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PREPARED BY AND WHEN
RECORDED PLEASE RETURN TO:

Cadwalader, Wickersham & Taft
100 Maiden Lane
New York, New York 10038
Attention: Reese Mason, Esq.

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Property of Cook County Clerk's Office

CHICAGO 540 HOTEL, L.L.C.

(Borrower)

to

GENERAL ELECTRIC CAPITAL CORPORATION

(Administrative Agent)

ASSIGNMENT OF LEASES AND RENTS

Dated: As of January 25, 2000

Property Location: Chicago Marriott Hotel
540 North Michigan Avenue
Chicago, Illinois

BOX 333

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ASSIGNMENT OF LEASES AND RENTS

This Assignment of Leases and Rents (this "Agreement") is executed as of January 25, 2000, by **CHICAGO 540 HOTEL, L.L.C.**, a Delaware limited liability company, whose address for notice is 1401 Eye Street, N.W., Suite 900, Washington, D.C. 20005, Attention: Chief Financial Officer ("Borrower") to **GENERAL ELECTRIC CAPITAL CORPORATION**, a New York corporation, as Administrative Agent for the Lenders (as hereinafter defined; and in such capacity, the "Administrative Agent") whose address for notice is 292 Long Ridge Road, Stamford, Connecticut 06297.

AGREEMENT:

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Administrative Agent (on behalf of Lenders) agree as follows:

1. Absolute Assignment. Borrower unconditionally and absolutely assigns to Administrative Agent (on behalf of the Lenders) all of Borrower's right, title and interest in and to: (a) all leases, subleases, occupancy agreements, licenses, concessions, rental contracts and other agreements (written or oral) now or hereafter existing relating to the use or occupancy of the project located on the real property described in Exhibit A hereto (the "Property"), together with all guarantees, letters of credit and other credit support, modifications, extensions and renewals thereof, whether before or after the filing by or against Borrower of any petition of relief under 11 U.S.C. § 101 et. seq., (as the same may be hereafter amended or modified the "Bankruptcy Code"), and all related security and other deposits (collectively, the "Leases"); (b) all rents, revenues, issues, profits, income and proceeds due or to become due from tenants of the Property, including rentals and all other payments of any kind under the Operating Lease (as defined in the Loan Agreement), and Leases (if any) for using, leasing, licensing, possessing, operating from, rendering in, selling or otherwise enjoying the Property actually received by, or due to, Borrower, including, without limitation, all hotel receipts, revenues and credit card receipts collected from guest rooms, restaurants, bars, meeting rooms, banquet rooms and recreational facilities, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the use and occupancy of property or rendering of services by Borrower, any Operating Lessee or any operator or manager of the hotel or the commercial space located in the Improvements or acquired from others (including, without limitation, from the rental of any office space, retail space, guest rooms or other space, halls, stores, and offices, and deposits securing reservations of such space), license, lease, sublease and concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales, service charges, vending machine sales, security deposit held by Borrower under the Operating Lease and proceeds, if any, from business interruption or other loss of income insurance (collectively, the "Rents") (c) all of Borrower's claims and rights (the "Bankruptcy Claims") to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code; and (d) any and all other rights of Borrower in and to the items set forth in subsections (a) through (c) above, and all amendments, modifications, replacements, renewals, proceeds or substitutions thereof. This Agreement is an absolute assignment to Administrative Agent and not an assignment as security for the performance of the obligations under the Loan Documents (defined below), or any other indebtedness.

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2. **Rights of Administrative Agent.** Subject to the provisions of Section 6 below and applicable law, Administrative Agent (on behalf of the Lenders) shall have the right, power and authority, after an Event of Default, to: (a) notify any person that the Leases have been assigned to Administrative Agent and that all Rents are to be paid directly to Administrative Agent, whether or not Administrative Agent has commenced or completed foreclosure or taken possession of the Property; (b) settle, compromise, release, extend the time of payment of, and make allowances, adjustments and discounts of any Rents or other obligations under the Leases; (c) enforce payment of Rents and other rights under the Leases, prosecute any action or proceeding, and defend against any claim with respect to Rents and Leases; (d) enter upon, take possession of and operate the Property; (e) lease all or any part of the Property and/or (f) perform any and all obligations of Borrower under the Leases and exercise any and all rights of Borrower therein contained to the full extent of Borrower's rights and obligations thereunder, with or without the bringing of any action or the appointment of a receiver. At Administrative Agent's request, Borrower shall deliver a copy of this Agreement to each tenant under a Lease and to each manager and managing agent or operator of the Property. Subject to the provisions of Section 6 below, Borrower irrevocably directs any tenant, manager, managing agent, or operator of the Property, without any requirement for notice to or consent by Borrower, upon an Event of Default, to comply with all demands of Administrative Agent under this Agreement and to turn over to Administrative Agent on demand all Rents which it receives subject, however, to the rights of Borrower contained herein and in the other Loan Documents.

3. **No Obligation or Liability.** Notwithstanding Administrative Agent's rights hereunder, neither Administrative Agent nor the Lenders shall be obligated to perform, and neither the Administrative Agent nor the Lenders undertake to perform, any obligation, duty or liability with respect to the Leases, Rents or Property on account of this Agreement. Neither Administrative Agent nor the Lenders shall have any responsibility on account of this Agreement for the control, care, maintenance or repair of the Property, for any waste committed on the Property, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property. Neither Administrative Agent nor the Lenders shall be liable for any loss sustained by Borrower resulting from Administrative Agent's or Lenders failure to let the Property after an Event of Default (as defined in the Loan Agreement) or from any other act or omission of Administrative Agent or any Lender in managing the Property after an Event of Default. Nothing herein contained shall be construed as constituting Administrative Agent or any Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Administrative Agent or such Lender. In the exercise of the powers herein granted Administrative Agent and Lenders, no liability shall be asserted or enforced against Administrative Agent or any Lender, other than that arising solely from Administrative Agent's or such Lender's gross negligence or willful misconduct; all such liability being expressly waived and released by Borrower.

4. **Right to Apply Rents.** Administrative Agent shall use and apply any Rents received hereunder in such order and such manner as specified in the Loan Agreement.

5. **No Waiver.** The exercise or nonexercise by Administrative Agent or the Lenders of the rights granted in this Agreement or the collection and application of Rents by Administrative Agent or any Lender or its agent shall not be a waiver of any default by Borrower under this Agreement or any other Loan Document. No action or failure to act by

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Administrative Agent or any Lender with respect to any obligations of Borrower under the Loan Documents, or any security or guaranty given for the payment or performance thereof, shall in any manner affect, impair or prejudice any of Administrative Agent's or the Lender's rights and privileges under this Agreement, or discharge, release or modify any of Borrower's duties or obligations hereunder.

6. **Revocable License.** Notwithstanding that this Agreement is an absolute assignment of the Rents and Leases and not merely the collateral assignment of, or the grant of a lien or security interest in the Rents and Leases, Administrative Agent grants to Borrower subject to the terms and conditions of the Cash Management Agreement (as defined in the Loan Agreement) a revocable license to collect and receive the Rents and to retain, use and enjoy such Rents. Such license may be revoked by Administrative Agent upon the occurrence of any Event of Default and Administrative Agent shall immediately be entitled to receive and apply all Rents, whether or not Administrative Agent enters upon and takes control of the Property. Prior to such revocation, Borrower shall apply any Rents in accordance with the Loan Agreement and the Cash Management Agreement and then to the payment of taxes, assessments, water charges, sewer rents and other governmental charges levied, assessed or imposed against the Property, insurance premiums, operation and maintenance charges relating to the Property, and other obligations of lessor under the Leases before using such proceeds for any other purpose. Administrative Agent is hereby granted and assigned by Borrower the right, at its option, upon the revocation of the license granted herein to enter upon the Property in person, by agent or by court-appointed receiver to collect the Rents. Any Rents collected after the revocation of the license herein granted as set forth in Section 4 hereof may be applied toward payment of the Debt (as defined in the Loan Agreement) in accordance with the terms of the Loan Agreement.

7. **Term.** This Agreement shall continue in full force and effect until the Mortgage is released.

8. **Appointment.** Borrower irrevocably appoints Administrative Agent (on behalf of the Lenders) its true and lawful attorney in fact, which appointment is coupled with an interest, to execute any or all of the rights or powers described herein with the same force and effect as if executed by Borrower, and Borrower ratifies and confirms any and all acts done or omitted to be done by Administrative Agent, its agents, servants, employees or attorneys in, to or about the Property; provided, however, that, Administrative Agent shall not exercise such power of attorney until the occurrence of an Event of Default.

9. **Liability of Administrative Agent.** Except as expressly provided herein, neither the Administrative Agent nor the Lenders shall in any way be liable to Borrower for any action or inaction of Administrative Agent or any Lender, their employees or agents under this Agreement.

10. **Indemnification.** Borrower shall indemnify, defend and hold harmless Administrative Agent and each Lender from and against all liability, loss, damage, cost or expense which it may incur under this Agreement or under any of the Leases, including any claim against Administrative Agent or any Lender by reason of any alleged obligation, undertaking, action, or inaction on its part to perform or discharge any terms, covenants or conditions of the Leases or with respect to Rents, and including attorneys' fees and expenses,

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including those arising from the joint, concurrent, or comparative negligence of the Administrative Agent or any Lender, but excluding any claim to the extent caused by Administrative Agent's or such Lender's gross negligence or willful misconduct. Any amount covered by this indemnity shall be payable on demand, and shall bear interest from the date of demand until the same is paid by Borrower to Administrative Agent or the applicable Lender at a rate equal to the Default Rate (as defined in the Loan Agreement).

11. **Modification.** This Agreement may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of such change is sought.

12. **Bankruptcy.**

(a) Upon or at any time after the occurrence of a Event of Default, Administrative Agent and each Lender shall have the right to proceed in its own name or in the name of Borrower in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Borrower a petition under the Bankruptcy Code, and Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Administrative Agent and Lenders not less than ten (10) days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Administrative Agent shall have the right (and shall at the request of Majority Lenders), but not the obligation, to serve upon Borrower within such ten-day period a notice stating that (i) Administrative Agent or Lender, as applicable, demands that Borrower assume and assign the Lease to Administrative Agent (on behalf of Lenders) pursuant to Section 365 of the Bankruptcy Code and (ii) Administrative Agent covenants to cure or provide adequate assurance of future performance under the Lease. If Administrative Agent serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Administrative Agent of the covenant provided for in clause (ii) of the preceding sentence.

13. **Authority.** Borrower represents and warrants that it has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with the constitute a default under any law, judicial order or other agreement affecting Borrower or the Property.

14. **Liability.** If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several.

15. **Headings, Etc.** The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

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16. **Notices.** Any notice required or permitted to be given under this Agreement shall be (a) in writing, (b) sent in the manner set forth in the Loan Agreement, and (c) effective in accordance with the terms of the Loan Agreement.

17. **Successors and Assigns.** This Agreement shall inure to the benefit of Administrative Agent and the Lenders and their successors and assigns and shall be binding on Borrower and its successors and assigns.

18. **Defined Terms.** Any capitalized term utilized herein and not specifically defined herein shall have the meaning ascribed to such term in that certain Loan Agreement of even date herewith among Administrative Agent, the lenders from time to time party thereto (collectively, the "**Lenders**") and Borrower (the "**Loan Agreement**").

19. **THIS AGREEMENT WAS NEGOTIATED IN THE STATE OF NEW YORK, AND MADE BY ADMINISTRATIVE AGENT AND ACCEPTED BY BORROWER IN THE STATE OF NEW YORK, AND THE PROCEEDS OF THE NOTE SECURED HEREBY WERE DISBURSED FROM THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS AGREEMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED ON REAL PROPERTY (INCLUDING FIXTURES) PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK SHALL GOVERN THE CONSTRUCTION, VALIDITY AND ENFORCEABILITY OF ALL LOAN DOCUMENTS AND ALL OF THE OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS AGREEMENT, AND THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.**

20. **Conflict.** If any conflict or inconsistency exists between the absolute assignment of the Rents and the Leases in this Agreement and the assignment of the rents and Leases as security in the Mortgage, the terms of this Agreement shall control.

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21. **Limitation on Liability.** Borrower's liability hereunder is subject to the limitation on liability provisions of Article 13 of the Loan Agreement.

[NO FURTHER TEXT ON THIS PAGE]

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IN WITNESS WHEREOF, Borrower has executed this instrument the day and year first above written.

BORROWER:

CHICAGO 540 HOTEL, L.L.C., a Delaware limited liability company

By: LHO Carlyle 540, L.L.C., a Delaware limited liability company, its managing member

By: LaSalle Hotel Operating Partnership, L.P., a Delaware limited partnership, its managing member

By: LaSalle Hotel Properties, a Maryland real estate investment trust, its general partner

By: _____
Name: Hans Weger
Title: Chief Financial Officer

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STATE OF New York §
 §
COUNTY OF New York §

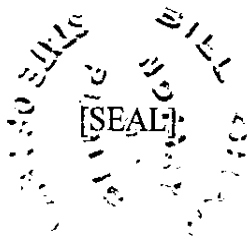
On January 25, 2000, before me, the undersigned, a Notary Public in and for said State personally appeared Hans Weger, known to me to be the Chief Financial Officer of LaSalle Hotel Properties, a Maryland real estate investment trust, which is the general partner of LaSalle Hotel Operating Partnership, L.P., a Delaware limited partnership, which is the managing member of LHO Carlyle 540, L.L.C., a Delaware limited liability company, which is the managing member of Chicago 540 Hotel, L.L.C., a Delaware limited liability company, and acknowledged to me that such individual executed the within instrument on behalf of said real estate investment trust, said limited partnership and said limited liability companies.

WITNESS my hand and official seal.



Notary Public in and for said
County and State

BILL CHAN
Notary Public, State of New York
No. 01CH6013582
Qualified in New York County
Commission Expires September 9, 2000 



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EXHIBIT A

LEGAL DESCRIPTION

All of that certain lot, piece or parcel of land, with the buildings and improvements thereon, situate, lying and being in the City of Chicago, Cook County, State of Illinois and being more particularly described as follows:

Street Address: 540 North Michigan Avenue

TAX ID No.: 17-10-121-005-0000

PARCEL 1:

Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract (and hereinafter referred to as the Main Tract) in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois;

except from said Main Tract

(A-1)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 36.83 feet above Chicago City Datum and lying above 16.12 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

beginning at the Northeast corner of said Tract; thence South $00^{\circ} 10' 00''$ West along the East line thereof 21.98 feet; thence North $90^{\circ} 00' 00''$ West 6.11 feet; thence South $00^{\circ} 00' 00''$ West 4.22 feet; thence Northwesterly 31.62 feet along the arc of a circle having a radius of 15.39 feet, convex Southwesterly and whose chord bears North $55^{\circ} 43' 49''$ West 26.34 feet; thence South $90^{\circ} 00' 00''$ East 4.05 feet; thence North $00^{\circ} 00' 00''$ East 5.30 feet; thence North $90^{\circ} 00' 00''$ West 70.31 feet; thence North $00^{\circ} 00' 00''$ East 6.07 feet to a point on the North line of said Tract; thence South $90^{\circ} 00' 00''$ East along the North line of said Tract 94.20 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(A-2)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 36.83 feet above Chicago City Datum and lying above 19.05 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

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commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 21.98 feet; thence North 90° 00' 00" West 6.11 feet; thence South 00° 00' 00" West 4.22 feet to the point of beginning; thence South 00° 00' 00" West 8.65 feet; thence North 90° 00' 00" West 25.95 feet; thence South 00° 00' 00" West 23.90 feet; thence South 90° 00' 00" East 8.71 feet; thence South 00° 00' 00" West 5.00 feet; thence South 90° 00' 00" East 23.22 feet to a point on the East line of said Tract; thence South 00° 10' 00" West along the East line of said Tract 33.18 feet; thence North 90° 00' 00" West 77.96 feet; thence North 00° 00' 00" East 7.83 feet; thence North 90° 00' 00" West 15.59 feet; thence North 00° 00' 00" East 36.40 feet; thence North 90° 00' 00" West 15.04 feet; thence North 00° 00' 00" East 7.50 feet; thence South 90° 00' 00" East 11.72 feet; thence North 00° 00' 00" East 21.72 feet; thence South 90° 00' 00" East 4.75 feet; thence North 00° 00' 00" East 6.00 feet; thence South 90° 00' 00" East 27.43 feet; thence North 00° 00' 00" East 11.40 feet; thence South 90° 00' 00" East 41.08 feet; thence South 00° 00' 00" West 5.30 feet; thence North 90° 00' 00" West 4.05 feet; thence Southeasterly 31.62 feet along the arc of a circle having a radius of 15.39 feet, convex Southwesterly and whose chord bears South 55° 43' 49" East 26.34 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract
(A-3)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 26.84 feet above Chicago City Datum and lying above 14.65 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 21.98 feet; thence North 90° 00' 00" West 6.11 feet; thence South 00° 00' 00" West 4.22 feet; thence South 00° 00' 00" West 8.65 feet; thence North 90° 00' 00" West 25.95 feet; thence South 00° 00' 00" West 23.90 feet; thence South 90° 00' 00" East 8.71 feet; thence South 00° 00' 00" West 5.00 feet; thence South 90° 00' 00" East 23.22 feet to a point on the East line of said Tract; thence South 00° 10' 00" West along the East line of said Tract 33.18 feet; thence North 90° 00' 00" West 77.96 feet; thence North 00° 00' 00" East 7.83 feet; thence North 90° 00' 00" West 15.59 feet; thence North 00° 00' 00" East 36.40 feet; thence North 90° 00' 00" West 15.04 feet to the point of beginning; thence North 00° 00' 00" East 7.50 feet; thence South 90° 00' 00" East 11.72 feet; thence North 00° 00' 00" East 21.72 feet; thence South 90° 00' 00" East 4.75 feet; thence North 00° 00' 00" East 6.00 feet; thence North 90° 00' 00" West 14.46 feet; thence Northwesterly 24.80 feet along the arc of a circle having a radius of 18.44 feet, convex Southwesterly and whose chord bears North 50° 56' 50" West 22.97 feet; thence North 00° 00' 00" East 3.00 feet to a point on the North line of said Tract; thence North 90° 00' 00" West along the North line of said Tract 42.35 feet; thence South 00° 00' 00" West 13.53 feet; thence North 89° 59' 14" West 1.01 feet; thence South 00° 00' 00" West 40.72 feet; thence South 90° 00' 00" East 35.57 feet; thence North 00° 00' 00" East 1.55 feet; thence South 90° 00' 00" East 10.62 feet to the point of beginning, in Cook County, Illinois;

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also except from said Main Tract

(A-4)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 21.72 feet above Chicago City Datum and lying above 19.05 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South $00^{\circ} 10' 00''$ West along the East line thereof 21.98 feet; thence North $90^{\circ} 00' 00''$ West 6.11 feet; thence South $00^{\circ} 00' 00''$ West 4.22 feet; thence Northwesterly 31.62 feet along the arc of a circle having a radius of 15.39 feet, convex Southwesterly and whose chord bears North $55^{\circ} 43' 49''$ West 26.34 feet; thence South $90^{\circ} 00' 00''$ East 4.05 feet; thence North $00^{\circ} 00' 00''$ East 5.30 feet; thence North $90^{\circ} 00' 00''$ West 41.08 feet; thence North $90^{\circ} 00' 00''$ West 5.56 feet; thence North $90^{\circ} 00' 00''$ West 7.57 feet to the point of beginning; thence North $90^{\circ} 00' 00''$ West 3.83 feet; thence South $00^{\circ} 00' 00''$ West 11.40 feet; thence South $90^{\circ} 00' 00''$ East 3.83 feet; thence North $00^{\circ} 00' 00''$ East 11.40 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(A-5)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 24.95 feet above Chicago City Datum and lying above 19.05 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South $00^{\circ} 10' 00''$ West along the East line thereof 21.98 feet; thence North $90^{\circ} 00' 00''$ West 6.11 feet; thence South $00^{\circ} 00' 00''$ West 4.22 feet; thence Northwesterly 31.62 feet along the arc of a circle having a radius of 15.39 feet, convex Southwesterly and whose chord bears North $55^{\circ} 43' 49''$ West 26.34 feet; thence South $90^{\circ} 00' 00''$ East 4.05 feet; thence North $00^{\circ} 00' 00''$ East 5.30 feet; thence North $90^{\circ} 00' 00''$ West 41.08 feet; thence North $90^{\circ} 00' 00''$ West 5.56 feet to the point of beginning; thence South $00^{\circ} 00' 00''$ West 11.40 feet; thence North $90^{\circ} 00' 00''$ West 7.57 feet; thence North $00^{\circ} 00' 00''$ East 11.40 feet; thence South $90^{\circ} 00' 00''$ East 7.57 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(A-6)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 26.25 feet above Chicago City Datum and lying above 19.05 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

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commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 21.98 feet; thence North 90° 00' 00" West 6.11 feet; thence South 00° 00' 00" West 4.22 feet; thence Northwesterly 31.62 feet along the arc of a circle having a radius of 15.39 feet, convex Southwesterly and whose chord bears North 55° 43' 49" West 26.34 feet; thence South 90° 00' 00" East 4.05 feet; thence North 00° 00' 00" East 5.30 feet; thence North 90° 00' 00" West 41.08 feet to the point of beginning; thence North 90° 00' 00" West 5.56 feet; thence South 00° 00' 00" West 11.40 feet; thence South 90° 00' 00" East 5.56 feet; thence North 00° 00' 00" East 11.40 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(A-7)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 36.83 feet above Chicago City Datum and lying above 16.12 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 21.98 feet to the point of beginning; thence North 90° 00' 00" West 6.11 feet; thence South 00° 00' 00" West 41.77 feet; thence South 90° 00' 00" East 5.98 feet to a point on the East line of said Tract; thence North 00° 10' 00" East along the East line of said Tract 41.77 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(A-8)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 59.98 feet above Chicago City Datum and lying above 37.36 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 25.02 feet; thence South 00° 10' 00" West along the East line of said Tract 165.06 feet; thence North 90° 00' 00" West 33.03 feet; thence South 00° 00' 00" West 7.70 feet; thence North 90° 00' 00" West 8.33 feet; thence North 00° 00' 00" East 2.09 feet; thence North 90° 00' 00" West 12.50 feet; thence South 00° 00' 00" West 22.58 feet to a point on the South line of said Tract; thence South 89° 58' 55" West along the South line of said Tract, 112.05 feet; thence North 00° 00' 00" East 64.01 feet; thence South 90° 00' 00" East 7.23 feet to the point of beginning; thence South 90° 00' 00" East 41.74 feet; thence North 00° 00' 00" East 100.60 feet; thence North 90° 00' 00" West 38.74 feet; thence South 00° 00' 00" West 8.15 feet; thence North 90° 00' 00" West 3.00 feet; thence South 00° 00' 00" West 92.45 feet to the point of beginning, in Cook County, Illinois;

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also except from said Main Tract

(A-9)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 50.64 feet above Chicago City Datum and lying above 36.83 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

beginning at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 3.37 feet; thence North 90° 00' 00" West 78.00 feet; thence South 00° 00' 00" West 14.20 feet; thence South 90° 00' 00" East 45.87 feet; thence South 00° 00' 00" West 7.45 feet; thence South 90° 00' 00" East 32.07 feet to a point on the East line of said Tract; thence South 00° 10' 00" West along the East line of said Tract 165.06 feet; thence North 90° 00' 00" West 33.03 feet; thence South 00° 00' 00" West 7.70 feet; thence North 90° 00' 00" West 8.33 feet; thence North 00° 00' 00" East 2.09 feet; thence North 90° 00' 00" West 12.50 feet; thence South 00° 00' 00" West 22.58 feet to a point on the South line of said Tract; thence South 89° 58' 55" West along the South line of said Tract, 112.05 feet; thence North 00° 00' 00" East 64.01 feet; thence South 90° 00' 00" East 48.97 feet; thence North 00° 00' 00" East 101.60 feet; thence South 90° 00' 00" East 8.62 feet; thence North 00° 00' 00" East 7.50 feet; thence South 90° 00' 00" East 11.72 feet; thence North 00° 00' 00" East 19.44 feet; thence North 90° 00' 00" West 40.31 feet; thence North 00° 00' 00" East 12.49 feet; thence South 90° 00' 00" East 5.75 feet; thence North 00° 00' 00" East 13.26 feet to a point on the North line of said Tract; thence South 90° 00' 00" East along the North line of said Tract 131.72 feet to the point of beginning (except that part thereof described as follows: commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 25.02 feet; thence South 00° 10' 00" West along the East line of said Tract 10.66 feet; thence North 90° 00' 00" West 6.07 feet to the point of beginning; thence South 00° 00' 00" West 18.65 feet; thence North 90° 00' 00" West 6.90 feet; thence South 00° 00' 00" West 5.00 feet; thence North 90° 00' 00" West 19.12 feet; thence North 00° 00' 00" East 23.65 feet; thence South 90° 00' 00" East 26.02 feet to the point of beginning), in Cook County, Illinois;

also except from said Main Tract

(A-10)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 47.57 feet above Chicago City Datum and lying above 36.83 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 25.02 feet; thence South 00° 10' 00" West along the East line of said Tract 165.06 feet; thence North 90° 00' 00" West 33.03 feet; thence South 00° 00' 00" West 7.70 feet; thence North 90° 00' 00" West 8.33 feet; thence North 00° 00' 00" East 2.09 feet; thence North 90° 00' 00" West 12.50 feet; thence South 00° 00' 00" West 22.58 feet to a point on the South line of

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said Tract; thence South 89° 58' 55" West along the South line of said Tract, 112.05 feet; thence North 00° 00' 00" East 64.01 feet; thence South 90° 00' 00" East 48.97 feet; thence North 00° 00' 00" East 101.60 feet to the point of beginning; thence South 90° 00' 00" East 8.62 feet; thence North 00° 00' 00" East 7.50 feet; thence South 90° 00' 00" East 11.72 feet; thence North 00° 00' 00" East 19.44 feet; thence North 90° 00' 00" West 40.31 feet; thence North 00° 00' 00" East 12.49 feet; thence South 90° 00' 00" East 5.75 feet; thence North 00° 00' 00" East 13.26 feet to a point on the North line of said Tract; thence North 90° 00' 00" West along the North line of said Tract 24.51 feet; thence South 00° 00' 00" West 53.70 feet; thence South 90° 00' 00" East 38.74 feet; thence North 00° 00' 00" East 1.00 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(B-1)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 36.83 feet above Chicago City Datum and lying above 22.94 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 119.83 feet; thence South 00° 10' 00" West along the East line of said Tract 36.00 feet; thence North 90° 00' 00" West 24.82 feet; thence South 00° 00' 00" West 10.26 feet; thence South 90° 00' 00" East 24.79 feet to the East line of said Tract; thence South 00° 10' 00" West along the East line of said Tract 5.85 feet to point of beginning; thence North 90° 00' 00" West 60.67 feet; thence North 00° 00' 00" East 16.41 feet; thence North 90° 00' 00" West 16.28 feet; thence South 00° 00' 10" West 51.74 feet; thence South 90° 00' 00" East 6.77 feet; thence North 53° 18' 52" East 9.91 feet; thence South 90° 00' 00" East 13.31 feet; thence South 00° 00' 00" West 16.93 feet to a point on the South line of said Tract, thence North 89° 58' 55" East along the South line of said Tract 48.79 feet to the Southeast corner thereof; thence North 00° 10' 00" East along the East line of said Tract 46.32 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(B-2)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 36.83 feet above Chicago City Datum and lying above 21.12 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 119.83 feet to point of beginning; thence South 00° 10' 00" West along the East line of said Tract 36.00 feet; thence North 90° 00' 00" West 24.82 feet; thence South 00° 00' 00" West 10.26 feet; thence South 90° 00' 00" East 24.79 feet to the East line of said Tract; thence South 00° 10' 00" West along the East line of said Tract 5.85 feet; thence North 90° 00' 00" West

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60.67 feet; thence North 00° 00' 00" East 16.41 feet; thence North 90° 00' 00" West 16.28 feet; thence North 00° 00' 00" East 28.26 feet; thence North 90° 00' 00" West 1.33 feet; thence North 00° 00' 00" East 4.55 feet; thence South 90° 00' 00" East 1.33 feet; thence North 00° 00' 00" East 2.89 feet; thence South 90° 00' 00" East 77.10 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(B-3)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 36.83 feet above Chicago City Datum and lying above 24.55 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 119.83 feet; thence South 00° 10' 00" West along the East line of said Tract 36.00 feet; thence North 90° 00' 00" West 24.82 feet; thence South 00° 00' 00" West 10.26 feet; thence South 90° 00' 00" East 24.79 feet to the East line of said Tract; thence South 00° 10' 00" West along the East line of said Tract 5.85 feet; thence North 90° 00' 00" West 60.67 feet; thence North 00° 00' 00" East 16.41 feet; thence North 90° 00' 00" West 16.28 feet; thence South 00° 00' 10" West 51.74 feet to point of beginning; thence South 90° 00' 00" East 6.77 feet; thence South 00° 00' 00" West 11.02 feet to a point on the South line of said Tract; thence South 89° 58' 55" West along the South line of said Tract 6.77 feet; thence North 00° 00' 00" East 11.02 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(B-4)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 21.12 feet above Chicago City Datum and lying above 8.11 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 166.09 feet to the point of beginning; thence South 00° 10' 00" West along said East line 5.85 feet; thence North 90° 00' 00" West 41.95 feet; thence North 00° 00' 00" East 16.41 feet; thence North 90° 00' 00" West 9.88 feet; thence North 00° 00' 00" East 7.50 feet; thence North 90° 00' 00" West 8.84 feet; thence North 00° 00' 00" East 30.23 feet; thence South 90° 00' 00" East 1.50 feet; thence North 00° 00' 00" East 1.44 feet; thence South 90° 00' 00" East 21.78 feet; thence South 00° 00' 00" West 11.14 feet; thence South 90° 00' 00" East 7.95 feet; thence South 00° 00' 00" West 2.27 feet; thence South 90° 00' 00" East 4.67 feet; thence South 00° 00' 00" West 36.32 feet; thence South 90° 00' 00" East 24.79 feet to the point of beginning, in Cook County, Illinois;

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also except from said Main Tract

(B-5)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 21.12 feet above Chicago City Datum and lying above 9.18 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 166.09 feet; thence South 00° 10' 00" West along said East line 5.85 feet; thence North 90° 00' 00" West 41.95 feet to the point of beginning; thence North 00° 00' 00" East 16.41 feet; thence North 90° 00' 00" West 9.88 feet; thence North 00° 00' 00" East 7.50 feet; thence North 90° 00' 00" West 8.84 feet; thence South 00° 00' 00" West 23.91 feet; thence South 90° 00' 00" East 18.72 feet to the point of beginning, in Cook County, Illinois;

also except from said Main Tract

(B-6)

A parcel being part of Block 22 (except the East 75.00 feet thereof taken for widening North Michigan Avenue), taken as a Tract in Kinzie's Addition To Chicago, being a subdivision in the North Fractional Quarter Of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, said parcel lying below 36.83 feet above Chicago City Datum and lying above 22.94 feet above Chicago City Datum and lying within the horizontal boundaries of said parcel projected vertically and described as follows:

commencing at the Northeast corner of said Tract; thence South 00° 10' 00" West along the East line thereof 119.83 feet; thence South 00° 10' 00" West along the East line of said Tract 36.00 feet to point of beginning; thence North 90° 00' 00" West 24.82 feet; thence South 00° 00' 00" West 10.26 feet; thence South 90° 00' 00" East 24.79 feet to the East line of said Tract; thence North 00° 10' 00" East along the East line of said Tract 10.26 feet to the point of beginning, in Cook County, Illinois).

PARCEL 2:

NON-EXCLUSIVE PARKING EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY AGREEMENT ENTITLED BLOCK 119 PARKING EASEMENT AGREEMENT MADE BY AND BETWEEN RN 120 COMPANY, L.L.C. AND RN 540 COMPANY L.L.C. DATED JANUARY 8, 1998 AND RECORDED AUGUST 31, 1998 AS DOCUMENT 98774492 OVER A PORTION OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 5 TO 12, BOTH INCLUSIVE, TOGETHER WITH ALL THAT PART OF THE VACATED EAST-WEST 18 FOOT PUBLIC ALLEY LYING SOUTH OF THE SOUTH LINE OF LOTS 5 AND 6, LYING NORTH OF THE NORTH LINE OF LOTS 7 AND 8, LYING EAST OF A LINE DRAWN FROM THE SOUTHWEST CORNER OF LOT 6 TO THE NORTHWEST CORNER OF LOT 7 AND LYING WEST OF A LINE DRAWN FROM THE SOUTHEAST CORNER OF LOT 5 TO THE NORTHEAST CORNER OF LOT 8 IN THE SUBDIVISION OF BLOCK 24, IN KINZIE'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTH FRACTION SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 3

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY AGREEMENT ENTITLED EMERGENCY EXIT EASEMENT AGREEMENT MADE BY AND BETWEEN RN 124/125 COMPANY, L.L.C. AND RN 540 HOTEL COMPANY, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, FOR EGRESS THROUGH THE EMERGENCY EXIT INTO, ACROSS AND THROUGH THE FIRST LEVEL OF THE ATRIUM PARCEL TO THE PUBLIC AREA AS CREATED BY EMERGENCY EXIT EASEMENT AGREEMENT DATED 1-21-2000 RECORDED 1-28-2000 AS DOCUMENT 00072922. SAID ATRIUM PARCEL DESCRIBED AS FOLLOWS:

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 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 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 FEET ABOVE GROUND LEVEL AND LYING BELOW A HORIZONTAL PLANE 118 FEET ABOVE CHICAGO CITY DATUM;

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARTS:

GRAND CONCOURSE AREA - PART II:

THE SOUTH 19 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 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

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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 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 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 FEET OF THE WEST 38.05 FEET OF THE EAST 101.50 FEET OF TRACT "A", LYING ABOVE A HORIZONTAL PLANE 21 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, AFORESAID, (SAID SOUTH LINE BEING ALSO THE NORTH LINE OF EAST GRAND AVENUE) WITH THE WEST LINE OF THE EAST 75 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 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.

ALSO

THE NORTH 20 FEET OF THE EAST 101.50 FEET OF TRACT "A", LYING ABOVE A PLANE 11 FEET ABOVE GROUND LEVEL AND LYING BELOW A PLANE 14 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:

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

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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 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 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.

GRAND CONCOURSE AREA - PART II:

THE SOUTH 19 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 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 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 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.

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PARCEL 4:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE RECIPROCAL EASEMENT AGREEMENT MADE BY AND BETWEEN CHICAGO 540 HOTEL, L.L.C. AND RN 540 HOTEL COMPANY, L.L.C., DATED 1-25-2000 RECORDED 1-28-2000 AS DOCUMENT 00072925 INCLUDING, BUT NOT LIMITED TO, THE FOLLOWING:

- A) MAINTENANCE OF HOTEL BUILDING
- B) STRUCTURAL SUPPORT
- C) FACILITIES FOR UTILIZING OR OTHER SERVICES
- D) SIGNS
- E) SUPPORT, ENCLOSURE, USE AND MAINTENANCE OF COMMON WALLS, CEILING AND FLOORS
- F) UTILITIES
- G) PIPES AND CONDUIT MAINTENANCE
- H) ENCROACHMENTS
- I) SIDEWALK MAINTENANCE
- J) TO PERMIT EXERCISE OF CURE RIGHTS

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