. Borrower shall at all times maintain or cause to be maintained on the Goods, the Premises and on all other tangible Collateral, all insurance required at any time or from time to time by the other Loan Documents or as reasonably requested by Bank and in any event the following:

(a) Casualty Insurance: Insurance covering the Premises and the Goods in the event of fire, lightning, windstorm, vandalism, malicious mischief and all other risks normally covered by "all risk" coverage policies in an amount equal to 100% of the replacement value thereof, without depreciation (*but in no event less than $22,000,000.00*);

(b) Comprehensive General Public Liability Insurance: Comprehensive general public liability insurance (*including coverage for elevators and escalators, if any*) contractual liability, explosion, underground property, and broad form property damage endorsement, against claims for bodily injury, death or property damage occurring or caused by events occurring on, in or about the Premises and adjoining streets and sidewalks, in an amount not less than $1,000,000.00 combined single limit. Bank reserves the right to require Borrower to increase the amount of this coverage to an amount Bank may from time to time determine, in its sole and absolute discretion;

21453494

(c) Workers' Compensation Insurance: Worker's Compensation and employers liability insurance covering its employees in such amount as is required by law;

(d) Builder's Risk Insurance: during the course of any construction or repair of the Premises, a Builder's Risk Completed Value Policy of insurance against "all risks", including collapse and transit coverage, during construction of such improvements, covering the total value of work performed and equipment, supplies and materials furnished and, to the extent not covered by other insurance as to which Bank is a named insured during such work;

(e) Contents Insurance: Fire and Extended Coverage Insurance (*contents broad form*) and Sprinkler Leakage Insurance on Borrower's personal property located on the Premises, and on all improvements or betterments constructed by Borrower, in amounts sufficient to fully insure such personal property;

(f) Flood Insurance: insurance against flood (*if required by the Federal Flood Disaster Protection Act of 1973 and regulations issued thereunder or any other law applicable to the Bank*);

(g) Business Interruption/Rent Loss Insurance: Business Interruption Insurance in an amount equal to one-hundred-ten percent (110%) of the gross revenues from the prior year's operation of the hotel on the Northbrook Parcel (as hereinafter defined), for the next succeeding one *(1)* year period; and

(h) Plate Glass: plate glass, sprinkler, garage and machinery explosion and pressurized vessel insurance.

1.7.2. Terms of Policies. All insurance shall be in such amounts reasonably satisfactory to the Bank, and all to be maintained in such form and with such companies as shall be reasonably approved by the Bank. Borrower shall deliver to and keep deposited with the Bank original certificates and certified copies of all policies of such insurance and renewals thereof, with premiums prepaid, and with (i) standard non-contributory mortgagee and lender's loss payable clauses satisfactory to the Bank entitling Bank to collect any and all proceeds payable under such insurance, (ii) clauses providing for not less than thirty *(30)* days' prior written notice to the Bank of cancellation or material modification of such policies, attached thereto in favor of the Bank and (iii) standard waiver of subrogation endorsements. Bank shall be an additional named insured and loss-payee of all policies of insurance delivered by Borrower pursuant to this Mortgage. All of the above-mentioned original insurance policies or certified copies of such policies and certificates of such insurance, satisfactory to Bank, together with receipts for the payment of premiums thereon, shall be delivered to and held by Bank, which delivery shall constitute assignment to Bank of all return premiums, to be held as additional security hereunder. All renewal and replacement policies shall be delivered to Bank at least thirty *(30)* days before the expiration of the expiring policies.

21453494

1.7.3. Failure to Obtain Insurance. If Borrower shall fail to obtain or to maintain any of the policies required by this Mortgage or any other Loan Document or to pay any premium relating thereto or to renew any such policies and to deliver evidence of such renewal to Bank no later than thirty *(30)* days prior to the expiration of the existing policy, then Bank, without waiving or releasing any obligation or default by Borrower hereunder and whether or not such failure is an Event of Default hereunder, upon five (5) days prior notice to Borrower, may (*but shall be under no obligation to do so*) obtain and maintain such policies of insurance and pay such premiums and take any other action with respect thereto which Bank deems advisable. All sums so disbursed by Bank pursuant to this Section, including costs relating thereto, shall be payable by Borrower to Bank within five (5) days after demand therefore, plus interest thereon, at the highest default rate set forth in the Note, and shall be additional Secured Obligations.

1.7.4. Blanket Policies. Any insurance provided for in this Section may be effected by a policy or policies of blanket insurance, provided however, the amount of the total insurance allocated to the Premises shall be such as to furnish protection the equivalent of separate policies in the amounts herein required, and provider further that in all other respects, any such policy or policies shall comply with the other provisions of this Mortgage, except that no such policy shall be submitted to Bank less than thirty *(30)* days prior to expiration of an existing policy. In any such case, it shall not be necessary to deliver the original of any such blanket policy to the Bank, but the Bank shall be furnished with a certificate or duplicate of such policy reasonably acceptable to Bank. Each policy of insurance provided for in this Section shall contain the standard form of waiver of subrogation.

1.7.5. Separate Insurance. Borrower shall not carry any separate insurance on the Improvements or other Collateral concurrent in kind or form with any insurance required hereunder or contributing in the event of loss thereunder, unless such policy contains a standard non-contributing mortgagee clause entitling Bank to collect any and all proceeds thereunder, as well as a standard waiver of subrogation endorsement.

1.7.6. Notice of Loss; Repair of Damage. If the Premises shall be destroyed or damaged in whole or in part, by fire or other casualty (*including any casualty for which insurance was not obtained or obtainable*) of any kind or nature, ordinary or extraordinary, foreseen or unforeseen, Borrower shall give to Bank and the insurance companies that have insured against such risks immediate notice of such loss. Borrower shall, at its own cost and expense, whether or not such damage or destruction shall have been insured, and whether or not insurance proceeds, if any, shall be sufficient for the purpose, promptly repair, alter, restore, replace and rebuild the same, at least to the extent of the value and as nearly as possible to the character of the Premises existing immediately prior to such occurrence. Bank shall in no event be called upon to repair, alter, replace, restore or rebuild such Premises, or any portion thereof, nor to pay any of the costs or expenses thereof.

21453494

1.7.7. Settlement of Loss. Bank (*or after entry of a decree of foreclosure, purchaser at the sale, or the decree creditor, as applicable*) is authorized to settle and adjust any claim under such insurance policies which insure against such risk and Bank shall act in its sole and absolute discretion without notice to or consent of Borrower. Bank may elect to permit Borrower to settle, adjust or compromise any claims for loss with the insurance companies on the amounts to be paid with respect to such loss in its sole discretion, by providing Borrower with written notice of such permission. Any reasonable expenses incurred by Bank in the adjustment, collection or determination of the application of insurance proceeds shall be additional indebtedness secured hereby, payable on demand or deducted from insurance proceeds in accordance with Section 1.7.8. Nothing contained in this Mortgage shall create any responsibility or obligation on Bank to collect any amount owing on any insurance policy.

1.7.8. Application of Insurance Proceeds.

(a) In all events, Bank is authorized to collect and receipt for any such insurance proceeds, and such insurance proceeds may, at the option of the Bank, be: (i) applied in reduction of the Secured Obligations, whether due or not; or (ii) held by the Bank and applied to pay for the cost of repair, rebuilding or restoration of the buildings and other improvements on the Premises, provided that in the event the insurance proceeds for any single occurrence are $2,000,000.00 or less and more than one year remains in the term of the Note, Bank shall apply such proceeds toward the cost of repair, rebuilding or restoration of the buildings or improvements on the Premises.

(b) In the event, in Bank's sole and absolute discretion, the proceeds are to be made available to Borrower for the cost of repair, Bank shall be entitled to reimburse itself to the extent of the reasonably necessary and proper expenses paid or incurred by Bank in the collection and administration of such monies, including reasonable attorney's fees. Any funds received by Bank from insurance provided by Borrower, less any funds Bank is entitled to reimburse itself, shall be defined herein as "Net Insurance Proceeds". If, in Bank's sole and absolute discretion, the Net Insurance Proceeds are to be made available to the Borrower for the cost of repair, rebuilding, and restoration, any surplus which may remain out of said proceeds after payment of such cost of repair, rebuilding and restoration and the reasonable charges of disbursing such funds, if applicable, shall, at the option of the Bank, be applied on account of the Secured Obligations or paid to any party entitled thereto as the same appear on the records of the Bank. In the event the Net Insurance Proceeds are to be made available to Borrower for the cost of repair, such proceeds shall be promptly disbursed to Borrower or its contractor in such a manner as to facilitate the prompt and lien-free construction, repair and/or restoration of the Collateral.

(c) Notwithstanding the foregoing, in case of any loss after foreclosure proceedings have been instituted, all insurance proceeds shall, at Bank's option, be used to pay the amount due in accordance with any decree of foreclosure that may be

21453494

entered in any such proceedings, and the balance, if any, shall be paid to the owner of the equity of redemption if said owner shall then be entitled to the same, or as the court may otherwise direct. In case of the foreclosure of this Mortgage, the court in its decree may provide that the mortgagee's clause attached to each of said insurance policies may be canceled and that the decree creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditor. Any foreclosure decree may further provide that in case of any one or more redemptions made under said decree, each successive redemptor may cause the preceding loss clause attached to each insurance policy to be canceled and a new loss clause to be attached thereto, making the loss thereunder payable to such redemptor. In the event of foreclosure sale, Bank is hereby authorized, without the consent of Borrower, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Bank may deem advisable, to cause the interest of such purchaser to be protected by any of the said insurance policies.

1.8. Condemnation and Eminent Domain. Any and all awards heretofore or hereafter made or to be made to the present or any subsequent owner of the Premises by any governmental or other lawful authority for the taking, by condemnation or eminent domain, of all or any part of the Collateral, (*including any award from the United States government at any time after the allowance of a claim therefore, the ascertainment of the amount thereof, and the issuance of a warrant for payment thereof*), are hereby assigned by Borrower to Bank, which awards Bank is hereby authorized to negotiate, collect and receive from the condemnation authorities. Bank is hereby authorized to give appropriate receipts and acquittance therefore. Borrower shall give Bank immediate notice of the actual or threatened commencement of any condemnation or eminent domain proceedings affecting all or any part of the Premises (*including severance of, consequential damage to, or change in grade of streets*), and shall deliver to Bank copies of any and all papers served in connection with any such proceedings. Borrower further agrees to make, execute and deliver to Bank, free and clear of any encumbrance of any kind whatsoever, any and all further assignments and other instruments deemed necessary by Bank for the purpose of validly and sufficiently assigning all awards and other compensation heretofore, now and hereafter made to Borrower for any taking, either permanent or temporary, under any such proceeding. At Bank's option, any such award may either be applied toward the payment of any indebtedness secured by this Mortgage or applied toward restoring the Premises in which event the same shall be paid out in the same manner as is provided for insurance proceeds an Section 1.7.8 hereof. Notwithstanding the foregoing, any expenses, including, without limitation, attorneys' fees and expenses, incurred by Bank in intervening in such action or compromising and settling such action or claim, or collecting such proceeds, shall be reimbursed to Bank first out of the proceeds.

1.9. Governmental Requirements.

1.9.1. Compliance with Laws.

21453494

(a) Borrower shall at all times fully comply with, and cause the Premises and the Collateral and the use and condition thereof fully to comply with, all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders, licensing provisions and decrees of any kind whatsoever that apply or relate to Borrower or the Collateral or the use thereof (*including but not limited to any zoning or building laws or ordinances, any noise abatement, occupancy, or environmental protection laws or regulations, any rules or regulations of the Federal Aviation Administration, or any rules, regulations or orders of any governmental agency*), and shall observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, easements, rights-of-way, covenants, restrictions, grants, franchises and concessions (*including, without limitation, those relating to land use and development, landmark preservation, construction, access, water rights and use, noise and pollution*) which are applicable to Borrower or have been granted (*whether or not of record*) for the Collateral or the use thereof. Unless required by applicable law or unless Bank has otherwise first agreed in writing, Borrower shall not make or allow any material changes [*as determined in the reasonable discretion of Bank*] to be made in the nature of the occupancy or use of the Premises or any portion thereof for which the Premises or such portion was intended at the time this Mortgage was delivered. Borrower shall not initiate or acquiesce in any change in any zoning or other land use classification now or hereafter in effect and affecting the Premises or any part thereof without in each case obtaining Bank's prior written consent thereto.

(b) At all times the environmental and ecological condition of the Premises shall not be in violation of any law, ordinance, rule or regulation applicable thereto; the soil, surface, water and ground water of or on the Premises shall be free from any solid waste, toxic, hazardous or special substances or contaminants; and the Premises shall not be used for the manufacture, refinement, treatment, storage, hauling or disposal of any such material. No "Hazardous Materials" (*as hereinafter defined*) or materials containing Hazardous Materials, shall be discharged, dispersed, released, stored, treated, generated, disposed of, allowed to escape on the Premises; nor installed, located on, used in connection with, incorporated into or disposed of on the Premises; no underground storage tanks shall be located on the Premises; and the Premises shall be in compliance with all applicable federal, state and local statutes, laws, regulations, ordinances, orders, or codes relating to environmental matters.

(c) "Hazardous Materials" means asbestos, polychlorinated biphenyls, and any hazardous, toxic or special substance, material or waste that is regulated by any governmental authority, including the state in which the Premises is located or the United States government and includes, without limitation, any material, substance or waste that is (i)designated as such pursuant to Section 307 of the Federal Water Pollution Control Act 33 U.S.C. *§1251* et seq. (33 U.S.C. §1317); (ii)defined as such pursuant to § 1004 of the Federal Resource Conservation and Recovery Act, 42 U.S.C. §6901 et. seq. (42 U.S.C. §6903); (iii) defined as such pursuant to §101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §9601 et. seq. (42 U.S.C. §9601); or (iv) designated or defined under any applicable

21453494

federal or state statute or county or municipal law, regulation, ordinance, order or code, in each case as amended.

(d) Borrower agrees that in the event any federal, state or local government or law enforcement agency or a court of competent jurisdiction requires, orders or decrees ("Requirement") that Borrower undertake any investigation, analyses, response, remediation or clean-up of the Premises, including the proper disposal of any hazardous, radioactive, mixed or other solid waste ("Remediation") that it shall immediately:

(i) inform Lender of Requirement and its plans to comply and undertake Remediation and the progress of Remediation;

(ii) comply with such Requirement at Borrower's sole cost and expense, whether or not Borrower chooses to appeal or contest such Requirement, within the periods set forth in the Requirement; and

(iii) inform Lender of the closure and completion of Remediation.

1.9.2. Contest of Laws; Indemnification. Borrower shall have the right, after obtaining written consent from Bank, which consent shall not be unreasonably withheld so long as there exists no material threat to the priority of the Lien of the Mortgage, the Loan Documents or the value of the Collateral, as determined by Bank, to contest by appropriate legal proceedings conducted in the name of Borrower, the validity or application of any ordinances, requirements, regulations, rules, orders and decrees of the nature referred to in subsection 1.9.1. above. Borrower shall indemnify and hold Bank harmless from any cost, expense, liability or damage, including reasonable attorney's fees, relating to such contest. Borrower hereby indemnifies Bank against any loss or damage suffered by Bank as a result of any breach of this section 1.9.

1.10. Mechanics' Liens.

1.10.1. Prohibitions Against Liens. Subject to Borrower's rights set forth in Section 1.10.2, Borrower shall not permit any mechanics' or other construction lien to be recorded against or attach to the Premises or any part thereof. In addition, it is further expressly made a covenant and condition hereof that the lien of this Mortgage shall extend to any and all improvements and fixtures now or hereafter on the Premises, prior to any other lien thereon that may be claimed by any person, so that subsequently accruing claims for lien on the Premises shall be junior and subordinate to this Mortgage. ALL CONTRACTORS, SUBCONTRACTORS, AND OTHER PARTIES DEALING WITH THE PREMISES, OR WITH ANY PARTIES INTERESTED THEREIN, ARE HEREBY REQUIRED TO TAKE NOTICE OF THE ABOVE PROVISIONS.

21453494

1.10.2. Discharge and Contest of Mechanic's Liens. If any mechanic's, laborer's or materialmen's lien shall at any time be filed against the Premises or any

part thereof, Borrower, within thirty [*30*] days after notice of the filing thereof, shall (i) cause the same to be discharged of record or otherwise stayed by payment, deposit, order of a court of competent jurisdiction (*"Discharged"*) or, (ii) in the event Borrower elects to contest such lien in good faith and due diligence, bonded or insured over (*"Bonded"*) by a title insurance company acceptable to Bank, such bond or insurance to be in form and substance acceptable to Bank. If Borrower shall fail to cause such lien to be Discharged or Bonded within such period then, in addition to any other right or remedy, Bank may, but shall not be obligated to, discharge the same either by paying the amount claimed to be due or by procuring the discharge of such lien by deposit or by bonding proceedings, and in any such event Bank shall be entitled, if Bank so elects, to compel the prosecution of an action for the foreclosure of such lien by the lienor and to pay the amount of the judgment in favor of the lienor, with interest, costs and allowances. In any event, if any suit action or proceedings shall be brought to foreclose or enforce any such lien (*whether or not the prosecution thereof was so compelled by Bank*), Borrower shall, at its own sole cost and expense, promptly pay, satisfy and discharge any final judgment entered therein, in default of which Bank, at its option, may three *(3)* days after notice thereof, do so. Any and all amounts so paid by Bank as in this Section provided, and all costs and expenses paid or incurred by Bank in connection with any or all of the foregoing matters, including, without limitation, reasonable attorneys' fees and disbursements, shall become due and payable within five *(5)* days after notice thereof, such amounts, charges, costs, expenses, fees and sums, together with interest thereon at the highest default rate of interest specified under the Note.

1.11. Continuing Priority. Subject to Borrower's right to contest set forth in Sections 1.9 and 1.10 hereof, Borrower shall pay such fees, Impositions and charges, execute and file (*at Borrower's expense*) such financing statements, obtain such acknowledgments or consents, notify such obligors or providers of services and materials and do all such other acts and things as Bank may from time to time request to establish and maintain a valid and perfected first and prior lien on, and security interest in, the Collateral, and to provide for payment to Bank directly of all cash proceeds thereof, with Bank in possession of the Collateral to the extent it requests; keep all of its books and records relating to the Collateral on the Premises or at the principal office of the Borrower; keep all tangible Collateral on the Premises, except where Borrower replaces such tangible Collateral with similar tangible Collateral of equal or greater value, or as Bank may otherwise consent in writing; make notations on its books and records sufficient to enable Bank, as well as third parties, to determine the interest of the Bank hereunder; and not collect any rents or the proceeds of any of the Leases or Intangibles more than thirty *(30)* days before the same shall be due and payable (*except as the Bank may otherwise consent in writing*), except for deposits by tenants of the Premises to secure such tenant's performance of its obligations under its Lease.

1.12. Utilities. Borrower shall pay all utility charges incurred in connection with the Premises promptly when due and maintain all utility services available for use at the Premises.

21453494

1.13 Financial Statements. Borrower agrees to furnish to Bank, within fifteen (15) days after the end of each quarter, Borrower's quarterly financial statements.

1.14. Contract Maintenance; Other Agreements. Borrower shall, for the benefit of Bank, fully and promptly keep, observe, perform and satisfy each obligation, condition, covenant, and restriction affecting the Premises or imposed on it under any agreement between Borrower and a third party relating to the Collateral or the Secured Obligations so that there shall be no default thereunder and so that the persons (*other than Borrower*) obligated thereon shall be and remain at all times obligated to perform for the benefit of the Bank. Except as expressly contemplated in the Loan Documents, Borrower shall not permit to exist any condition, event or fact which could allow or serve as a basis or justification for any such person to avoid such performance.

1.15. Notify Bank of Default. Borrower shall notify Bank in writing within five *(5)* days after the date on which it becomes aware of or receives notice of the occurrence of any Event of Default or other event which, upon the giving of notice or the passage of time or both, would constitute an Event of Default hereunder or under and of the other Loan Documents (*an "Unmatured Default"*).

1.16. Future Leases. Borrower shall not cause or permit (*by operation of law or otherwise*) any Rents, Leases, or other contracts relating to the Premises to be assigned to any party other than Bank without first obtaining the express written consent of Bank to any such assignment. Nor shall Borrower permit any such assignment to occur by operation of law. In addition, Borrower shall not cause or permit all or any portion of, or interest in, the Premises or the Improvements to be leased (*that word having the same meaning for purposes hereof as it does in the law of landlord and tenant*) directly or indirectly to any person, except in accordance with Section 1.4.4 hereof.

1.17. Borrower to Comply with Leases. Borrower shall, at its own cost and expense:

(a) Faithfully abide by, perform and discharge each and every obligation, covenant and agreement under any Leases to be performed by the landlord thereunder;

(b) Enforce or secure the performance of each and every material obligation, covenant, condition and agreement of Leases by the tenants thereunder to be performed;

(c) Not borrow against, pledge or further assign any rentals due under the Leases;

(d) Not permit the prepayment of any rents due under any Lease for more than thirty *(30)* days in advance nor for more than the next accruing installment of

21453494

rents, nor anticipate, discount (*other than front-end incentives such as rent abatement*), compromise, forgive or waive any such rents;

(e) Not waive, excuse, condone or in any manner release or discharge any tenants of or from the obligations, covenants, conditions and agreements by said tenants to be performed under the Leases without the express prior written consent of Bank;

(f) Not permit any tenant to assign or sublet its interest in its Lease unless expressly required to do so by the terms of the Lease and then only if such assignment does not work to relieve the tenant of any liability for payment of and performance of its obligations under the Lease and only if the new tenant is of the same or better creditworthiness as the prior tenant and the terms of the new Lease provide for the same or better use of the leased space;

(g) Not terminate any Lease or accept a surrender thereof or a discharge of the tenant unless required to do so by the terms of its Lease or unless the Borrower and tenant or another equally financially responsible tenant shall have executed a new lease effective upon such termination for the same term of years at a rental not less than the greater of (i) rental at fair market value at the time of execution of such new lease or (ii) rental as provided in the terminated lease and on terms no less favorable to the landlord than as in the terminated Lease;

(h) Not consent to a subordination of the interest of any tenant to any party other than Bank and then only if specifically consented to by the Bank; and

(i) Not amend or modify any Lease or alter the obligations of the parties thereunder.

1.18. Bank's Right to Perform Under Leases. Should the Borrower fail to perform, comply with or discharge any obligations of Borrower under any Lease or should the Bank become aware of or be notified by any tenant under any Lease of a failure on the part of Borrower to so perform, comply with or discharge its obligations under said Lease, Bank may, but shall not be obligated to, and without further demand upon Borrower, and without waiving or releasing Borrower from any obligation in this Mortgage contained, remedy such failure, and Borrower agrees to repay upon demand all sums incurred by the Bank in remedying any such failure together with interest at the Default Rate. All such sums, together with interest at the Default Rate shall become so much additional Secured Obligations, but no such advance shall be deemed to relieve the Borrower from any default hereunder.

1.19. Assignment of Rents, Leases and Profits.

1.19.1. The Borrower does hereby irrevocably, unconditionally and absolutely sell, assign, and transfer unto Bank all of the Rents, Leases and profits from the Premises, it being the intention of this Mortgage to establish an absolute

21453494

transfer and assignment of all such Rents, Leases and profits from and on the Premises unto the Bank and the Borrower does hereby appoint irrevocably Bank its true and lawful attorney, in its name and stead, which appointment is coupled with an interest, to collect all of said Rents and profits; provided that, Bank grants the Borrower the privilege to collect and retain such rents, income, and profits unless and until an Event of Default exists under this Mortgage.

1.19.2. Upon the occurrence of an Event of Default, and whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale of the Premises or during any period of redemption, Bank, without regard to waste, adequacy of the security or solvency of the Borrower, may revoke the privilege granted Borrower hereunder to collect the rents, issues and profits of the Premises, and may, at its option, upon five [5] prior written notice:

(a) In person or by agent, with or without taking possession of or entering the Premises, with or without bringing any action or proceeding, give, or require Borrower to give, notice to any or all tenants under any Lease authorizing and directing the tenant to pay such rents and profits to Bank; collect all of the rents, issues and profits; enforce the payment thereof and exercise all of the rights of the landlord under any Lease and all of the rights of Bank hereunder, including, without limitation, the right to sue in the name of Borrower and/or Bank for any unpaid rents; enter upon, take possession of, manage and operate said Premises, or any part thereof, cancel, enforce or modify any Lease, and fix or modify rents, and do any acts which the Bank deems proper to protect the security hereof with or without taking possession of said Premises; and

(b) Apply for the appointment of a receiver in accordance with the statutes and law made and provided for, which receivership Borrower hereby consents to, which receiver shall collect the rents, profits and all other income of any kind, manage the Premises so as to prevent waste, execute leases within or beyond the period of receivership, and apply the rents, profits and income in the following order:

(i) to payment of all reasonable fees of any receiver appointed hereunder;

(ii) to application of tenant's security deposits;

(iii) to payment when due of prior or current Impositions with respect to the Premises or, if this Mortgage so requires, to the periodic escrow for payment of the Impositions when due;

(iv) to payment when due of premiums for insurance of the type required by the Mortgage or as deemed reasonably necessary by Bank, or, if this Mortgage so requires, to the periodic escrow for the payment of premiums then due;

21453494

(v) to payment of all expenses for maintenance, repair and restoration of the Premises;

(vi) if received prior to a foreclosure sale, such amounts shall be paid to the Bank and applied by Bank to the Secured Obligations in accordance with the terms of the Loan Documents; provided that, if the Premises shall be foreclosed and sold pursuant to a foreclosure sale, then during the period of redemption from such foreclosure sale:

(1) If the Bank is the purchaser at the foreclosure sale, the rents shall be paid to the Bank to be applied to the extent of any deficiency remaining after the sale, the balance to be retained by the Bank, and if the Premises be redeemed by the Borrower or any other party entitled to redeem, the rents shall be applied as a credit against the redemption price provided that, if the Premises shall not be redeemed, any remaining excess rents are to be paid to the Bank whether or not a deficiency exists;

(2) If the Bank is not the purchaser at the foreclosure sale, the rents shall be paid to the Bank to be applied to the Secured Obligation to the extent of any deficiency remaining after the sale, and the balance, if any, shall be paid to the purchasers to be applied as a credit against the redemption price, provided that, if the Premises shall not be redeemed, any remaining excess rents shall be paid to the purchasers.

1.19.3. The entering upon and taking possession of the Premises, the collection of such rents and profits and the application thereof as aforesaid shall not cure or waive any defaults under this Mortgage nor in any way operate to prevent the Bank from pursuing any other remedy which it may now or hereafter have under the terms of this Mortgage or the Loan Documents nor shall it in any way be deemed to constitute the Bank a mortgagee-in-possession. The rights and powers of the Bank hereunder shall remain in full force and effect both prior to and after any foreclosure of the Mortgage and any sale pursuant thereto and until expiration of the period of redemption from said sale, regardless of whether a deficiency remains from said sale. The purchaser at any foreclosure sale, including the Bank, shall have the right, at any time and without limitation, to advance money to any receiver appointed hereunder to pay any part or all of the items which the receiver would otherwise be authorized to pay if cash were available from the Premises and the sum so advanced, with interest at the highest default rate in any note, shall be a part of the sum required to be paid to redeem from any foreclosure sale.

1.19.4. The rights hereunder shall in no way be dependent upon and shall apply without regard to whether the Premises are in danger of being lost, materially injured or damaged or whether the Premises are adequate to discharge the Secured

21453494

Obligations. The rights contained herein are in addition to and shall be cumulative with the rights given in any separate instrument, if any, assigning any leases, rents and profits of the Premises and shall not amend or modify the rights in any such separate agreement.

1.20. Bank's Performance. If Borrower fails to pay or perform any of its obligations herein contained (*including payment of expenses of foreclosure and court costs*) and all applicable grace or cure periods, if any, have expired, Bank may (*but need not*), as agent or attorney-in-fact of Borrower, make any payment or perform (*or cause to be performed*) any obligation of Borrower hereunder, in any form and manner deemed expedient by Bank, and any amount so paid or expended (*plus reasonable compensation to Bank for its out-of-pocket and other expenses for each matter for which it acts under this Mortgage*), with interest thereon at the Default Rate, shall be added to the principal debt hereby secured and shall be repaid to Bank within five *(5)* days after notice thereof. By way of illustration only, and not in limitation of the foregoing, Bank may (*but shall have no obligation to*) do all or any of the following: make payments of principal or interest or other amounts on any lien, encumbrance or charge on any of the Collateral; make repairs; collect rents; prosecute collection of the Collateral or proceeds thereof; purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, proceeding, title or claim thereof, contest any tax or assessment; and redeem from any tax sale or forfeiture affecting the Premises. In making any payment or securing any performance relating to any obligation of Borrower hereunder, Bank shall (*as long as it acts in good faith*) be the sole judge of the legality, validity and amount of any lien or encumbrance and of all other matters necessary to be determined in satisfaction thereof. No such action of Bank shall ever be considered as a waiver of any right accruing to it on account of the occurrence of any event which constitutes an Event of Default.

1.21 Bank not Responsible. Under no circumstances shall Bank have any duty to produce Rents from the Property. Regardless of whether or not Bank, in person or by agent, takes actual possession of the Premises, Bank is not and shall not be deemed to be: (a) a "mortgagee in possession" for any purpose; (b) responsible for performing any of the obligations of the lessor under any lease; (c) responsible for any waste committed by lessees or any other parties, any dangerous or defective condition of the Premises, or any negligence in the management, upkeep, repair or control of the Premises; or (d) liable in any manner for the Premises or the use, occupancy, enjoyment or operation of all or any part of it.

1.22. Subrogation. To the extent that Bank, on or after the date hereof, pays any sum under any provision of law or any instrument or document creating any lien or other interest prior or superior to the lien of this Mortgage, or Borrower or any other person pays any such sum with the proceeds of the loan secured hereby, to the extent permitted by applicable law, Bank shall have and be entitled to a lien or other interest on the Collateral equal in priority to the lien or other interest discharged and Bank shall be subrogated to, and receive and enjoy all rights and liens possessed, held or

21453494

enjoyed by, the holder of such lien, which shall remain in existence and benefit Bank in securing the Secured Obligations.

## ARTICLE 2.
## DEFAULT

Each of the following shall constitute an event of default ("Event of Default") hereunder (including, if Borrower consists of more than one person or entity, the occurrence of any of such events with respect to any one or more of such persons or entities):

2.1. Payment. Failure to make any payment of principal, interest, fees or any other amount due under the Note or this Mortgage within five (5) days after the due date thereof; or failure to pay any of the other Secured Obligations, when and as the same shall become due and payable, whether at maturity or by acceleration or otherwise, within five (5) days after written notice thereof is given to Borrower by Bank.

2.2. Performance. Except as specifically set forth in any other provision of this Article 2, (i) default in the timely and proper performance of any of the covenants or agreements of Borrower contained herein, and the continuation of such failure for ten (10) days after written notice thereof is given to Borrower by Bank, provided that if such default is not reasonably susceptible to cure within such ten [*10*] day period, Borrower shall have such additional time to cure such default as is reasonably necessary, but in no event to exceed ninety [*90*] days, so long as Borrower has commenced and is diligently prosecuting such cure to completion; (ii) default in the performance of any of the covenants or agreements of Borrower, any Guarantor or any one or more of them, as applicable, contained in the Note, the Guaranty or in any of the other Loan Documents, provided that to the extent (if any) that such other document or instrument provides a grace or cure period with respect to such default, the same grace or cure period, and only such period, shall apply with respect thereto under this Mortgage; or (iii) default in the performance of any covenant or agreement set forth in Sections 1 .4 or 1.9 herein.

2.3. Receiver. Suspension. Attachment. The appointment, pursuant to an order of a court of competent jurisdiction, of a trustee, receiver or liquidator of the Collateral or any part thereof, or of Borrower, or any termination or voluntary suspension of the transaction of business of Borrower, or any attachment, execution or other judicial seizure of all or any substantial portion of Borrower's assets.

2.4. Tax on Bank. The imposition of a tax, other than a state or federal income tax, on or payable by Bank by reason of its ownership of the Note, or this Mortgage, and Borrower not promptly paying said tax, or it being illegal for Borrower to pay said tax.

21453494

2.5. Representations and Warranties. Any representation, warranty, or disclosure made to Bank by Borrower or any Guarantor in connection with or as an inducement to the making of the loan evidenced by the Note, this Mortgage or any of the other Loan Documents, proving to be false or misleading in any material respect as of the time the same was made, whether or not any such representation or disclosure appears as part of this Mortgage.

2.6. Material Destruction of Premises. The Premises or any material part thereof is damaged or destroyed by fire or other casualty and the loss is not adequately covered by insurance actually collected or in the process of collection, and Borrower fails to deposit or to cause to be deposited with the Bank the full amount of the deficiency in cash within ten *(10)* days of the Bank's written request therefore.

2.7. Condemnation/Eminent Domain. Proceedings are formally commenced by any public or quasi-public body to acquire the land, the Premises or any interest in or any part of any of them by condemnation, eminent domain or any similar power or authority, and such proceeding are not dismissed within thirty *(30)* days of their being instituted, unless in the Bank's reasonable opinion such acquisition would not materially interfere with the intended uses of the Premises.

2.8. Mechanics Liens. Any lien or notice of lien of any kind whatsoever (*whether for the performance of work or services or the supplying of materials or other things, or in the nature of a judgment lien or lien for Impositions, or otherwise*) is filed or served against the Premises or any part thereof or is received by the Bank, and remains unsatisfied or unbonded to the Bank's satisfaction for a period of thirty *(30)* days after the Borrower receives notice thereof, provided that Borrower shall have the right to contest such lien in accordance with the terms of Section 1.10 of this Mortgage.

2.9. Creditor's Rights. The Borrower or any Guarantor shall fail to pay its debts, make an assignment for the benefit of its creditors, or shall commit an act of bankruptcy, or shall admit in writing its inability to pay its debts as they become due, or shall seek a composition, readjustment, arrangement, liquidation, dissolution or insolvency proceeding under any present or future statute or law, or shall file a petition under any chapter of the Federal Bankruptcy Code or any similar law, state or federal, now or hereafter existing, or shall become "insolvent" as that term is generally defined under the Federal Bankruptcy Code, or shall in any involuntary bankruptcy case commenced against it file an answer admitting insolvency or inability to pay its debts as they become due, or shall fail to obtain a dismissal of such case within thirty *(30)* days after its commencement, or shall convert the case from one chapter of the Federal Bankruptcy Code to another chapter, or be the subject of an order for relief in such bankruptcy case, or be adjudged a bankrupt or insolvent, or shall have a custodian, trustee or receiver appointed for, or have any court take jurisdiction of its property, or any part hereof, in any proceeding for the purpose of reorganization, arrangement, dissolution or liquidation, and such custodian, trustee, liquidator or

21453494

receiver shall not be discharged, or such jurisdiction shall not be relinquished, vacated or stayed within thirty (30) days of the appointment.

2.10. Default under Other Agreements. A default by Borrower shall occur under any agreement, document or instrument (*other than this Mortgage or any of the other Loan Documents*) now or hereafter existing, to which Borrower is a party and the effect of such default is reasonably likely to have a material adverse effect on the financial condition or business operations of Borrower.

2.11. Default On Other Indebtedness. If Borrower is in default in the payment of any indebtedness for borrowed money in an aggregate principal amount outstanding in excess of $25,000.00 under any agreement (*other than the Loan Documents*), or is in breach of any agreement evidencing such indebtedness (*other than any Loan Document*) and the effect of such default or breach, as the case may be, is to enable the holder thereof then to accelerate the maturity of such indebtedness, unless such default is waived or otherwise ceases to exist.

2.12. Judgments. Judgment(s) is or are rendered against the Borrower requiring payment in excess of insurance coverage of more than $25,000.00 and Borrower fails to satisfy such judgment within fifteen *(15)* days thereof or to commence appropriate proceedings to appeal such judgments within the applicable appeal period or, after such appeal is filed, Borrower fails to diligently prosecute such appeal or such appeal is denied and Borrower fails to satisfy such judgment within fifteen *(15)* days of such denial.

2.13. Existence; Amendments. (a) If Borrower is a corporation and such corporation dissolves, liquidates, or fails to maintain its corporate existence, or fails to maintain its good standing in any state in which it conducts business, or amends its articles of incorporation or by-laws in any material respect; (b) if Borrower or any Guarantor is a partnership and such partnership dissolves, liquidates, or fails to maintain its partnership existence or amends its certificate of limited partnership or partnership agreement in any material respect; (c) if Borrower or any Guarantor is a limited liability company and such limited liability company dissolves, liquidates, or fails to maintain its limited liability company existence, or fails to maintain its good standing in any state in which it conducts business, or amends its certificate of organization or operating agreement in any material respect; (d) if Borrower or any Guarantor is a trust and such trust dissolves, liquidates, or fails to maintain its trust existence or amends the trust agreement in any material respect; or (e) if Borrower or any Guarantor is a person and such person dies or otherwise becomes incompetent.

**ARTICLE 3.**
**REMEDIES**

3.1. Acceleration. Upon the occurrence of any Event of Default, the entire indebtedness evidenced by the Note any and all other Secured Obligations, together with interest thereon at the Default Rate shall, at the option of Bank, be immediately due and payable, upon five (5) days prior written notice to Borrower.

21453494

3.2. Possession of Premises; Remedies under Loan Documents and Note. Upon five (5) days prior written notice to Borrower, Bank is hereby expressly authorized and empowered, at and following the occurrence of any Event of Default, to enter into and upon and take possession of the Premises or any part thereof, to complete any construction or repairs in progress thereon at the expense of Borrower, to lease the same, to collect and receive all Rents and to apply the same, less the necessary or appropriate expenses of collection thereof, either for the care, operation and preservation of the Premises or, at the election of Bank in its sole discretion, to a reduction of the Secured Obligations in such order as Bank may, in its sole discretion elect. Bank, in addition to the rights provided under the Note and any of the other Loan Documents, upon five (5) days prior written notice to Borrower, is also hereby granted full and complete authority to enter upon the Premises, employ watchmen to protect the Goods and Improvements from depredation or injury and to preserve and protect the Collateral, and to continue any and all outstanding contracts for the erection, completion or repair of improvements to the Premises, to make and enter into any contracts and obligations wherever necessary in its own name, and to pay and discharge all debts, obligations and liabilities incurred thereby, all at the expense of Borrower. All such expenditures by Bank shall be Secured Obligations hereunder. Upon the occurrence of any Event of Default, Bank may also exercise any or all rights or remedies under the Note and any of the other Loan Documents.

3.3. Foreclosure; Receiver.

3.3.1. Upon the occurrence of any Event of Default, Bank shall have the right immediately or at any time thereafter to foreclose the lien of this Mortgage.

3.3.2. Upon the filing of any complaint for that purpose, the court in which such complaint is filed may, upon application of Bank, in Bank's sole and absolute discretion, appoint a receiver of the Premises. Such appointment may be made either before or after sale, without regard to the solvency or insolvency, at the time of application for each receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby; without regard to the value of the Premises at such time and whether or not the same is then occupied as a homestead; without bond being required of the applicant; and Bank hereunder or any employee or agent thereof may be appointed as such receiver. Such receiver shall have all powers and duties prescribed by the Mortgage Foreclosure Act in effect, if any, in the State in which the Land is located, including the power to take possession, control and care of the Premises and to collect all rents, issues, deposits, profits and avails thereof during the pendency of such foreclosure suit and apply all funds received toward the indebtedness secured by this Mortgage, and in the event of a sale and a deficiency where Borrower has not waived its statutory rights of redemption, during the full statutory period of redemption, as well as during any further times when Borrower or its devisees, legatees, administrators, legal representatives, successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues, deposits, profits and avails, and shall have all other powers that may be

21453494

necessary or useful in such cases for the protection, possession, control, management and operation of the Premises during the whole of any such period. To the extent permitted by law, such receiver may extend or modify any then existing leases and make new leases of the Mortgaged Property or any part thereof, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Loan, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Borrower and all persons whose interests in the Premises are subject to the lien hereof, and upon the purchaser or purchasers at any such foreclosure sale, notwithstanding any redemption from sale, discharge of indebtedness, satisfaction of foreclosure decree or issuance of certificate of sale or deed to any purchaser or at any time thereafter.

3.3.3. The court may, from time to time, authorize said receiver to apply the net amounts remaining in his hands, after deducting reasonable compensation for the receiver and his counsel as allowed by the court, in payment (*in whole or in part*) of any or all of the Secured Obligations, including without limitation the following, in such order of application as Bank may, in its sole and absolute discretion, elect: (i) amounts due upon the Note, (ii) amounts due upon any decree entered in any suit foreclosing this Mortgage, (iii) costs and expenses of foreclosure and litigation upon the Premises, (iv) insurance premiums, repairs, Impositions, water charges and interest, penalties and costs, in connection with the Premises, (v) any other lien or charge upon the Premises that may be or become superior to the lien of this Mortgage, or of any decree foreclosing the same and (vi) all moneys advanced by Bank to cure or attempt to cure any default by Borrower in the performance of any obligation or condition contained in any of the other Loan Documents or this Mortgage or otherwise, to protect the security hereof provided herein, or in any of the other Loan Documents, with interest on such advances at the interest rate applicable after maturity under the Note.

3.3.4. This Mortgage may be foreclosed once against all, or successively against any portion or portions, of the Premises, as Bank may elect, until all of the Premises have been foreclosed against and sold. As part of the foreclosure, Bank in its discretion may, with or without entry, personally or by attorney, sell to the highest bidder all or any part of the Premises, and all right, title, interest, claim and demand therein, and the right of redemption thereof, as an entirety, or in separate lots, as Bank may elect, and in one sale or in any number of separate sales held at one time or at any number of times, all in any manner and upon such notice as provided by applicable law. Upon the completion of any such sale or sales, Bank shall transfer and deliver, or cause to be transferred and delivered, to the purchaser or purchasers of the property so sold, in the manner and form as provided by applicable law, and Bank is hereby irrevocably appointed the true and lawful attorney-in-fact of Borrower, in its name and stead, to make all necessary transfers of property thus sold, and for that purpose Bank may execute and deliver, for and in the name of Borrower, all necessary instruments of assignment and transfer, Borrower hereby ratifying and confirming all that said attorney-in-fact shall lawfully do by virtue hereof.

21453494

3.3.5. In the case of any sale of the Premises pursuant to any judgment or decree of any court at public auction or otherwise, Bank may become the purchaser, and for the purpose of making settlement for or payment of the purchase price, shall be entitled to deliver over and use the Note and any claims for the debt in order that there may be credited as paid on the purchase price the amount of the debt. In case of any foreclosure of this Mortgage (*or the commencement of or preparation therefore*) in any court, all expenses of every kind paid or incurred by Bank for the enforcement, protection or collect on of this security, including court costs, attorneys' fees, stenographers' fees, costs of advertising, and costs of title insurance and any other documentary evidence of title, shall be paid by Borrower.

3.4. Remedies for Leases and Rents.

3.4.1. If any Event of Default shall occur, then, whether before or after institution of legal proceedings to foreclose the lien of this Mortgage or before or after the sale thereunder, and upon five (5) days prior written notice to Borrower , Bank shall be entitled, in its discretion, to do all or any of the following:

(a) Enter and take actual possession of the Premises, the Rents, the Leases and other Collateral relating thereto or any part thereof personally, or by its agents or attorneys, and exclude Borrower therefrom;

(b) Enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Borrower relating thereto;

(c) As attorney-in-fact or agent of Borrower, or in its own name as mortgagee and under the powers herein granted, hold, operate, manage and control the Premises, the Rents, the Leases and other Collateral relating thereto and conduct the business, if any, thereof (including *entering into new leases of the Premises, or any part thereof, under such terms and conditions as Bank, in its sole and absolute discretion, may elect*) either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of the Rents, the Leases and other Collateral relating thereto (*including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent*);

(d) Cancel or terminate any Lease or sublease for any cause or on any ground which would entitle Borrower to cancel the same;

(e) Elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof;

(f) Make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to the Premises that, in its sole discretion, may seem appropriate;

21453494

(g) Insure and reinsure the Collateral for all risks incidental to Bank's possession, operation and management thereof; and

(h) Receive all such Rents and proceeds, and perform such other acts in connection with the management and operation of the Collateral, as Bank in its sole discretion may deem necessary or desirable.

3.4.2. Borrower hereby grants Bank full power and authority to exercise each and every one of the rights, privileges and powers contained herein at any and all times after any Event of Default, upon the giving of notice as specified herein, as applicable. Bank, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the Rents to the payment of or on account of the following, in such order as it may, in its sole and absolute discretion, determine: (i) to the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (*which shall include reasonable compensation to Bank and its agents or contractors, if management be delegated to agents or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases*), established claims for damages, if any, and premiums on insurance hereinabove authorized; (ii) to the payment of Impositions, charges and special assessments, the costs of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Collateral, including the cost from time to time of installing, replacing or repairing the Collateral, and of placing the Collateral in such condition as shall, in the judgment of Bank, make it readily rentable; (iii) to the payment of any Secured Obligations; and (iv) to the payment of any other cost or expense required or permitted hereunder.

3.4.3. The entering upon and taking possession of the Premises, or any part thereof, and the collection of any Rents and the application thereof as aforesaid shall not cure or waive any default theretofore or thereafter occurring or affect any notice or default hereunder or invalidate any act done pursuant to any such default or notice, and, notwithstanding continuance in possession of the Premises or any part thereof by Bank or a receiver, and the collection, receipt and application of the Rents, Bank shall be entitled to exercise every right provided for in this Mortgage or by law or in equity upon or after the occurrence of an Event of Default.

3.4.4. Any of the actions referred to in this Section 3.4 may be taken by Bank irrespective of and without regard to the adequacy of the security for the Secured Obligations.

3.5. Personal Property.

3.5.1. Whenever there exists an Event of Default hereunder, Bank may exercise from time to time any rights, powers and remedies available to it under applicable law and as may be provided in this Mortgage, the Note and the other Loan Documents upon default in the payment of any indebtedness. Upon five (5) days prior written notice to Borrower, Borrower shall, promptly upon request by Bank, assemble the

21453494

Collateral and make it available to Bank at such place or places reasonably convenient for both Bank and Borrower, as Bank shall designate. Any notification of intended disposition required by law of any of the Collateral shall be deemed reasonably and properly given if given at least ten (10) days before such disposition.

3.5.2. Without limiting the generality of the provisions of Section 3.5.1, whenever there exists an Event of Default hereunder, Bank may, with respect to so much of the Collateral as is personal property under applicable law, to the fullest extent permitted by applicable law, upon the giving of notice as required in Section 3.5.1, but without the need for any further notice, advertisement, hearing or process of law of any kind: (i) notify any person obligated on the Collateral to perform directly for Bank its obligations thereunder, (ii) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof or compromise or extend or renew for any period (*whether or not longer than the original period*) any obligations of any nature of any party with respect thereto, (iii) endorse any checks, drafts or other writings in the name of Borrower to allow collection of the Collateral, (iv) take control of any Proceeds of the Collateral, (v) enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral, (vi) sell any or all of the Collateral, free of all rights and claims of Borrower therein and thereto, at any public or private sale, and (vii) bid for and purchase any or all of the Collateral at any such sale. Any proceeds of any disposition by Bank of any of the Collateral may be applied by Bank to the payment of expenses incurred in connection with the Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Bank toward the payment of such of the Secured Obligations and in such order of application as Bank may from time to time elect.

3.5.3. Bank may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code or other applicable law as in effect from time to time or otherwise available to it under applicable law. Borrower hereby expressly waives presentment, demand, notice of dishonor, protest and notice of protest in connection with the Note and, to the fullest extent permitted by applicable law, any and all other notices, demands, advertisements, hearings or process of law in connection with the exercise by Bank of any of its rights and remedies hereunder. Borrower hereby constitutes Bank its attorney-in-fact with full power of substitution to take possession of the Collateral upon any Event of Default and, as Bank in its sole discretion deems necessary or proper, to execute and deliver all instruments required by Bank to accomplish the disposition of the Collateral; this power of attorney is a power coupled with an interest and is irrevocable while any of the Secured Obligations are outstanding.

3.6. <u>No Liability on Bank</u>. Notwithstanding anything contained herein, Bank shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Borrower and Borrower shall and does hereby agree to indemnify against and hold Bank harmless of and from any and all liabilities, losses or damages which Bank may incur or pay under or with

21453494

respect to any of the Collateral or under or by reason of its exercise of rights hereunder and any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Collateral or in any of the contracts, documents or instruments evidencing or creating any of the Collateral, unless such liability, claim, cost or demand is caused solely by Bank's willful misconduct. Bank shall not have responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss, injury or death to any tenant, licensee, employee, stranger or other person. Except in the event of the Bank's willful misconduct, no liability shall be enforced or asserted against Bank in its exercise of the powers herein granted to it, and Borrower expressly waives and releases any such liability. Should Bank incur any such liability, loss or damage under any of the Leases or under or by reason hereof, or in the defense of any claims or demands, Borrower agrees to reimburse Bank immediately upon demand for the full amount thereof, including costs, expenses and reasonable attorneys' fees.

3.7. Accounts. Upon the occurrence of any Event of Default, Bank shall, to the fullest extent permitted by law, be entitled to appropriate and apply on the payment of the Secured Obligations (*whether or not due and in any order of priority as may be selected by Bank in its sole and absolute discretion*), any and all accounts and monies held in possession of Bank for the benefit of Borrower.

3.8. Remedies Cumulative. No remedy or right of Bank hereunder or under the Note or any of the other Loan Documents or otherwise, or available under applicable law, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Bank. All obligations of Borrower, and all rights, powers and remedies of Bank, expressed herein shall be in addition to, and not in limitation of, those provided by law or in the Note or any other Loan Documents or any other written agreement or instrument relating to any of the Secured Obligations or any security therefore.

3.9. Compliance with the Illinois Mortgage Foreclosure Law.

3.9.1. In the event that any provision of this Mortgage shall be inconsistent with any provisions of , any law governing the foreclosure of real estate mortgages in the State of Illinois, (*"Mortgage Foreclosure Act"*), the provision of the Mortgage Foreclosure Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Mortgage Foreclosure Act.

21453494

3.9.2. Borrower and Bank shall have the benefit of all of the provisions of the Mortgage Foreclosure Act, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the Mortgage Foreclosure Act which is specifically referred to herein may be repealed, Bank shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

3.9.3. If any provision of this Mortgage shall grant to Bank any rights or remedies upon default of Borrower which are more limited than the rights that would otherwise be vested in Bank under the Mortgage Foreclosure Act in the absence of said provision, Bank shall be vested with the rights granted in the Mortgage Foreclosure Act to the full extent permitted by law.

## ARTICLE 4.
## GENERAL

4.1 Representations. Borrower hereby covenants and represents that:

(a) Borrower is duly authorized to make and enter into this Mortgage and to carry out the transactions contemplated herein;

(b) This Mortgage has been duly executed and delivered pursuant to authority legally adequate therefore; Borrower has been and is authorized and empowered by all necessary persons having the power of direction over it to execute and deliver this Mortgage; this Mortgage is a legal, valid and binding obligation of Borrower, enforceable in accordance with its terms, subject to bankruptcy and other law, decisional or statutory, of general application affecting the enforcement of creditors' rights, and to the fact that the availability of the remedy of specific performance or of injunctive relief in equity is subject to the discretion of the court before which any proceeding therefore may be brought;

(c) Borrower is not now in default under any instruments or obligations relating to the Premises or Collateral and no party has asserted any claim of default against Borrower relating to the Premises or Collateral;

(d) The execution and performance of this Mortgage and the consummation of the transactions hereby contemplated shall not result in any breach of, or constitute a default under, any articles of incorporation, by-laws, articles of organization, partnership agreement, mortgage, lease, bank loan, or credit agreement, trust indenture, or other instrument to which Borrower is a party or by which it may be bound or affected; nor do any such instruments impose or contemplate any obligations which are or may be inconsistent with any other obligations imposed on Borrower under any other instrument(s) heretofore or hereafter delivered by Borrower;

(e) There are no actions, suits, or proceedings (*including, without limitation, any condemnation or bankruptcy proceedings*) pending or threatened against or affecting

21453494

Borrower or the Collateral, or which may adversely affect the validity or enforceability of this Mortgage, at law or in equity, or before or by any governmental authority; Borrower is not in default with respect to any writ, injunction, decree or demand of any court or any governmental authority affecting the Premises;

(f) Borrower has made a physical investigation of the Premises, and except as set forth on that certain Phase I Environmental Assessment dated July 16, 2002 performed by The English Company, and that certain letter report on the results of the Radiological Investigation performed by STS Consultants dated September 20, 2002, no environmental conditions (*prohibited in Section 1.9.1 hereof*) are present on or affect the Premises; and

(g) All statements, financial or otherwise, submitted to Mortgagee in connection with this transaction are true and correct in all respects and fairly present the financial condition of the parties or entities covered by such statements as of the date hereof.

4.2. Permitted Acts. Borrower agrees that, without affecting or diminishing in any way the liability of Borrower or any other person (*except any person expressly released in writing by Bank*) for the payment or performance of any of the Secured Obligations or for the performance of any obligation contained herein or affecting the lien hereof upon the Collateral or any part thereof, Bank may at any time and from time to time, without notice to or the consent of any person, release any person liable for the payment or performance of any of the Secured Obligations; extend the time for, or agree to alter the terms of payment of, any indebtedness under the Note or any of the Secured Obligations; modify or waive any obligation; subordinate, modify or otherwise deal with the lien hereof, accept additional security of any kind; release any Collateral or other property securing any or all of the Secured Obligations; make releases of any portion of the Premises; consent to the making of any map or plat of the Premises; consent to the creation of a condominium regime on all or any part of the Premises or the submission of all or any part of the Premises to the provisions of any condominium act or any similar provisions of law of the state where the Premises are located, or to the creation of any easements on the Premises or of any covenants restricting the use or occupancy thereof, or exercise or refrain from exercising, or waive, any right Bank may have hereunder or under any of the other Loan Documents.

4.3. Legal Expenses. Borrower agrees to indemnify Bank, and hold Bank harmless, from and against all loss, damage and expense, including (*without limitation*) reasonable attorneys' fees, incurred in connection with any suit or proceeding in or to which Bank may pay or incur in connection with any suit or proceeding in or to which Bank may be made or become a party, which suit or proceeding does or may affect all or any portion of the Collateral or the value, use or operation thereof or this Mortgage or the validity, enforceability, lien or priority hereof or of any of the Secured Obligations. Borrower further agrees to pay all costs or expenses, including, without limitation, reasonable attorneys fees incurred by Bank in connection with the

21453494

negotiation and drafting of this Mortgage or any amendment hereto or in connection with advice sought by Bank relative to its rights or obligations hereunder.

4.4. Loan Documents. Borrower covenants that it shall timely and fully perform and satisfy all the terms, covenants and conditions of any and all Loan Documents under which it is obligated.

4.5. Security Agreement; Fixture Filing. This Mortgage, to the extent that it conveys or otherwise deals with personal property or with items of personal property which are or may become fixtures, shall also be construed as a security agreement under the Uniform Commercial Code as in effect in the state in which the Premises are located, and this Mortgage constitutes a financing statement filed as a fixture filing in the Official Records of the County Recorder of the County in which the Premises are located with respect to any and all fixtures included within the term "Collateral" as used herein and with respect to any Goods or other personal property that may now be or hereafter become such fixtures. The addresses of Borrower, as debtor, and Bank, as secured party, are set forth in Section 4.6 below.

4.6. Notices. Except as otherwise provided herein, all notices or other communications hereunder shall be sufficiently given and shall be deemed given when delivered by hand delivery, overnight courier service, telegram or facsimile followed by written confirmation, or on the second day after being sent, by registered or certified mail, first class postage prepaid, return receipt requested, addressed to the addresses set forth below, whether or not actually received or accepted by the addressee. Such notices shall be given as follows:

| | |
|---|---|
| If to Borrower: | 717 HB Minneapolis, Inc.<br>c/o HBE Corporation<br>11330 Olive Boulevard<br>St. Louis, Missouri 63141 |
| with a copy to: | HBE Corporation<br>11330 Olive Boulevard<br>St. Louis, Missouri 63141<br>Attn: President |
| If to Bank: | Pullman Bank and Trust<br>1000 East 111th Street<br>Chicago, Illinois 60628<br>Attn: David Larson, EVP |
| with a copy to: | Lord, Bissell and Brook<br>115 South LaSalle Street<br>Suite 3400<br>Chicago, IL 60603 |

21453494

Attn: Kenneth M. Lodge, Esq.

Any party hereto may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

4.7. Successors; Borrower; Gender. All provisions hereof shall inure to and bind the parties and their respective successors, vendees and assigns. The word "Borrower" shall include all persons claiming under or through Borrower and all persons liable for the payment or performance of any of the Secured Obligations whether or not such persons shall have executed the Note or this Mortgage. Wherever used, the singular number shall include the plural, the singular, and the use of any gender shall be applicable to all genders.

4.8. Care by Bank. Bank shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for that purpose as Borrower requests in writing, but failure of Bank to comply with any such request shall not be deemed to be (*or to be evidence of*) a failure to exercise reasonable care, and no failure of Bank to preserve or protect any rights with respect to such Collateral against prior parties, or to do any act with respect to the preservation of such Collateral not so requested by Borrower, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

4.9. Application of Payments. Upon the occurrence and during the continuation of an Event of Default, Borrower waives the right to direct the application of any and all payments at any time or times hereafter received by Bank on account of the Secured Obligations and Borrower agrees that Bank shall have the continuing exclusive right to apply and re-apply any and all such payments in such manner as Bank may deem advisable, notwithstanding any entry by Bank upon any of its books and records.

4.10. Representation by Counsel. Borrower hereby represents and warrants that Borrower has been represented by competent counsel of its choice in the negotiation and execution of this Mortgage, the Note and the other Loan Documents, and that Borrower has read and understood this Mortgage, the Note and the other Loan Documents and intends to be bound hereby. In the event of an ambiguity or conflict herein or in any other Loan Document, no presumption shall be made against Bank as the preparer or drafter hereof or thereof.

4.11. Release of Mortgage. If the Borrower, its successors or assigns, shall have (i) timely paid all payments of principal, interest, penalties, fees and all other amounts due and owing according to the terms of the Note, this Mortgage and the other Loan Documents, (ii) paid all sums (a) advanced in protecting the lien of this Mortgage, (b) in payment of Impositions, (c) in payment of insurance premiums

21453494

covering improvements thereon, (d) in payment of principal and interest on prior liens, (e) in payment of expenses and attorney's fees herein provided for, and (f) in payment of all sums advanced for any other purpose authorized herein; and (iii) kept and performed all of the covenants and agreements contained in the Note, herein and all other Loan documents, then the Bank shall (*notwithstanding any covenants or agreements in the Environmental Indemnity Agreement or any other Loan Document that survives payment of all principal and interest*) promptly release this Mortgage. Borrower shall pay the cost of recordation of such release.

4.12. No Obligation on Bank. This Mortgage is intended as security for the Secured Obligations. Anything herein to the contrary notwithstanding, (i) Borrower shall be and remain liable under and with respect to the Collateral to perform all of the obligations assumed by it under or with respect to each thereof, (ii) Bank shall have no obligation or liability under or with the respect to the Collateral by reason of or arising out of this Mortgage, and (iii) Bank shall not be required or obligated in any manner to perform or fulfill any of the obligations of Borrower under, pursuant to or with respect to any of the Collateral.

4.13. No Waiver; Writing. No delay on the part of Bank in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Bank of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. The granting or withholding of consent by Bank to any transaction as required by the terms; hereof shall not be deemed a waiver of the right to require consent to future or successive transactions.

4.14. Governing Law. The parties agree that the Federal or state courts in Illinois are a proper forum and shall be the only forum for the resolution of any and all disputes of any nature which may arise between the parties to this Mortgage. No party to the contract shall attempt to change venue from a court in Illinois to a court in any other jurisdiction. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision, or the remaining provisions of this Mortgage.

4.15. Waiver of Rights. Borrower, on behalf of itself and all persons now or hereafter interested in the Premises or the Collateral, to the fullest extent permitted by applicable law, hereby waives all rights under all appraisement, homestead, moratorium, valuation, exemption, stay, and extension statutes, laws or equities now or hereafter existing, and hereby further waives the right to plead any statute of limitations as a defense to any and all Secured Obligations secured by this Mortgage, and Borrower agrees that no defense, claim or right based on any thereof shall be asserted, or may be enforced, in any action enforcing or relating to this Mortgage or any of this Collateral. Borrower, for itself and for all persons hereafter claiming through or under it or who may at any time hereafter become holders of liens junior to

21453494

the lien of this Mortgage, hereby expressly waives and releases all rights to direct the order in which any of the Collateral shall be sold in the event of any sale or sales pursuant hereto and to have any of the Collateral and/or any other property now or hereafter constituting security for any of the Secured Obligations marshaled upon any foreclosure of this Mortgage or of any other security for any of said indebtedness.

4.16. No Merger. It being the desire and intention of the parties hereto that this Mortgage and the lien hereof do not merge in fee simple title to the Premises, it is hereby understood and agreed that should Bank acquire an additional or other interests in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Bank as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

4.17. Bank Not a Joint Venturer or Partner. Borrower and Bank acknowledge and agree that in no event shall Bank be deemed to be a partner or joint venturer with Borrower. Without limitation of the foregoing, Bank shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the Secured Obligations, or otherwise.

4.18. Time of Essence. Time is declared to be of the essence in this Mortgage, the Note, and any Loan Documents and of every part hereof and thereof.

4.19. WAIVER OF TRIAL BY JURY. BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS MORTGAGE, THE NOTE OR THE OTHER LOAN DOCUMENTS OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. BORROWER HEREBY EXPRESSLY ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT FOR BANK TO ACCEPT THIS MORTGAGE AND TO MAKE THE LOAN SECURED HEREBY AND BY THE OTHER LOAN DOCUMENTS.

[SIGNATURE PAGE TO FOLLOW]

21453494

**IN WITNESS WHEREOF**, the undersigned has executed and delivered this Mortgage in Cook County, Illinois on the day and year first above written.

**BORROWER:**
**717 HB MINNEAPOLIS, INC.,**
a Minnesota corporation

By: _____
Name: Fred S. Kummer
Title: President

21453494

STATE OF Missouri )
)
COUNTY OF St. Louis )

The Undersigned, a Notary Public within and for said County, in the State aforesaid, duly commissioned and acting do hereby certify that on this 20th day of December, 2002, Fred S. Kummer, of 717 HB Minneapolis, Inc., a Minnesota corporation, personally appeared before me Rosalind Starritt, personally well known and known to be the person who signed the foregoing instrument, and who, being by me duly sworn, stated and acknowledged that he is the President of said company, and that he signed and delivered the same on behalf of said company with authority, as his and its free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

**GIVEN** under my hand and Notarial Seal, this 20th day of December, 2002

Rosalind Starritt
Notary Public

21453494

**EXHIBIT A-1**
**LEGAL DESCRIPTION**
**CHICAGO PARCEL**

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY, ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT AT THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24,

21453494

1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

21453494

**EXHIBIT A-2**
**LEGAL DESCRIPTION**
**NORTHBROOK PARCEL**

THAT PART OF THE WEST ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE WEST ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼, AFORESAID, AND RUNNING THENCE NORTH ALONG THE EAST LINE OF SAID TRACT TO THE SOUTHERLY LINE OF WINKELMAN ROAD (SAID SOUTHERLY LINE BEING A STRAIGHT LINE FORMING AN ANGLE OF 78 DEGREES 53 MINUTES AND 30 SECONDS FROM NORTH TO WEST WITH THE EAST LINE OF THE SOUTHWEST ¼ OF SECTION 19, AFORESAID, AT A POINT 636.83 FEET NORTH, ALONG THE EAST LINE FROM THE SOUTHEAST CORNER OF SAID NORTHEAST ¼ OF SAID SOUTHWEST ¼); THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID ROAD TO AN ANGLE IN SAID ROAD; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF WINKELMAN ROAD, DEFLECTING AN ANGLE OF 27 DEGREES 40 MINUTES TO THE LEFT WITH SAID SOUTHWESTERLY LINE OF WINKELMAN ROAD EXTENDED NORTHWESTERLY, 68.84 FEET TO THE INTERSECTION OF THE SOUTHEASTERLY LINE OF WINKELMAN ROAD WITH THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE; THENCE SOUTHEASTERLY ALONG A LINE, SAID LINE BEING THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE, FORMING AN ANGLE FROM THE NORTHEAST TO THE SOUTHEAST OF 74 DEGREES 19 MINUTES 30 SECONDS, 313.76 FEET TO AN ANGLE IN SAID ROAD; THENCE SOUTHEASTERLY ALONG A LINE, SAID LINE BEING THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE, DEFLECTING AN ANGLE OF 3 DEGREES 20 MINUTES TO THE LEFT WITH THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE, EXTENDING 541.46 FEET TO AN ANGLE IN SAID ROAD, THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE, ON A LINE DEFLECTING AN ANGLE OF 0 DEGREES 28 MINUTES TO THE RIGHT WITH THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE EXTENDED 207.26 FEET TO THE INTERSECTION OF THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SAID SECTION 19; THENCE EAST ALONG THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ ON A LINE FORMING AN ANGLE OF 125 DEGREES 03 MINUTES, FROM NORTHWEST, TO THE EAST, TO THE PLACE OF BEGINNING (EXCEPT FROM SAID TRACT THE SOUTH 382 FEET THEREOF) ALL IN COOK COUNTY, ILLINOIS.

21453494

**EXHIBIT B**
**PERMITTED EXCEPTIONS**

1. TAXES FOR THE YEAR 2002

2. COVENANTS, CONDITIONS AND RESTRICTIONS CONTAINED IN DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR CITYFRONT CENTER EAST RECORD AS DOCUMENT 89410218, AS AMENDED BY FIRST AMENDMENT TO DECLARATION RECORDED AS DOCUMENT 89608952 AND ANY SUBSEQUENT AMENDMENTS THERETO.

(AFFECTS CHICAGO PARCEL)

3. TERMS, CONDITIONS AND PROVISIONS CONTAINED IN DEVELOPMENT RIGHTS AGREEMENT DATED DECEMBER 31, 1985 AND RECORDED DECEMBER 31, 1985 AS DOCUMENT 85343997 AND FILED DECEMBER 31, 1985 AS DOCUMENT LR3487130.

(AFFECTS CHICAGO PARCEL)

4. DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESRICTIONS IN RESPECT OF PERFORMING ART CENTER, CITYFRONT CENTER EAST CHICAGO DATED DECEMBER 30, 1994 AND RECORDED FEBRUARY 7, 1995 AS DOCUMENT 95092279.

(AFFECTS CHICAGO PARCEL)

5. TERMS, CONDITIONS AND PROVISIONS OF A CERTAIN EASEMENT AGREEMENT DATED DECEMBER 18, 1986 AND RECORDED FEBRUARY 14, 1987 AS DOCUMENT 87106321, MADE BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST, THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES AND THE CITY OF CHICAGO, IN ACCORDANCE WITH THE PLANNED UNIT DEVELOPMENT RECORDED AS DOCUMENT 87106319.

(AFFECTS CHICAGO PARCEL)

6. RIGHTS OF THE MUNICIPALITY, THE STATE OF ILLINOIS, THE PUBLIC AND ADJOINING OWNERS IN AND TO VACATED STREETS AND ALLEYS PER DOCUMENT RECORDED NOVEMBER 26, 1987 AS DOCUMENT 87106319.

(AFFECTS CHICAGO PARCEL)

21453494

7. RIGHTS OF THE PUBLIC AND QUASI-PUBLIC UTILITIES, IF ANY, IN SAID VACATED STREETS AND ALLEYS FOR MAINTENANCE THEREIN OF POLES, CONDUITS, SEWERS AND OTHER FACILITIES, PURSUANT TO DOCUMENT RECORDED NOVEMBER 26, 1987 AS DOCUMENT 87106319.

*(AFFECTS CHICAGO PARCEL)*

8. TERMS, CONDITIONS AND PROVISIONS OF VACATION ORDINANCE RECORDED NOVEMBER 26, 1987 AS DOCUMENT 87106319.

(AFFECTS CHICAGO PARCEL)

9. TERMS, CONDITIONS AND PROVISIONS OF AN AGREEMENT REGARDING DEVELOPMENT RIGHTS DATED APRIL 18, 1997 AND RECORDED APRIL 18, 1997 AS DOCUMENT 97272956 BY AND BETWEEN THE CHICAGO DOCK AND CANAL TRUST AND THE HOTEL LAND COMPANY, L.L.C.

ASSIGNED TO 717 HB MINNEAPOLIS, INC. BY DOCUMENT RECORDED JANUARY 12, 2002 AS DOCUMENT 00032596.

(AFFECTS CHICAGO PARCEL)

10. GRANT OF EASEMENT RECORDED MAY 27, 1914 AS DOCUMENT 5425701 MADE BY GEORGE ALLISON TO PUBLIC SERVICE COMPANY FOR EASEMENT ALONG MILWAUKEE ROAD.

(AFFECTS NORTHBROOK PARCEL)

11. GRANT OF NONEXCLUSIVE, PERPETUAL RIGHT AND EASEMENT DATED FEBRUARY 6, 1986 AND RECORDED FEBRUARY 20, 1986 AS DOCUMENT 86071878 MADE BY EQUITY SERVICE CORPORTION, INC., AN ARKANSAS CORPORATION TO CITIZENS UTILITIES COMPANY OF ILLINOIS, A CORPORATION OF ILLINOIS, IN, UPON, OVER, ALONG, UNDER, ACROSS AND THROUGH THE LAND TO INSTALL, CONSTRUCT, RECONSTRUCT, OPERATE, MAINTAIN, REPAIR AND RENEW WATERAND/OR SEWER MAINS, PIPES, PUMPS, GATES, VALVES, METERS, HYDRANTS, TRANSMISSION AND COLLECTION LINES, MANHOLES, EFFLUENT LINES AND ALL OTHER APPURTENANCES AND EQUIPMENT INCIDENTAL TO OR NECESSARY OR CONVENIENT TO FURNISH WATER SERVIE AND/OR SEWAGE COLLECTION TREAMENT AND DISPOSAL SERVICE.

(AFFECTS NORTHBROOK PARCEL)

21453494

12. GRANT OF PERPETUAL RIGHT AND EASEMENT FOR WATER MAIN EASEMENT, SANITARY SEWER EASEMENT AND WATER AND SANITARY SEWER EASEMENT IN, UPON, UNDER, OVER AND ALONG THE FOLLOWING DESCRIBED PORTION OF THE LAND TO INSTALL, CONSTRUCT, MAINTAIN, REPAIR AND OPERATE WATER AND/OR SEWER MAINS, PIPES, PUMPS, VALVES, METERS, AND ALL OTHER APPURTENANCES AND EQUIPMENT NECESSARY IN FURNISHING WATER SERVICE, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT, GRANTED BY AMERICAN NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 18, 1966 AND KNOWN AS TRUST NUMBER 23167, TO CITIZENS UTILITIES COMPANY OF ILLINOIS DATED FEBRUARY 2, 1988 AND FILED MARCH 25, 1988 AS DOCUMENT LR3696253.

(A) WATER MAIN EASEMENTS OVER, UPON AND UNDER THE SOUTHWESTERLY 15 FEET, THE SOUTH 15 FEET, THE NORTHEASTERLY 15 FEET AND THE EASTERLY 10 FEET, ALL LYING WESTERLY OF AND ADJOINING A LINE DRAWN FROM A POINT ON THE NORTHEASTERLY LINE OF THE HEREINAFTER DESCRIBED TRACT OF LAND, SAID POINT BEING 37.28 FEET WESTERLY OF THE NORTHEAST CORNER OF SAID TRACT OF LAND, TO A POINT ON THE SOUTH LINE OF SAID TRACT THAT IS 113.08 FEET WEST OF THE SOUTHEAST CORNER OF SAID TRACT OF LAND.

(B) SANITARY SEWER EASEMENT OVER, UPON AND UNDER: (A) A STRIP OF LAND 10 FEET IN WIDTH THE CENTER LINE OF WHICH IS DESCRIBED AS FOLOWS: BEGINNING AT A POINT WHICH BEARS SOUTH 37 DEGREES, 34 MINUTES, 24 SECONDS WEST, A DISTANCE OF 39.93 FEET FROM ANGLE POINT IN THE NORTHEASTERLY LINE OF TRACT OF LAND HEREINAFTER DESCRIBED (SAID ANGLE POINT LOCATED AT THE NORTHWESTERLY PORTION OF SAID TRACT AND NORTHEASTERLY LINE OF SAID TRACT HAVING A BEARING OF NORTH 78 DEGREES, 54 MINUTES, 59 SECONDS WEST FOR PURPOSES OF THIS DESCRIPTION) THENCE SOUTH 37 DEGREES, 05 MINUTES, 58 SECONDS EAST, A DISTANCE OF 422.20 FEET; THENCE SOUTH 79 DEGREES, 04 MINUTES, 30 SECONDS EAST, A DISTANCE OF 141.73 FEET; THENCE SOUTH 09 DEGREES, 50 MINUTES, 38 SECONDS WEST, A DISTANCE OF 61.02 FEET; THENCE SOUTH 79 DEGREES, 58 MINUTES, 13 SECONDS EAST, A DISTNACE OF 142.66 FEET TO A POINT OF TERMINATION OF SAID 10 FOOT STRIP OF LAND; AND (B) A STRIP OF LAND 10 FEET IN WIDTH THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: COMMENCING AT A POINT WHICH BEARS SOUTH 37 DEGREES, 34 MINUTES, 24 SECONDS WEST, A DISTANCE OF 39.93 FEET FROM ANGLE POINT IN THE NORTHEASTERLY LINE OF TRACT OF LAND HEREINAFTER DESCRIBED (SAID ANGLE POINT LOCATED A THE NORTHWESTERLY PORTION OF SAID TRACT AND NORTHEASTERLY LINE OF SAID TRACT HAVING A BEARING OF NORTH 78 DEGREES, 54 MINUTES, 59 SECONDS WEST FOR PURPOSES OF THIS DESCRIPTION; THENCE SOUTH 37 DEGREES, 05 MINUTES, 58 SECONDS EAST, A DISTANCE FO 422.20 FEETTO THE POINT OF BEGINNING; THENCE SOUTHWESTERLY TO THE SOUTHWESTERLY LINE OF SAID TRACT ON A LINE PERPENDICULAR TO THE SOUTHWESTERLY LINE OF SAID TRACT;

21453494

(C) WATER AND SANITARY SEWER EASEMENT OVER, UPON AND UNDER THAT PART OF THE HEREINAFTER DESCRIBED TRACT OF LAND LYING WESTERLY OF AND ADJOINING A LINE THAT BEARS SOUTH 22 DEGREES, 54 MINUTES, 42 SECONDS WEST FROM ANGLE POINT IN THE NORTHEASTERLY LINE OF SAID TRACT OF LAND (SAID ANGLE POINT LOCATED AT THE NORTHWESTERLY PORTION OF SAID TRACT AND NORTHEASTERLY LINE OF SAID TRACT HAIVNG A BEARING OF NORTH 78 DEGREES, 54 MINUTES, 59 SECONDS WEST FOR PURPOSES OF THIS DESCRIPTION) TO THE RIGHT OF WAY LINE OF MILWAUKEE AVENUE.

(AFFECTS NORTHBROOK PARCEL)

13. RIGHTS OF THE PUBLIC, THE STATE OF ILLINOIS AND THE MUNICIPALITY IN AND TO THAT PART OF THE LAND, IF ANY, TAKEN OR USED FOR MILWAUKEE ROAD.

(AFFECTS NORTHBROOK PARCEL)

14. ENCROACHMENT OF THE 29.1 FOOT BY 17.1 FOOT BRICK BUILDING LOCATED MAINLY ON THE LAND ONTO THE 10 FOOT WATER MAIN EASEMENT EAST OF THE BUILDING AND SHOWN HEREIN AS REFERENCE LETTER AH, AS SHOWN ON THE PLAT OF SURVEY, JOB NUMBER BLS-28273 68312, PREPARED BY BELING CONSULTANTS, DATED JUNE 6, 1992.

(AFFECTS NORTHBROOK PARCEL)

15. TERMS, CONDITIONS AND PROVISIONS OF A CERTAIN EASEMENT AGREEMENT DATED FEBRUARY 19, 2002 AND RECORDED MARCH 25, 2002 AS DOCUMENT 0020335942.

(AFFECTS NORTHBROOK PARCEL)

21453494

A-72

0030048865

4448/0184 40 001 Page 1 of 9
2003-01-10 15:41:34
Cook County Recorder 40.50

0030048865

# UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional)

B. SEND ACKNOWLEDGMENT TO: (Name and Address)

RETURN TO:

LexisNexis Document Solutions
135 South LaSalle Street
Suite 2260
Chicago, Il 60603 1728038-1

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

9

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

1a. ORGANIZATION'S NAME: 717 HB MINNEAPOLIS, INC.

OR

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

1c. MAILING ADDRESS: 11330 OLIVE BOULEVARD | CITY: ST LOUIS | STATE: MO | POSTAL CODE: 63141 | COUNTRY: USA

1d. TAX ID #: SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 1e. TYPE OF ORGANIZATION: CORPORATION | 1f. JURISDICTION OF ORGANIZATION: MINNESOTA | 1g. ORGANIZATIONAL ID #, if any: 6H-874 ☐ NONE

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

2a. ORGANIZATION'S NAME

OR

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

2c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY

2d. TAX ID #: SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 2e. TYPE OF ORGANIZATION | 2f. JURISDICTION OF ORGANIZATION | 2g. ORGANIZATIONAL ID #, if any ☐ NONE

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

3a. ORGANIZATION'S NAME: PULLMAN BANK & TRUST

OR

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

3c. MAILING ADDRESS: 1000 EAST 111th STREET | CITY: CHICAGO | STATE: IL | POSTAL CODE: 60628 | COUNTRY: USA

4. This FINANCING STATEMENT covers the following collateral:

EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF.

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

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

8. OPTIONAL FILER REFERENCE DATA

COOK COUNTY, ILLINOIS

T 1728038-1

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

0030048865

# UCC FINANCING STATEMENT ADDENDUM

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

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

9a. ORGANIZATION'S NAME
717 HB MINNEAPOLIS, INC.

OR

| 9b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME,SUFFIX |
|---|---|---|
| | | |

10. MISCELLANEOUS:

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

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

11a. ORGANIZATION'S NAME

OR

| 11b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 11c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

| 11d. TAX ID #: SSN OR EIN | ADD'L INFO RE ORGANIZATION DEBTOR | 11e. TYPE OF ORGANIZATION | 11f. JURISDICTION OF ORGANIZATION | 11g. ORGANIZATIONAL ID #, if any |
|---|---|---|---|---|
| | | | | ☐ NONE |

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

12a. ORGANIZATION'S NAME

OR

| 12b. INDIVIDUAL'S LAST NAME | FIRST NAME | MIDDLE NAME | SUFFIX |
|---|---|---|---|
| | | | |

| 12c. MAILING ADDRESS | CITY | STATE | POSTAL CODE | COUNTRY |
|---|---|---|---|---|
| | | | | |

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

14. Description of real estate:

SEE EXHIBITS B-1 AND B-2 ATTACHED HERETO AND MADE A PART HEREOF.

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

16. Additional collateral description:

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

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

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

☐ Debtor is a TRANSMITTING UTILITY

☐ Filed in connection with a Manufactured-Home Transaction — effective 30 years

☐ Filed in connection with a Public-Finance Transaction — effective 30 years

0030048865

**PULLMAN BANK AND TRUST**
**EXHIBIT A TO UCC FINANCING STATEMENT**

| Debtor | Secured Party |
|---|---|
| 717 HB Minneapolis, Inc. | Pullman Bank and Trust |

Debtor grants a security interest in favor of Secured Party in all of the Debtor's property, whether now or hereafter existing, arising, acquired, whether owned, licensed, leased (*to the extent of the Debtor's leasehold interest therein*), consigned (*to the extent of the Debtor's interest therein*), or otherwise, and wherever located (*collectively, "the Collateral"*) including without limitation, all of the Debtor's:

A. All buildings, structures, replacements and other improvements and property of every kind and character now or hereafter located or erected on the real estate legally described on Exhibits B-1 and B-2 (*the "Land"*), or used in or necessary to the complete and proper planning, development, use, occupancy or operation thereof, or acquired (*whether delivered to the Land or stored elsewhere*) for use or installation in or on the Land or in or on any building, structure, or other improvements ("*Improvements*") now or hereafter situated on the Land, and all renewals and replacements of, substitutions for and additions to the foregoing, together with all furnishings, fixtures, fittings, building or construction materials, equipment, appliances, machinery, plant equipment, apparatus, and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Land, including (*without limitation*) all motors, boilers, engines and devices for the operation of pumps, and all heating, electrical, lighting, power, plumbing, air conditioning, refrigeration, and ventilation equipment ("*Fixtures*") (*except to the extent any of the foregoing items in this subparagraph are owned by tenants and such tenants have the right to remove such items at the termination of their Lease (as hereinafter defined) (all of the Land, the Improvements, and the Fixtures and any other property which is real estate under applicable law, is sometimes referred to collectively herein as the "Premises"*);

B. All equipment, goods, inventory and supplies, including without limitation, machinery, appliances, stoves, refrigerators, water fountains and coolers, fans, heaters, incinerators, compactors, water heaters and similar equipment, signs, blinds, window shades, carpeting, floor coverings, office equipment, furniture, linens, growing plants, fire sprinklers and alarms, control devices, HVAC, all window cleaning, building cleaning, swimming pool, recreational, monitoring, garbage, pest control and other equipment, tools, furnishings, furniture, pipes, plumbing, light fixtures, non-structural additions to the Premises, all building materials, equipment, work in process or other personal property of any kind, whether stored on the Premises or elsewhere, which have been or later shall be acquired for the purpose of being delivered to, incorporated into or installed in or about the Premises, and all other tangible property of any kind or character now or hereafter owned by the Debtor and used or useful in connection with the Premises, any construction undertaken on the Premises, any trade, business or other activity (*whether or not engaged in for profit*) for which the Premises is used, the maintenance of the Premises or the convenience of any tenants, guests, licensees or invitees of Debtor, all regardless of whether located on the Premises or located elsewhere (*except to the extent any of the foregoing items in this subparagraph are owned by tenants and such tenants*

*have the right to remove such items at the termination of their Leases*) (*all of the foregoing is herein referred to collectively as the "Goods"*);

C. All goodwill, trademarks, trade names, option rights, purchase contracts, books and records and general intangibles of Debtor relating to the Premises or the Improvements and all accounts, contract rights, instruments, chattel paper and other rights of Debtor for payment of money, for property sold or lent, for services rendered, for money lent, or for advances or deposits made, and any other intangible Property of the Debtor related to the Land or the Improvements, and all accounts and monies held in possession of Secured Party for the benefit of Debtor (*all of the foregoing is herein referred to collectively as the "Intangibles"*);

D. All rents, issues, profits, royalties, avails, income and other benefits derived or owned by Debtor directly or indirectly from the Land or the Improvements, whether now due, past due or to become due, including, without limitation, prepaid rent and security deposits (*all of the foregoing is herein collectively called the "Rents"*);

E. All rights of Debtor under all leases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whether now existing or entered into at any time hereafter, whereby any person agrees to pay money or any consideration for the use, possession or occupancy of, or any estate in, the Land or the Improvements or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof (*all of the foregoing is herein referred to collectively as the "Leases"*);

F. All rights and interests of Debtor in and under any and all service and other agreements relating to the operation, maintenance, and repair of the Premises or the buildings and improvements thereon (*all of the foregoing is herein collectively called the "Service Agreements"*);

G. All plans, specifications, architectural renderings, drawings, licenses, permits, soil test reports, other reports of examinations or analyses, contracts for services to be rendered Debtor, or otherwise in connection with the Premises and all other property, contracts, reports, proposals, and other materials now or hereafter existing in any way relating to the Premises or the Collateral or construction of additional Improvements thereto (*all of the foregoing is herein collectively called the "Plans"*);

H. All proceeds, contract rights and payments payable to Debtor under any loan commitment for financing of the Premises and any interest of the Debtor in any funds of the loan made by Secured Party to Debtor of even date herewith, whether or not disbursed (*all of the foregoing is herein collectively called the "Loan Proceeds"*);

I. All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by the Debtor and all proceeds of the conversion, voluntary or involuntary, of the Collateral or any part thereof into cash or liquidated claims, including, without limitation, proceeds of hazard and title insurance and all other proceeds of the Collateral, whenever or however arising; all awards and compensation heretofore and hereafter made to the

present and all subsequent owners of the Collateral by any governmental or other lawful authorities for the taking by eminent domain, condemnation or otherwise, of all or any part of the Collateral or any easement therein (*all of the foregoing is herein collectively called the "Other Proceeds"*);

J. All judgments, awards of damages and settlements which may result from any damage to the Premises or any part thereof or to any rights appurtenant thereto; all compensation, awards, damages, claims, rights of faction and proceeds of, or on account of (i) any damage or taking, pursuant to the power of eminent domain, of the Premises or any part thereof, (ii) any damage to the Premises by reason of the taking, pursuant to the power of eminent domain, of other property or of a portion of the Premises, or (iii) the alteration of the grade of any street or highway on or about the Premises or any part thereof or (iv) all proceeds of any sales or other dispositions of the Premises or any part thereof (*all of the foregoing is herein collectively called the "Awards"*);

K. With all right, title and interest of the Debtor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Premises, hereafter acquired by, or released to, the Debtor or constructed, assembled or placed by the Debtor on the Premises, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by the Debtor, shall become subject to the lien of this Financing Statement as fully and completely, and with the same effect, as though now owned by the Debtor and specifically described herein (*all of the foregoing is herein collectively called the "Betterments"*);

L. Accounts and accounts receivable, including, without limitation, any and all now existing or hereafter arising rights to payment or amounts due Debtor in the form of obligations or receivables from whatever source (*including healthcare and credit card receivables*) for services rendered or property sold or leased, licensed, assigned or otherwise disposed of whether or not such right has been earned by performance (*all of the foregoing is herein collectively called the "Accounts"*);

M. Investment property, including without limitation, certificated and uncertificated securities;

N. Liens, guaranties, supporting obligations (*including, without limitation, a letter of credit right or secondary obligation that supports the payment or performance of an account, chattel paper, a general intangible, an instrument or investment property*) and other rights and privileges pertaining to any of the Collateral;

O. Monies, reserves, deposits, deposit accounts and interest or dividends thereon, cash or cash equivalents;

P. All property now or at any time or times hereafter in the possession or under the control of Secured Party or its bailee;

Q. All accessions to the foregoing and all substitutions, renewals, improvements and replacements of and additions to the foregoing;

R. All books, records and computer records in any way relating to the Land; and

S. All other property or rights of the Debtor of any kind or character related to the Land, the Premises or the Improvements and all proceeds (*including, without limitation, insurance and condemnation proceeds*) and products of any of the foregoing. It is specifically understood that the enumeration of any specific articles of property shall not exclude or be deemed to exclude any items of property not specifically mentioned.

Except as defined herein, all terms used herein shall have the meanings provided in the Uniform Commercial Code of Illinois.

**EXHIBIT B-1 TO UCC FINANCING STATEMENT**
**LEGAL DESCRIPTION**
**CHICAGO PARCEL**

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY, ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT AT THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 136.75 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

(PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PARCEL 5:

(PARCEL P-8)

LOT 1 IN BLOCK 8 (EXCEPT THE SOUTH 99.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS.

**EXHIBIT B-2 TO UCC FINANCING STATEMENT**
**LEGAL DESCRIPTION**
**NORTHBROOK PARCEL**

THAT PART OF THE WEST ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE WEST ½ OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼, AFORESAID, AND RUNNING THENCE NORTH ALONG THE EAST LINE OF SAID TRACT TO THE SOUTHERLY LINE OF WINKELMAN ROAD (SAID SOUTHERLY LINE BEING A STRAIGHT LINE FORMING AN ANGLE OF 78 DEGREES 53 MINUTES AND 30 SECONDS FROM NORTH TO WEST WITH THE EAST LINE OF THE SOUTHWEST ¼ OF SECTION 19, AFORESAID, AT A POINT 636.83 FEET NORTH, ALONG THE EAST LINE FROM THE SOUTHEAST CORNER OF SAID NORTHEAST ¼ OF SAID SOUTHWEST ¼); THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID ROAD TO AN ANGLE IN SAID ROAD; THENCE SOUTHWESTERLY ALONG THE SOUTHEASTERLY LINE OF WINKELMAN ROAD, DEFLECTING AN ANGLE OF 27 DEGREES 40 MINUTES TO THE LEFT WITH SAID SOUTHWESTERLY LINE OF WINKELMAN ROAD EXTENDED NORTHWESTERLY, 68.84 FEET TO THE INTERSECTION OF THE SOUTHEASTERLY LINE OF WINKELMAN ROAD WITH THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE; THENCE SOUTHEASTERLY ALONG A LINE, SAID LINE BEING THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE, FORMING AN ANGLE FROM THE NORTHEAST TO THE SOUTHEAST OF 74 DEGREES 19 MINUTES 30 SECONDS, 313.76 FEET TO AN ANGLE IN SAID ROAD; THENCE SOUTHEASTERLY ALONG A LINE, SAID LINE BEING THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE, DEFLECTING AN ANGLE OF 3 DEGREES 20 MINUTES TO THE LEFT WITH THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE, EXTENDING 541.46 FEET TO AN ANGLE IN SAID ROAD, THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE, ON A LINE DEFLECTING AN ANGLE OF 0 DEGREES 28 MINUTES TO THE RIGHT WITH THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE EXTENDED 207.26 FEET TO THE INTERSECTION OF THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHWEAT ¼ OF SAID SECTION 19; THENCE EAST ALONG THE SOUTH LINE OF THE NORTHEAST ¼ OF THE SOUTHWEST ¼ ON A LINE FORMING AN ANGLE OF 125 DEGREES 03 MINUTES, FROM NORTHWEST, TO THE EAST, TO THE PLACE OF BEGINNING (EXCEPT FROM SAID TRACT THE SOUTH 382 FEET THEREOF) ALL IN COOK COUNTY, ILLINOIS.

PINS for 717 HB:
04-19-302-16-0000
17-10-219-017-0000
17-10-219-018-0000
17-10-219-019-0000
17-10-219-020-0000
17-10-219-021-0000