

# UNOFFICIAL COPY



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THIS INSTRUMENT WAS PREPARED  
BY AND SHOULD BE RETURNED  
AFTER RECORDATION TO:

00072922

9452/0170 45 001 Page 1 of 29  
2000-01-28 12:29:52  
Cook County Recorder 77.00

Dean A. Isaacs  
Mayer, Brown & Platt  
190 South LaSalle Street  
Chicago, Illinois 60603

## EMERGENCY EXIT EASEMENT AGREEMENT

THIS EMERGENCY EXIT EASEMENT AGREEMENT (this "Agreement") is made as of the 21<sup>st</sup> day of January, 2000 between RN 124/125 COMPANY, L.L.C., a Delaware limited liability company ("Atrium Owner") and RN 540 HOTEL COMPANY, L.L.C., a Delaware limited liability company ("121 Hotel/Retail Owner"), on the following terms and conditions.

### RECITALS:

WHEREAS, 121 Hotel/Retail Owner is the owner of a hotel and retail building ("121 Hotel/Retail Building") located on Block 121, Chicago, Illinois bounded by Michigan Avenue on the east, Rush Street on the west, Ohio Street on the north and Grand Avenue on the south ("121 Hotel/Retail Parcel"), which 121 Hotel/Retail Parcel is legally described on Exhibit A attached hereto;

WHEREAS, there currently exists an emergency exit ("Emergency Exit") located near the southeast corner of the 121 Hotel/Retail Building which allows emergency exit from the 121 Hotel/Retail Building to a sidewalk located immediately south of the 121 Hotel/Retail Building ("Southern Sidewalk");

WHEREAS, Atrium Owner is constructing a retail project just south and southwest of the 121 Hotel/Retail Parcel in the area bounded by Michigan Avenue on the east, Wabash Street on the west, Grand Avenue on the north and Illinois Avenue on the south ("124/125 Retail Project");

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WHEREAS, pursuant to that certain Public Way Easement Agreement dated as of January 29, 1999 by and between the City of Chicago ("City") and Atrium Owner, recorded with the Cook County Recorder of Deeds on February 3, 1999 as Document No. 99113750 (together with any amendments, replacements or extensions thereof, the "Public Way Easement Agreement"), the City granted to Atrium Owner, among other things, an easement to construct, use and maintain a four-story atrium ("Atrium") over Grand Avenue immediately south and adjacent to Hotel/Retail Building in the area referred to in the Public Way Easement Agreement as "Grand Concourse Area - Part I" and "Grand Concourse Area - Part II" and legally described on Exhibit B attached hereto (said Grand Concourse Area - Part I and Grand Concourse Area - Part II are referred to herein as the "Atrium Parcel") to permit pedestrian ingress and egress to and from Michigan Avenue to and from the 124/125 Retail Project;

WHEREAS, in connection with the construction of the Atrium, the Atrium Owner will demolish the Southern Sidewalk so that, upon completion of the construction of the Atrium, the Emergency Exit will open into and onto the first level of the Atrium as depicted on Exhibit D (Page 1 of 4) attached hereto;

WHEREAS, pursuant to the Public Way Easement Agreement, a portion of the Atrium is to be open to the public, twenty-four hours a day, seven days a week, every day of the year, which area ("Public Area") is depicted on Exhibit C attached hereto as "Public Area - A" and "Public Area - B" and also depicted in part on Exhibit D (Page 1 of 4) attached hereto.

WHEREAS, the Atrium Owner has agreed to grant to 121 Hotel/Retail Owner an easement for egress from the 121 Hotel/Retail Building through the Emergency Exit into, across and through the first level of the Atrium Parcel to the Public Area, all on the terms and conditions set forth herein;

WHEREAS, the 121 Hotel/Retail Owner has agreed to grant to Atrium Owner an easement to install and maintain a building expansion joint ("Expansion Joint") running between, and affixed to, a portion of the north exterior facade of the Atrium and a portion of the south exterior facade of the 121 Hotel/Retail Building, in the area depicted on Exhibit D attached hereto, all on the terms and conditions set forth herein;

NOW THEREFORE, in consideration of the foregoing Recitals (which are incorporated herein by this reference), the mutual covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, 121 Hotel/Retail Owner and Atrium Owner hereby agree as follows:

1. **Certain Definitions.** As used herein the following terms shall have the following meanings:

"Emergency Exit Period" means the period commencing on the opening of the Public

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Area for use by the public and ending on the first to occur of (i) the termination or expiration of the Public Way Easement Agreement with respect to the Atrium (unless the same is replaced or extended on substantially the same terms and conditions) and (ii) the termination of the Emergency Exit Easement for any other reason.

"Expansion Joint Period" means the period commencing on the date hereof and ending on the first to occur of (i) the termination or expiration of the Public Way Easement Agreement with respect to the Atrium (unless the same is replaced or extended on substantially the same terms and conditions) and (ii) the termination of the Expansion Joint Easement for any other reason.

"Emergency Situation" means a fire or other emergency situation posing an imminent threat or risk of harm to persons and/or property and requiring emergency exit from the 121 Hotel/Retail Building.

"121 Permittees" means employees, guests, tenants, customers and other licensees or invitees at the 121 Hotel/Retail Building.

2. Emergency Exit Easement. (a) Subject to the terms and conditions set forth herein, the Atrium Owner hereby grants to the 121 Hotel/Retail Owner an easement ("Emergency Exit Easement") for egress from the 121 Hotel/Retail Building through the Emergency Exit into, across and through the first level of the Atrium Parcel to the Public Area, all on the terms and conditions set forth herein.

(b) The following terms and conditions shall apply to the Emergency Exit Easement:

(i) The Atrium Owner is the grantor of the Emergency Exit Easement. The Emergency Exit Easement shall burden the Atrium Parcel as the servient tenement, and shall bind and be enforceable against the Atrium Owner and its successors and assigns with respect to Atrium Parcel.

(ii) The 121 Hotel/Retail Owner is the grantee of the Emergency Exit Easement. The Emergency Exit Easement shall be appurtenant to the 121 Hotel/Retail Parcel as the dominant tenement, and benefit the 121 Hotel/Retail Owner and its successors and assigns.

(iii) The Emergency Exit Easement granted to the 121 Hotel/Retail Owner shall run with the land.

(iv) Use of the Emergency Exit Easement shall be limited to use by 121 Hotel/Retail Owner and 121 Permittees during an Emergency Situation. 121 Hotel/Retail Owner shall be responsible for enforcing among 121 Permittees the limitation on the use of the Emergency Exit Easement to Emergency Situations, including installing and maintaining signs on the interior Hotel/Retail Building side of the Emergency Exit.

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(v) The Emergency Exit Easement is non-exclusive. The Atrium Owner reserves the right to utilize the Atrium Parcel for its own purposes or grant other easements or interests therein which are not inconsistent with that of the dominant tenement hereunder.

(vi) The Emergency Exit Easement granted pursuant to this Agreement constitutes a contemporaneous grant of interests in real property and is not executory in nature. However, use of the Emergency Exit Easement shall be limited to the Emergency Exit Period, and the Emergency Exit Easement shall terminate at the end of the Emergency Exit Period.

(vii) During the Emergency Exit Period, the Emergency Exit Easement shall be available twenty-four hours a day, seven days a week, every day of the year. The Atrium Owner shall not lock the Emergency Exit from the Atrium side, nor shall the Atrium Owner obstruct the path from the Emergency Exit to the Public Area. Any maintenance or redecorating of the Atrium shall be done in a manner which does not restrict the use of the Emergency Exit.

(viii) Subject to Section 10, if during the Emergency Exit Period the Atrium is made, in whole or in part, untenantable by fire or other casualty, to the extent such fire or other casualty interferes with the use of the Emergency Exit Easement by 121 Hotel/Retail Owner, Atrium Owner shall, at Atrium Owner's sole cost and expense, with reasonable diligence, proceed to repair and restore the Atrium so as to eliminate or minimize such interference, but Atrium Owner shall in no event be obligated to proceed to repair or restore until insurance coverage for the casualty has been settled and proceeds thereof received. During such time as the Emergency Exit Easement through the Atrium is not available as a result of such casualty, Atrium Owner shall use commercially reasonable efforts (including the obtaining of any required permits from the City of Chicago) to provide a temporary method by which 121 Hotel/Retail Permittees could use the Emergency Exit to reach the public right-of-way.

(ix) During the Emergency Exit Period, Atrium Owner shall cause the Atrium, including the maintenance and insuring thereof, to be in compliance with the Public Way Easement Agreement. In addition, the commercial liability insurance required by the Public Way Easement Agreement (insofar as it relates to the Atrium) shall name the 121 Hotel/Retail Owner and the holder of any first mortgage on the 121 Hotel/Retail Building as an additional insured. Such policy shall provide that it shall not be cancelable or materially changed except upon not less than 30 days notice to such 121 Hotel/Retail Owner and its mortgagee. Certificates of insurance demonstrating compliance with this Section 2(b)(ix) shall be provided to 121 Hotel/Retail Owner upon its request.

(x) Atrium Owner may limit the use of the Atrium by persons using the Emergency Exit Easement to such portion of the Atrium Parcel as may be reasonably required to reach the Public Area from the Emergency Exit.

(xi) Neither Atrium Owner nor its employees, guests, tenants, customers and other licensees or invitees, shall have a right of ingress or egress through the Emergency Exit to

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and from the Atrium to and from the 121 Hotel/Retail Building.

(xii) During the initial construction of the Atrium, Atrium Owner shall provide a temporary staircase allowing access from the Emergency Exit to Grand Avenue. The temporary staircase will remain open until the Emergency Exit Period begins.

(xiii) Upon the expiration or termination of the Emergency Exit Period for any reason other than pursuant to Section 10(a)(i) or (ii), provided that the Emergency Exit remains in use by the 121 Hotel/Retail Owner at the time of such termination, Atrium Owner shall use commercially reasonable efforts to provide 121 Hotel/Retail Owner with a staircase (or other permanent means reasonably acceptable to the 121 Hotel/Retail Owner) allowing access to the public right of way from the Emergency Exit. The parties acknowledge that any such means of access would have to be located over a public right-of-way, that a permit to maintain such access would likely have to be obtained from the City of Chicago, and that Atrium Owner's undertaking to use commercially reasonable efforts to provide such access shall include Atrium Owner using commercially reasonable efforts to obtain any such required permit. The design and construction of such access, as well as any permit application costs and other third-party costs (including attorneys' fees) incurred in making and pursuing such permit application, shall be paid by for by Atrium Owner; but any fee charged by the City of Chicago or other governmental authority for such permit, whether a yearly fee or lump sum payment, shall be paid by 121 Hotel Retail Owner.

3. **Expansion Joint Easement.** (a) Subject to the terms and conditions set forth herein, the 121 Hotel/Retail Owner hereby grants to the Atrium Owner an easement ("Expansion Joint Easement") to install and maintain a building expansion joint running between, and affixed to, a portion of the north exterior facade of the Atrium and a portion of the south exterior facade of the 121 Hotel/Retail Building in the area depicted on Exhibit D attached hereto, all on the terms and conditions set forth herein.

(b) The following terms and conditions shall apply to the Expansion Joint Easement:

(i) The 121 Hotel/Retail Owner is the grantor of the Expansion Joint Easement. The Expansion Joint Easement shall burden the 121 Hotel/Retail Parcel as the servient tenement, and shall bind and be enforceable against the 121 Hotel/Retail Owner and its successors and assigns with respect to the 121 Hotel/Retail Parcel.

(ii) The Atrium Owner is the grantee of the Expansion Joint Easement. The Expansion Joint Easement shall be appurtenant to the Atrium Parcel as the dominant tenement, and benefit the Atrium Owner and its successors and assigns.

(iii) The Expansion Joint Easement granted to the Atrium Owner shall run with the land.



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(iv) The Expansion Joint Easement granted pursuant to this Agreement constitutes a contemporaneous grant of interests in real property and is not executory in nature. However, use of the Expansion Joint Easement shall be limited to the Expansion Joint Period, and the Expansion Joint Easement shall terminate at the end of the Expansion Joint Period.

(v) During the Expansion Joint Period, the Atrium Owner shall cause the Expansion Joint, including the maintenance and insuring thereof, to be in compliance with the Public Way Easement Agreement. In addition, the commercial liability insurance required by the Public Way Easement Agreement (insofar as it relates to the Atrium) shall name the 121 Hotel/Retail Owner and the holder of any first mortgage on the 121 Hotel/Retail Building as an additional insured. Such policy shall provide that it shall not be cancelable or materially changed except upon not less than 30 days notice to such 121 Hotel/Retail Owner and its mortgagee. Certificates of insurance demonstrating compliance with this Section 2(b)(ix) shall be provided to 121 Hotel/Retail Owner upon its request.

(vi) Subject to the obligations of Atrium Owner under Section 3(b)(v) above, the Atrium Owner, in accordance with applicable law, may install, maintain, repair and replace the Expansion Joint from time to time at its own cost and expense. The plans and specifications for the Expansion Joint (or any replacement thereof), including the manner in which the Expansion Joint will be affixed to the 121 Hotel/Retail Building, and the materials used therefor, shall be subject to the approval of the 121 Hotel/Building Owner, such approval not to be unreasonably withheld, conditioned or delayed.

(vii) Atrium Owner shall maintain, repair and replace the Expansion Joint at all times at its sole cost and expense so that it is in a safe and sightly condition and does not interfere with or jeopardize the use and operation of the 121 Hotel/Retail Parcel. Atrium Owner shall indemnify, defend and hold 121 Hotel/Retail Owner harmless for any loss, cost or expense, including reasonable attorneys' fees, incurred by 121 Hotel/Retail Owner, (A) for damage done to persons or property, and (B) mechanics' lien claims, in each case to the extent arising out of or in connection with the installation, maintenance, repair and replacement of the Expansion Joint. Atrium Owner shall also reimburse 121 Hotel/Retail Owner for the cost to repair any damage to the 121 Hotel/Retail Building arising from the use of the Expansion Joint Easement.

(viii) In the event the Expansion Joint Easement terminates for any reason other pursuant to Section 10(b)(i), the Atrium Owner, at its sole cost and expense, shall remove the Expansion Joint and repair any damage to the 121 Hotel/Retail Building caused by such removal.

4. **Default.** (a) Atrium Owner shall be deemed to be in default ("Atrium Owner Default") hereunder in the event of (i) Atrium Owner's breach of its obligations under this Agreement which results, in whole or in part, in the unavailability of the Emergency Exit Easement during the Emergency Exit Period in accordance with this Agreement, without any notice or cure period being afforded, or (ii) Atrium Owner's failure to keep, observe or

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perform any other covenant, agreement, term, or provision of this Agreement to be kept, observed or performed by Atrium Owner and such failure under this clause (ii) continues for a period of thirty (30) days after delivery of written notice thereof by 121 Hotel/Retail Owner (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 thirty (30) day period, in which case no Atrium Owner Default shall be deemed to exist so long as Atrium Owner shall have commenced curing the same within such thirty (30) day period and shall diligently and continuously prosecute the same to completion within a reasonable time period thereafter under the circumstances).

(b) 121 Hotel/Retail Owner shall be deemed to be in default ("121 Hotel/Retail Owner Default") hereunder in the event 121 Hotel/Retail Owner shall fail to keep, observe or perform any covenant, agreement, term, or provision of this Agreement to be kept, observed or performed by 121 Hotel/Retail Owner and such failure continues for a period of thirty (30) days after delivery of written notice thereof by Atrium Owner (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 thirty (30) day period, in which case no 121 Hotel/Retail Owner Default shall be deemed to exist so long as 121 Hotel/Retail Owner shall have commenced curing the same within such thirty (30) day period and shall diligently and continuously prosecute the same to completion within a reasonable time period thereafter under the circumstances).

(c) Upon the occurrence of a default hereunder and the expiration of any applicable notice, grace or cure periods, the non-defaulting party shall be entitled to all remedies available at law or equity; provided, however, no party to this Agreement shall be entitled to terminate this Agreement as a result of the default of the other party. Without limiting the foregoing, in the event of any Atrium Owner Default which results in the unavailability of the Emergency Exit, Atrium Owner acknowledges that 121 Hotel/Retail Owner's remedies at law would not be adequate and that 121 Hotel/Retail Owner shall be entitled to specific performance by Atrium Owner of its obligations hereunder.

5. **Estoppels.** Upon the request of the other from time to time within 15 days of the request therefor, each of the 121 Hotel/Retail Owner and the Atrium Owner agrees to deliver to the other for the benefit of each of their respective lenders, purchasers or investors an estoppel certificate concerning the status of this Agreement and the compliance of the parties hereunder and such other matters relating to such status and compliance as such parties may reasonably request.

6. **Notices.** Any and all notices, demands or other communications ("Notices") required or desired to be given hereunder by any party shall be in writing and shall be validly given or made by any of the following methods: (i) if served personally by delivery; (ii) by deposit in the United States mail, certified or registered, postage prepaid; or (iii) by delivery by a same-day or overnight courier (e.g, Federal Express, etc.). Notices served personally, by

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courier or by United States mail as provided above shall be conclusively deemed made at the time of delivery or refusal to accept delivery. Notices shall be sent as follows:

To 121 Hotel/Retail

Owner:

RN 540 Hotel Company, L.L.C.  
c/o The John Buck Company  
233 S. Wacker Drive, Suite 550  
Chicago, Illinois 60606  
Attention: John Q. O'Donnell

To Atrium Owner:

RN 124/125 Company, L.L.C.  
c/o The John Buck Company  
233 S. Wacker Drive, Suite 550  
Chicago, Illinois 60606  
Attention: Mr Greg Merdinger

Any party hereto may change its address for the purpose of receiving Notices as herein provided by a written notice given in the manner aforesaid to the other party or parties hereto.

7. **Separate Counterparts.** This document may be executed in one or more separate counterparts, each of which when so executed shall be deemed to be an original. Such counterparts shall together constitute and be one and the same instrument.

8. **Successors.** This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns, including any successor owner or owners of the 121 Hotel/Retail Building and any successor owner or owners of the Atrium.

9. **Governing Law.** This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois.

10. **Early Termination.**

(a) In the event that

(i) the Emergency Exit is permanently removed or relocated by the 121 Hotel/Retail Owner; or

(ii) the 121 Hotel/Retail Building (or the portion thereof on which the Emergency Exit is located) is demolished, destroyed, condemned or removed and is not replaced within sixty consecutive months from the time of such demolition, destruction, condemnation or removal; or

(iii) the Atrium (or the portion thereof on which the Emergency Exit is located) is demolished, destroyed, condemned or removed and is not replaced within sixty



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consecutive months from the time of such demolition, destruction, condemnation or removal;

then the Atrium Owner, subject to Section 2(b)(xiii), shall have the right to terminate the Emergency Exit Easement upon thirty (30) days' written notice to 121 Hotel/Retail Owner.

- (b) In the event that:
- (i) the 121 Hotel/Retail Building (or the portion thereof on which the Expansion Joint is affixed) is demolished, destroyed, condemned or removed and is not replaced within sixty consecutive months from the time of such demolition, destruction, condemnation or removal; or
  - (ii) the Atrium is demolished, destroyed, condemned or removed and is not replaced within sixty consecutive months from the time of such demolition, destruction, condemnation or removal;

then 121 Hotel/Retail Owner shall have the right to terminate the Expansion Joint Easement upon thirty (30) days' written notice to Atrium Owner.

(c) In the event this Agreement or any easement created hereby is terminated pursuant to the terms hereof, 121 Hotel/Retail Owner and Atrium Owner shall record a memorandum of such termination sufficient to extinguish of record this Agreement and/or the easement(s) created hereby (as applicable).

11. **No Merger.** It is the intention of the 121 Hotel/Retail Owner and the Atrium Owner that the interest of the 121 Hotel/Retail Owner and the interest of the Atrium Owner created by this Agreement not be merged but shall remain separate and distinct, notwithstanding that the owner of the 121 Hotel/Retail Parcel and the Atrium may at any time be owned by the same person or entity or by related persons or entities.

12. **Notice to Mortgagees; Rights of Mortgagee.**

(a) The term "Mortgage" as used herein shall mean any mortgage, including leasehold mortgages (or any trust deed) given primarily to secure the repayment of money owed by the mortgagor (or by one of its affiliates), and constituting a lien on all or a substantial portion of the real property encumbered thereby, as such mortgage (or trust deed) may be amended, supplemented, extended, consolidated or otherwise modified. The term "Mortgagee" as used herein shall mean any lender that is the holder from time to time of any such Mortgage (or the beneficiary under any such trust deed) and its successors and assigns.

(b) Except to the extent expressly provided herein to the contrary, any Mortgage covering any portion of any the 121 Hotel/Retail Parcel or the Atrium shall be subject and subordinate to the terms and provisions of this Agreement.

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(c) If a Mortgagee of the Atrium Owner shall have served on the 121 Hotel/Retail Owner, by personal delivery or by registered or certified mail return receipt requested, a written notice specifying the name and address of such Mortgagee, such Mortgagee shall be given a copy of each and every notice given by 121 Hotel Retail Owner at the same time as and whenever such notice shall thereafter be given by 121 Hotel/Retail Owner to Atrium Owner, at the address last furnished by such Mortgagee, and in the case of notices identifying a failure of performance by Atrium Owner, said Atrium Owner's Mortgagee shall have the right, but not the obligation, to perform said obligations on behalf of Atrium Owner, and such performance shall have the same effect under this Agreement as though the obligation had been performed by Atrium Owner at the time actually performed by said Atrium Owner's Mortgagee. After receipt of such notice from Atrium Owner's Mortgagee, no notice thereafter given by 121 Hotel/Retail Owner shall be deemed to have been given unless and until a copy thereof shall have been so given to Atrium Owner's Mortgagee.

(d) If a Mortgagee of the 121 Hotel/Retail Owner shall have served on the Atrium Owner, by personal delivery or by registered or certified mail return receipt requested, a written notice specifying the name and address of such Mortgagee, such Mortgagee shall be given a copy of each and every notice given by Atrium Owner at the same time as and whenever such notice shall thereafter be given by Atrium Owner to 121 Hotel/Retail Owner, at the address last furnished by such Mortgagee, and in the case of notices identifying a failure of performance by 121 Hotel/Retail Owner, 121 Hotel/Retail Owner's Mortgagee shall have the right, but not the obligation, to perform said obligations on behalf of 121 Hotel/Retail Owner, and such performance shall have the same effect under this Agreement as though the obligation had been performed by 121 Hotel/Retail Owner at the time actually performed by said 121 Hotel/Retail Owner's Mortgagee. After receipt of such notice from 121 Hotel/Retail Owner's Mortgagee, no notice thereafter given by Atrium Owner shall be deemed to have been given unless and until a copy thereof shall have been so given to 121 Hotel/Retail Owner's Mortgagee.

(e) This Agreement may not be amended without the consent of any Mortgagee who has served the notice referred to in Section 12(c) or 12(d) hereof.

(f) Notwithstanding anything to the contrary specified in this Agreement, no Owner need give any notice to more than two Mortgagees or any mortgagee or trustee under a mortgage or trust deed other than a "Mortgage" as defined in paragraph (a) above. In the event that the 121 Hotel/Retail Parcel is subdivided into one or more parcels, the foregoing limitation on notice to not more than two Mortgagees shall mean not more than two Mortgagees per each subdivided parcel.

13. **Joint and Several Liability.** In the event that the Atrium Parcel is owned at any time by more than one person or entity, the obligations of the Atrium Owner shall be the joint and several obligations of such owners. In the event that the 121 Hotel/Retail Parcel is owned at any time by more than one person or entity, the obligations of the 121 Hotel/Retail Owner shall be the joint and several obligations of such owners; provided that in the event

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that the 121 Hotel/Retail Parcel is subdivided into one or more parcels which are separately owned, each such separate owner shall be responsible for its own compliance (and the compliance of its own parcel) with this Agreement but shall not be responsible for the non-compliance of any other owner or parcel.

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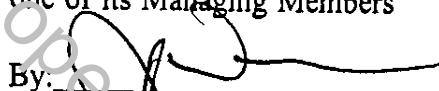
IN WITNESS WHEREOF, this Agreement has been entered into as of the date first above written.

## ATRIUM OWNER

RN 124/125 COMPANY, L.L.C.,  
a Delaware limited liability company

By: RN Land Development Company, L.L.C.,  
its managing member

By: Buck River North L.L.C.,  
a Delaware limited liability company,  
one of its Managing Members


By:   
Print Name: John Q. O'Donnell  
One of its Co-Managers

## 121 HOTEL/RETAIL OWNER

RN 540 HOTEL COMPANY L.L.C.,  
a Delaware limited liability company

By: RN Land Development Company, L.L.C.,  
its managing member

By: Buck River North L.L.C.,  
a Delaware limited liability company,  
one of its Managing Members

By:   
Print Name: John Q. O'Donnell  
One of its Co-Managers

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THE STATE OF ILLINOIS

§  
§  
§

COUNTY OF COOK

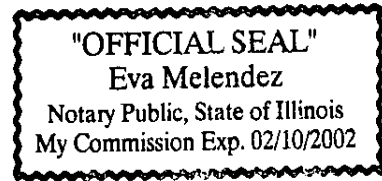
Before me, Eva Melendez, a Notary Public, this 21st day of January, 2000, personally appeared John Q. O'Donnell, the Co-Manager of Buck River North L.L.C., the JBC Managing Member of RN Land Development Company, L.L.C., the authorized member of RN 124/125 Company, L.L.C., a Delaware limited liability company, and acknowledged the execution of the foregoing instrument.

Eva Melendez  
NOTARY PUBLIC

[Seal]

My Commission Expires:

February 10, 2002







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## EXHIBIT A

### Legal Description of 121 Hotel/Retail Parcel

BLOCK 22 (EXCEPT THE EAST 75 FEET THEREOF TAKEN FOR THE WIDENING OF NORTH MICHIGAN AVENUE) IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 540 NORTH MICHIGAN AVENUE, CHICAGO, ILLINOIS  
PERMANENT INDEX NO.: 17-10-121-005, VOLUME 501

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## EXHIBIT B

Legal Description of Atrium Parcel

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GRAND CONCOURSE AREA - PART I:

THAT PART OF EAST GRAND AVENUE, LYING NORTH OF AND ADJOINING BLOCK 17 AND LYING SOUTH OF AND ADJOINING BLOCK 22, IN KINZIE'S ADDITION TO CHICAGO, IN THE NORTH FRACTIONAL 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 EAST LINE OF THE WEST 1/2 OF LOT 2 IN BLOCK 17 AFORESAID, (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH MICHIGAN AVENUE AS WIDENED PER ORDINANCE PASSED JULY 14, 1913) AND THE NORTH LINE OF SAID BLOCK 17 (BEING ALSO THE SOUTH LINE OF EAST GRAND AVENUE); THENCE NORTH 89 DEGREES 48 MINUTES 42 SECONDS WEST, ALONG SAID NORTH LINE, 101.50 FEET; THENCE NORTH 0 DEGREES 16 MINUTES 00 SECONDS EAST, ALONG A LINE DRAWN PARALLEL WITH A LINE, HEREINAFTER DESCRIBED AS LINE "A" BEING A LINE DRAWN FROM THE POINT OF INTERSECTION OF THE EAST LINE OF THE WEST 1/2 OF LOT 2 IN BLOCK 17 AFORESAID, (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH MICHIGAN AVENUE AS WIDENED PER ORDINANCE PASSED JULY 14, 1913) WITH THE NORTH LINE OF SAID BLOCK 17 (BEING ALSO THE SOUTH LINE OF EAST GRAND AVENUE) TO THE POINT OF INTERSECTION OF THE SOUTH LINE OF BLOCK 22, AFORESAID, (SAID SOUTH LINE BEING ALSO THE NORTH LINE OF EAST GRAND AVENUE) WITH THE WEST LINE OF THE EAST 75.00 FEET OF BLOCK 22, AFORESAID, 73.47 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF BLOCK 22, AFORESAID; THENCE SOUTH 89 DEGREES 44 MINUTES 20 SECONDS EAST, ALONG SAID SOUTH LINE, 101.50 FEET TO THE WEST LINE OF THE EAST 75.00 FEET OF BLOCK 22 AFORESAID; THENCE SOUTH 0 DEGREES 16 MINUTES 00 SECONDS WEST, ALONG A LINE HERETOFORE DESCRIBED AS LINE "A", 73.34 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

LYING ABOVE A PLANE 14.00 FEET ABOVE GROUND LEVEL AND LYING BELOW A HORIZONTAL PLANE 118.00 FEET ABOVE CHICAGO CITY DATUM;

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARTS:

GRAND CONCOURSE AREA - PART II:

THE SOUTH 19.00 FEET OF THE EAST 63.45 FEET OF THE EAST 101.50 FEET OF TRACT "A", LYING ABOVE A PLANE AT GROUND LEVEL AND LYING BELOW A HORIZONTAL PLANE 118.00 FEET ABOVE CHICAGO CITY DATUM, IN KINZIE'S ADDITION TO CHICAGO, IN THE NORTH FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID TRACT "A" BEING DESCRIBED AS FOLLOWS:

THAT PART OF EAST GRAND AVENUE, LYING NORTH OF AND ADJOINING BLOCK 17 AND LYING SOUTH OF AND ADJOINING BLOCK 22, IN KINZIE'S ADDITION TO CHICAGO, IN THE NORTH FRACTIONAL 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 EAST LINE OF THE WEST 1/2 OF LOT 2 IN BLOCK 17 AFORESAID, (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH MICHIGAN AVENUE AS WIDENED PER ORDINANCE PASSED JULY 14, 1913) AND THE NORTH LINE OF SAID BLOCK 17 (BEING ALSO THE SOUTH LINE OF EAST GRAND AVENUE); THENCE NORTH 89 DEGREES 48 MINUTES 42 SECONDS WEST, ALONG SAID NORTH LINE, 101.50 FEET; THENCE NORTH 0 DEGREES 16 MINUTES 00 SECONDS EAST, ALONG A LINE DRAWN PARALLEL WITH A LINE, HEREINAFTER DESCRIBED AS LINE "A" BEING A LINE DRAWN FROM THE POINT OF INTERSECTION OF THE EAST LINE OF THE WEST 1/2 OF LOT 2 IN BLOCK 17 AFORESAID, (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH MICHIGAN AVENUE AS WIDENED PER ORDINANCE PASSED JULY 14, 1913) WITH THE NORTH LINE OF SAID BLOCK 17 (BEING ALSO THE SOUTH LINE OF EAST GRAND AVENUE) TO THE POINT OF INTERSECTION OF THE SOUTH LINE OF BLOCK 22, AFORESAID, (SAID SOUTH LINE BEING ALSO THE NORTH LINE OF EAST GRAND AVENUE) WITH THE WEST LINE OF THE EAST 75.00 FEET OF BLOCK 22, AFORESAID, 73.47 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF BLOCK 22,

AFORESAID; THENCE SOUTH 89 DEGREES 44 MINUTES 20 SECONDS EAST, ALONG SAID SOUTH LINE, 101.50 FEET TO THE WEST LINE OF THE EAST 75.00 FEET OF BLOCK 22 AFORESAID; THENCE SOUTH 0 DEGREES 16 MINUTES 00 SECONDS WEST, ALONG A LINE HERETOFORE DESCRIBED AS LINE "A", 73.34 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AND EXCEPTING:

**GRAND RETAIL AREA - PART II :**

THE SOUTH 19.00 FEET OF THE WEST 38.05 FEET OF THE EAST 101.50 FEET OF TRACT "A", LYING ABOVE A HORIZONTAL PLANE 21.00 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE 112.08 FEET ABOVE CHICAGO CITY DATUM, IN KINZIE'S ADDITION TO CHICAGO, IN THE NORTH FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; SAID TRACT "A" BEING DESCRIBED AS FOLLOWS:

THAT PART OF EAST GRAND AVENUE, LYING NORTH OF AND ADJOINING BLOCK 17 AND LYING SOUTH OF AND ADJOINING BLOCK 22, IN KINZIE'S ADDITION TO CHICAGO, IN THE NORTH FRACTIONAL 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 EAST LINE OF THE WEST 1/2 OF LOT 2 IN BLOCK 17 AFORESAID, (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH MICHIGAN AVENUE AS WIDENED PER ORDINANCE PASSED JULY 14, 1913) AND THE NORTH LINE OF SAID BLOCK 17 (BEING ALSO THE SOUTH LINE OF EAST GRAND AVENUE); THENCE NORTH 89 DEGREES 48 MINUTES 42 SECONDS WEST, ALONG SAID NORTH LINE, 101.50 FEET; THENCE NORTH 0 DEGREES 16 MINUTES 00 SECONDS EAST, ALONG A LINE DRAWN PARALLEL WITH A LINE, HEREINAFTER DESCRIBED AS LINE "A" BEING A LINE DRAWN FROM THE POINT OF INTERSECTION OF THE EAST LINE OF THE WEST 1/2 OF LOT 2 IN BLOCK 17 AFORESAID, (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH MICHIGAN AVENUE AS WIDENED PER ORDINANCE PASSED JULY 14, 1913) WITH THE NORTH LINE OF SAID BLOCK 17 (BEING ALSO THE SOUTH LINE OF EAST GRAND AVENUE) TO THE POINT OF INTERSECTION OF THE SOUTH LINE OF BLOCK 22 IN KINZIE'S ADDITION TO CHICAGO, AFORESAID, (SAID SOUTH LINE BEING ALSO THE NORTH LINE OF EAST GRAND AVENUE) WITH THE WEST LINE OF THE EAST 75.00 FEET OF BLOCK 22, AFORESAID, 73.47 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF BLOCK 22, AFORESAID; THENCE SOUTH 89 DEGREES 44 MINUTES 20 SECONDS EAST, ALONG SAID SOUTH LINE, 101.50 FEET TO THE WEST LINE OF THE EAST 75.00 FEET OF BLOCK 22 AFORESAID; THENCE SOUTH 0 DEGREES 16 MINUTES 00 SECONDS WEST, ALONG A LINE HERETOFORE DESCRIBED AS LINE "A", 73.34 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

IN COOK COUNTY, ILLINOIS.

AREA = 7450.4 SQUARE FEET OR 0.1710 ACRES.

ALSO;

THE NORTH 20.00 FEET OF THE EAST 101.50 FEET OF TRACT "A", LYING ABOVE A PLANE 11.00 FEET ABOVE GROUND LEVEL AND LYING BELOW A PLANE 14.00 FEET ABOVE GROUND LEVEL, IN KINZIE'S ADDITION TO CHICAGO, IN THE NORTH FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; SAID TRACT "A" BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF THE WEST 1/2 OF LOT 2 IN BLOCK 17 AFORESAID, (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH MICHIGAN AVENUE AS WIDENED PER ORDINANCE PASSED JULY 14, 1913) AND THE NORTH LINE OF SAID BLOCK 17 (BEING ALSO THE SOUTH LINE OF EAST GRAND AVENUE); THENCE NORTH 89 DEGREES 48 MINUTES 42 SECONDS WEST, ALONG SAID NORTH LINE, 101.50 FEET; THENCE NORTH 0 DEGREES 16 MINUTES 00 SECONDS EAST, ALONG A LINE DRAWN PARALLEL WITH A LINE, HEREINAFTER DESCRIBED AS LINE "A" BEING A LINE DRAWN FROM THE POINT OF INTERSECTION OF THE EAST LINE OF THE WEST

00072922



1/2 OF LOT 2 IN BLOCK 17 AFORESAID, (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH MICHIGAN AVENUE AS WIDENED PER ORDINANCE PASSED JULY 14, 1913) WITH THE NORTH LINE OF SAID BLOCK 17 (BEING ALSO THE SOUTH LINE OF EAST GRAND AVENUE) TO THE POINT OF INTERSECTION OF THE SOUTH LINE OF BLOCK 22, AFORESAID, (SAID SOUTH LINE BEING ALSO THE NORTH LINE OF EAST GRAND AVENUE) WITH THE WEST LINE OF THE EAST 75.00 FEET OF BLOCK 22, AFORESAID, 73.47 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF BLOCK 22, AFORESAID; THENCE SOUTH 89 DEGREES 44 MINUTES 20 SECONDS EAST, ALONG SAID SOUTH LINE, 101.50 FEET TO THE WEST LINE OF THE EAST 75.00 FEET OF BLOCK 22 AFORESAID; THENCE SOUTH 0 DEGREES 16 MINUTES 00 SECONDS WEST, ALONG A LINE HERETOFORE DESCRIBED AS LINE "A", 73.34 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AREA = 2030.0 SQUARE FEET OR 0.0466 ACRES.

GRAND CONCOURSE AREA - PART II:

THE SOUTH 19.00 FEET OF THE EAST 63.45 FEET OF THE EAST 101.50 FEET OF TRACT "A", LYING ABOVE A PLANE AT GROUND LEVEL AND LYING BELOW A HORIZONTAL PLANE 118.00 FEET ABOVE CHICAGO CITY DATUM, IN KINZIE'S ADDITION TO CHICAGO, IN THE NORTH FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID TRACT "A" BEING DESCRIBED AS FOLLOWS:

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AREA = 1205.6 SQUARE FEET OR 0.0277 ACRES.

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LEGEND:  
C.C.D. - CHICAGO CITY DATUM

Exhibit C

Scale: 1"=40'

PAGE 5 OF 6

E. Illinois St.

Le No. 10-42-97-2206

N. Rush St.

St.

W. Line of N. Rush St.

BLOCK 23

South Line of Block 22 BLOCK 22

North Line of E. Grand Ave.

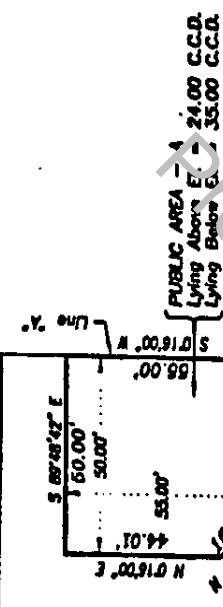
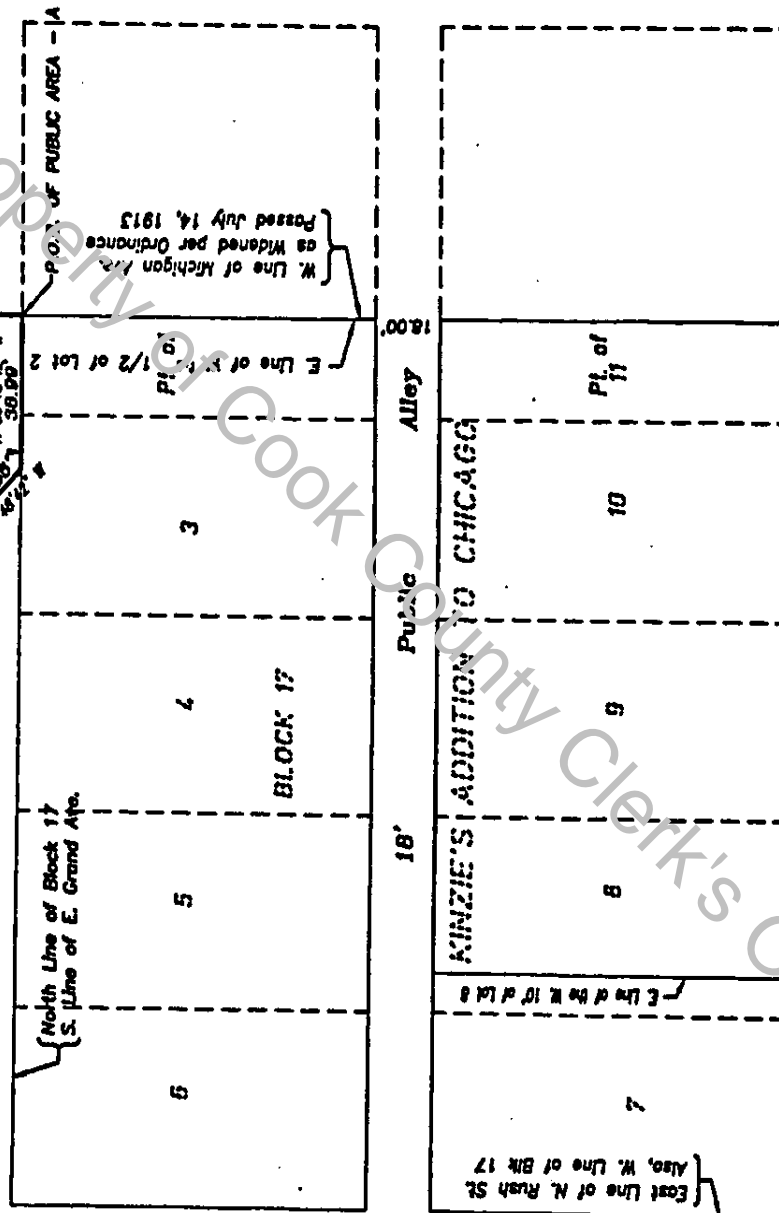
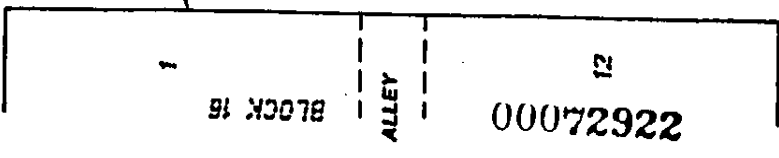
E. Grand Ave.

Ave.

N. Michigan

18' Public Alley

KINZIE'S ADDITION TO CHICAGO



PUBLIC AREA - A  
Lying Above E. Line of Block 17  
Lying Below E. Line of Block 18

P.O.B. OF PUBLIC AREA - A

W. Line of Michigan Ave.  
as Widened per Ordinance  
Passed July 14, 1913

East Line of N. Rush St.  
Also, W. Line of Blk 17

E. Line of Blk 18 of Lot 8

North Line of Block 17  
{ S. Line of E. Grand Ave.

E. Line of Block 17 of Lot 2  
Pt. of

Pt. of

UNOFFICIAL COPY

LEGEND:  
C.C.D. - CHICAGO CITY DATUM

Exhibit C

Scale: 1"=40'

PAGE 6 OF 6

E. Illinois

Title No. 10-42-97-2206

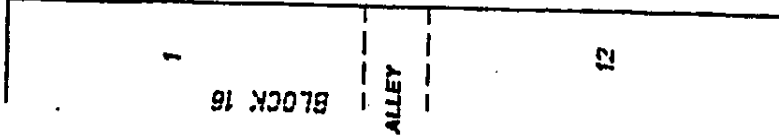
BLOCK 23

South Line of Block 22

W. Line of the East 75' of Block 22

North Line of E. Grand Ave.

E. Grand Ave.

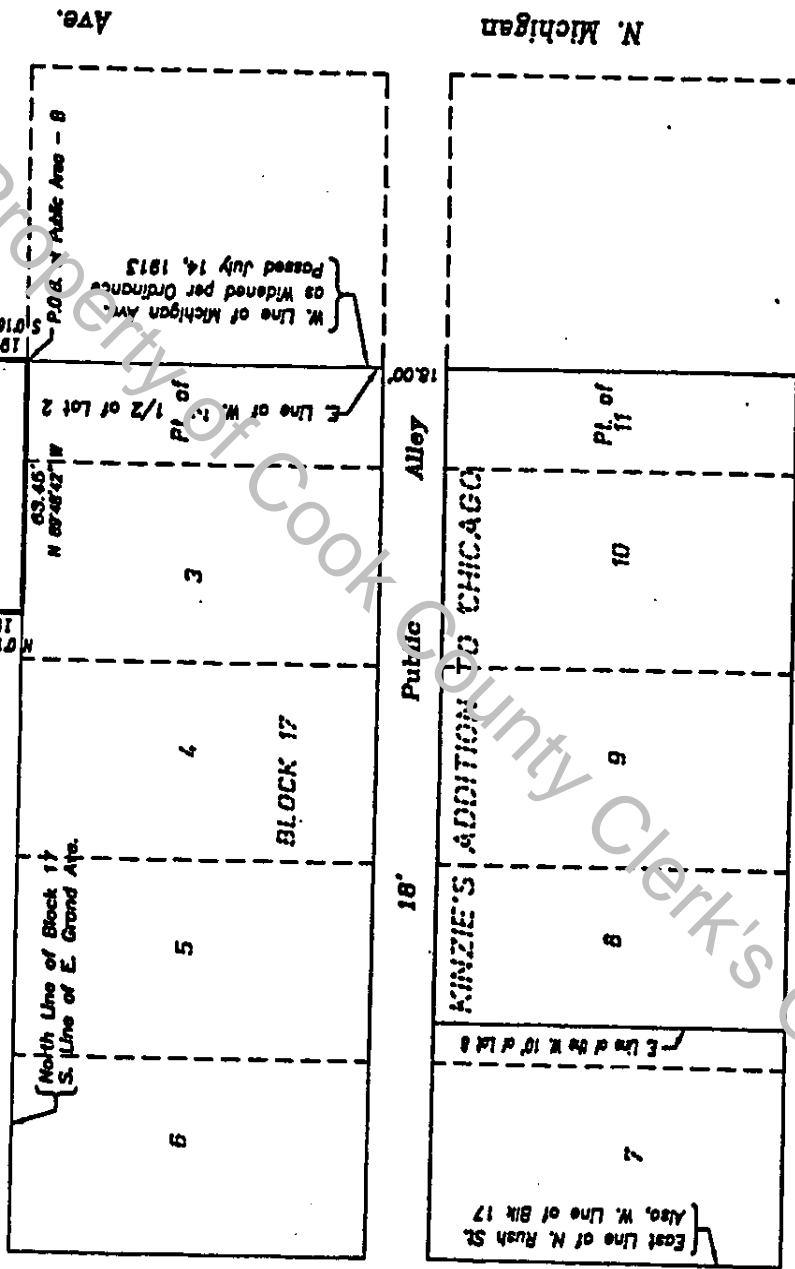


W. Line of N. Rush St.

St.

N. Rush

22627000



PUBLIC AREA - B  
Lying Above a Plane At Ground Level and  
Lying Below a Plane of Elev. -24.00 C.C.D.

W. Line of Michigan Ave.  
as Widened per Ordinance  
Passed July 14, 1913

P.O.B. of Public Area - B

KINZIE'S ADDITION TO CHICAGO

East Line of N. Rush St.  
Also, W. Line of Blk 17

E. Line of Blk 18 of Lot 8

Pl. of 11

Public Alley

BLOCK 17

North Line of Block 17  
{ S. Line of E. Grand Ave.

S 89°48'12\" E 63.45'  
N 89°48'12\" W 63.45'

18.00' E  
18.00' W

Line 'A'



REPRODUCED FROM ORIGINAL RECORDS

# UNOFFICIAL COPY

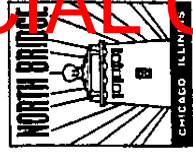
## EXHIBIT D

Depiction of Atrium Parcel, Emergency Exit, Expansion Joint and Public Area

Property of Cook County Clerk's Office

UNOFFICIAL COPY

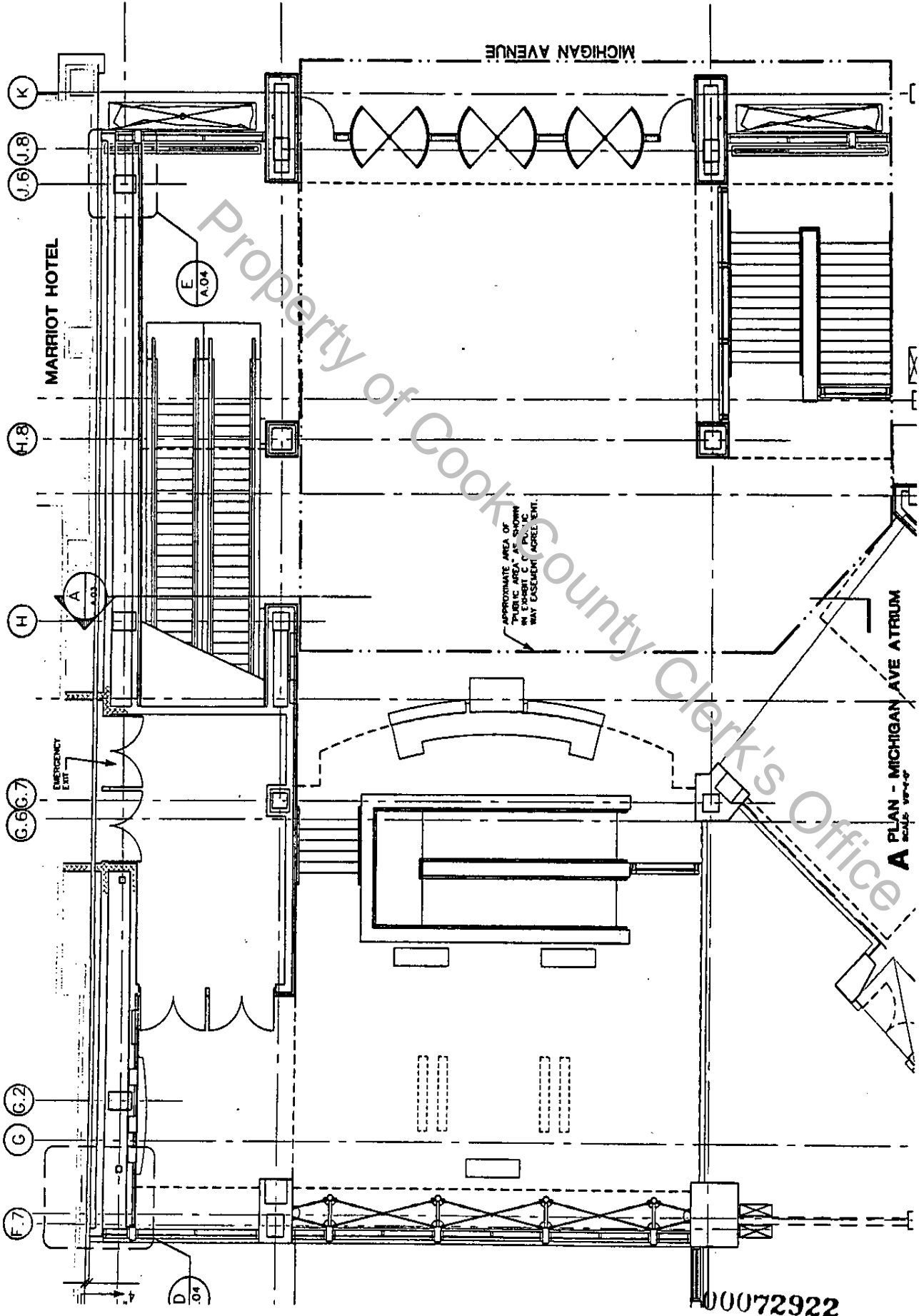
NORTH BRIDGE  
520 North Michigan Avenue  
Chicago, Illinois 60611



Developer:  
The John Buck Company  
Sears Tower  
233 South Wacker Drive  
Suite 500  
Chicago, IL 60606  
TEL: (312) 993-9800  
FAX: (312) 993-1082

Leasing Agent:  
KRAVCO COMPANY  
The Atrium  
234 Main Boulevard  
P.O. Box 15  
PA 19408-1526  
TEL: (610) 758-8303  
FAX: (610) 788-8444

DATE: OCTOBER 7, 1999



APPROXIMATE AREA OF  
PUBLIC USE AS SHOWN  
IN EXHIBIT C OF PUBLIC  
WAY EASEMENT AGREEMENT.

A PLAN - MICHIGAN AVE ATRIUM  
SCALE: 1/8" = 1'-0"

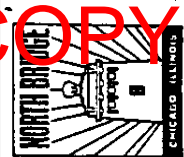
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EXHIBIT 'D' EASEMENT  
AGREEMENT  
NO. 1 OF 4

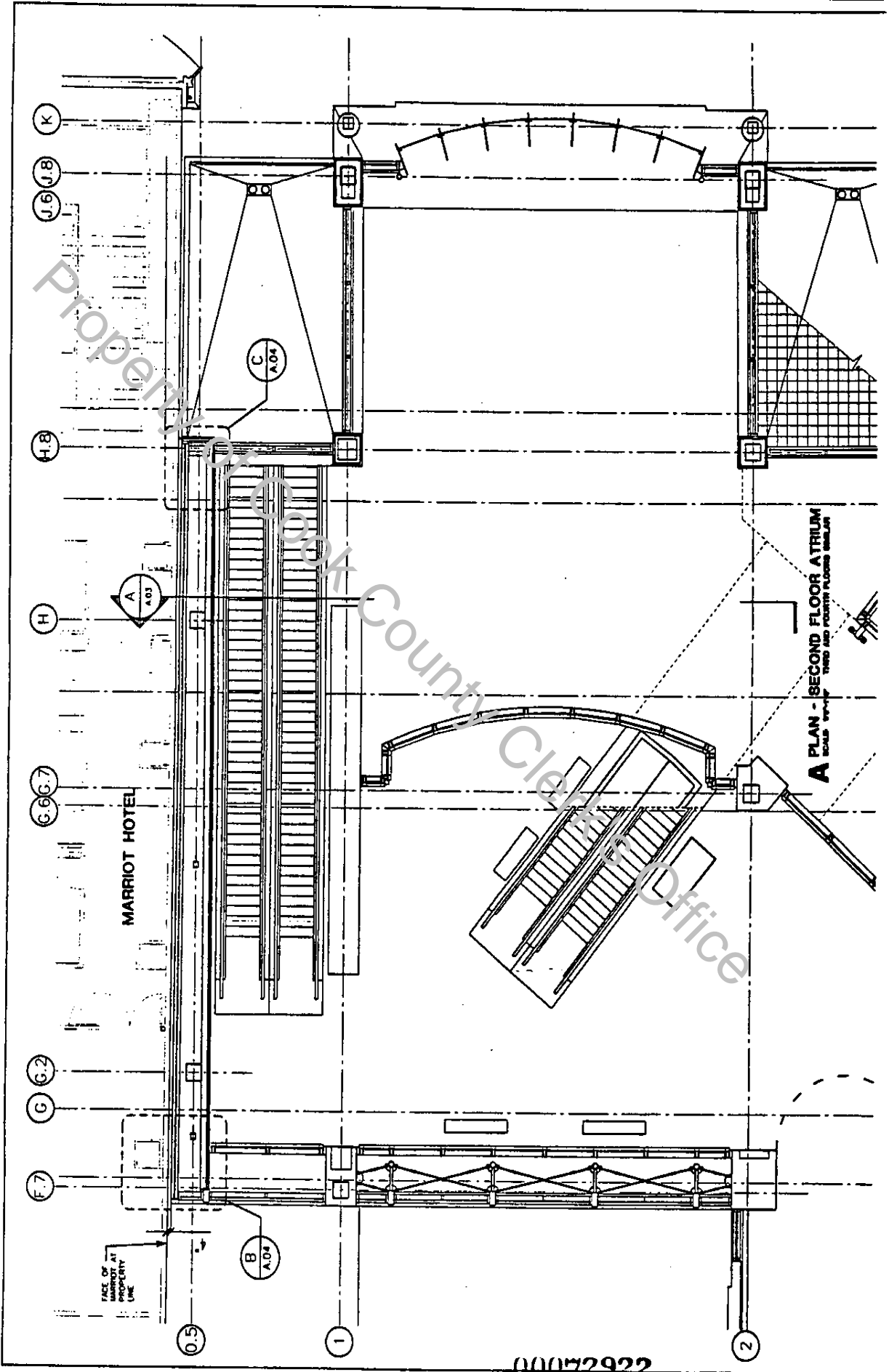
**UNOFFICIAL COPY**

**NORTH BRIDGE**  
520 North Michigan Avenue



**Developer:**  
The John Buck Company  
Sears Tower  
233 South Wacker Drive  
Suite 300 60606  
Chicago, IL 60606  
TEL: (312) 993-8800  
FAX: (312) 993-1082

**Leasing Agent:**  
KRAVCO COMPANY  
The Hub  
234 West Broadway  
P.O. Box 15  
Chicago, IL 60602  
TEL: (312) 788-8203  
FAX: (312) 788-8444

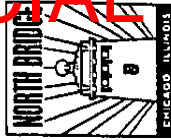


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EXHIBIT 'D' EASEMENT  
AGREEMENT  
A.03 OF 4

NORTH BRIDGE  
620 North Michigan Avenue  
Chicago, Illinois 60611

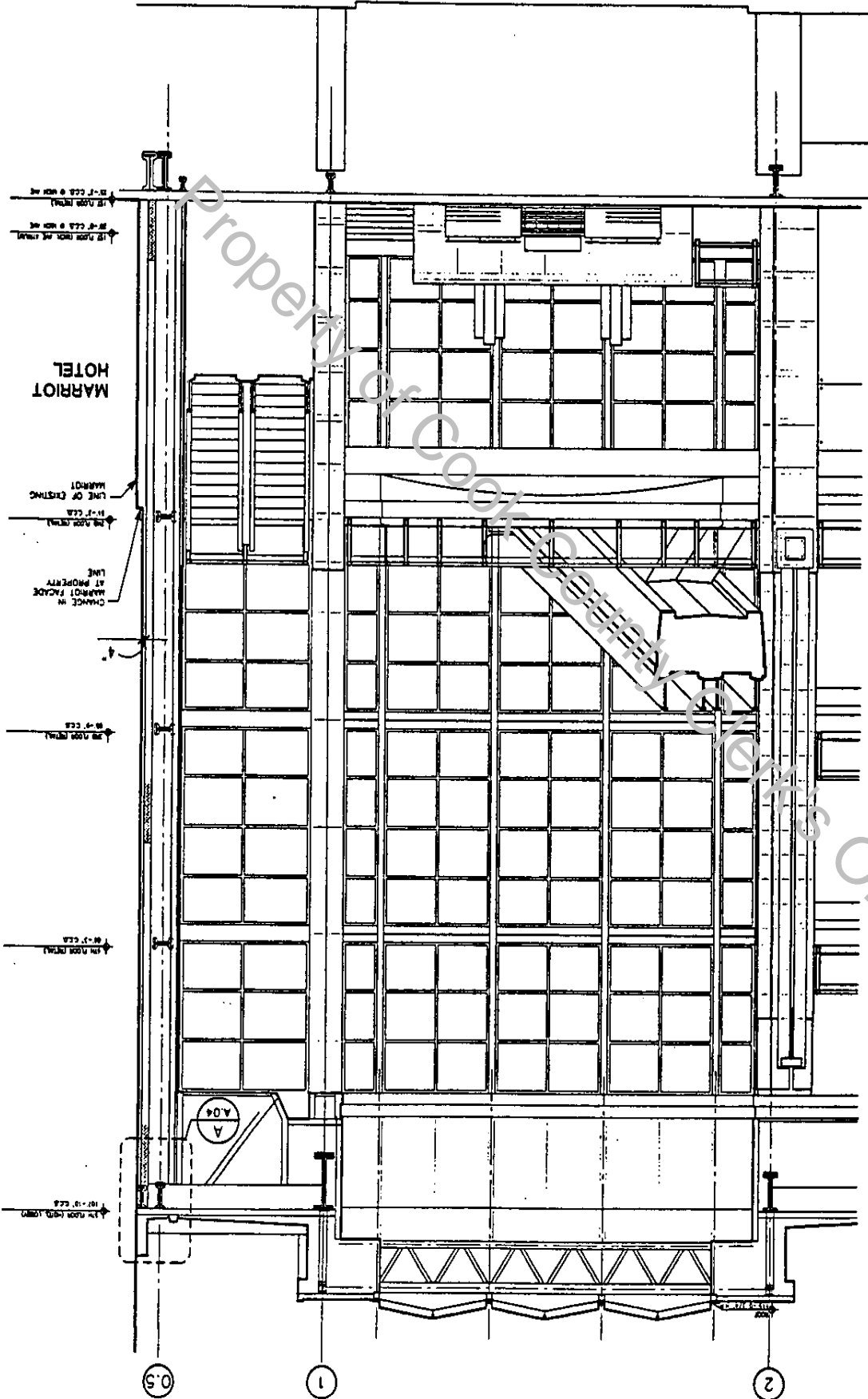


Developer:  
The John Black Company  
Sears Tower  
233 South Wacker Drive  
Suite 550  
Chicago, IL 60604  
TEL: (312) 933-8800  
FAX: (312) 933-1082

Lending Agent:  
KRAYCO COMPANY  
The Address  
P.O. Box 15  
Chicago, IL 60604  
TEL: (312) 788-8300  
FAX: (312) 788-8444

DATE: AUGUST 13, 1999

A MICHIGAN AVE ATRIUM SECTION LOOKING WEST  
SCALE: 1/8" = 1'-0"



22627000



# UNOFFICIAL COPY

## MORTGAGEE SUBORDINATION AND CONSENT

Reference is made to that certain Mortgage (the "Mortgage") dated as of April 20, 1999 from Atrium Owner, as Mortgagor ("Mortgagor"), in favor of Fleet National Bank, as Agent, as mortgagee ("Mortgagee"), recorded in the Cook County Recorder's Office on April 22, 1999 as Document No. 99388905.

The undersigned Mortgagee hereby consents to the terms and provisions of the foregoing Emergency Exit Easement Agreement and hereby agree that the Mortgage is and shall be subordinate to said Emergency Exit Easement Agreement and the terms and provisions thereof.

FLEET NATIONAL BANK, as Agent

By: *Paradee T. Burns*

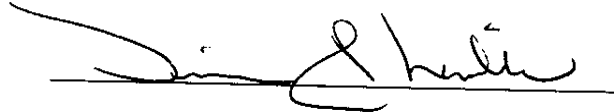
Print name: Paradee T. Burns

Its: Senior Vice President

# UNOFFICIAL COPY

THE STATE OF Rhode Island  
COUNTY OF Providence

Before me, Diane W. W. Notary Public, this 18<sup>th</sup> day of JANUARY 2000,  
personally appeared Patrick T. Burnette S.V.P. of Met  
National Bank, a \_\_\_\_\_, and acknowledged the execution of the  
foregoing instrument.



NOTARY PUBLIC

[Seal]

My Commission Expires:

6/9/02



Property of Cook County Clerk's Office