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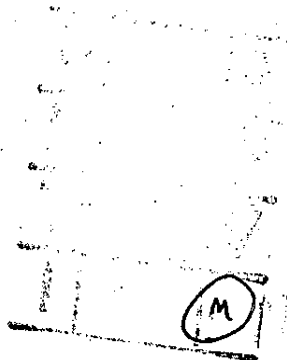
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AMENDED AND RESTATED GRANT AND RESERVATION  
OF EASEMENTS PERTAINING TO THE PROJECT  
COMMONLY KNOWN AS RIVER CITY,  
800 SOUTH WELLS STREET, CHICAGO, ILLINOIS

BY

RIVER CITY HOLDINGS, LLC,  
an Illinois Limited Liability Company

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THIS INSTRUMENT PREPARED BY AND  
AFTER RECORDING RETURN TO:

Michael S. Friman, Esq.  
Horwood Marcus & Berk, Chtd  
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Suite 3700  
Chicago, Illinois 60601  
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BOX 333-CT1

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## AMENDED AND RESTATED GRANT AND RESERVATION OF EASEMENTS PERTAINING TO THE PROJECT COMMONLY KNOWN AS RIVER CITY, 800 SOUTH WELLS STREET, CHICAGO, ILLINOIS

This Amended and Restated Grant and Reservation of Easements Pertaining to the Project Commonly Known as River City, 800 South Wells Street, Chicago, Illinois ("Agreement") is made and entered into as of the 14<sup>th</sup> day of March, 2001, by River City Holdings, LLC, an Illinois limited liability company ("RCH").

### RECITALS:

A. The terms used in the Recitals, if not otherwise defined in the Recitals, shall have the meanings set forth in Article I hereof.

B. RCH is the owner in fee simple of the property located at 800 South Wells Street, Chicago, Illinois, legally described on Exhibit A attached hereto and made a part hereof (the "Total Parcel") and commonly known as River City.

C. The Total Parcel has been or will be divided into four (4) separate parcels of real estate hereinafter referred to, respectively, as the "Commercial Parcel," legally described on Exhibit B attached hereto and made a part hereof, the "Outdoor Parking Parcel," legally described on Exhibit C attached hereto and made a part hereof, the "Residential Parcel," legally described on Exhibit D attached hereto and made a part hereof, and the "Marina Parcel," legally described on Exhibit E attached hereto and made a part hereof, (each a "Parcel" and collectively, the "Parcels").

D. Pursuant to a Grant of Reservation of Easements dated November 10, 1998 and recorded May 12, 1999 with the Cook County Recorder of Deeds as Document Number 99458079 (the "Original REA"), RCH's predecessor in interest granted for itself and the Owners of the Parcels certain easements, rights and privileges over, under, in and upon the Parcels for structural support, access, utilities, and encroachments as well as providing for, among other things, an allocation between the Owners of the Parcels for the sharing of common obligations and expenses.

E. The Total Parcel is improved with: (i) a multi-story building (the "Building") containing 448 residential units, together with a park and an atrium (the "Residential Property"); (ii) approximately 160 outdoor parking spaces (the "Outdoor Parking Lot"); (iii) office and commercial space containing approximately 240,000 rentable square feet, including a health club and approximately 130 indoor garage parking spaces located in the Building (the "Commercial Property"); and (iv) a 58 slip marina. Occupiable portions of the Building are located within the Residential Property and the Commercial Property, but no occupiable portion of the Building is located within the Marina Property or the Outdoor Parking Lot.

F. RCH currently operates the Commercial Building, the Residential Building, the Outdoor Parking Lot and the Marina.

G. Each of the Commercial Building, the Outdoor Parking Lot, the Residential Building and the Marina may be structurally and/or functionally dependent on one or more of the others and may depend upon one or more of the others, to some extent, for structural support, enclosure, ingress and egress, utility services and certain other

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H. RCH, as the Owner of the Commercial Property, the Outdoor Parking Lot, the Residential Property and the Marina Property, desires by the execution of this Agreement to amend the Original REA to provide for the efficient operation of the Commercial Building, the Outdoor Parking Lot, the Residential Building and the Marina to assure the harmonious relationship of the Owners of each such Property, and to protect the respective values of each such Property, by amending as well as providing for, declaring and creating certain easements, covenants and restrictions benefitting and burdening the Commercial Building, the Outdoor Parking Lot, the Residential Building and the Marina.

NOW, THEREFORE, RCH, as the Owner of the Commercial Property, the Outdoor Parking Lot, the Residential Property and the Marina hereby agrees and declares that the Original REA is hereby amended and restated in its entirety by this Agreement and that the Total Property and any part thereof owned and held by each of them, respectively, is and shall be owned, held, mortgaged, transferred, assigned, sold, conveyed and accepted subject to this Agreement, and each of them, respectively, does hereby further agree and declare that this Agreement and each of the provisions, easements, covenants, conditions, restrictions, burdens, uses, privileges and charges set forth herein or created hereunder shall, subject to the terms hereof, exist at all times hereafter amongst, and be binding upon and inure, to the extent provided herein, to the benefit of, all parties having or acquiring any right, title or interest in or to any portion of, or interest or estate in, the Total Property and each of the foregoing shall run with the land subjected to this Agreement.

## ARTICLE I

### Definitions

- 1.1 "2001 equivalent dollars" has the meaning set forth in Section 12.6 hereof.
- 1.2 "AAA" has the meaning set forth in Section 12.1 hereof.
- 1.3 "Access Driveway" has the meaning set forth in Section 2.2 hereof.
- 1.4 "Agreement" means this Amended and Restated Grant and Reservation of Easements Pertaining to the Project Commonly Known as River City, 800 South Wells Street, Chicago, Illinois dated as of even date herewith, including all exhibits, appendices, amendments and supplements thereto.
- 1.5 "Alterations" has the meaning set forth in Section 22.1 hereof.
- 1.6 "Altering Owner" has the meaning set forth in Section 22.1 hereof.
- 1.7 "Annual Reserve Assessment" has the meaning set forth in Section 6.3 hereof.
- 1.8 "Arbitration" has the meaning set forth in Section 12.1 hereof.
- 1.9 "Assessor" has the meaning set forth in Section 8.1 hereof.
- 1.10 "Award" has the meaning set forth in Section 14.1 hereof.

1.11 **"Building"** means all improvements, including, but not limited to, the footings, foundations, columns, piles, buildings, improvements, fixtures, equipment, machinery, Facilities, sidewalks, walkways, driveways and landscaping now or hereafter located in, on, under, within or upon the Total Parcel, including all alterations, rebuildings, replacements and additions thereto. The Building is composed of the Residential Building and the Commercial Building.

1.12 **"Building Insurance Policy"** has the meaning set forth in Section 9.1 hereof.

1.13 **"Commercial Atrium"** means that portion of the Commercial Building which serves as a means of pedestrian ingress and egress for the benefit of the Residential Property and the Commercial Property.

1.14 **"Commercial Building"** means the portion of the Building located within the Commercial Parcel and containing the Garage.

1.15 **"Commercial Building Elevators"** means the two (2) elevators and related equipment located within the elevator shafts of the Commercial Building and known as elevator core C or the "freights elevators".

1.16 **"Commercial Easement Facilities"** means Facilities located in the Outdoor Parking Lot, the Residential Property or the Marina Property primarily benefiting the Commercial Property or the Owner of the Commercial Property, such Facilities identified in Schedule 1.16 as "Commercial Easement Facilities".

1.17 **"Commercial Parcel"** means that portion of the Total Parcel generally comprised of approximately 240,000 rentable square feet of floor area and approximately 130 indoor parking spaces located in the Building, such Commercial Parcel being legally described on Exhibit B attached hereto and made a part hereof.

1.18 **"Commercial Property"** means the Commercial Parcel improved with the Commercial Building.

1.19 **"Condominium Act"** means the Condominium Property Act of the State of Illinois, as amended.

1.20 **"Condominium Association"** means the Marina Association and/or the Residential Association, or any other not-for-profit common owner's association formed for the purpose of administering a Parcel or portion thereof pursuant to a Declaration, as the case may be.

1.21 **"Condominium Unit"** means any Marina Unit and/or any Residential Unit, as the case may be.

1.22 **"Condominium Unit Owner"** means any Marina Unit Owner and/or any Residential Unit Owner, as the case may be.

1.23 **"Construction Manager"** has the meaning set forth in Section 5.3 hereof.

1.24 **"Consumer Price Index"** has the meaning set forth in Section 12.6 hereof.

1.25 **"Creditor Owner"** means, except where otherwise defined hereunder in a specific context, an Owner to whom a payment of money or other duty or obligation is owed under this Agreement by any other Owner who has failed to make such payment or to perform such duty or obligation as and when required hereunder.

1.26 **"Declaration"** means any document of covenants, conditions and restrictions pursuant to which a Parcel or portion thereof is submitted to the Condominium Act or other form of common ownership.

1.27 "Defaulting Owner" means, except where otherwise defined hereunder in a specific context, Owner who has failed to make a payment of money owed under this Agreement to any other Owner or has failed to perform any of its duties or obligations as and when required under this Agreement.

1.28 "Deficient Structural Support" has the meaning set forth in Section 5.2 hereof.

1.29 "Delivery Dock" means the area designated as such on the Total Plat and located in the south end of the Commercial Building adjacent to the northeasterly portion of the Outdoor Parking Lot, containing two (2) loading bays.

1.30 "Depository" has the meaning set forth in Section 17.1 hereof.

1.31 "Easement" means any one or more of the easements provided for, granted, declared or created pursuant to or in accordance with the terms and provisions of this Agreement.

1.32 "Emergency Situation" means (a) a situation impairing or imminently likely to impair structural support or any Facilities critical to the operation of the Building as a whole or to the operation of any component part thereof; or (b) a situation causing or imminently likely to cause bodily injury to persons or material physical damage to all or any portion of the Building or any property within or about the Building; or (c) a situation which materially interferes with the beneficial use of any Owner of its respective portion of the Building. The duration of an Emergency Situation shall be deemed to include the time reasonably necessary to remedy the Emergency Situation.

1.33 "Environmental Laws" means any and all federal, state and local laws, statutes, codes, ordinances, regulations, rules or other requirements (including, but not limited to consent decrees and judicial or administrative orders), relating to public or worker health or safety or to the environment, including, but not limited to, those applicable to the storage, treatment, disposal, handling and release of any Hazardous Substances, all as amended or modified from time-to-time. By way of example only and not for the purpose of excluding other such authority, the following statutes and all rules and regulations relating thereto are a part of the Environmental Laws: the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA" or the Federal Superfund Act) as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA") (42 U.S.C. 9601-9675); the Resource Conservation and Recovery Act of 1976, as amended ("RCRA") (42 U.S.C. § 6901, et seq.); the Clean Water Act, as amended (33 U.S.C. § 1251, et seq.); the Clean Air Act, as amended (42 U.S.C. § 7401, et seq.); the Federal Insecticide, Fungicide and Rodenticide Act, as amended ("FIFRA") (7 U.S.C. § 136, et seq.); The Hazardous Materials Transportation Act, as amended (49 U.S.C. Section 1801, et seq.); the Occupational Safety and Health Act (29 U.S.C. 651, et seq.); and any and all equivalent or similar state or local statutes, laws, codes, ordinances, regulations or rules.

1.34 "Environmental Liabilities" has the meaning set forth in Article XXIV hereof.

1.35 "Estoppel Certificate" has the meaning set forth in Section 19.1 hereof.

1.36 "Expense Percentage Allocations" means the pro-rata share of joint or common obligations and expenses assessed or incurred with respect to the Total Parcel, attributable to each Owner, identified in Schedule 1.36 as "Expense Percentage Allocations".

1.37 "Facilities" means all systems, and the component parts thereof, and any replacements or substitutions therefor, forming a part of the Building and designated or utilized to furnish support, enclosure, utility or any other services to any portion of the Building, including without limitation: chilled and condenser water, central air handling and fan, temperature control, domestic water, fire suppression, sanitary waste, storm water, electrical, emergency generator, gas, fire detector and alarm, security systems, master satellite antenna, emergency power, telephone, elevator,

stairwells, lightning protection, kitchen waste and any other systems together with any and all equipment and component parts thereto, including, without limitation, annunciators, antennae, boxes, brackets, cabinets, cables, coils, computers, conduits, control centers, cooling towers, couplers, devices, ducts, elevator cars and related equipment, equipment, fans, fixtures, generators, hangers, heat traces, indicators, junctions, lines, machines, meters, motors, outlets, panels, pipes, pumps, radiators, risers, shafts, starters, switches, switchboards, tanks, transformers, valves, wiring, davits, pegs and suspension equipment for window washing and façade maintenance and the like.

1.38 "Facilities Account" has the meaning set forth in Section 6.3 hereof.

1.39 "Facilities Management Agreement" has the meaning set forth in Section 6.6 hereof.

1.40 "Facilities Management Budget" has the meaning set forth in Section 6.2 hereof.

1.41 "Facilities Management Fee" has the meaning set forth in Section 6.4 hereof.

1.42 "Facilities Manager" means the person or entity selected and engaged to undertake management of the Shared Facilities and the Shared Facilities Easement Area on behalf of all the Owners, all as provided in said Article VI.

1.43 "First Mortgage" means any mortgage or trust deed in the nature of a mortgage, and all amendments, supplements and extensions thereto, granted by one Owner as a lien and encumbrance upon such Owner's title to its respective portion of the Total Property; provided, however, with respect to any Submitted Property, the term "First Mortgage" shall not apply to any mortgage granted by a Condominium Unit Owner with respect to its Condominium Unit.

1.44 "Full Insurable Value" has the meaning set forth in Section 9.1 hereof.

1.45 "Garage" means that portion of the Commercial Property containing approximately 130 indoor parking spaces as well as portions of the Shared Facilities.

1.46 Intentionally Omitted.

1.47 "Hazardous Substances" means any dangerous, toxic or hazardous pollutant, contaminant, chemical, waste, material or substance as defined in or governed by any Environmental Law, and also including, but not limited to, urea-formaldehyde, polychlorinated biphenyls, asbestos or asbestos containing materials, nuclear or radioactive fuel or waste, radon, explosives, known carcinogens, petroleum, petroleum products, or any other waste, material, substance, pollutant or contaminant to which liability or standards of conduct may be imposed under any applicable Environmental Law.

1.48 "Indemnifying Owner" has the meaning set forth in Section 7.4 hereof.

1.49 "Indemnitees" has the meaning set forth in Section 7.4 hereof.

1.50 "Laws" mean all laws, statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of all governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, foreseen and unforeseen, ordinary and extraordinary, which now or at any time hereafter may be applicable to the Owners, the Building, the Total Parcel or any parts thereof.

1.51 "Losses" has the meaning set forth in Section 7.4 hereof.



1.52 "Maintenance" means and includes operation, maintenance, repair, reconditioning, refurbishing, reconfiguration, inspection, testing, cleaning, painting, installation and replacement when necessary or desirable of the Facilities and the Shared Facility Easement Area (except repair and restoration required by Sections 10.2 and 10.3 hereof) and, subject to any limitations set forth elsewhere in this Agreement, includes: (i) the right of access to such Facilities and Shared Facility Easement Area; and (ii) the right to remove from the Building portions of such Facilities and Shared Facility Easement Area for any of the above purposes.

1.53 "Marina" means the portion of the Total Property located within the Marina Parcel.

1.54 "Marina Access Easement" means a non-exclusive Easement on, over, through and across that portion of the Commercial Property, and that portion of the Outdoor Parking Lot which is depicted on Exhibit G attached hereto and made a part hereof, and that part of the 20 Ft. Permanent Access Easement by Vesting Order entered October 11, 1976, Case No. 76 L 11684 ("Twenty Foot Easement") adjacent to the east line of the Marina Parcel and lying between the north and south lines of the Marina Parcel extended east to the east line of such Twenty Foot Easement, and solely for the purpose of vehicular and pedestrian ingress and egress to and from the Marina Parcel, the Residential Parcel, the Outdoor Parking Parcel and Wells Street.

1.55 "Marina Association" means the not-for-profit corporation or association formed for the purpose of administering the Marina Property pursuant to the terms of the Marina Declaration.

1.56 "Marina Common Elements" means all portions of the Marina other than the Marina Units.

1.57 "Marina Declaration" means any Declaration pursuant to which the Owner of the Marina Property may submit the Marina Property to the provisions of the Condominium Act or other form of common ownership, as the same may be amended from time to time.

1.58 "Marina Easement Facilities" means Facilities located in the Commercial Property, the Residential Property or the Outdoor Parking Lot primarily benefiting the Marina Property or the Owner of the Marina Property, such Facilities identified in Schedule 1.58 as "Marina Easement Facilities."

1.59 "Marina Parcel" means that portion of the Total Parcel generally consisting of a 58 slip marina, including docks, legally described on Exhibit E attached hereto and made a part hereof.

1.60 "Marina Property" means the Marina Parcel improved with the Marina.

1.61 "Marina Submitted Property" means that portion of the Marina Property submitted to the provisions of the Condominium Act or otherwise governed by the Marina Declaration.

1.62 "Marina Unit" means any Marina unit within the Marina Property, and includes, if Marina Submitted Property, the percentage interest of the Marina Unit in the common elements of the Marina Submitted Property.

1.63 "Marina Unit Owner" means the person or persons or entity or entities whose estates or interests, individually or collectively, aggregate, at any point in time, to fee simple ownership of or other exclusive possessory interest in any Marina Unit.

1.64 "Matter" has the meaning set forth in Section 12.1 hereof.

1.65 "Monthly Facilities Assessment" has the meaning set forth in Section 6.3 hereof.

1.66 "Non-Owner Flaw" has the meaning set forth in Section 5.2 hereof.

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1.67 "Non-Performing Owner" has the meaning set forth in Article XIII hereof.

1.68 "Non-Submitted Property" has the meaning set forth in Section 11.2 hereof.

1.69 "Objecting Party" has the meaning set forth in Section 22.1 hereof.

1.70 "Outdoor Parking Lot" means the Outdoor Parking Parcel improved with, among other things, approximately 160 outdoor parking spaces and the Access Driveway for ingress and egress to and from Wells Street.

1.71 "Outdoor Parking Parcel" means that portion of the Total Parcel generally consisting of approximately 160 outdoor parking spaces, such Outdoor Parking Parcel being legally described on Exhibit C attached hereto and made a part hereof.

1.72 "Owner" means the Owner of the Residential Property, the Owner of the Outdoor Parking Lot, the Owner of the Commercial Property or the Owner of the Marina Property, as the context requires. "Owners" means any combination of the above, as the context may require.

1.73 "Ownership Majority" means, with respect to any matter for which consent, approval, or agreement of the Owners hereunder is required to be obtained, the consent, approval or agreement of Owners holding a majority of Ownership Votes.

1.74 "Owner of the Commercial Property" means the person or persons or entity or entities whose estates or interests, individually or collectively, aggregate, at any point in time, to fee simple ownership of the Commercial Property.

1.75 "Owner of the Marina Property" means the person or persons or entity or entities whose estates or interests, individually or collectively, aggregate, at any point in time, to fee simple ownership of the Marina Property. In the event that any portion of the Marina Property becomes Submitted Property, the Owner of the Marina Property for the Submitted Property shall mean the Marina Association, which shall be the sole entity entitled to act on behalf of all of the Marina Unit Owners collectively, and no individual Marina Unit Owner or Marina Unit Owners shall have any right to take any action hereunder except through the Marina Association.

1.76 "Owner of the Outdoor Parking Lot" means the person or persons or entity or entities whose estates or interests, individually or collectively, aggregate, at any point in time, to fee simple ownership of the Outdoor Parking Lot.

1.77 "Owner of the Residential Property" means the person or persons or entity or entities whose estates or interests, individually or collectively, aggregate, at any point in time, to fee simple ownership of the Residential Property. In the event that any portion of the Residential Property becomes Submitted Property, the Owner of the Residential Property for the Submitted Property shall mean the Residential Association, which shall be the sole entity entitled to act on behalf of all of the Residential Unit Owners collectively, and no individual Residential Unit Owner or Residential Unit Owners shall have any right to take any action hereunder except through the Residential Association.

1.78 "Ownership Votes" means the number of votes that each Owner is allocated hereby and is entitled to cast in each case where the consent, approval or agreement of an Ownership Majority is required to be obtained under the terms of this Agreement. The schedule set forth immediately below indicates the number of Ownership Votes attributable to and held by each respective portion of the Total Property and therefore available to be cast by the respective Owner thereof:

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Owner:	Number of Ownership Votes:
Commercial Parcel	Three (3)
Outdoor Parking Parcel	0
Residential Parcel	Two (2)
Marina Parcel	0

1.79 "Park" means the approximately 1.3 acre area within the Residential Parcel, located over a portion of the roof of the Commercial Building, beginning above the waterproof membrane, for the exclusive use of the Residential Property.

1.80 "Parking Easement Facilities" means Facilities located in the Commercial Property or the Residential Property primarily benefitting the Outdoor Parking Lot or the Owner of the Outdoor Parking Lot, such Facilities identified in Schedule 1.80 as "Parking Easement Facilities."

1.81 "Plat" means the Plat of Survey dated February 26, 2001 prepared by National Survey Service, consisting of the Total Property Survey ("Total Plat"), 2 pages, attached hereto as Exhibit F and made a part hereof; the Commercial Parcel and Residential Parcel Survey ("Commercial/Residential Plat"), 5 pages, attached hereto as Exhibit F-1, and made a part hereof; the Outdoor Parking Parcel Survey ("Outdoor Parking Plat"), attached hereto as Exhibit F-2 and made a part hereof; and the Marina Parcel Survey ("Marina Plat"), attached hereto as Exhibit F-3 and made a part hereof.

1.82 "Porte Cochere" means the concrete deck at the third level of the Commercial Building, built over the driveway of the northeast corner of the Commercial Property, as shown on the Total Plat.

1.83 "RCH Equipment" has the meaning set forth in Section 4.1 hereof.

1.84 "RCH Parties" has the meaning set forth in Section 4.1 hereof.

1.85 "Recorder" means the Office of the Recorder of Deeds of Cook County, Illinois.

1.86 "Reserved Easement Areas" has the meaning set forth in Section 4.1 hereof.

1.87 "Residential Association" means the not-for-profit corporation or association formed for the purpose of administering the Residential Property pursuant to the terms of the Residential Declaration.

1.88 "Residential Building" means the portion of the Building located within the Residential Parcel.

1.89 "Residential Building Elevators" means the six (6) elevators and related equipment located within the elevator shafts of the Residential Building and the Commercial Building, and known as elevator cores A, B and D.

1.90 "Residential Common Elements" means all portions of the Residential Property other than the Residential Units.

1.91 "Residential Declaration" means any Declaration of Condominium pursuant to which the Owner of the Residential Property may submit the Residential Property to the provisions of the Condominium Act, as the same may be amended from time to time.

1.92 "Residential Easement Facilities" means Facilities located in the Commercial Property, the Outdoor Parking Lot or the Marina Property primarily benefitting the Residential Property or the Owner of the Residential Property, such Facilities identified in Schedule 1.92 as "Residential Easement Facilities."

1.93 "Residential Elevator Access Easement" has the meaning set forth in Section 2.1(k) hereof.

1.94 "Residential Parcel" means that portion of the Total Parcel generally consisting of: (a) 448 residential dwelling units, (b) the stairwell located at the south end of the Building extending from the Park down to the Outdoor Parking Lot, (c) the surface, subsurface and air rights within which the elevator shafts and elevator lobbies of the Residential Building Elevators are located and (d) the Park, such Residential Parcel being legally described on Exhibit D attached hereto and made a part hereof.

1.95 "Residential Property" means the Residential Parcel improved with the Residential Building, as may be amended from time to time in accordance with and subject to the terms of this Agreement.

1.96 "Residential Submitted Property" means that portion of the Residential Property submitted to the provisions of the Condominium Act.

1.97 "Residential Unit" means any Residential unit within the Residential Property, and if Residential Submitted Property, includes the percentage interest of the Residential Unit in the common elements of the Residential Submitted Property.

1.98 "Residential Unit Owner" means the person or persons or entity or entities whose estates or interests, individually or collectively, aggregate, at any point in time, to fee simple ownership of or other exclusive possessory interest in any Residential Unit.

1.99 "Responsible Owner" or "Responsible Owners" has the meaning set forth in Section 5.2 hereof.

1.100 "Shared Facilities" means those Facilities located wholly or partially within the Shared Facilities Easement Area and listed on Schedule 1.100 attached hereto and made a part hereof or such other Facilities which may be located within any of the Commercial Building, the Outdoor Parking Lot, the Residential Building and/or the Marina that are intended to be utilized on a non-exclusive basis by two or more Owners or provide a service or function to more than one portion of the Building.

1.101 "Shared Facilities Easement Area" means (a) that portion of the Commercial Property in the Garage containing the Pump Room, Boiler Room, Bicycle Room and Electrical Vaults housing certain of the major Shared Facilities, such as life safety electrical generator, the electrical busses and transformers, the domestic water booster pumps, the life safety water booster pumps, the sewage evacuation pumps, and the chilled water distribution pump, among others; (b) that portion of the Commercial Property located in the Commercial Atrium and containing the telephone bus room; (c) that portion of the Commercial Property located in the Commercial Atrium and containing the security room, as may be modified, relocated or eliminated from time to time; and (d) that portion of the Commercial Property containing the cable access closet; all as further described on Schedule 1.101 attached hereto and identified (for reference purposes only) on the Commercial/Residential Plat attached hereto as Exhibit F-1; together with any other areas from time to time that may contain Shared Facilities.

1.102 "Shared Property" has the meaning set forth in Section 6.10 hereof.

1.103 "Structural Engineer" has the meaning set forth in Section 5.2 hereof.

1.104 "Submitted Property" means any Parcel or portion thereof submitted to the provisions of the Condominium Act or otherwise governed by a Condominium Association.

1.105 "Supplemental Assessment" has the meaning set forth in Section 6.3 hereof.

1.106 "Total Parcel" means the parcel of real estate described in Exhibit A attached hereto (excluding the Building).

1.107 "Total Property" means the Total Parcel improved with the Building.

1.108 "Unavoidable Delay" has the meaning set forth in Article XIII hereof.

1.109 "Upper Roof" means the roof above any portion of the Residential Building.

## ARTICLE II

### Grants of Easements

2.1 **Easements Burdening the Commercial Property.** The Owner of the Commercial Property hereby grants, declares and creates the following perpetual Easements burdening the Commercial Property, and, except to the extent the grant of any Easement is specifically made for the exclusive use and enjoyment of one or more, but not all, specific portion(s) of the Total Property, all such Easements shall be for the mutual, non-exclusive benefit of all of the Outdoor Parking Lot, the Residential Property and the Marina Property:

(A) A non-exclusive Easement in and to all structural members, footings, caissons, foundations, columns and beams and any other supporting components located within or constituting a part of the Commercial Property for the support, whether direct or indirect, of (i) the Residential Building or the Marina, and (ii) any Facilities located within the Commercial Property with respect to which the Owner of any of the Outdoor Parking Lot, the Residential Property or the Marina Property is granted an Easement under this Agreement.

(B) A non-exclusive Easement (i) for the use for their intended purposes of all Facilities at any time located in the Commercial Property and connected to Facilities at any time located in the any of the Outdoor Parking Lot, the Residential Property or the Marina Property (and any replacements thereof) which provide or shall be necessary to provide any of the Outdoor Parking Lot, the Residential Property or the Marina Property with any utilities or other services or which may otherwise be necessary to the operation thereof, and (ii) permitting the exercise of the rights granted to the Owner of any of the Outdoor Parking Lot, the Residential Property or the Marina Property pursuant to Article VI hereof during any period in which said rights may be exercised.

(C) An exclusive Easement to maintain encroachments in the event and to the extent that, by reason of the original construction of the Building, any reconstruction thereof, minor surveying errors, or the subsequent settlement or shifting of any part of the Building, any part of any of the Outdoor Parking, the Residential Building or the Marina Property encroaches or shall hereafter encroach upon any part of the Commercial Parcel. Such Easement to maintain encroachments shall exist only as long as the encroaching portion of the Building continues to exist. In no event shall an Easement for any encroachment upon the Commercial Parcel be created in favor of the Residential Property or the Marina Property if such encroachment is intentionally made by such Owner in connection with the reconstruction, repair or alteration of the Building subsequent to the execution of this Agreement or if such encroachment unreasonably interferes with the reasonable use and enjoyment of the Commercial Property by the Owner of the Commercial Property or its tenants, guests, or invitees.

**(D)** Non-Exclusive Easements (i) for the benefit of the Outdoor Parking Lot for the use and Maintenance of Parking Easement Facilities, if any, located within the Commercial Property, (ii) for the benefit of the Residential Property for the use and Maintenance of the Residential Easement Facilities, if any, located within the Commercial Property, and (iii) for the benefit of the Marina for the use and Maintenance of the Marina Easement Facilities, if any, located within the Commercial Property, subject, in each case, to the rights of the Owner of the Commercial Property granted pursuant to Article VI hereof.

**(E)** A non-exclusive Easement over, on, across and through the Commercial Property to the extent reasonably necessary (i) to permit the maintenance, repair, replacement, restoration or reconstruction of any of the Outdoor Parking Lot, the Residential Property or the Marina Property, as required or permitted pursuant to this Agreement, (ii) to exercise the Easements set forth in this Section 2.1, (iii) for ingress and egress by persons, materials and equipment during an Emergency Situation, or (iv) to construct and maintain substitute or additional structural support required by Article V hereof.

**(F)** A non-exclusive Easement for the right to maintain and for the use and enjoyment (subject to the scheduling and other restrictions hereinafter contained) of, the Shared Facilities, if any, located wholly or partially within the Commercial Property, including, without limitation, the right of ingress and egress by persons, materials and equipment on, over and across the Commercial Property to the extent reasonably necessary to exercise the foregoing easement rights.

**(G)** A non-exclusive Easement in, to, on, over, across and through that portion of the Shared Facilities Easement Area located within the Commercial Property, for the right to use and enjoy said portion of the Shared Facilities Easement Area, including, without limitation:

**(i)** for ingress and egress by persons, material and equipment over, on, across and through the Shared Facilities Easement Area for the Maintenance of those Shared Facilities located wholly or partially within the Garage or Commercial Atrium portions of the Shared Facilities Easement Area.

**(ii)** for ingress and egress of pedestrians and vehicles, as applicable, over the various sidewalks and driveways located within that portion of the Shared Facilities Easement Area located in any portion of the Commercial Property situated outside of the exterior walls of the Commercial Building.

**(H)** A non-exclusive Easement for the benefit of the Residential Property over, on and across the portion of the Commercial Property leading from the Delivery Dock to the Commercial Elevators for: (i) receiving vehicular deliveries on a minimal and infrequent basis, and (ii) loading, unloading and moving of furnishings, all subject to reasonable regulations adopted by the Owners of the Commercial Property and the Outdoor Parking Lot governing the use and scheduling of the Delivery Dock, loading bays and Commercial Elevators located therein.

**(I)** A non-exclusive Easement for the benefit of the Residential Property for ingress and egress by persons, material and equipment over, on and across the exterior of, and for tying onto, the Commercial Building for the purpose of cleaning, inspecting, repairing and replacing the exterior windows and façade of any portion of the Building.

**(J)** A non-exclusive Easement for the benefit of the Residential Property, the Marina Property and the Outdoor Parking Lot on, over, through and across that portion of the Marina Access Easement located on the Commercial Property for vehicular and pedestrian ingress and egress to and from the Marina Parcel, the Residential Parcel, the Outdoor Parking Parcel and Wells Street.

**(K)** A non-exclusive Easement for the benefit of the Residential Property, over, on, through and across that portion of the Commercial Property which is depicted on Exhibit A attached hereto and made a part hereof ("Residential Elevator Access Easement"), solely for the purpose of pedestrian ingress and egress to and from Wells Street to the Residential Building Elevators.

**(L)** A non-exclusive Easement for the benefit of the Residential Property for such parking spaces in the Garage as may, from time to time, be granted by the Owner of the Commercial Property, and for pedestrian and vehicular ingress and egress from and to the Outdoor Parking Lot and the Garage over, on, across and through the Garage as may be necessary in connection therewith.

**(M)** A non-exclusive Easement for the benefit of the Residential Property for pedestrian ingress and egress over, across and upon the Commercial Property to the extent reasonably necessary to visit the Commercial Facilities located within and upon the Commercial Property.

**(N)** A non-exclusive Easement for the benefit of the Residential Property for pedestrian ingress and egress over, across and upon the Commercial Property from the outdoor stairwell beginning at the first level of the northwest end of the Residential Building, through the catwalk along the upper level of the Commercial Building, down the outdoor stairwell on the north end of the Commercial Building and along the sidewalk heading to Wells Street.

**2.2 Easements Burdening the Outdoor Parking Lot.** The Owner of the Outdoor Parking Lot hereby grants, declares and creates the following perpetual Easements burdening the Outdoor Parking Lot, and, except to the extent the grant of any Easement is specifically made for the exclusive use and enjoyment of one or more, but not all, specific portion(s) of the Total Property, and except for the rights of the Owner of the Outdoor Parking Lot to develop the Outdoor Parking Parcel as set forth in Section 3.4 herein, all such Easements shall be for the mutual, non-exclusive benefit of all of the Commercial Property, the Residential Property and the Marina Property:

**(A)** A non-exclusive Easement in and to all structural members, footings, caissons, foundations, columns and beams and any other supporting components located within or constituting a part of the Outdoor Parking Lot for the support, whether direct or indirect, of (i) the Commercial Building and the Residential Building or the Marina, and (ii) any Facilities located within the Outdoor Parking Lot with respect to which the Owner of any of the Commercial Property, the Residential Property or the Marina Property is granted an Easement under this Agreement.

**(B)** A non-exclusive Easement (i) for the use for their intended purposes of all Facilities at any time located in the Outdoor Parking Lot and connected to Facilities at any time located in the any of the Commercial Property, the Residential Property or the Marina Property (and any replacements thereof) which provide or shall be necessary to provide any of the Commercial Property, the Residential Property or the Marina Property with any utilities or other services or which may otherwise be necessary to the operation of thereof, and (ii) permitting the exercise of the rights granted to the Owner of any of the Commercial Property, the Residential Property or the Marina Property pursuant to Article VI hereof during any period in which said rights may be exercised.

**(C)** An exclusive Easement to maintain encroachments in the event and to the extent that, by reason of the original construction of the Building, any reconstruction thereof, minor surveying errors, or the subsequent settlement or shifting of any part of the Building, any part of any of the Commercial Building, the Residential Building or the Marina encroaches or shall hereafter encroach upon any part of the Outdoor Parking Parcel. Such Easement to maintain encroachments shall exist only as long as the encroaching portion of the Building continues to exist. In no event shall an Easement for any encroachment upon the Outdoor Parking Parcel be created in favor of any of the Commercial Property, the Residential Property or the Marina Property if such encroachment is intentionally made by any Owner in connection with the reconstruction, repair or alteration of the Building subsequent to the execution of this Agreement or if such encroachment unreasonably interferes with the reasonable use and enjoyment of the Outdoor Parking Lot by the Owner of the Outdoor Parking Lot or its tenants, guests, or invitees.

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(D) Non-exclusive Easements (i) for the benefit of the Commercial Property for the use and Maintenance of Commercial Easement Facilities, if any, located within the Outdoor Parking Lot, (ii) for the benefit of the Residential Property for the use and Maintenance of the Residential Easement Facilities, if any, located within the Outdoor Parking Lot, and (iii) for the benefit of the Marina Property for the use and Maintenance of the Marina Easement Facilities, if any, located within the Outdoor Parking Lot, subject, in each case, to the rights of the Owner of the Outdoor Parking Lot granted pursuant to Article VI hereof.

(E) A non-exclusive Easement over, on, across and through the Outdoor Parking Lot (i) to permit the maintenance, repair, replacement, restoration or reconstruction of any of the Commercial Property, the Residential Property or the Marina Property, as required or permitted pursuant to this Agreement, (ii) to exercise the Easements set forth in this Section 2.2, (iii) for ingress and egress by persons, materials and equipment during an Emergency Situation, or (iv) to construct and maintain substitute or additional structural support required by Article V hereof.

(F) A non-exclusive Easement for the right to maintain and for the use and enjoyment (subject to the scheduling and other restrictions hereinafter contained) of, the Shared Facilities, if any, located wholly or partially within the Outdoor Parking Lot, including, without limitation, the right of ingress and egress by persons, materials and equipment on, over and across the Outdoor Parking Lot to the extent reasonably necessary to exercise the foregoing easement rights.

(G) A non-exclusive Easement in, to, on, over, across and through that portion of the Shared Facilities Easement Area located within the Outdoor Parking Lot, for the right to use and enjoy said portion of the Shared Facilities Easement Area, including, without limitation, for ingress and egress of pedestrians and vehicles, as applicable, over the various sidewalks and driveways, including the Access Driveway, located within any portion of the Outdoor Parking Parcel.

(H) A non-exclusive Easement for the benefit of the Residential Property and the Marina Property on, over, through and across the Marina Access Easement which is depicted on Exhibit G attached hereto and made a part hereof, solely for the purpose of vehicular and pedestrian ingress and egress to and from the Marina Parcel or the Residential Parcel and Wells Street.

(I) A non-exclusive Easement (i) for the benefit of the Commercial Property and the Residential Property to use the driveway access to the Garage and the Delivery Dock for vehicular access to and from the Commercial Property over and across the parking entrance and exit and entrance ramps and driveways located on the Outdoor Parking Lot ("Access Driveway"); (ii) for the benefit of the Residential Property and the Commercial Property to use the concrete walk and pedestrian entranceway at the south end of the Commercial Property for the purpose of pedestrian ingress and egress to and from the parking spaces located on the Outdoor Parking Lot; and (iii) for the benefit of the Residential Property to gain access to the stairwell located at the south end of the Commercial Building up to the Park and to gain access thereto over the Outdoor Parking Lot, for the purpose of pedestrian ingress and egress to and from the Residential Building.

(J) A non-exclusive Easement for the benefit of the Commercial Property and the Residential Property for such parking spaces in the Outdoor Parking Lot as may, from time to time, be granted by the Owner of the Outdoor Parking Lot, and for pedestrian and vehicular ingress and egress from and to the Outdoor Parking Lot and the Commercial Property or Residential Property over, on, across and through the Outdoor Parking Lot as may be necessary in connection therewith.

**2.3 Easements Burdening the Residential Property.** The Owner of the Residential Property hereby grants, declares and creates the following perpetual Easements burdening the Residential Property, and, except to the extent the grant of any Easement is specifically made for the exclusive use and enjoyment of one or more, but not all,



specific portion(s) of the Total Property, all such Easements shall be for the mutual, non-exclusive benefit of all of the Commercial Property, the Outdoor Parking Lot and the Marina Property.

**(A)** A non-exclusive Easement in and to all structural members, footings, caissons, foundations, columns and beams and any other supporting components located within or constituting a part of the Residential Property for the support, whether direct or indirect, of (i) the Commercial Building, the Outdoor Parking and the Marina, and (ii) any Facilities located within the Residential Property with respect to which the Owner of any of the Commercial Property, the Outdoor Parking Lot or the Marina Property is granted an Easement under this Agreement.

**(B)** A non-exclusive Easement (i) for the use for their intended purposes of all Facilities at any time located in the Residential Property and connected to Facilities at any time located in the any of the Commercial Property, the Outdoor Parking Lot or the Marina Property (and any replacements thereof) which provide or shall be necessary to provide any of the Commercial Property, the Outdoor Parking Lot or the Marina Property with any utilities or other services or which may otherwise be necessary to the operation of thereof, and (ii) permitting the exercise of the rights granted to the Owner of any of the Commercial Property, the Outdoor Parking Lot or the Marina Property pursuant to Article VI hereof during any period in which said rights may be exercised.

**(C)** A non-exclusive Easement to maintain encroachments in the event and to the extent that, by reason of the original construction of the Building, any reconstruction thereof, minor surveying errors, or the subsequent settlement or shifting of any part of the Building, any part of any of the Commercial Building, the Outdoor Parking or the Marina encroaches or shall hereafter encroach upon any part of the Residential Parcel. Such Easement to maintain encroachments shall exist only as long as the encroaching portion of the Building continues to exist. In no event shall an Easement for any encroachment upon the Residential Parcel be created in favor of any of the Commercial Property, the Outdoor Parking Lot or the Marina Property if such encroachment is intentionally made by any Owner in connection with the reconstruction, repair or alteration of the Building subsequent to execution of this Agreement or if such encroachment unreasonably interferes with the reasonable use and enjoyment of the Residential Property by the Owner of the Residential Property or its tenants, guests or invitees.

**(D)** Non-exclusive Easements (i) for the benefit of the Commercial Property for the use and Maintenance of Commercial Easement Facilities, if any, located within the Residential Property, and (ii) for the benefit of the Marina Property for the use and Maintenance of the Marina Easement Facilities, if any, located within the Residential Property, subject, in each case, to the rights of the Owner of the Residential Property granted pursuant to Article VI hereof.

**(E)** A non-exclusive Easement over, on, across and through the Residential Property (including use of the Residential Building Elevators) to the extent reasonably necessary (i) to permit the maintenance, repair, replacement, restoration or reconstruction of any of the Commercial Property, the Outdoor Parking Lot or the Marina Property, as required or permitted pursuant to this Agreement, (ii) to exercise the Easements set forth in this Section 2.3, (iii) for ingress and egress by persons, materials and equipment during an Emergency Situation, or (iv) to construct and maintain substitute or additional structural support required by Article V hereof.

**(F)** A non-exclusive Easement for the right to maintain and for the use and enjoyment (subject to the scheduling and other restrictions hereinafter contained) of, the Shared Facilities located wholly or partially within the Residential Property, including, without limitation, the right of ingress and egress by persons, materials and equipment on, over and across the Residential Property to the extent reasonably necessary to exercise the foregoing easement rights.

**(G)** A non-exclusive Easement for the benefit of the Commercial Property for ingress and egress by persons, material and equipment over, on and across the exterior of, and for tying onto, the Residential Building for

the purpose of cleaning, inspecting, repairing or replacing the exterior windows and facade of any portion of the Building.

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**2.4 Easements Burdening the Marina Property.** The Owner of the Marina Property hereby grants, declares and creates the following perpetual Easements burdening the Marina Property, and, except to the extent the grant of any Easement is specifically made for the exclusive use and enjoyment of one or more, but not all, specific portion(s) of the Total Property, all such Easements shall be for the mutual, non-exclusive benefit of all of the Commercial Property, the Residential Property and the Outdoor Parking Lot:

(A) A non-exclusive Easement in and to all structural members, footings, caissons, foundations, columns and beams and any other supporting components located within or constituting a part of the Marina Property for the support, whether direct or indirect, of (i) the Commercial Building and the Residential Building or the Outdoor Parking Lot, and (ii) any Facilities located within the Marina Property with respect to which the Owner of any of the Commercial Property, the Residential Property or the Outdoor Parking Lot is granted an Easement under this Agreement.

(B) A non-exclusive Easement (i) for the use for their intended purposes of all Facilities at any time located in the Marina Property and connected to Facilities at any time located in the any of the Commercial Property, the Residential Property or the Outdoor Parking Lot (and any replacements thereof) which provide or shall be necessary to provide any of the Commercial Property, the Residential Property or the Outdoor Parking Lot with any utilities or other services or which may otherwise be necessary to the operation of thereof, and (ii) permitting the exercise of the rights granted to the Owner of any of the Commercial Property, the Residential Property or the Outdoor Parking Lot pursuant to Article VI hereof during any period in which said rights may be exercised.

(C) An exclusive Easement to maintain encroachments in the event and to the extent that, by reason of the original construction of the Building, any reconstruction thereof, minor surveying errors, or the subsequent settlement or shifting of any part of the Building, any part of any of the Commercial Building, the Residential Building or the Outdoor Parking Lot encroaches or shall hereafter encroach upon any part of the Marina Parcel. Such Easement to maintain encroachments shall exist only as long as the encroaching portion of the Building continues to exist. In no event shall an Easement for any encroachment upon the Marina Parcel be created in favor of any of the Commercial Property, the Residential Property or the Outdoor Parking Lot if such encroachment is intentionally made by any Owner in connection with the reconstruction, repair or alteration of the Building subsequent to the execution of this Agreement or if such encroachment unreasonably interferes with the reasonable use and enjoyment of the Marina Property by the Owner of the Marina Property or its tenants, guests, or invitees.

(D) Non-exclusive Easements (i) for the benefit of the Commercial Property for the use and Maintenance of Commercial Easement Facilities, if any, located within the Marina Property, (ii) for the benefit of the Residential Property for the use and Maintenance of the Residential Easement Facilities, if any, and (iii) for the benefit of the Outdoor Parking Lot for the use and Maintenance of the Outdoor Parking Easement Facilities, if any, located within the Marina Property, subject, in each case, to the rights of the Owner of the Marina Property granted pursuant to Article VI hereof.

(E) A non-exclusive Easement over, on, across and through the Marina Property (i) to permit the maintenance, repair, replacement, restoration or reconstruction of any of the Commercial Property, the Residential Property or the Outdoor Parking Lot, as required or permitted pursuant to this Agreement, (ii) to exercise the Easements set forth in this Section 2.4, (iii) for ingress and egress by persons, materials and equipment during an Emergency Situation, or (iv) to construct and maintain substitute or additional structural support required by Article V hereof.

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(F) A non-exclusive Easement for the right to maintain and for the use and enjoyment (subject to the scheduling and other restrictions hereinafter contained) of the Shared Facilities, if any, located wholly or partially within the Marina Property, including, without limitation, the right of ingress and egress by persons, materials and equipment on, over and across the Marina Property to the extent reasonably necessary to exercise the foregoing easement rights.

**2.5** Each Easement created under this Article II which provides or requires, for its enjoyment, ingress and egress on, over, across or through any portion of the Property shall be subject (except in an Emergency Situation) to such reasonable limitations as the Facilities Manager (pursuant to the provisions of Article VI) may prescribe, or, to the extent Article VI is inapplicable, the Owner of the burdened portion of the Property may, from time to time after consultation with the Owner of the benefitted portion of the Property, impose with respect to the establishment of limited paths of ingress and egress and limited hours of the day or days of the week during which such Easements may be used to prevent any unreasonable interference with the use and operation of such portion of the Property and in order to assure the reasonable security thereof; provided, however, that any such limitations shall not preclude or unreasonably restrict enjoyment or exercise of any such Easement.

**2.6** Easements provided for, granted, declared or created (a) under Section 2.1 shall be binding upon the Commercial Property and the Owner of the Commercial Property, (b) under Section 2.2 shall be binding upon the Outdoor Parking Lot and the Owner of the Outdoor Parking Lot, (c) under Section 2.3 shall be binding upon the Residential Property and the Owner of the Residential Property, (d) under Section 2.4 shall be binding upon the Marina Property and the owner of the Marina Property, and, subject to the provisions of Article XIX, all of such Easements (i) shall run in favor of and inure to the benefit of and be appurtenant to the Commercial Property, the Outdoor Parking Lot, the Residential Property and/or the Marina Property, as the case may be.

### ARTICLE III

#### Relocation and Temporary Interference with Use of Easements

**3.1 Temporary Closing of Easements.** Each Owner in connection with the use and operation of its Property and upon reasonable advance written notice to the other Owners, as appropriate, may temporarily obstruct, block, close off or impede the flow of pedestrian or vehicular ingress, egress or use over, across and through any of the easements created by this Agreement which are located on such Owner's Parcel; provided, however, that such Owner shall use commercially reasonable efforts to minimize the effects on the other Parcels, and shall provide alternate means of ingress, egress or use if practicable and if reasonably required by the Owners of the other Parcels. Without limiting the generality of the foregoing, the Owner of the Outdoor Parking Lot may temporarily close off the Marina Access Easement for such reasonable period or periods of time as may be legally necessary to prevent the public from acquiring any prescriptive rights.

**3.2 Maintenance Standards.** The manner in which the Outdoor Parking Lot, the Access Driveway and the Marina Access Easement shall be maintained and the expenditures in connection therewith shall be at the sole discretion of the Owner of the Outdoor Parking Lot or the Owner of the Commercial Property, as appropriate. The Owner of the Outdoor Parking Lot and the Owner of the Commercial Property, as appropriate, shall have the sole right to designate the type and amount of lighting, security services, and other services, if any, to be provided to the Outdoor Parking Lot, the Access Driveway and the Marina Access Easement. In all events, neither the Owner of the Outdoor Parking Lot nor the Owner of the Commercial Property shall be liable to the other Parcels Owners, and the other Parcel Owners hereby waive any claims against the Owner of the Outdoor Parking Lot and the Owner of the Commercial Property, as applicable, for: (i) any damage to persons or property, regardless of the condition or state of repair of the Outdoor Parking Lot, the Commercial Property, the Marina Access Easement or the Driveway Access; or (ii) any loss of property in and about the Marina Property, the Residential Property or the Commercial Property, by and from any

unauthorized acts of third parties, regardless of any action, inaction, failure, breakdown, malfunction or insufficiency of the services provided by the Owner of the Outdoor Parking Lot of the Owner of the Commercial Property, as applicable.

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**3.3 Permanent Relocation of Easements.** From time to time the Owner of the Commercial Property and the Owner of the Outdoor Parking Lot, in connection with the use and operation of their property and upon reasonable advance notice to the Owner of the Marina Property, may permanently relocate all or any portion of the Marina Access Easement to another part of the Outdoor Parking Lot. In connection with any permanent relocation of the Marina Access Easement, the Owner of the Outdoor Parking Lot shall still provide access to the Marina Property and shall use commercially reasonable efforts to minimize the effects on the Owner of the Marina Property.

**3.4 Development of Outdoor Parking Parcel.** The Owner of the Outdoor Parking Parcel shall have the right at any time to develop the Outdoor Parking Parcel in any manner consistent with applicable Laws. If the Owner of the Outdoor Parking Parcel desires to develop the Outdoor Parking Parcel, such Owner may elect to (i) temporarily or permanently relocate any of the Easements granted by it herein or (ii) terminate any of the Easements provided herein, provided that no such termination shall prevent access to the Marina Property, the Residential Property or the Commercial Property. In addition, the Owner of the Outdoor Parking Lot may elect to withdraw from the provisions of this Agreement by written notice to the other Owners and the recording of an amendment to this Agreement, signed by all Owners, effectuating such withdrawal in accordance with the terms hereof. In such case, the Owner of the Outdoor Parking Lot shall (i) remain liable for its Expense Percentage Allocation of Shared Facilities, until such time as the Outdoor Parking Lot no longer uses such Shared Facilities; (ii) remain liable for its portion of real estate taxes for the Total Property as determined by the Facilities Manager, until such time as the Outdoor Parking Parcel is separately taxed; and (iii) maintain or relocate any Easements granted herein that are necessary for access to the Marina Property, the Residential Property or the Commercial Property.

Following the withdrawal from this Agreement by the Outdoor Parking Parcel, the Facilities Manager shall reallocate the costs of any Shared Facilities affected by such withdrawal and reallocate the Expense Percentage Allocations among the remaining Owners accordingly.

#### ARTICLE IV

##### Use Restrictions and Certain Agreements among Owners

#### 4.1 Reserved Easement Areas.

(A) Notwithstanding anything to the contrary contained in this Agreement, RCH hereby reserves for itself and its successors and assigns (collectively, the "RCH Parties") and its contractors, the following perpetual easements: (i) an exclusive easement to install, construct and maintain communications antennae, satellite dishes and similar income-producing equipment, including all component parts thereof (collectively, the "RCH Equipment") on portions of the Upper Roof reasonably designated by RCH (the "Reserved Easement Areas"); (ii) a non-exclusive easement to install and maintain lines, conduits, wiring, cable and other supporting equipment (including, without limitation, a utility meter and standby power generator) (collectively, the "Support") on, through and over the Total Property which are reasonably necessary for the operation of the RCH Equipment, provided that the location thereof does not unreasonably interfere with the operations of that portion of the Building in which the Support is located; (iii) a non-exclusive easement to use and connect to those Facilities (including, without limitation, utilities servicing the Building) which are reasonably necessary for the operation of the RCH Equipment, provided that the RCH Parties shall be obligated to pay its equitable share of the cost relating to its use of such Facilities as reasonably determined by the Facilities Manager; and (iv) a non-exclusive easement for ingress and egress over the Total Property (including, without limitation, the Residential Building Elevators) by persons, material and equipment to the extent reasonably necessary

to permit access to the Reserved Easement Areas and to permit the construction, installation, inspection, maintenance, repair, replacement or removal of the RCH Equipment and the Support, wherever located on the Total Property.

**(B)** In connection with the construction and installation of the RCH Equipment and Support, all such work shall be performed at the RCH Parties' sole cost and expense and in a good and workmanlike manner. The RCH Parties shall operate the RCH Equipment in a manner that will not cause interference to any then-existing equipment installed on the Total Property by the Owners. All operations of the RCH Equipment by the RCH Parties shall be in material compliance with all requirements of the Federal Communications Commission. The RCH Equipment, including the Support, shall at all times be owned by the RCH Parties or its contractors, and shall be personal property and not fixtures. Upon removal of the RCH Equipment and Support from the Reserved Easement Areas and the Total Property, the RCH Parties shall place those portions of the Reserved Easement Areas and Total Property on or in which the RCH Equipment and Support is located to the condition in which those portions existed at the time of installation thereof, subject to reasonable wear and tear, loss by casualty, or other causes beyond the control of the RCH Parties. The RCH Parties shall be responsible for any damage caused to the Upper Roof, or any other portion of the Total Property, resulting from: (i) the construction, installation, inspection, maintenance, repair, replacement or removal of the RCH Equipment or the Support; and (ii) the gross negligence of the RCH Parties or its contractors. Except as provided in the preceding sentence, the RCH Parties shall not be obligated to make or pay for any repairs of or replacements to any portion of the Property, including, but not limited to, the Upper Roof. For any period in which the RCH Parties maintain RCH Equipment on the Reserved Easement Areas, the RCH Parties shall, at its sole cost and expense, procure and maintain bodily injury and property damage insurance with a combined single limit of at least One Million Dollars (\$1,000,000.00) per occurrence or such other amount as may be reasonably required by the Facilities Manager. Such insurance shall insure, on an occurrence basis, against liability of the RCH Parties, its employees and contractors arising out of or in connection with the RCH Parties' use of the Reserved Easement Areas and the Total Property as provided herein. The Owners agree to: (i) cooperate with the RCH Parties, at the RCH Parties' expense, in making application for and obtaining all licenses, permits and any and all other necessary approvals that may be required for the RCH Parties' intended use of the Reserved Easement Areas and the Total Property; and (ii) sign such documents or grant such easements, at no cost to the RCH Parties, as may be reasonably required by any utility companies providing service to the RCH Equipment and Support, provided that the location of any such easements shall be approved by the affected Owners, such approval not to be unreasonably withheld or delayed. Subsequent to the installation of the RCH Equipment and Support by the RCH Parties, the Owners shall not install new equipment on the Total Property, or permit any other person or entity to do so, if such equipment would be likely to cause interference with the operation of the then-existing RCH Equipment and Support. In the event interference occurs, the interfering Owner shall diligently pursue all action necessary to eliminate such interference. The RCH Parties shall be entitled to recover from any breaching Owner any and all costs and expenses, including reasonable attorneys' fees, incurred by the RCH Parties in successfully enforcing or defending the easements and rights granted to the RCH Parties and its contractors in this subparagraph.

**(C)** Notwithstanding the foregoing, RCH acknowledges and understands that in the event any portion of the Residential Property becomes Submitted Property, the developer of the Residential Submitted Property may grant to certain Residential Unit Owners in the original Residential Declaration specific rights of access or use of portions of the Upper Roof that may fall within the Reserved Easement Areas. In such case, RCH's right to install RCH Equipment in the Reserved Easement Areas will be subject to the rights of such Residential Unit Owners; provided, however, that in no event shall any Residential Unit Owner's development or use of its reserved portion of the Upper Roof interfere with or obstruct any of the RCH Equipment.

**4.2 Restrictions on Uses.** Each Owner covenants and agrees to maintain and operate its portion of the Building in a manner commensurate with the operation of reasonably similar uses in multi-use buildings of similar size and class within the downtown area of Chicago, Illinois (hereinafter, "Comparable Projects"). In furtherance of this covenant, each Owner agrees, respectively, as follows:

(A) the Owner of the Commercial Property agrees to operate and maintain the Commercial Property in a manner similar to that found in Comparable Projects, and agrees that it shall comply in all material respects with all Laws in connection with its leasing and operational activities undertaken on or in the Commercial Property.

(B) subject to the rights of the Owner of the Outdoor Parking Lot to redevelop the Outdoor Parking Lot as set forth in Section 3.4 herein, the Owner of the Outdoor Parking Lot agrees to operate and maintain the Outdoor Parking Lot as an automobile parking operation on a seven-day-a-week, twenty-four-hour-a-day basis, offering the level of services and amenities (exclusive of valet parking services unless otherwise determined at the sole option of the Owner of the Outdoor Parking Lot) commensurate with operations similar to that found in Comparable Projects.

(C) the Owner of the Residential Property agrees to operate and maintain the Residential Property as a residential apartment/residential operation, offering the level of services and amenities similar to that found in Comparable Projects; provided, however, the Owner of the Residential Property hereby expressly reserves the right, without the necessity of joinder or consent of any other Owner or any holder of any First Mortgage (or other encumbrance) on any portion of the Total Property (other than the holder, if any, of the First Mortgage encumbering the Residential Property) to submit any portion of the Residential Property to the provisions of the Condominium Act, to sell Residential Units therein in accordance with the Condominium Act and all laws applicable thereto and to establish the Residential Association to administer said portion of the Residential Property. With respect to any Residential Submitted Property, (i) the Residential Association shall be the only party with the right to act on behalf of all Residential Unit Owners, although each Residential Unit Owner is subject to the provisions of this Agreement, and (ii) the Residential Property shall be operated and maintained as a residential building operation, offering the level of services and amenities similar to that found in Comparable Projects.

(D) the Owner of the Marina Property agrees to operate and maintain the Marina Property as a marina operation, offering the level of services and amenities similar to that found in Comparable Projects; provided, however, the Owner of the Marina Property hereby expressly reserves the right, without the necessity of joinder or consent of any other Owner or any holder of any First Mortgage (or other encumbrance) on any portion of the Total Property (other than the holder, if any, of the First Mortgage encumbering the Marina Property) to submit any portion of the Marina Property to the provisions of the Condominium Act, to sell Marina Units therein in accordance with the Condominium Act and all laws applicable thereto and to establish the Marina Association to administer said portion of the Marina Property. With respect to any Marina Submitted Property, (i) the Marina Association shall be the only party with the right to act on behalf of all Marina Unit Owners, although each Marina Unit Owner is subject to the provisions of this Agreement, and (ii) the Marina Property shall be operated and maintained as a marina operation, offering the level of services and amenities similar to that found in Comparable Projects.

**4.3 Building Name and Identification of Uses Therewith.** The Owners have agreed and do hereby agree that the Building shall be named "River City", and that, in the interest of promoting the Building as a whole, each use within the Building shall contain in its name a clear and distinct reference to "River City". No Owner shall have the right to adopt the name solely as the name for its portion of the Building or as a reference to its use only.

**4.4 Parking Use by Others.** The Owners of the Outdoor Parking Lot and the Commercial Building may permit the use of the Garage and the Outdoor Parking Lot by, and grant parking to, persons other than the tenants, employees, customers, invitees and guests of the Commercial Property, the Residential Property and the Marina Property, but such use or rights shall not diminish the Easement rights of the other Owners. In addition, the Owners of the Outdoor Parking Lot and the Garage agree not to discriminate against the other Owners when setting prices for parking.

4.5 **Porte Cochere.** The Owner of the Commercial Property may elect to redevelop the roof of the Porte Cochere in its sole discretion, including without limitation, building thereon restaurant facilities, an outdoor eating area, a sundeck or any other use consistent with applicable Laws. The Owner of the Commercial Property reserves the right to restrict access to the roof of the Porte Cochere, including the stairwell leading thereto, in its sole discretion.

## ARTICLE V

### Structural Support

5.1 No Owner shall take any action which would adversely affect the structural safety or integrity of the Building.

5.2 If any Owner or Owners in good faith believes or suspects for any reason that the structural support for any portion of the Building has been reduced below the support required to maintain the structural safety or integrity of the Building ("**Deficient Structural Support**"), the Facilities Manager shall appoint a structural engineer ("**Structural Engineer**") to review, at the request of any of the Owners, the extent of any such reduction and the need for or adequacy of any such substitute or additional structural support; provided, however, that if the Structural Engineer does not find Deficient Structural Support, the requesting Owner or Owners shall bear the entire costs relating to the retention of the Structural Engineer for such review and, in the event of multiple requesting Owners, the costs of the Structural Engineer shall be equally shared by the requesting Owners. The Structural Engineer shall: (a) estimate, if possible, the time reasonably necessary to provide adequate substitute or additional structural support; and (b) attempt in good faith to determine (i) which Owner or Owners are responsible for such reduction (the "**Responsible Owner**" or, if more than one, the "**Responsible Owners**"), and, if Responsible Owners are found, their relative liability for same, or (ii) that such reduction is not the result of any action or omissions of any particular Owner or Owners but rather the result of Unavoidable Delay or faulty construction or faulty design related to the initial construction of the Building (a "**Non-Owner Flaw**"). Each element of the findings of the Structural Engineer (i.e. the finding of reduced support, the determination of Responsible Owner(s) (and, in the case of Responsible Owners, the assignment of relative liability therefor) or the finding of a Non-Owner Flaw, shall be subject to the approval of an Ownership Majority; provided, however, if the determination by an Ownership Majority is contrary to any recommendation or finding of the Structural Engineer, then any Owner or Owners disagreeing with the conclusion of the Ownership Majority may submit the issue to resolution by Arbitration pursuant to **Article XII** hereof. In the case of an Arbitration under the circumstances set forth above, the non-prevailing Owner in such Arbitration shall bear the entire cost thereof or, in the event of multiple non-prevailing Owners, the cost of Arbitration shall be shared equally by them.

5.3 If the Structural Engineer shall determine that substitute or additional structural support is required in a portion of the Building in which the structural support shall have been reduced, then the Facilities Manager shall appoint a construction manager ("**Construction Manager**") who shall be engaged to commence the construction of such substitute or additional support within a reasonable time under the circumstances, and having commenced such construction shall proceed diligently to cause the completion of such construction in accordance with plans and specifications prepared by or approved by the Structural Engineer and approved by an Ownership Majority. The Responsible Owner(s) in proportion to their relative liabilities as determined pursuant to this Section (or, if a Non-Owner Flaw, all Owners (except the Owner of the Outdoor Parking Lot) pro-rata in accordance with their respective Expense Percentage Allocations (grossed up to 100)) shall pay all costs and expenses in connection with construction of the substitute or additional support, including, without limitation, the fees of the Construction Manager, and the Structural Engineer and any other engineering fees. All amounts required to make the payment of the above-mentioned costs of providing substitute or additional structural support shall be billed to the Responsible Owners or, in the case of a Non-Owner Flaw, all Owners (except the Owner of the Outdoor Parking Lot), and shall be payable to and collected by the Facilities Manager in the same manner as a "Supplemental Assessment" under **Article VI** hereof, and failure of any Owner to make timely payment thereof shall give rise to the same rights and remedies of the Facilities Manager

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**5.4** If the reduction in structural support is determined to have been caused by a Non-Owner Flaw, then the Owners shall cooperate with each other to jointly seek recourse against the parties, if any, responsible for the reduction in an effort to recover all amounts necessary to cause the construction of substitute or additional support to be promptly made at such other parties' expense. If an Ownership Majority determines it necessary to construct the substitute or additional support prior to recovery from any third party (or if such recovery is insufficient to pay the cost thereof in full), the cost (or excess cost, if any) of the construction of substitute or additional support shall be paid for by the Owners (except the Owner of the Outdoor Parking Lot) pro-rata in accordance with their respective Expense Percentage Allocations (grossed up to 100), and the Owners shall be reimbursed from, and to the extent of, any recovery against a responsible third party when the same is actually received. In such circumstances, the selection of counsel and method of proceeding against such third parties shall be subject to the approval of an Ownership Majority.

**5.5** If the Owner of that portion of the Building that is affected by the reduction in support in good faith believes delay in constructing substitute or additional support may give rise to an Emergency Situation, then, without regard to whether the cause thereof was the result of a Non-Owner Flaw or, if not, without regard to which Owner or Owners shall be determined responsible for the reduction, the Owner of the portion of the Building in which the reduction shall have occurred or is then occurring shall, upon not less than ten (10) days advance written notice to the other Owners (except that such advance written notice shall not be required in an actual Emergency Situation), provide substitute or additional structural support as and wherever may be required, and the costs thereof shall initially be paid for by the Owners (except the Owner of the Outdoor Parking Lot) pro-rata in accordance with their respective Expense Percentage Allocations (grossed up to 100) pursuant to Section 5.3 above, subject to final reallocation of the costs thereof among such Owners when responsibility for such costs are finally determined in accordance with Section 5.2 above. The foregoing shall not be deemed to limit any rights that any of the Owners may have against third parties or any Responsible Owner with respect to reduction of support caused by Non-Owner Flaws or otherwise.

## ARTICLE VI

### Management of Shared Facilities

**6.1 Facilities Manager's Responsibilities.** The Facilities Manager shall be responsible for the care and Maintenance of the Shared Facilities Easement Areas and for the operation and Maintenance of the Shared Facilities located therein or wherever else located within the Building, and for the provision of the following services to the entire Building, all of which shall be conducted in a commercially reasonable manner and pursuant to such rules, regulations and restrictions as adopted by the Facilities Manager in its discretion. The Facilities Manager shall furnish or cause to be furnished to the Owners when, as and if required, at the expense of all of the Owners pro-rata in accordance with their respective Expense Percentage Allocations (except as otherwise provided herein), the following services:

(A) **Building Insurance Policy.** The Facilities Manager shall obtain and keep in force the Building Insurance Policy in accordance with Section 9.1 hereof, the cost of which shall be borne by the Owners in accordance with Section 9.1.

(B) **Facade.** The Facilities Manager shall provide Maintenance of the Building façade, the cost of which shall be borne 76.84% by the Owner of the Residential Property and 23.16% by the Owner of the Commercial Property, but specifically excluding window washing, window frames and glass, the Porte Cochere, and Building canopies which shall be each Owner's responsibility with respect to its portion of the Total Property.



(C) **Fire Suppression System.** The Facilities Manager shall provide maintenance of the fire suppression system for the Building, the cost of which shall be borne 75.61% by the Owner of the Residential Property, 22.79% by the Owner of the Commercial Property and 1.60% by the Owner of the Marina Property.

(D) **Real Estate Taxes.** The Facilities Manager shall be responsible for apportionment and payment of real estate taxes payable on the Total Property prior to a tax division becoming effective, as set forth in Section 8.2 hereof.

(E) **Pump Maintenance.** The Facilities Manager shall provide maintenance of the various water pumps, sewage evacuation pumps, grease pumps and other pumping equipment comprising part of the Shared Facilities, the cost of which shall be borne 76.84% by the Owner of the Residential Property and 23.16% by the Owner of the Commercial Property. The costs of the aerators for the Marina bubbler system shall be borne by the Owner of the Marina Property.

(F) **Shuttle Bus.** The Facilities Manager shall provide maintenance, insurance and scheduling of and drivers for the shuttle bus service, if any, the cost of which shall be shared equally between the Owner of the Residential Property and the Owner of the Commercial Property.

(G) **HVAC System.** The Facilities Manager shall provide Maintenance of the heating, ventilation and air conditioning systems which service the Building comprising part of the Shared Facilities, the cost of which shall be borne 76.84% by the Owner of the Residential Property and 23.16% by the Owner of the Commercial Property.

(H) **Control of Access to Shared Facilities Easement Area/Security of the Shared Facilities.** The Facilities Manager shall have control over the access by the Owners, and their employees, agents, and contractors, to the Shared Facilities (wherever located in the Total Property), the Shared Facilities Easement Area or any part thereof. Such control shall include, without limitation, the right to schedule use and access to any and all Shared Facilities and the Shared Facilities Easement Area among the Owners and their employees, agents and contractors. However, the Facilities Manager shall not be responsible for security to protect the Shared Facilities Easement Area or the Shared Facilities.

**6.2 Facilities Management Budget.** With respect to each calendar year commencing with the year of execution of this Agreement, the Facilities Manager shall prepare and submit to the Owners a budget (the "Facilities Management Budget") setting forth the items and amounts of expense the Facilities Manager anticipates to incur in such calendar year in providing the services and otherwise fulfilling its obligations under Section 6.1 above. Such Facilities Management Budget shall include line items for reasonable contingencies, for reserves for Maintenance of Shared Facilities and Shared Facilities Easement Area, and for the Facilities Management Fee to be paid to the Facilities Manager as compensation for its services provided hereunder. The Facilities Management Budget shall be prepared by the Facilities Manager and delivered to all Owners not later than September 1 of any other calendar year with respect to the ensuing calendar year. The Facilities Management Budget shall be subject to review by all of the Owners and to approval by an Ownership Majority, which approval shall not be unreasonably withheld or delayed (and which shall be deemed given if notice of disapproval is not delivered to Facilities Manager within sixty (60) days after delivery to the Owners). If approval of an Ownership Majority is not obtained (or deemed given) within ninety (90) days following delivery, Facilities Manager may submit the issue to Arbitration hereunder, and in the interim may make good faith expenditures based upon the proposed Facilities Management Budget (if for the first year) or the prior year's Facilities Management Budget (if for any subsequent year). Once approved by an Ownership Majority or by Arbitration, the Facilities Management Budget shall be utilized as a basis for expenditures to be made by Facilities Manager for the ensuing year, provided, however, Facilities Manager shall not be responsible for increased expenditures resulting from increases in usage by the Owners of any services, Emergency Situations, or by reason of Unavoidable Delay.

6.3 **Payment of Facilities Management Expenses and Assessments therefor.** All costs and expenses incurred by Facilities Manager in connection with the provision of the services and the performance of the other obligations required of Facilities Manager under this Article VI, and the Facilities Management Fee payable to Facilities Manager as compensation for the provision of the aforesaid services and performance of the other obligations, shall be paid by the Owners in accordance with the allocations stated in Section 6.1 or, if not stated therein, in reasonable proportion to the benefits derived by each Owner from those services and activities. Each Owner shall be obligated to remit to Facilities Manager each month an amount (the "Monthly Facilities Assessment") based upon the approved Facilities Management Budget in effect from time to time and estimated and determined by Facilities Manager to be sufficient to provide Facilities Manager with the funds necessary to pay the costs of provision of the services and performance of the obligations of the Facilities Manager for the ensuing month; provided however, that at the commencement of each calendar year (and as of the year of execution of this Agreement), Facilities Manager shall be entitled to bill and receive from each Owner a reserve assessment (the "Annual Reserve Assessment") in an amount equal to each Owner's share of the amount determined to be necessary to fund (or, after the first year, to supplement) a reserve account with sufficient monies to pay the expenses anticipated for a three (3) month period during the ensuing calendar year. In addition to the Monthly Facilities Assessment, Facilities Manager shall be entitled to deliver supplemental billings ("Supplemental Assessment") to any Owner whose use of services exceeds that anticipated by the current Facilities Management Budget. Facilities Manager shall prepare billings for the Monthly Facilities Assessment and any Supplemental Assessments and deliver same to each of the Owners on a monthly basis, and the amounts due thereunder shall be paid by each Owner to Facilities Manager within ten (10) days after billing. Billings for the Annual Reserve Assessment shall be prepared and delivered to each Owner promptly after approval of the Facilities Management Budget for the first calendar year, or portion thereof, after execution of this Agreement and shall be due and payable within ten (10) days after billing. All funds received by Facilities Manager in payment of the Monthly Facilities Assessment, any Supplemental Assessment, and the Annual Reserve Assessment shall be held by Facilities Manager as fiduciary for all the Owners in a segregated interest bearing account or accounts (collectively, the "Facilities Account") established by Facilities Manager with a bank or other savings institution selected by Facilities Manager subject to the approval of an Ownership Majority, which bank or savings institution must be one of the five (5) largest banks or savings institutions (measured in terms of assets) having principal offices located in Chicago, Illinois. The interest earned on amounts so deposited shall inure to the benefit of the Owners. Facilities Manager shall have full authority to expend the funds held in the Facilities Account in accordance with the Facilities Management Budget in effect from time to time and as otherwise herein provided. No such authority of Facilities Manager to expend Facilities Account funds shall include the authority to expend Facilities Account funds in amounts in excess of the amounts set forth in, or for purposes other than as set forth in, the approved Facilities Management Budget without the prior consent of an Ownership Majority, except that (a) Facilities Manager may expend amounts in excess of a line item of the Facilities Management Budget or for a purpose not otherwise contemplated by the Facilities Management Budget without prior consent in the event of an Emergency Situation, and (b) Facilities Manager, in connection with any capital expenditure included in the approved Facilities Management Budget, may expend up to the lesser of (i) Five Thousand Dollars (\$5,000) (in 2001 equivalent dollars), or (ii) ten percent (10%) in excess of the amount budgeted for such expenditure or line item category without the necessity of obtaining prior consent of an Ownership Majority. Facilities Manager, as a Facilities Management Budget expense, shall annually obtain a fidelity bond for all employees of Facilities Manager having access to the Facilities Account in the amount of not less than 150% of the largest amount anticipated to be held at any time in the Facilities Account during the ensuing year. Facilities Manager shall also prepare annual operating statements showing the costs and expenses and allocation thereof for each year within sixty (60) days following the end of each calendar year, and shall reconcile and adjust with each Owner all assessments paid by it during such prior year. Such year end adjustments shall include, as applicable, a Supplemental Assessment billing to any Owner determined to have underpaid its obligation in the prior year, or a notice of credit to be given against Monthly Facilities Assessments next coming due for any Owner that is determined to have overpaid its obligation in the prior year.

**6.4 Facilities Management Fee.** The Owners shall pay a fee (the "Facilities Management Fee") to Facilities Manager as consideration for its provision of the services and performance of the obligations required of it under this Article VI. The Facilities Management Fee shall be determined annually and shall be payable to the Facilities Manager in equal monthly installments during the year from funds held in the Facilities Account. The amount of the Facilities Management Fee in any year shall be approved by an Ownership Majority. The Facilities Management Fee shall be borne by the Owners pro-rata based on their respective Expense Percentage Allocations.

**6.5 Good Faith Obligations and Indemnification of Facilities Manager.** Facilities Manager shall make a good-faith effort to furnish all services as required under this Article VI in a manner which will provide each Owner with reasonable occupancy and enjoyment of its respective portion of the Building for its intended use as commercial, parking, residential property or marina property, and each Owner agrees to provide to Facilities Manager its reasonable cooperation and assistance in connection with the provision of such services; provided, however, in no event shall Facilities Manager be obligated to use more than reasonable diligence in performing the services required of it under this Article VI, be liable for consequential damages for failure to perform hereunder, or be liable for interruption or inadequacy of service, loss or damage to property or injury (including death) to any person for any reason, unless caused by the gross negligence or willful misconduct of the Facilities Manager. In consideration of the services rendered by the Facilities Manager, the Owners jointly and severally agree to indemnify and hold harmless the Facilities Manager from any and all claims, loss, damage, liability or expense of any kind whatsoever (including, but not limited to, reasonable attorneys' fees and expenses) incurred in the course of the Facilities Manager's duties hereunder or in the defense of any claim or claims made against the Facilities Manager by reason of its appointment hereunder, except where due to the gross negligence or willful misconduct of the Facilities Manager or actions not taken in good faith by the Facilities Manager.

**6.6 Selection of Facilities Manager; Delegation of Duties by Facilities Manager.** The Owners, acting through an Ownership Majority, shall from time to time select and engage on behalf of all Owners a management company to act as the Facilities Manager hereunder. The Owners forming the Ownership Majority selecting a Facilities Manager shall have no liability or owe any fiduciary duty to any other Owner for selecting the Facilities Manager or for any action taken by the Facilities Manager in the exercise of its duties hereunder, it being expressly acknowledged and agreed that the sole responsibility of the Owners in connection with the Facilities Manager shall be to utilize their good faith judgment in selecting a Facilities Manager meeting the qualifications expressed in this Section 6.6. Any Facilities Manager, once so selected, shall enter into a written agreement specifically outlining its duties hereunder, which written agreement (the "Facilities Management Agreement") shall incorporate the terms and provisions in this Agreement and may contain such additional provisions as the Owners may require, so long as such additional provisions do not increase the obligation of any Owner beyond its obligations stated herein, or increase the power or authority of the Facilities Manager vis-a-vis any Owner (unless, in either case, such affected Owner specifically consents to same in writing), and shall include, without limitation, provisions relating to the Facilities Management Fee applicable thereto. The Facilities Management Agreement shall be executed on behalf of all Owners by the Owners constituting the Ownership Majority approving its terms. Notwithstanding the above, the Owners hereby expressly acknowledge, agree and consent to the appointment of INVSCO Management Company, Inc. to be the initial Facilities Manager for the Building.

**6.7 Ability to Discontinue Services to Defaulting Owner under certain Circumstances.** If at any time a Defaulting Owner fails to pay to a Creditor Owner any sum of money payable to such Creditor Owner within ten (10) days after receipt of written notice from such Creditor Owner demanding payment of said sum of money, then such Creditor Owner may discontinue furnishing to the Defaulting Owner the services for which payment has not been received until said sum of money is paid; provided, however, that if the Defaulting Owner in good faith disputes its obligation to pay said sum of money, pays the undisputed portion of said sum and diligently contests any action or proceeding brought to collect said sum of money or to enforce any lien therefor, or brings an action to determine the respective rights of the parties to such dispute and diligently prosecutes the same, then the Creditor Owner may not discontinue furnishing any such services to the Defaulting Owner unless and until it shall finally be determined by

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Arbitration in accordance with Article XII hereof or by a final non-appealable order of a court of competent jurisdiction that the Defaulting Owner is obligated to pay said sum of money and thereafter said sum of money remains unpaid; and further provided, however, that Creditor Owner may not discontinue any such services if such discontinuance would cause an Emergency Situation or hinder steps to remedy or otherwise exacerbate an existing Emergency Situation.

**6.8 Reallocation of Shared Facilities or Management Cost.** The Facilities Manager shall have the right, from time to time, to separately meter or reallocate any Shared Facility and apportion the cost thereof to the respective Owners. In addition, the Facilities Manager shall have the right, from time to time, to reallocate among the Owners in a fair and reasonable manner the cost of any item of facilities management expense or adjust the Expense Percentage Allocations under this Article VI if it determines that such cost or allocation is not reasonably allocated among the Owners; provided, however, that if any such reallocation has a material impact on any of the Owners, any such Owner shall have the right to submit the issue of the reasonableness of such reallocation to Arbitration pursuant to Article XII hereof, provided such Owner shall pay for the cost of the Arbitration proceedings. All Owners shall be provided with notice of such Arbitration and may, at their option, participate therein.

**6.9 Replacement of Shared Facilities.** Whenever the Facilities Manager is obligated pursuant to the terms of Section 6.1 hereof to replace any Shared Facilities, Facilities Manager shall, subject to any constraints contained in the Facilities Maintenance Budget, replace such Shared Facilities with Shared Facilities substantially equivalent or better and providing substantially the same quality of service or better.

**6.10 Estimates of Usage.** If at any time the actual allocation of cost of Maintenance of Shared Facilities is based on an Owner's usage recorded by meters but cannot be determined because the meters or system for recording metered information are not installed or operative, then for such period when the usage data from meters is unavailable, the Facilities Manager shall make such reasonable determination of costs based on usage, using such experts or systems as it may consider helpful to achieve an estimate of usage. The Facilities Manager shall notify the Owners in detail of its determination of estimated usage and the method for such determination at the time such Owner sends its billings for Monthly Facilities Assessment and/or applicable Supplemental Assessments. If, within thirty (30) days after receipt of such notice, the Owner receiving such notice does not, in good faith, dispute that such method of estimating usage has been determined reasonably, such determination of usage shall be final and conclusive upon the parties. If any Owner receiving such notice, in good faith, disputes that the method of estimating usage has been determined reasonably, he shall so notify the other Owners. If the Owners fail to agree on the method of estimating usage within thirty (30) days after receipt of the disputing Owner's notice, then the Owners shall submit the question to an independent qualified consulting engineer familiar with the subject matter, and the consulting engineer shall issue a determination as to the propriety of the methodology utilized, which determination shall be final and binding on the Owners and the holders of the First Mortgages. The consulting engineer shall be selected by an Ownership Majority and the costs of the consulting engineer shall be shared by the Owners pro rata based on Expense Percentage Allocations.

**6.11 Certain Services Provided by Owners.** In addition to the services to be provided by the Facilities Manager as set forth in Section 6.1 hereof, certain of the Owners may provide services to certain other Owners with respect to the use, enjoyment and Maintenance of certain of the Parking Easement Facilities, the Commercial Easement Facilities, the Residential Easement Facilities or the Marina Easement Facilities on the terms and conditions described in Schedule 1.80, Schedule 1.16, Schedule 1.92 and Schedule 1.58, respectively. The Owner receiving the services from another Owner shall be responsible for the payment of any reasonable amounts owed to the performing Owner on the basis provided in the applicable Schedule, such payment to be due ten (10) days after invoice thereof. In the event any Owner fails to pay any amount so invoiced, the Owner providing the services shall be deemed a "Creditor Owner" hereunder and the terms of Section 6.7 hereof shall apply.

ARTICLE VII  
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Compliance With Laws; Removal of Liens

7.1 The Owners shall each comply with all laws, codes, rules, orders, ordinances, regulations and requirements now or hereafter enacted or promulgated by the United States of America, State of Illinois, City of Chicago and any other governmental or quasi-governmental authority or agency now or hereafter having jurisdiction over the Total Property or any portion thereof, if noncompliance would subject the other Owners or any of the holders of the First Mortgages to civil or criminal liability, or would jeopardize the full force or effect of any certificate of occupancy issued to such other Owners or for the Building itself or would jeopardize such other Owner's right to occupy or utilize beneficially their respective portion or portions of the Total Property or any part thereof, or would result in the imposition of a lien against any portion of the Total Property of the other Owners.

7.2 The Owners shall each comply with all rules, regulations and requirements of any insurance rating bureau having jurisdiction over the Total Property or any portion thereof and the requirements of any insurance policy affecting insurance coverage on any of the other Owners' portion of the Total Property, if noncompliance by it with respect to its portion of the Total Property or any portion thereof would (i) increase the premiums of any policy of insurance maintained by the other Owners or the premiums of any policy of insurance maintained by all Owners, or (ii) render any of the other Owners' portion of the Total Property uninsurable, or (iii) create a valid defense to any of the other Owners' rights to collect insurance proceeds under policies insuring such other Owner's portion of the Total Property; provided, however, that if such compliance is hereafter required solely because of the nature of the use, possession or management of or activities in any of the other Owners' portion of the Total Property, such other Owner or Owners shall be liable for the cost and expense of such compliance. If at any time any Owner so obligated to comply shall not proceed diligently with any such compliance and such failure to proceed shall adversely and materially affect any of the other Owners, then any Creditor Owner may give written notice to the Defaulting Owner specifying the respect or respects in which the cure of such noncompliance is not proceeding diligently and, if upon expiration of ten (10) days after the receipt of such notice any such cure of the noncompliance is still not proceeding diligently, then each Creditor Owner may cause such compliance to occur by taking all appropriate steps to carry out the same. Each Creditor Owner shall be entitled to reimbursement upon demand from the Defaulting Owner for all costs and expenses incurred by such Creditor Owner in connection with causing any such compliance to occur. (The provisions of this paragraph shall not apply to any policy of insurance maintained by any individual Condominium Unit Owner, but shall apply to the insurance policy maintained by the Condominium Association on behalf of all of the Condominium Unit Owners.)

7.3 Each Owner shall remove, within thirty (30) days after the filing thereof, any mechanics', materialmen's or any other like lien on any other Owner's portion of the Total Property, or on its portion of the Total Property if the existence or foreclosure of such lien on its portion of the Total Property would adversely affect the Shared Facilities or any Easement created hereunder or services to be furnished pursuant to Article VI hereof, arising by reason of any work or materials ordered or any act taken, suffered or omitted by such Owner. In the event the Defaulting Owner fails to remove any such lien within such thirty (30) day period, each Creditor Owner may take such action as such Creditor Owner may deem necessary to remove such lien. Each Creditor Owner shall be entitled to reimbursement from the Defaulting Owner for all costs and expenses incurred by such Creditor Owner in removing or attempting to remove such lien. Notwithstanding the foregoing, the Defaulting Owner shall not be required to remove such lien and no other Owner may take any action so long as within said thirty (30) day period such lien cannot be foreclosed and the Defaulting Owner (A) shall in good faith diligently proceed to contest the same by appropriate proceedings and shall give written notice to each Creditor Owner and the Facilities Manager of its intention to contest the validity or amount of such lien, and (B) shall deliver to the Creditor Owner, if only one, or to the Facilities Manager on behalf of all Creditor Owners, if more than one, either: (i) cash or a surety bond from a responsible surety company acceptable to such Creditor Owner(s) (and to the holder of the First Mortgage of each portion of the Building owned by a Creditor Owner(s)) in an amount equal to one hundred fifty percent (150%) of the lien claim and all interest and penalties then

accrued thereon or such greater amount as may reasonably be required to assure payment in full of the amount claimed plus all penalties, interest and costs which may thereafter accrue by reason of such lien claim, or (ii) such other form of security providing substantially equivalent protection as may be proposed by the Defaulting Owner provided the same is reasonably acceptable to all such Creditor Owners (and to the holder of the First Mortgage of each portion of the Building owned by a Creditor Owner).

**7.4** Each of the Owners (hereinafter in this Section 7.4, the "Indemnifying Owner") covenants and agrees, at its sole cost and expense, to indemnify and hold harmless the other Owners and their respective shareholders, partners, members, officers, directors, managers and employees (hereinafter in this Section 7.4, the "Indemnitees") from and against any and all claims against Indemnitees for losses, liabilities (civil or criminal), damages, judgments, costs and expenses, including reasonable attorneys' fees (collectively, "Losses"), and any actions or proceedings arising therefrom, including, but not limited to, any action for injury or harm to persons or property, by or on behalf of any person, firm, corporation or governmental or quasi-governmental authority, other than the Indemnitees, arising from the Indemnifying Owner's (or its employees', contractors', invitees' or licensees') use, possession or management of the Indemnifying Owner's portion of the Total Property or activities therein or arising out of the Indemnifying Owner's (or its employees, contractors, invitees or licensees) use, exercise or enjoyment of an Easement within the Indemnitee's portion of the Total Property. Notwithstanding anything to the contrary contained in the preceding sentence, the Indemnifying Owner shall not have any indemnification obligations hereunder with respect to Losses arising from the Indemnitees' gross negligence or willful misconduct. In case any action or proceeding is brought against any of the Indemnitees by reason of any such claim, Indemnifying Owner, upon notice from any such Indemnitees, covenants to resist or defend such action or proceeding with attorneys reasonably satisfactory to such Indemnitees. Any counsel for the insurance company providing insurance against such claim, action or proceeding shall be presumed reasonably satisfactory to Indemnitees.

## ARTICLE VIII

### Real Estate Taxes

**8.1 Separate Tax Assessment.** To the extent necessary to obtain a tax division of the Total Property effective the calendar year in which this Agreement is executed, the Owners agree to timely file a tax division petition or other required documentation with the Assessor of Cook County, Illinois (the "Assessor") to obtain separate real estate tax parcel identification numbers and separate real estate tax bills for their respective portions of the Total Property, if such a plat or petition has not previously been filed by RCH. Such petition shall be joined in by all the Owners and filed on behalf of all Owners by a single law firm approved by an Ownership Majority. When separate real estate tax bills are received, the Owner of the Commercial Property shall pay the real estate taxes, special assessments and any and all other taxes and assessments of every kind or nature levied upon the Commercial Property, the Owner of the Outdoor Parking Lot shall pay the real estate taxes, special assessments and any and all other taxes and assessments of every kind or nature levied upon the Outdoor Parking Lot, the Owner of the Residential Property shall pay the real estate taxes, special assessments and any and all other taxes and assessments of every kind or nature levied upon the Residential Property (provided, however, with respect to any Residential Submitted Property, each Residential Unit Owner shall pay the real estate taxes, special assessments, and any and all other taxes and assessments of every kind and nature levied upon his Residential Unit) and the Owner of the Marina Property shall pay the real estate taxes, special assessments and any and all other taxes and assessments of every kind or nature levied upon the Marina Property (provided, however, with respect to any Marina Submitted Property, each Marina Unit Owner shall pay the real estate taxes, special assessments, and any and all other taxes and assessments of every kind and nature levied upon his Marina Unit). Subsequent to a tax division taking effect, each Owner shall be entitled to individually protest the taxes attributable to such Owner's portion of the Total Property, but in any year when more than one Owner desires to protest its taxes, all protesting Owners shall make reasonable efforts to agree upon a single law firm to represent them all in such protests.

8.2 **Taxes prior to Tax Division.** At any time that the Commercial Property, Outdoor Parking Lot, Residential Property and Marina Property are not separately assessed and taxed, each Owner shall pay its respective portion of such real estate taxes, special assessments and any and all other taxes and assessments of every kind or nature levied upon or with respect to the Total Property. Each Owner's portion of such taxes and assessments shall be reasonably determined by the Facilities Manager.

(A) Upon receipt of the real estate tax bills for the Total Property, the Facilities Manager shall forward a copy of same to the Owners of the Commercial Property, the Outdoor Parking Lot, the Residential Property and the Marina Property together with the Facilities Manager's determination of their respective shares of such tax bills. Each of the Owners of the Commercial Property, the Outdoor Parking Lot, the Residential Property and Marina Property shall each deliver to the Facilities Manager a cashier's or certified check made payable to the Facilities Manager for its allocable share, as determined by the Facilities Manager, of the tax bills within fifteen (15) days after demand is made therefor by the Facilities Manager. The Facilities Manager shall make payment of the tax bills to the Cook County Collector from the amounts so collected and shall forward a copy of the receipt for same to each of the Owners when it is received.

(B) If the Facilities Manager, on behalf of the Owners, attempts to obtain a lowering of the assessed valuation upon the Total Property or takes other action for the purpose of reducing taxes thereon with respect to any period prior to the time that the Commercial Property, the Outdoor Parking Lot, the Residential Property and the Marina Property are separately assessed and taxed, the Owners of the various portions of the Total Property shall cooperate with the Facilities Manager in such attempt and shall each share in the costs incurred in proportion to its share of the real estate taxes. Any tax refund received as a result of such action shall be apportioned between the Owners in accordance with their respective portions of the real estate taxes. Nothing contained herein shall affect the independent right of each Owner to protest taxes and other charges to the extent the same affect only such Owner's portion of the Total Property.

8.3 **Failure to pay Proportionate Share of Taxes.** If, prior to the time separate tax bills are obtained, any Owner shall fail to pay any tax or other charge, or share thereof, which is due and which such Owner is obligated to pay pursuant to this Article VIII, and if such unpaid tax or charge is a lien or encumbrance on the portion of the Total Property owned by any of the other Owners, or if any lawful authority would have the right to sell or otherwise foreclose against the portion of the Total Property owned by any of the other Owners or extinguish any Easement benefitting any of the other Owners by reason of such nonpayment, or subjects any of the other Owners to personal liability for the same, then each Creditor Owner may, after ten (10) days' written notice to the Defaulting Owner, pay such tax or charge, or share thereof, together with any interest and penalties thereon, and the Defaulting Owner shall, upon demand, reimburse such Creditor Owner for the amount of such payment, including the amount of any interest or penalty amounts accrued thereon.

## ARTICLE IX

### Insurance

9.1 **Building Insurance Policy.** The Facilities Manager, on behalf of all the Owners, shall procure and maintain a single policy of Commercial Property Insurance (the "Building Insurance Policy") insuring against loss or damage to the Building, including without limitation all Facilities within the Building, pursuant to an "all risk" or a broad scope of "covered perils" form of coverage (which shall, at a minimum, contain the coverages enumerated in Insurance Services Office, Inc. Broad Causes of Loss Form, together with earthquake coverage and insurance against boiler and machinery risks, on a comprehensive, blanket basis covering the Building and Facilities on a repair or replacement basis) for an amount not less than one hundred percent (100%) of the "Full Insurable Value" of the core and shell of the Building and all Facilities therein. As used herein, the term "Full Insurable Value" shall mean actual replacement cost of the core and shell of the Building and all Facilities therein (exclusive of cost of excavation,

foundations and footings below the lowest basement floor) and shall be determined from time to time by an appraisal prepared by the insurance company or an independent appraiser chosen by the Facilities Manager, the cost of such appraisal to be shared by the Owners proportionately based on the Full Insurable Value of their respective portions of the core and shell of the Building, including the Facilities therein. The Building Insurance Policy shall name all the Owners as insureds as their interests may appear. The Building Insurance Policy shall be written on a repair and replacement cost basis with agreed amount endorsements in lieu of any coinsurance clauses. Each Owner shall be responsible to pay its proportionate cost of the premiums payable with respect to the Building Insurance Policy proportionately based on the Full Insurable Value of their respective portions of the Building, including the Facilities therein.

**9.2 Owner's Property Insurance.** The Owner of each of the Commercial Property, the Outdoor Parking Lot, the Residential Property and the Marina Property respectively, shall, at its sole cost and expense, procure and maintain its own commercial property insurance (including supplemental boiler and machinery coverage) as may be required to insure the improvements made by it within the core and shell of the Building and all of its personal property and fixtures within the Building, and to provide insurance for loss of rental income or business interruption and extra expense in such amounts as may be carried by prudent owners of first-class commercial, parking, residential buildings or marinas (as the case may be) in the City of Chicago, Illinois, or as may be required by the holder of the First Mortgage encumbering such respective portion of the Total Property.

**9.3 Liability Insurance.** Each Owner shall maintain commercial general liability insurance covering claims for personal and bodily injury, death or property damage occurring in, on, within, upon or about (i) the portion of the Total Property owned by such Owner, or as a result of operations thereon, or (ii) any other portion of the Total Property as a result of the actions of such Owner or its lessees, agents or employees. Such insurance shall be in such amounts as from time to time shall be carried by prudent owners of commercial, parking, residential buildings or marinas (as the case may be) in the City of Chicago, Illinois, or as may be required by the holder of the First Mortgage on their respective portion of the Building, but in all events with the commercial general liability insurance carried by each Owner shall contain limits of not less than \$1,000,000 per occurrence with an additional \$10,000,000 of umbrella liability insurance coverage.

**9.4 Insurer Standards.** Insurance policies required by this Article IX hereof shall be purchased from insurance companies authorized and licensed to transact business in the State of Illinois who shall hold a current A.M. Best's Rating of "A" or better and an A.M. Best's Financial Size Category of not less than XII.

**9.5 Additional Agreements regarding Insurance.** All of the policies of insurance required to be obtained by or on behalf of the Owners pursuant to this Article IX: (i) shall provide that the knowledge or acts or omissions of any insured party shall not invalidate the policy as against any other insured party or otherwise adversely affect the rights of any other insured party under such policy; (ii) except for liability insurance described in Section 9.3, shall provide by endorsement or otherwise, that the insurance shall not be invalidated should any of the insureds under the policy waive in writing prior to a loss any or all rights of recovery against any party for loss occurring to the property insured under the policy; (iii) except for (a) insurance for loss of rental income or loss of income covered by business interruption or extra expense incurred to reduce such loss of income, and (b) liability insurance required by Section 9.3, shall provide that all losses payable thereunder shall be paid to the Depositary in accordance with the terms of Article XVII hereof; and (iv) shall provide for a minimum of thirty (30) days' advance written notice of cancellation, non-renewal or material modification thereof.

**9.6 Review of Required Coverage and Limits.** Limits of liability or types of insurance specified in this Article IX or carried by the Owners shall be reviewed by the Facilities Manager no less often than annually at least thirty (30) day' before the expiration of each policy to determine if such limits, deductible amounts and types of insurance are reasonable and prudent in view of the type, place and amount of risk to be transferred, are in compliance with this Article IX and whether, on a risk management basis, additional types of insurance or endorsements against



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special risks should be carried or whether required coverages or endorsements should be deleted. Initially, deductible amounts for insurance required under Sections 9.1, 9.2 and 9.3 shall not exceed \$25,000.00. Such limits shall be increased or decreased, deductible amounts increased or decreased, or types of insurance shall be modified, if justified, based upon said annual review, and upon any such increase, decrease or modification, the Owners shall, at any Owner's election, execute an instrument in recordable form evidencing such increase, decrease or modification, which any Owner may record with the Recorder as a supplement to this Agreement; provided that the Facilities Manager shall have the right, in its reasonable discretion, and subject to the approval of an Ownership Majority, to increase, from time to time, the limits of liability for the insurance required under Section 9.3 and further provided that no agreement regarding a decrease in limits of liability, an increase in the deductible amounts to an amount in excess of \$125,000.00 (in 2001 equivalent dollars) or elimination of any types of coverages shall be effective without the written consent of all of the Owners and the holders of the First Mortgages. Notwithstanding the foregoing, if the net worth (as determined under GAAP) of any Owner shall at any time exceed \$100,000,000.00 (in 2001 equivalent dollars), such Owner shall, for so long as its net worth exceeds that amount, be permitted to maintain policies under Section 9.2 with deductibles of up to \$250,000.00 (in 2001 equivalent dollars). In order to take advantage of this permission to increase the deductible amount, the Owner in question shall first be required to provide the Facilities Manager with evidence reasonably satisfactory to Facilities Manager evidencing such net worth and shall be required to re-certify such net worth at least annually (and more often on Facilities Manager's request) to continue to be eligible for such benefit.

**9.7 Copies of Policies.** Certificates of insurance evidencing such policies and the forms of coverage and endorsements required hereunder shall be delivered to the Facilities Manager at least thirty (30) days prior to the expiration date of any such expiring insurance policy.

**9.8 Failure to Obtain or Maintain Required Insurance.** Should the Facilities Manager or any Owner fail to provide and maintain any policy of insurance required under this Article IX or pay its share of the premiums or other costs for any joint policies, then the other Owners may purchase such policy and the costs thereof (or the Defaulting Owner's share of such costs) shall be due from the Defaulting Owner within ten (10) days after the Creditor Owners' written demand therefor.

**9.9 Waivers.** Notwithstanding anything to the contrary contained herein, each of the Owners, for itself, its insurers and for each party claiming under, by or through such owner, hereby waives all claims for recovery from the other Owners for any loss or damage to any of its property insured or required to be insured hereunder.

## ARTICLE X

### Maintenance and Repair; Damage to the Building

#### **10.1 Duty to Maintain.**

(A) Except as expressly provided in Sections 6.1, 6.2 and 6.3 hereof relating to Maintenance of certain Facilities and areas of the Building or hereinafter in this Article X in the event of fire or other casualty, and without limiting or diminishing each Owner's obligations under Article V, each Owner shall, at its sole cost and expense, keep its respective portion of the Total Property, its Easement Facilities and fixtures, equipment and appurtenances therein (including, without limitation, its kitchen waste interceptors), in good and safe order and condition, and shall make all repairs or replacements of, in, on, under, within, upon or about such property, whether said repairs or replacements are to the interior or exterior thereof, or structural or non-structural components thereof, or involve ordinary or extraordinary repairs or replacements, necessary to keep the same in safe first-class order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise, and each Owner further agrees that it shall not suffer or commit, and shall use all reasonable precaution to prevent, waste to such property.

(B) With respect to the roofs located on the Building, it is acknowledged and agreed by all Owners that the Upper Roof is solely part of the Residential Property, and the maintenance, repair and replacement thereof is accordingly the sole responsibility of the Owner of the Residential Property. Notwithstanding the foregoing, the roof of the Commercial Building below the Park (and the waterproof membrane above the roof) are solely part of the Commercial Property, and the maintenance, repair and replacement thereof is accordingly the sole responsibility of the Owner of the Commercial Property, except to the extent of any damage thereto caused by the Owner of the Residential Property, including without limitation, the piercing of the waterproof membrane caused by vegetation, landscaping or irrigation systems in the Park.

(C) With respect to elevators located within the Building, the Owner of the Residential Building shall be responsible for the Maintenance of the Residential Building Elevators and the Owner of the Commercial Building shall be responsible for the Maintenance of the Commercial Building Elevators and all escalators, all in accordance with all Laws.

**10.2 Casualty affecting non-substantial portion of the Building.** If the Building is damaged by fire or other casualty and if such damage occurs in, on, under, within, upon or about (a) the Commercial Building only, (b) the Outdoor Parking only, (c) the Residential Building only, or (d) the Marina only, and does not in each instance affect (i) any Shared Facilities or Shared Facilities Easement Area, or (ii) any other Facilities constituting Commercial Easement Facilities, Parking Easement Facilities, Residential Easement Facilities or the Marina Easement Facilities benefitting any non-damaged portion of the Building, or (iii) any of the services described in Section 6.1 except those having minimal or incidental effect, then any such damage shall be repaired and restored by the Owner of the portion of the Building in which any such damage occurs in as timely a manner as practicable under the circumstances, and such Owner shall, in accordance with the provisions of Article XVII hereof, be entitled to withdraw any insurance proceeds held by the depositary by reason of any such damage, for application to the cost and expense of the repair and restoration of any such damage. If at any time any Owner so obligated to repair and restore such damage shall not proceed diligently with any repair or restoration of such damage which adversely and materially affects an Easement in favor of any other Owner or services to be furnished any other Owner under Article VI hereof, then (i) each Creditor Owner may give written notice to the Defaulting Owner specifying the respect or respects in which such repair or restoration is not proceeding diligently and, if, upon expiration of ten (10) days after the receipt of such notice, any such repair or restoration work is still not proceeding diligently, then such Creditor Owner may perform such repair and restoration and may take all appropriate steps to carry out the same; or (ii) in an Emergency Situation, each Creditor Owner may immediately perform such repair or restoration and may take all appropriate steps to carry out the same. The Creditor Owner in so performing such repair and restoration shall, in accordance with Article XVII hereof, be entitled to withdraw any insurance proceeds and any other monies held by the depositary as a result of any such damages, for application to the cost and expense of any such repair or restoration and shall also be entitled to reimbursement upon demand from the Defaulting Owner for all costs and expenses incurred by the Creditor Owner in excess of said insurance proceeds.

**10.3 Casualty affecting a substantial portion of the Building.** If the Building is damaged by fire or other casualty and if the provisions of Section 10.2 are not applicable because the nature of the damage is such that it does not fall within any of the categories set forth in Section 10.2, then the repair or restoration of such damage shall be the joint responsibility of the Owners of the Residential and Commercial Properties. Said repair and restoration shall be conducted under the supervision of the Construction Manager, acting on behalf of the Owners of the Residential and Commercial Properties, and shall be commenced and pursued to completion in as timely a manner as practicable and shall be performed on behalf of the Owners of the Residential and Commercial Properties by a reputable contractor or contractors experienced in the construction of high-rise structures similar to the Building selected and approved by an Ownership Majority. In the event an Ownership Majority fails to agree upon the selection of a contractor or contractors, the Owners of the Residential and Commercial Properties shall request the advice of the Facilities Manager. If, after receiving the Facilities Manager's advice, an Ownership Majority cannot agree on a contractor or contractors, then the selection of a contractor or contractors shall be made by Arbitration pursuant to Article XII hereof. The plans and

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specifications for such repair and restoration shall be prepared by an architect appointed by the Facilities Manager ("Architect"), unless an Ownership Majority otherwise agrees, subject to the approval of the holders of the First Mortgages, in accordance with instructions given by the Owners forming the Ownership Majority. Such plans and specifications shall provide for the Building to be rebuilt as nearly as commercially practicable to the Building as constructed prior to the damage unless prohibited by law or unless the Owners of the Residential and Commercial Properties both agree, subject to the approval of the holders of the First Mortgages. The Architect shall furnish to both of the Owners and each of the holders of the First Mortgages a set of the plans and specifications that it has prepared or caused to be prepared for their approval. Unless an Ownership Majority otherwise agrees, the Architect and any contractor or contractor shall work under the supervision of the Construction Manager, and the Construction Manager is hereby authorized and directed to instruct the depository, from time to time, but only with the prior approval (not to be unreasonably withheld or delayed) of the Owner in whose portion of the Building such repair and restoration is being performed (and the holder of the First Mortgage affecting the portion of the Building involved) as such repair and restoration progresses, to disburse in accordance with Article XVII hereof, the insurance proceeds held by the depository and any other monies deposited with the depository pursuant to Section 10.4 hereof for application against the cost and expense of any such repair and restoration.

**10.4 Cost in excess of Insurance Proceeds.** If the cost and expense of performing any repair and restoration provided for in Section 10.2 or 10.3 hereof shall exceed the amount of available insurance proceeds, if any, paid by reason of the damage, then such excess cost and expense, including the cost of any applicable deductible under the insurance policy, (or the entire amount of such cost and expense, if there are no insurance proceeds) shall be borne by the Owners in proportion to the cost and expense of repairing to their former condition their respective portions of the Building, and any Owner may require that the Owners make deposit of security for the payment of their respective share of such excess costs in accordance with (and subject to the exceptions contained in) Section 10.5 below.

**10.5 Security for payment of Excess Costs of Restoration.** In any instance of repair or restoration pursuant to Sections 10.2 or 10.3 hereof, any Owner may require that an estimate of the cost or expense of performing such repair or restoration be made by a reputable independent professional construction cost-estimating firm, except if a construction contract providing for the performance of such repair and restoration for a stipulated sum theretofore has been executed. If said estimate or stipulated sum, or if the actual amount incurred in performing repair or restoration, exceeds the amount of insurance proceeds, if any, paid or payable by reason of the damage (plus any applicable deductible), then any Owner or any of the holders of the First Mortgages may at any time give notice to the other Owners demanding that, prior to commencement of the repair or restoration work, each Owner who is obligated under Sections 10.2 or 10.3 deposit with the depository the amount of such excess cost and expense attributable to each such Owner pursuant to this Article X (provided, however, no Owner having a net worth in excess of \$25,000,000 in 2001 equivalent dollars shall be required to deposit any such amounts with the depository but shall only be required to make payment of its share of the costs as the same are incurred, provided that, any Owner desiring to utilize this exemption shall, upon request of any other Owner, provide such Owner with reasonable evidence establishing that its net worth exceeds the minimum requirement set forth above). In lieu of depositing its share of such excess amount based upon said estimate or stipulated sum, or actual cost and expense of performing such repair or restoration, any Owner otherwise required to make a deposit of funds with the depository may deliver to the depository security for payment of its share reasonably acceptable to an Ownership Majority and the holders of the First Mortgages as evidence of such Owner's ability to fulfill its obligation hereunder. Such security may be in the form of, but shall not be limited to, an irrevocable and unconditional letter of credit in favor of the depository in the face amount of the share owed or an irrevocable loan commitment issued by a responsible lending institution, to disburse an amount equal to such Owner's share of such excess amount to the depository to pay the cost and expense of any such repair or restoration as the work progresses in proportion to such Owner's share of the cost and expense of any such repair or restoration. If the amount of the security required is based on an estimate of the cost and expense of repair and restoration, then the amount of security required to be deposited or available shall be readjusted upward or downward as the work progresses based on actual cost and expenses of the work. If any Owner shall fail to pay, or, as the case may be, deposit, such Owner's share of the cost and expense (or estimated cost and expense) of performing any repair or restoration in accordance with

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this Section 10.5, or fails to deliver the security provided for herein within ten (10) days after receipt of any other Owner's written demand therefor, then each Creditor Owner may pay the Defaulting Owner's share and the Defaulting Owner shall, upon written demand, reimburse such Creditor Owner for such payment and such Creditor Owner's reasonable costs and expenses, including without limitation reasonable attorney's fees and interest at the Default Rate, incurred in connection with such payment.

**10.6 Excess Insurance Proceeds.** Upon completion of the repair and restoration of any damage to the Building, any remaining insurance proceeds paid by reason of such damage shall be refunded to each Owner in proportion to the ratio of insurance proceeds attributed to such Owner's portion of the Building by the insurer to the total insurance proceeds made available by the insurer for the repair and restoration. The right of the Owner of any portion of the Building to payment of excess insurance proceeds, if any, shall be subject to the rights of the holder of the First Mortgage covering such portion of the Building with respect to any such excess insurance proceeds.

**10.7 Total Destruction and Agreement not to Rebuild.** If the Building is destroyed or substantially damaged and the Owners of the Residential and Commercial Properties agree not to rebuild, repair or restore the Building, subject to the written approval of the holders of the First Mortgages, then the Building shall be demolished to the extent necessary to comply with all applicable laws, statutes, ordinances, codes, rules, regulations, orders or requirements of any governmental entity or agency thereof having jurisdiction of the Building. In such event, the available insurance proceeds, other than insurance proceeds used to cause said demolition to be performed, shall be refunded to each Owner in the ratio of insurance proceeds attributed by the insurer to such Owner's portion of the Building to the total insurance proceeds paid by reason of such damage. Such demolition shall be deemed to be a "repair or restoration" to which the provisions of Sections 10.3, 10.4, 10.5 and 10.8 hereof are applicable except that demolition, and not construction, shall be performed.

**10.8 Professional Fees included in cost of Restoration.** For purposes of this Article X, architects' and engineers' fees, Construction Manager's fees, attorneys' fees, consultants' fees, title insurance premiums and other similar costs and expense relating to repair or restoration shall be included in the costs and expenses of any such repair or restoration.

## ARTICLE XI

### Liens, Debts, Interest and Remedies

**11.1 Lien for Non-Payment of Obligations.** If, at any time, any Owner fails within the time period set forth for payment, or if no time period is set forth, then within ten (10) days after notice or demand to such Owner to pay to any other Owner any sum of money due any other Owner, as Creditor Owner (or, if applicable, Facilities Manager, as a "Creditor Owner" on behalf of the other non-Defaulting Owners) under or pursuant to the provisions of this Agreement, then, in addition to any other rights or remedies each Creditor Owner may have, such Creditor Owner shall have a lien against the Defaulting Owner's interest in the Total Property and a lien against any insurance proceeds payable to Defaulting Owner to secure the repayment of such sum of money and all interest on such sum accruing pursuant to the provisions of this Article XI. Such liens shall arise immediately upon the recording of a notice by the Creditor Owner with the Recorder and may be enforced by a proceeding in equity to foreclose such lien in like manner as a mortgage of real property in the State of Illinois or by any other remedy available by statute or at law or in equity. Such liens shall continue in full force and effect until such sum of money and any accrued interest thereon shall have been paid in full. Provided the Creditor Owner has delivered to the holder of the First Mortgage affecting the portion of the Total Property owned by the Defaulting Owner a written notice specifying the default in payment made by the Defaulting Owner, and further provided that the holder of such First Mortgage does not cure such default by the payment of the amount owed by the Defaulting Owner within thirty (30) days after the effective date of such written

notice, then the liens provided for in this Section 11.1 shall constitute a lien prior and superior to the lien of any First Mortgage and any other mortgages or trust deeds affecting the Defaulting Owner's interest in the Total Property. In all other cases, the liens provided for in this Section 11.1 shall be (i) subject and subordinate to the lien of any mortgage, trust deed or other encumbrance on the Defaulting Owner's interest in the Total Property at the time of the recording of the notice of lien for all amounts (whenever advanced or accrued) secured by said mortgage, trust deed or other encumbrance, and (ii) subject to termination and defeat as provided in Section 11.4 below. Notwithstanding the foregoing, but subject to Section 11.2 below, in the event any portion of the Residential Property or the Marina Property has been subjected to the Condominium Act, if the Condominium Association is the Defaulting Owner, no lien created by this Section 11.1 shall be considered prior or superior to any mortgage or trust deed encumbering any Condominium Unit, notwithstanding any notice provided to the respective Condominium Association or to any Condominium Unit Owner or to the holder of any mortgage encumbering any Condominium Unit.

**11.2 Agreement Controls over Condominium Act.** To the fullest extent permitted by law, the provisions of Article X of this Agreement shall be controlling over the provisions of the Condominium Act with respect to any Submitted Property insofar as the provisions of the Condominium Act purport to limit (i) the obligation of the Condominium Unit Owners to repair or restore the Submitted Property, or (ii) the use of insurance proceeds for repair and restoration of the Submitted Property. In the event of fire or other casualty or act of God or disaster causing damage to the Submitted Property which would entitle the respective Condominium Association, under the Act, to withdraw all or any part of the Submitted Property from the Condominium Act and not to repair and restore the Submitted Property as required by this Agreement, notwithstanding the foregoing sentence, then the other Owners shall have a lien on the Submitted Property and any insurance proceeds payable for loss or damage to such portion of the Building under insurance policies carried pursuant to Article IX hereof, in an amount necessary so that the other Owners shall have sufficient proceeds to demolish or repair and restore the Building to a condition so as adequately to assure:

- (A) the structural integrity and safety of the Building;
- (B) the continuous and efficient operation of all Facilities serving the Commercial Building, the Outdoor Parking Lot and any portion of the Residential Building or Marina which is not Submitted Property (the "Non-Submitted Property");
- (C) compliance with all Laws; and
- (D) the architectural unity and aesthetic appearance of the restored Building.

The lien created by this Section 11.2 shall be superior to and take precedence over any mortgage or other encumbrance constituting a lien on the Submitted Property or any portion thereof. Such lien shall arise immediately upon the recording of a notice by the Owner of the Commercial Building, the Owner of the Outdoor Parking Lot, or the Owner of the Non-Submitted Property with the Recorder following the occurrence of a fire or other casualty or act of God or disaster stating that it is a lien created by this Section of the Agreement. Such lien shall continue in full force and effect until either the sum of money required hereunder shall have been paid to the other Owners, or the Condominium Association as applicable, shall have repaired and restored that portion of the Submitted Property as required by this Agreement. Such lien may be enforced by a proceeding in equity to foreclose such lien in like manner as a mortgage of real property in the State of Illinois or by any other remedy available by statute or at law or in equity.

**11.3 Effect of Lien against Unit Owners.** Subject to the limitations set forth in Article XV hereof, and without limiting any equitable remedies to which the Owner of the Commercial Property, the Owner of the Outdoor Parking Lot or the Owner of the Non-Submitted Property may be entitled, no Condominium Unit Owner shall be personally liable for all or any part of any claim against the Owner of the Submitted Property in excess of an amount equal to the amount of the claim multiplied by the percentage of ownership interest in the Residential and/or Marina Common Elements, respectively, allocated to such Condominium Unit Owner's Unit as set forth in the Residential

Declaration and/or the Marina Declaration, as the case may be. Upon payment of such amount for which a Condominium Unit Owner may be liable, (i) any lien arising against such Condominium Unit Owner's Unit on account of such claim shall be deemed released against such Condominium Unit Owner's Unit without further act or deed by any such Condominium Unit Owner, and (ii) upon the written request of such Condominium Unit Owner, the Creditor Owner who has recorded notice of such lien shall deliver to such Condominium Unit Owner an instrument evidencing the release of such lien, but only with respect to said Condominium Unit Owner's Unit. When a Condominium Unit is owned by more than one "person" (as defined in the Act), the liability of each such person for any claim against the Condominium Unit shall be joint and several.

**11.4 Conveyance Does Not Affect Lien.** No conveyance or other divestiture of title shall in any way affect, diminish or defeat any lien arising pursuant to this Article XI other than a divestiture resulting from a foreclosure of a mortgage lien that is superior to the lien arising pursuant to this Article XI.

**11.5 Assignment of Lien to Mortgage Holder.** The holder of a mortgage or trust deed on all or any portion of the Commercial Property, the Outdoor Parking Lot the Residential Property or the Marina Property shall have the right to an assignment of any lien affecting the property secured by its mortgage or trust deed upon payment of the amount secured by such lien and shall in the event of said payment or satisfaction be subrogated to such other lien and any additional security held by the holder thereof. Such holder of a mortgage or trust deed may at any time give to the holder of the lien a written notice of its election to pay such amount. On a date not less than ten (10) and not more than thirty (30) days after such notice of election, the holder of a mortgage or trust deed shall pay the full amount of such lien, and the holder of the lien shall deliver to the holder of a mortgage or trust deed an instrument in recordable form assigning the lien together with the debt secured thereby.

**11.6 Interest on Past Due Amounts.** Interest shall accrue on sums owed by a Defaulting Owner to a Creditor Owner and shall be payable from the date any such amount was first advanced or paid by the Creditor Owner until paid in full, at a rate per annum ("Default Rate") equal to the lesser of: (a) the floating rate which is equal to four percent (4%) in excess of the rate of interest from time to time announced by Bank One, or its successors or assigns, as the prime rate, or (b) the then maximum lawful rate of interest in Illinois applicable to the capacity of the Defaulting Owner and the nature of the debt. In the event a prime rate is not announced, and no maximum lawful rate applies, then interest shall accrue at the annual rate of eighteen percent (18%).

**11.7 Remedies Cumulative.** Subject to the limitations set forth in Article XV hereof, the rights and remedies of an Owner provided for in this Article XI or elsewhere in this Agreement are cumulative and not intended to be exclusive of any other remedies to which such Owner may be entitled at law or in equity or by statute. Any Owner may enforce, by a proceeding in equity for mandatory injunction, any other Owner's obligation to execute or record any document which such other Owner is required to execute under or pursuant to this Agreement. The exercise by such Owner of any right or remedy to which it is entitled hereunder shall not preclude or restrict the exercise of any other right or remedy provided hereunder.

**11.8 Separate Claims.** Each claim of any Owner arising under this Agreement shall be separate and distinct, and no defense, set-off, offset or counterclaim arising against the enforcement of any lien or other claim of any Owner shall thereby be or become a defense, set-off, offset or counterclaim against the enforcement of any other lien or claim.

**11.9 Actions to Enforce.** Actions to enforce any right, claim or lien under this Agreement shall be commenced within three (3) years immediately following the date the cause of action accrued, or such other shorter period as may be provided by law or statute; provided, however, that if prior to expiration of the period in which such action must be commenced, any holder of a First Mortgage is diligently proceeding to foreclose the First Mortgage, then such period in which an action by the Owner of the portion of the Total Property encumbered by such First Mortgage must be commenced shall be further extended for such additional time as may reasonably be necessary in order for the holder of such First Mortgage to obtain possession of such portion of the Total Property.

11.10 **Attorney's Fees.** A Defaulting Owner shall pay the reasonable attorneys' fees and court costs paid or incurred by a Creditor Owner in successfully enforcing its rights against the Defaulting Owner under this Agreement.

## ARTICLE XII

### Arbitration

**12.1 Matters subject to Arbitration.** All questions, differences, disputes, claims or controversies arising under this Agreement involving an amount not exceeding \$200,000.00 (in 2001 equivalent dollars) or involving a matter specifically required under the provisions of this Agreement to be submitted for, or determined by, Arbitration, which shall be not resolved within sixty (60) days after same shall arise, except where otherwise expressly provided herein, shall be submitted for arbitration to a panel of three (3) arbitrators at the Chicago, Illinois office of the American Arbitration Association in accordance with its then existing Commercial Arbitration Rules. Such arbitration may be initiated at the request of any Owner. The fees and costs of such arbitration (filing fees, arbitrators' fees and expenses, court reporter's fees and transcript fees, but exclusive of witness fees and attorneys' fees) shall be borne in equal shares by the Owners which are parties to such arbitration. The Owner requesting arbitration shall notify the holders of the First Mortgages of its request to arbitrate within five (5) days thereafter. Any award of the arbitrators shall be final and binding upon the Owners and judgment thereon shall be entered by any court exercising jurisdiction over the Total Property or the Owners.

**12.2 2001 Equivalent Dollars.** For purposes of this Agreement, "2001 equivalent dollars" means the equivalent purchasing power at any time of the value of One Dollar (\$1.00) in calendar year 2001. The 2001 equivalent dollars of any amount shall be determined by multiplying said amount by one (1) plus a fraction, the numerator of which is the amount, if any, by which (x) the monthly Consumer Price Index (as hereinafter defined) last published prior to the date of such determination exceeds (y) the Consumer Price Index for January, 2001, and the denominator of which is the Consumer Price Index for January, 2001. As used herein, the term "Consumer Price Index" shall mean the Consumer Price Index for Urban Consumers, U.S. City Average, All Items (Base Year 1982-1984 = 100) for the applicable month published by the Bureau of Labor Statistics of the United States Department of Labor or equivalent index agreed to by the Owners if such index is no longer available.

## ARTICLE XIII

### Unavoidable Delays

The Owners shall diligently perform their respective obligations set forth herein. No Owner shall be deemed to be in default in the performance of any obligation created under or pursuant to this Agreement, other than an obligation requiring the payment of a sum of money, if and so long as non-performance of such obligation shall be directly caused by fire or other casualty, national emergency, governmental or municipal laws or restrictions, enemy action, civil commotion, strikes, lockouts, inability to obtain labor or materials, war or national defense preemptions, acts of God, energy shortages or similar causes beyond the reasonable control of such Owner ("Unavoidable Delay") and the time limit for such performance shall be extended for a period equal to the period of any such Unavoidable Delay; provided, however, that the Owner unable to perform (the "Non-Performing Owner") shall notify the other Owners in writing of the existence and nature of any Unavoidable Delay within ten (10) days after the onset of any such Unavoidable Delay. The Non-Performing Owner shall, from time to time upon written request of any of the other Owners or the Facilities Manager, keep the other Owners fully informed, in writing, of all further developments concerning any such Unavoidable Delay and its non-performance.

ARTICLE XIV  
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Condemnation

**14.1 Award.** In the event of a taking by the exercise of the power of eminent domain or deed in lieu of condemnation of all or any part of the Total Property by any competent authority for any public or quasi-public use, the award, damages or just compensation (the "Award") resulting from any such taking shall be allocated and disbursed, and any repair and restoration of the Building shall be performed, in accordance with the requirements of this Article XIV.

**14.2 Award paid to Depositary.** All Awards resulting from the taking of all or any part of the Total Property, other than damages resulting from a taking of the temporary use of space as hereinafter described, shall be paid to the Depositary and disbursed by the Depositary as hereinafter provided. In the event of a taking of a temporary use of any space not including Commercial Easement Facilities, Parking Easement Facilities, Residential Easement Facilities or Marina Easement Facilities or affecting services described in Section 6.1 hereof, each of the Owner of the Commercial Property, the Owner of the Outdoor Parking Lot, the Owner of the Residential Property and the Owner of the Marina Property shall be entitled to receive directly from the taking authority any Award resulting from such temporary taking within its respective portion of the Total Property according to the law then applicable.

**14.3 Non-Substantial Taking.** In the event of a taking (other than a temporary taking) of a part of the Commercial Property only, a part of the Outdoor Parking Lot only, a part of the Residential Property only, or a part of the Marina Property only, which does not in each instance affect (i) any Shared Facilities Easement Area, or (ii) any Shared Facilities or other Facilities constituting Commercial Easement Facilities, Parking Easement Facilities, Residential Easement Facilities or Marina Easement Facilities benefitting any other portion of the Total Property, or (iii) any of the services described in Section 6.1 except those having minimal or incidental effect, then, subject to the provisions of Section 14.6 hereof, the Owner of the portion of the Total Property in which the taking occurred shall repair and restore the remainder of its portion of the Building to form an architectural and functional whole. Such repair and restoration shall be commenced and pursued to completion in as timely a manner as practicable under the circumstances and shall be at the sole cost and expense of the Owner of the portion of the Total Property in which the taking occurred. Such Owner shall be entitled to withdraw any Award paid to the Depositary by reason of such taking for application to the cost of said repair and restoration in accordance with the provisions of Article XVII hereof and to retain any excess not required for such repair and restoration in accordance with Section 14.5 below; provided, however, that the right of the Owner of any portion of the Property to receive such excess, if any, shall be subject to the rights of the holder of the First Mortgage encumbering such portion of the Property with respect to any such award.

**14.4 Substantial Taking.** In the event of a taking of any portion of the Shared Facilities Easement Area or any other taking other than (a) a temporary taking described in Section 14.2 hereof, (b) a non-substantial taking described in Section 14.3 hereof, or (c) a taking of all or substantially all of the Total Property described in Section 14.7, then, subject to the provisions of Section 14.6 hereof, the Owners shall jointly cooperate to repair and restore the remainder of the Building in accordance with plans and specifications unanimously approved by all Owners and by the holders of the First Mortgages. Such repair and restoration shall be conducted under the supervision of the Construction Manager acting on behalf of the Owners and shall be commenced and pursued to completion in as timely a manner as practicable under the circumstances by a reputable contractor or contractors experienced in the construction of high-rise structures similar to the Building selected and unanimously approved by all Owners. In the event the Owners fail to agree upon the selection of a contractor or contractors, the Owners shall request the advice of the Facilities Manager. If after receiving the Facilities Manager's advice, the Owners cannot reach unanimous agreement on a contractor or contractors, then the selection of a contractor or contractors shall be made by Arbitration pursuant to Article XII hereof. The plans and specifications for such repair and restoration shall be prepared by the Architect, unless an Ownership Majority shall otherwise agree, subject to the approval of the holders of the First Mortgages encumbering the affected portion of the Total Property. Such plans and specifications shall provide for repair and restoration of the remainder



of the Building to form an architectural and functional whole with such changes in the Building as shall be required by reason of such taking. If, as a result of such taking, any Easements or covenants under this Agreement are extinguished or materially impaired, then changes shall be made to provide for easements of access, ingress and egress and use of Facilities and for furnishing of Building services comparable, to the extent commercially practicable, to Easements created under Articles II and III hereof and for the furnishing of services under Article VI hereof. The Architect will furnish to each of the affected Owners and the holders of the First Mortgages encumbering the affected portion of the Total Property a set of such plans and specifications for their approval. Unless an Ownership Majority otherwise agrees, the Architect and contractor or contractors shall work under the supervision of the Construction Manager, and the Construction Manager is hereby authorized and directed to instruct the Depository, from time to time, but only with the prior approval of the Owner in whose portion of the Total Property such repair and restoration is being performed and the holder of the First Mortgage on the affected portion of the Property, if applicable, as such repair and restoration progresses, to disburse, in accordance with Article XVII hereof, any Award paid to the Depository for application to the cost and expense of such repair and restoration.

**14.5 Use of Award.** The Award for any taking described in Sections 14.3 and 14.4 shall first be used to pay for the repair and restoration (including any repair or restoration under Section 14.6 hereof). Any portion of the Award remaining unexpended after payment of all costs of repair and restoration shall then be allocated to each Owner in the same ratio as the apportionment of the Award to such Owner with respect to its portion of the Total Property (as determined in the judicial or administrative proceedings in connection with the taking) bears to the aggregate Award made to all Owners in connection with the taking; provided, however, that the right of any Owner to receive any such excess shall be subject to the rights of the holder of the First Mortgage encumbering its respective portion of the Total Property.

**14.6 Rebuilding Excused in certain Circumstances.** If, as a result of a taking (other than a temporary taking), (a) the owner of the Commercial Property reasonably determines, subject to the consent of the holder of the First Mortgage on the Commercial Property, that the Commercial Property no longer can be operated on an economically feasible basis, then the Owner of the Commercial Building shall not be obligated to repair or restore the Commercial Building as may be required by Sections 14.3 and 14.4 hereof, or (b) the owner of the Outdoor Parking Lot reasonably determines, subject to the consent of the holder of the First Mortgage on the Outdoor Parking Lot, that the Outdoor Parking Lot no longer can be operated on an economically feasible basis, then the Owner of the Outdoor Parking Lot shall not be obligated to repair or restore the Outdoor Parking Lot as may be required by Sections 14.3 and 14.4 hereof, (c) the owner of the Residential Property reasonably determines, subject to the consent of the holder of the First Mortgage on the Residential Property, that the Residential Property no longer can be operated on an economically feasible basis then the Owner of the Residential Building shall not be obligated to repair or restore the Residential Building as may be required by Sections 14.3 and 14.4 hereof or (d) the owner of the Marina Property reasonably determines, subject to the consent of the holder of the First Mortgage on the Marina Property, that the Marina Property no longer can be operated on an economically feasible basis then the Owner of the Marina shall not be obligated to repair or restore the Marina as may be required by Sections 14.3 and 14.4 hereof. However, notwithstanding that an Owner may be permitted to elect not to restore its portion of the Total Property pursuant to this Section, the Award shall be used to repair or restore the affected portion of the Building (and the Facilities therein) to the extent, if any, as may be necessary to provide essential services (including, without limitation, provision of vehicular parking in an amount required by zoning or other applicable ordinances) or structural support for the other portions of the Total Property, or to provide an aesthetically uniform exterior to the entire Building. Such repair or restoration shall be deemed to be a repair or restoration to which the provisions of Section 14.5 hereof are applicable.

**14.7 Apportionment of Award for Total Taking.** In the event of a taking of all or substantially all of the Total Property, the Award for such taking, shall be allocated to the Owners in accordance with the apportionment made in any final judicial or administrative proceedings in connection with the taking and paid to such Owners in accordance with said apportionment; provided, however, that the right of any Owner to receive any Award and payment shall be subject to the rights of the holder of the First Mortgage encumbering such Owner's portion of the Total Property.

14.8 Controls over Condominium Act. To the fullest extent permitted by law, with respect to any Submitted Property, the provisions of this Article XIV shall be controlling over the provisions of the Condominium Act insofar as the provisions of the Condominium Act purport to limit (i) the obligation of the Condominium Unit Owners to repair or restore the Submitted Property in the event of a taking, or (ii) the use of the Award as provided in this Article XIV.

## ARTICLE XV

### Limitation of Liability

Notwithstanding anything in this Agreement to the contrary, no judgment or decree enforcing obligations under this Agreement against any Owner of any portion of the Total Property shall be subject to execution on, or be a lien on any assets of, such Owner other than that Owner's portion, estate or interest in the Total Property or insurance or condemnation proceeds relating thereto.

## ARTICLE XVI

### Depository

16.1 **Designation of Depository.** A Depository (the "Depository") shall be appointed in the manner hereinafter provided to receive from the payor or payee thereof insurance proceeds and condemnation awards, to disburse such monies and to act otherwise in accordance with the terms and provisions of this Agreement. The Depository appointed hereunder shall be a title insurance company having offices in downtown Chicago, Illinois appointed by the Facilities Manager subject to approval by the affected Owner or Owners (which approval shall not be unreasonably withheld or delayed). The Depository shall be entitled to receive from each of the Owners its allocable share of the Depository's reasonable fees and expenses for acting as Depository, and may retain said fees and expenses, free of trust, from monies held by it. Any Depository appointed to act hereunder shall execute an agreement with the Owners accepting said appointment and setting forth the terms and provisions of this Article XVI and Article XVII.

16.2 **Provisions relating to Depository Duties.** The Depository shall not be liable or accountable for any action taken or disbursement made in good faith by the Depository, except that arising from its own negligence or willful misconduct. The Depository's reliance upon advice of independent competent counsel shall be conclusive evidence of good faith, but shall not be the only manner in which good faith may be shown. The Depository shall have no affirmative obligation to prosecute a determination of the amount of, or to effect the collection of, any insurance proceeds or condemnation award or awards unless the Depository shall have been given express written authorization from the Owners; provided that if only one or two Owners claim said insurance proceeds or condemnation award or awards, then said Owner or Owners alone may authorize the Depository to so proceed.

16.3 **Investment of Deposits.** The Depository shall be required to hold all monies in an interest-bearing account for the benefit of the Owners Depositing the funds. Further, if requested by the affected Owner or Owners, the Depository shall purchase with such monies, to the extent feasible, negotiable United States Government securities maturing within one (1) year from the date of purchase thereof, except insofar as it would, in the good faith judgment of the Depository, be impracticable to invest in such securities by reason of any disbursement of such monies which the Depository expects to make shortly thereafter, and the Depository shall hold such securities in trust in accordance with the terms and provisions of this Agreement. Any interest paid or received by the Depository on monies or securities held in trust, and any gain on the redemption or sale of any securities, shall be added to the monies or securities so held in trust by the Depository. No monies received by the Depository pursuant to any of the provisions

of this Agreement shall be commingled with the Depository's own funds, and all such monies shall be held by the Depository in trust for the uses and purposes herein provided.

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**16.4 Indemnification of Depository.** In consideration of the services rendered by Depository, the Owners jointly and severally agree to indemnify and hold harmless the Depository from any and all claims, loss, damage, liability or expense of any kind whatsoever (including, but not limited to, reasonable attorneys' fees and expenses) incurred in the course of Depository's duties hereunder or in the defense of any claim or claims made against Depository by reason of its appointment hereunder, except where due to the negligence or willful misconduct of the Depository or actions not taken in good faith by the Depository.

**16.5 Resignation and Replacement of Depository.** The Depository may resign by serving sixty (60) days' written notice on the Facilities Manager. Within sixty (60) days after receipt of such notice, the Facilities Manager, subject to the approval of an Ownership Majority, shall appoint a substitute who qualifies under Section 16.1 hereof, and the Depository shall transfer all funds, together with copies of all records, held by it as Depository to such substitute, at which time its duties as Depository shall cease. If an Ownership Majority shall fail to approve the appointment of a substitute within said sixty (60) days, then the Depository may deposit such funds with either a court of competent jurisdiction or with a bank or trust company or a title insurer in Chicago, Illinois, which qualifies under Section 16.1 hereof.

## ARTICLE XVII

### Disbursement of Funds by Depository

**17.1 Request and Certification Required.** The Construction Manager, acting pursuant to the provisions of this Agreement, shall have authority to direct disbursement of insurance proceeds, any condemnation award or other funds for application to the cost of repair, restoration or demolition (the "work") by providing to the Depository a written direction to disburse which direction shall include the following items, all of which shall be dated not more than ten (10) days prior to the date of the direction for any such disbursement:

(A) a sworn statement of the Construction Manager certifying that:

(i) the sum requested has either (a) been paid by or on behalf of the Owner of the Commercial Property, the Owner of the Outdoor Parking Lot, the Owner of the Residential Property and/or the Owner of the Marina Property (the certificate shall specify the amount paid by each respective Owner), or (b) is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated) who have rendered or furnished certain services or materials for the work; such certificate shall also give a brief description of such services and materials and the principal subdivisions or categories thereof, the respective amounts so paid or due to each of said persons in respect thereof and shall state the progress of the work up to the date of said certificate and any other information required by the mechanics' lien law of the State of Illinois and any title insurer affording coverage against mechanics' liens;

(ii) the sum requested, plus all sums previously disbursed, does not exceed the cost of the work actually in place up to the date of such certificate plus the cost of materials supplied and actually stored on site (which materials shall be adequately insured against fire, theft and other casualties for the benefit of the Owners and the holders of the First Mortgages);

(iii) that no part of the cost of the services and materials described in the certificate has been previously paid or is the basis of any other previous or pending request for funds;

(iv) that the cost to complete the unfinished work will not exceed the funds or security therefor held by the Depository after payment of the then current request; and

(B) a certificate of the Architect certifying that all of the work so far completed is proper and of the quality and class at least equal to the original work and as nearly as commercially practicable to the improvements existing immediately prior to the casualty or condemnation (unless prohibited by law or unless an Ownership Majority and all holders of First Mortgages agree otherwise) and is in accordance with the approved plans and specifications, and is in compliance with the other requirements of this Agreement.

**17.2 Disbursement Conditions.** Upon compliance with the provisions of Section 17.1 and

(A) upon receipt of contractors' and subcontractors' sworn statements required under the mechanics' lien law of the State of Illinois accompanied by partial or final waivers of lien, as appropriate, which shall be collected by the Construction Manager and delivered to Depository; and

(B) upon receipt of an official search by a title insurance company or other evidence showing that there has not been filed with respect to the work on all or any portion of the Total Property any vendor's, mechanic's, laborer's, materialmen's or other similar lien, which has not been discharged of record, except such as will be discharged by payment of the amount then requested (in which event such payment shall be conditioned upon such discharge certificate being delivered simultaneously therewith),

the Depository shall, out of the monies so held by the Depository, pay or cause to be paid to the owners, contractors, subcontractors, materialmen, engineers, architects and other persons named in the architect's certificate and contractors' and subcontractors' sworn statements, the respective amounts stated in said certificate and statements due them. Notwithstanding the foregoing, any of the Owners, any of the holders of the First Mortgages or the Depository may require that disbursements be made through the usual form of construction escrow then in use in Chicago, Illinois, with such changes as may be required to conform to the requirements or provisions of this Agreement. The Depository may rely conclusively, with respect to the information contained therein, on any direction furnished by the Construction Manager to the Depository in accordance with the provisions of Section 17.1 hereof and shall not be liable or accountable for any disbursement of funds made by it in reliance upon such certificate or authorization.

**17.3 No Lien upon funds held by Depository.** No contractor, subcontractor, materialman, engineer, architect or any other person whatsoever, other than the Owners and the holders of the First Mortgages, shall have any interest in or right to or lien upon any funds held by the Depository. Subject to the written consent of the holders of the First Mortgages, the Owners may unanimously agree at any time to provide for a different disposition of funds than that provided for in this Agreement, without the necessity of obtaining the consent of any contractor, subcontractor, materialman, engineer, architect or any other person whatsoever. If at any time, with the written consent of the holders of the First Mortgages, the Owners unanimously instruct the Depository in writing with regard to the disbursement of any funds held by the Depository, then the Depository shall disburse such funds in accordance with said instructions and the Depository shall have no liability to anyone by reason of having so disbursed said funds in accordance with said instructions.

ARTICLE XVIII  
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Estoppel Certificates

**18.1 Delivery and Content of Estoppel Certificates.** Each of the Owners shall, from time to time, within ten (10) days after receipt of written request from any of the other Owners, execute, acknowledge and deliver to such other Owner or to any existing or prospective purchaser or mortgagee designated by such other Owner, a certificate ("Estoppel Certificate") stating:

- (A) that the terms and provisions of this Agreement are unmodified and are in full force and effect or, if modified, identifying any such modifications;
- (B) whether there is any existing default hereunder by any of the other Owners and, if so, specifying the nature and extent thereof;
- (C) whether there are any sums (other than those arising out of the normal course of operation of the Building within the previous forty-five (45) days) which the Owner executing such Estoppel Certificate is entitled to receive or demand from any of the other Owners, and if there is any such sum, specifying the nature and amount thereof;
- (D) whether the Owner executing the Estoppel Certificate has performed or is performing work other than services pursuant to Article VI hereof, the cost of which such Owner is or will be entitled to charge in whole or in part to any of the other Owners under the provisions hereof, but has not yet charged to any such other Owner or Owners, and if there be any such work, specifying the nature and extent thereof;
- (E) the nature and extent of any set-offs, claims, counterclaims or defenses then being asserted, or otherwise known by the Owner against the enforcement of any other Owner's obligations hereunder;
- (F) the total amount of all liens being asserted by the Owner executing the Estoppel Certificate under the provisions of this Agreement describing the applicable provision or provisions and the details of any such lien claim;
- (G) whether the Owner executing the Estoppel Certificate has requested that a matter be submitted to Arbitration, which matter has not been discharged, released or otherwise resolved, and if so, a copy of any such notice or notices shall be delivered with the Estoppel Certificate;
- (H) whether there has been any request for or recommendation of reallocation of costs pursuant to Section 6.9 hereof which has not been included in any modification referred to in clause (A) above, and if so, setting forth any such request or recommendation;
- (I) the nature of any arbitration proceeding or finding under Article XII made within the ninety (90) days preceding the date of such Estoppel Certificate;
- (J) the current addresses to which notices given to the Owner executing such Estoppel Certificate are required to be delivered under Article XXI hereof; and
- (K) such other matters as may be reasonably requested.

**18.2 Estoppel by Condominium Associations.** With respect to any Submitted Property, (a) an Estoppel Certificate requested from the Owner or Owners of the Submitted Property shall be issued by the Condominium Associations on behalf of the Condominium Unit Owners and the Condominium Associations, and any Estoppel

Certificate so issued shall be binding on the Condominium Unit Owners and the Condominium Associations, and (b) an Estoppel Certificate from the Owner of the Commercial Property or the Owner of the Outdoor Parking Lot may only be requested by the Condominium Associations on behalf of a Condominium Unit Owner or Condominium Unit Owners and the Condominium Associations.

## ARTICLE XIX

### Association Acting for Unit Owners

With respect to any Submitted Property, all rights, Easements and benefits under this Agreement appurtenant to or enjoyed by the Residential Property or the Marina Property shall be exercised by the Condominium Associations on behalf of the Condominium Unit Owners, except for such rights or benefits expressly granted to Condominium Unit Owners, and except for Easements which by their nature are exercisable only by Condominium Unit Owners. Any action to enforce rights, obligations, Easements, burdens and benefits under this Agreement on behalf of the Condominium Unit Owners or the Condominium Associations shall be taken on behalf of all Condominium Unit Owners and the Condominium Associations solely by the Condominium Associations by their duly authorized officers acting pursuant to authority granted by law, the Declaration, as applicable, or resolution of the board of managers of the Submitted Property.

## ARTICLE XX

### Alterations

#### 20.1

(A) Except as otherwise expressly required or permitted in Articles V, VI, X and XIV hereof, any Owner (hereinafter in this Article XX, "Altering Owner") may, at any time, at such Altering Owner's sole cost and expense, make additions, improvements or alterations (hereinafter in this Article XX, "Alterations") to the part of the Building within such Altering Owner's portion of the Building, provided that such Alterations comply with the restrictions contained in Article IV hereof, the provisions of this Section 20.1 and of the other provisions of this Article XX. Prohibitions and restrictions on Alterations by the Owner of the Residential Property and the Marina Property shall also apply to individual Condominium Unit Owners as applicable.

(B) No Alterations shall be made without the unanimous prior written consent of all other Owners if such Alterations will:

- (i) unreasonably diminish the benefits afforded to such other Owners by any Easement or unreasonably interrupt such other Owners' use or enjoyment of any Easement,
- (ii) degrade or diminish services to the other Owners under Article VI hereof,
- (iii) materially increase the costs or expenses for which any such other Owner is or would be responsible pursuant to Article VI hereof,
- (iv) alter the facade of the Building (except for the right of the Owner of the Commercial Property to alter the Porte Cochere),

(v) increase the width of the Building beyond the width of the Building existing as of the date of this Agreement of

(vi) consist of drilling, coring, chipping, chopping or otherwise making any opening or hole into any primary structural concrete element, including floor slabs and beams or vertical column elements, which would violate the provisions of Section 5.1 hereof.

No Alterations shall be made by the Owner of any portion of the Total Property without the consent of any other Owner or Owners affected by the proposed Alteration, if such Alterations will:

(vii) adversely affect Commercial Easement Facilities, the Parking Easement Facilities, the Residential Easement Facilities or the Marina Easement Facilities other than minimally or incidentally, or

(viii) necessitate the erection of additional columns, bearing walls, or other structures upon or within the Commercial Property, the Outdoor Parking Lot, the Residential Property or the Marina Property for the support of the portion of the Building to which the Alteration is to be made, except for such Alterations made by the Owner of the Commercial Property to the Porte Cochere.

The prior written consent of the holders of the First Mortgages shall also be required with respect to any Alterations described in (i) through (viii) above, but only with respect to Alterations on the portions of the Total Property on which said holders of First Mortgages have liens. However, no such consent shall be required by the Owner of the Commercial Property for Alterations to the Porte Cochere or by the Owner of the Outdoor Parking Lot for any Alterations.

(C) If, at any time, the Altering Owner proposes to make any Alterations which require or could possibly require the consent or approval of any or all of the other Owners or the holders of the First Mortgages, then before commencing or proceeding with such Alterations, the Altering Owner shall deliver to the other Owners and the holders of the First Mortgages (if required) a copy of the plans and specifications showing the proposed Alterations and a reference to this Section 20.1. If such other Owners and the holders of the First Mortgages (if required) consent to such Alterations or state that their consents are not required, the Altering Owner may proceed to make its Alterations substantially in accordance with said plans and specifications. The Owners or holders of the First Mortgages whose consent or approval is requested shall make a good faith effort to respond to the Altering Owner within thirty (30) days after its receipt of said plans and specifications from the Altering Owner showing proposed Alterations. If the Altering Owner has not requested the other Owners or the holders of First Mortgages consent to the proposed Alterations, and if, in the good faith opinion of any of the other Owners or any of the holders of the First Mortgages, the Altering Owner has violated or will violate the provisions of Section 20.1(A) or (B), then such Owner or holder of the First Mortgage (the "Objecting Party") believing a violation exists shall notify the Altering Owner of its opinion that the Alterations or proposed Alterations violate or will violate the provisions of Section 20.1(A) or (B) hereof, and shall specify the respect or respects in which its provisions are or will be violated. If an Objecting Party in good faith asserts violation of Section 20.1(A) or (B), then the Altering Owner shall not commence with the Alterations or proceed with the Alterations, if already commenced, until the matter has been resolved. In addition to any other legal or equitable rights or remedies to which the Objecting Party may be entitled by reason of an Altering Owner's violation or likely violation of the provisions of this Section 20.1, the Objecting Party shall be entitled to seek and obtain injunctive relief to enjoin any such violation.

(D) If a dispute arises among any of the Owners or any of the holders of a First Mortgage with respect to whether any Alterations or proposed Alterations violate the provisions of Section 20.1(A) or (B), then any Owner may submit such matter to the Architect for its determination as to whether the Alterations or proposed Alterations violate the provisions of Section 20.1(A) or (B) hereof. If the issue is not timely submitted to Arbitration,

the Architect's determination shall be final and binding on the Owners and the holders of the First Mortgages. If, after the Architect makes its determination, either the Altering Owner or any Objecting Party in good faith does not concur in such determination, such Owner may, within fifteen (15) days after the Architect's rendering of its determination in writing, subject the issue for resolution by arbitration under the provisions of Article XII hereof.

(E) The Owners, in making Alterations, shall (i) perform all work in a first-class workmanlike manner and in accordance with good construction practices, (ii) comply with all then applicable federal, state, local and other governmental and quasi governmental laws, statutes, ordinances, codes, rules, regulations and orders, including, without limitation, the City of Chicago Building Code, and (iii) comply with all of the applicable provisions of this Agreement. Each Owner shall, to the extent reasonably practicable, make Alterations within its portion of the Building in such a manner as to minimize any noise, vibration and dust infiltration or other disturbance which would disturb an occupant or occupants of the other portions of the Building.

20.2 None of the Owners shall make any Alterations, allow any use of or undertake any other action relating to their respective portions of the Total Property which would violate the provisions of (i) the zoning ordinance applicable to the Total Parcel, as said ordinance may be amended from time to time, or (ii) any health codes, building codes, fire codes, or environmental and life safety regulations. In addition, none of the Owners shall change the use of their respective portions of the Total Property from the uses permitted under Section 4.2 without the unanimous consent of all of the Owners.

20.3 Applications for building permits to make Alterations which comply with the provisions of this Article XX shall be filed and processed by the Altering Owner without the joinder of the other Owners in such application, unless the City of Chicago or other government agency having jurisdiction thereof requires joinder of the other Owners. If joinder by the other Owners not making Alterations is so required, said Owners shall cooperate in executing such application or other instruments as may be necessary to obtain the building permit; provided, however, the Altering Owner shall indemnify and hold harmless the other Owners from and against any and all loss, liability, claims, judgments, costs and expenses arising out of the other Owners' execution of the application, permit or other instrument. If any Owner fails to execute said application or instruments when required hereunder to do so, unless such Owner is in good faith contesting the proposed Alteration pursuant to Section 20.1(D) above, each of the other Owners is hereby irrevocably appointed attorney-in-fact of such Owner (such power of attorney being coupled with an interest) to execute said application or instruments on behalf of such Owner.

20.4 An Owner performing any work required or provided for under this Agreement shall include in any construction contract a provision pursuant to which the contractor either (i) recognizes the separate ownership of the Commercial Property, Outdoor Parking Lot, the Residential Property and the Marina Property and agrees that any lien rights which the contractor or subcontractors have under the mechanics' lien laws of the State of Illinois shall only be enforceable against the portion of the Total Property owned by the Altering Owner, or (ii) agrees that no lien or claim may be filed or maintained by such contractor or any subcontractors and agrees to comply with the provisions of the mechanics' lien law of the State of Illinois in connection with giving notice of such "no lien" provision.



# ARTICLE XXI UNOFFICIAL COPY

## Notices; Procedures for Obtaining Consents or Approvals

**21.1 Notice Addresses.** All notices, demands, elections, or other communications required, permitted or desired to be served hereunder shall be in writing and shall be delivered in person or mailed as certified or registered mail, postage prepaid, return receipt requested, or by nationally recognized overnight courier service addressed as below stated:

To the Owner of the Commercial Property:

800 South Wells Phase I, LLC  
c/o Nicholas S. Gouletas  
505 N. Lake Shore Drive  
Suite 214  
Chicago, Illinois 60611

To the Owner of the Outdoor Parking Lot:

800 South Wells Phase II, LLC  
c/o Nicholas S. Gouletas  
505 N. Lake Shore Drive  
Suite 214  
Chicago, Illinois 60611

To the Owner of the Residential Property:

River City Residences, LLC  
c/o Nicholas S. Gouletas  
505 N. Lake Shore Drive  
Suite 214  
Chicago, Illinois 60611

To the Owner of the Marina Property:

River City Marina, LLC  
c/o Nicholas S. Gouletas  
505 N. Lake Shore Drive  
Suite 214  
Chicago, Illinois 60611

**21.2 Procedures for Obtaining Consents or Approvals.** Wherever in this Agreement there is a requirement that the Facilities Manager or any Owner obtain the consent, approval or agreement of any other Owner or Owners as to any matter or as a prerequisite to the taking of any action, then the party requesting the approval, consent or agreement of the Owners (herein the "requesting party") shall reduce its request to a writing, which writing shall include all supplemental materials required by this Agreement or otherwise deemed reasonably necessary by the requesting party for the Owners to make an informed decision on the issue raised (collectively herein "request for approval"). The request for approval shall be delivered by the requesting party (in the manner and to all parties required of a Notice under Section 21.1 above) to all Owners and, if the requesting party is an Owner, to the Facilities Manager. Each Owner receiving a request for approval shall use good faith efforts to review and respond to such request for approval within thirty (30) days after the effective date thereof, unless a shorter time for response is mandated by the terms of this Agreement (in which event the request for approval shall so state the shorter time period.) Responses to any request for approval shall be rendered by each Owner in a written response delivered to both the requesting party and, if the requesting party is an Owner, to the Facilities Manager. The Facilities Manager shall tally the responses and provide written notice to all Owners of those responses within three (3) business days following the earlier of its receipt of a response from all Owners or the expiration of the applicable response time. If no response is timely received from any Owner, it shall be deemed a denial of approval, consent or agreement by such Owner unless an affirmative written response is subsequently received from such Owner by Facilities Manager.

**21.3 Notices to Condominium Associations.** With respect to any Submitted Property, (a) the Owner of the Commercial Property, the Owner of the Outdoor Parking Lot and the Owner of the Non-Submitted Property may, but shall not be obligated to, give personal notice to any Condominium Unit Owner, it being expressly agreed that the giving of a notice to the Condominium Associations shall be deemed sufficient notice to all Condominium Unit Owners for all purposes, and (b) the Condominium Associations alone shall be empowered to give notice on behalf of any or all Condominium Unit Owners under this Agreement, which notice shall be binding on the Condominium Unit Owners.

**21.4 Effective Date of Notices.** Any notice, demand, election or other communication delivered personally as aforesaid shall be deemed effective upon receipt, and any notice, demand, election or other communication mailed or forwarded by overnight courier as aforesaid shall be deemed received on the earlier of actual receipt or (a) five (5) days after deposit in the United States mail, if sent by certified mail, return receipt requested, or (b) one (1) business day following deposit with a reputable overnight courier service, with signature acknowledging delivery. Addresses for service of notice may be changed by written notice served as hereinabove provided at least ten (10) days prior to the effective date of any such change. Nothing herein contained, however, shall be construed to preclude service of any notice, demand, election or other communication in the same manner that service of a summons or legal process may be made.

## ARTICLE XXII

### Environmental Liabilities

**22.1 Indemnity for Acts of Owners.** To the extent that any Environmental Liabilities (as hereinafter defined) are the result of the act or omission of any Owner, or its agents, employees, tenants, invitees or contractors, or result from an occurrence related to the use of that portion of the Total Property owned by such Owner, such Owner agrees that it shall be responsible for, and shall indemnify and hold the other Owners harmless from, any loss, cost, liability or expense (including, without limitation, remediation and clean-up costs and reasonable attorneys' fees and court costs) arising from such Environmental Liabilities. As used herein, the term "Environmental Liabilities" shall mean either or both of:

(A) any claim or demand pursuant to, or cost of complying with, any Environmental Laws made in connection with the Total Property or any portion thereof after the date of this Agreement, including, without limitation, any matters pertaining to the Shared Facilities or the Shared Facilities Easement Area; or

(B) the existence of Hazardous Substances in, on or under the Total Property or any portion thereof in violation of any Environmental Laws.

**22.2 Other Environmental Liabilities.** In the event of any Environmental Liabilities which affect the Shared Facilities or the Shared Facilities Easement Area (which shall be deemed to affect all Owners) or portions of the Total Property owned by more than one (1) Owner and which are not the result of the act or omission of any Owner or Owners or of their respective agents, employees, tenants, invitees or contractors, the Owners shall bear such Environmental Liabilities pro-rata in accordance with their respective Expense Percentage Allocations. In the event any such Environmental Liabilities should arise, the Owners shall cause the same to be satisfied from funds in the Facilities Account (and/or shall cause a Supplemental Assessment to be levied against all Owners in accordance with Section 6.3 above to provide funds for same); provided, however, that the agreement of the Owners to pay such Environmental Liabilities pro-rata in the first instance shall not prevent the Owners, or any of them, from seeking recourse for all such Environmental Liabilities from any party or parties that may be responsible for same under any Environmental Laws, or under contract, tort or otherwise. The Owners shall cooperate with each other to pursue all remedies and shall allocate any recoveries (net of expenses) pro-rata in proportion to the amounts expended by the

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## ARTICLE XXIII

### General

23.1 In fulfilling obligations and exercising rights under this Agreement, each Owner, and, with respect to Submitted Property, each Condominium Unit Owner, shall cooperate with each other to promote the efficient operation of each respective portion of the Total Property and the harmonious relationship amongst them and to protect the value of each of their respective portion, estate or interest in the Total Property. To that end, each Owner shall share information which it possesses relating to matters which are the subject of this Agreement, except such information as such Owner may reasonably deem confidential or which may be the subject of litigation and which such Owner is prohibited from revealing pursuant to court order. From time to time after the date hereof, each Owner shall furnish, execute and acknowledge, without charge (except where elsewhere provided herein): (i) such other instruments, documents, materials and information as any other Owner hereto may reasonably request in order to confirm to such requesting Owner the benefits contemplated hereby, but only so long as any such request does not restrict or abridge the benefits granted the other Owners hereunder, and (ii) such grants of easements to and agreements with utility companies as any other Owner hereto may reasonably request in order to enable such utility company to furnish utility services as required by any Owner, provided that the holders of any First Mortgages having a lien on that portion of the Total Property affected by such easement have first consented in writing to such easements.

23.2 The illegality, invalidity or unenforceability of any covenant, restriction, condition, limitation or any other provision of this Agreement shall not impair or affect in any manner the validity, enforceability or effect of the other provisions of this Agreement.

23.3 The headings of Articles in this Agreement are for convenience of reference only and shall not in any way limit or define the content, substance or effect of the Articles.

23.4 This Agreement may be amended or terminated only by an instrument signed by the then-existing Owner of the Commercial Property, the then-existing Owner of the Outdoor Parking Lot, the then-existing Owner of the Residential Property, the then-existing Owner of the Marina Property, and the holder of record of each mortgage encumbering the Commercial Property or any part thereof, the Outdoor Parking Lot or any part thereof, the Residential Property or any part thereof, and the Marina Property or any part thereof. With respect to the Submitted Property, the Condominium Associations shall, by their authorized officers, execute all amendments to or any termination of this Agreement on behalf of all Condominium Unit Owners and the Owners of the Submitted Property, which amendments or termination shall be binding on all Condominium Unit Owners and the Owners of the Submitted Property. Any amendment to or termination of this Agreement shall be recorded with the Recorder.

23.5 Except as set forth in Article III hereof, all Easements created herein are and shall be perpetual Easements and all the covenants, conditions and restrictions contained in this Agreement, shall be perpetual in nature, shall run with the land and shall be enforceable by and inure to the benefit of the Owners and their respective successors and assigns forever.

23.6 The provisions of this Agreement shall be construed to the end that the Building shall remain a commercial, parking, apartment/residential and marina property.

23.7 Terms used in this Agreement, unless elsewhere defined in this Agreement, shall have the meanings set forth in Article I.

**23.8** Easements created hereunder shall not be presumed abandoned by non-use or the occurrence of damage or destruction of a portion of the Building subject to an Easement unless the Owner benefited by such Easement (with the written consent of the holder of the First Mortgage encumbering such Owner's portion of the Total Property) states in writing its intention to abandon the Easement.

**23.9** Except as otherwise specifically set forth herein, all of the Easements, rights, covenants, agreements, reservations, restrictions and conditions herein contained touch and concern the land and shall run with the land and shall inure to the benefit of and be binding upon the Owners and each subsequent holder of any interest in any portion of the Total Property and their grantees, mortgagees, heirs, successors, personal representatives and assigns with the same full force and effect for all purposes as though set forth at length in each and every conveyance of the Total Property or any part thereof. Reference in the respective deeds of conveyance, or in any mortgage or other evidence of obligation, to the easements and covenants herein described shall be sufficient to create and reserve such easements and covenants to the respective grantees or mortgagees of such parcels as fully and completely as though said easements and covenants were fully recited and set forth in their entirety in any such documents.

**23.10** The parties hereto acknowledge that this Agreement and all other instruments in connection herewith, have been negotiated, executed and delivered in the City of Chicago, County of Cook and State of Illinois. This Agreement and said other instruments shall, in all respects, be governed, construed, applied and enforced in accordance with the laws of the State of Illinois, including without limitation, matters affecting title to all real property described herein.

**23.11** This Agreement is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any person or entity as a third party beneficiary (except the holders of the First Mortgages) under any statutes, laws, codes, ordinances, rules, regulations, orders, decrees or otherwise.

**23.12** Each provision of the Recitals to this Agreement and each Exhibit and Schedule attached hereto is hereby incorporated in this Agreement and is an integral part hereof.

**23.13** No provision of this Agreement shall be deemed to have been waived by any party hereto unless such waiver is in writing signed by the party making such waiver. The failure of any party subject hereto to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of this Agreement, shall not be deemed a waiver thereof or prevent a subsequent act, which would have originally constituted a violation, from having all the force and effect of an original violation.

**23.14** If and to the extent that any of the covenants, Easements or other provisions of this Agreement would otherwise be unlawful or void for violation of (a) the rule against perpetuities, (b) the rule restricting restraints on alienation, or (c) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants, Easements or other provisions may be valid, then the provision in question shall continue and endure only until the expiration of a period of twenty-one (21) years after the death of the last to survive of the class of persons consisting of all of the lawful descendants of Robert F. Kennedy, former Attorney General of the United States, living at the date of this Agreement.

**23.15** If it becomes clear that additional easements among the portions of the Total Property are necessary or desirable to effectuate the purposes of this Agreement, provided said proposed additional easements will not materially interfere with the use and occupancy of any portion of the Total Property, materially affect access to, or operation of, any portion of the Total Property, or materially increase the operating costs of, or create any additional expense for, any of the Owners, and subject to the agreement of the Owner or Owners of each portion of the Total Property affected by such easements and to the reasonable consent of the holders of the First Mortgages having a lien on that portion of the Total Property affected by such easements, the Owners hereby agree to reasonably cooperate with each other to determine, create and grant such additional easements as are necessary. If any Owner or Owners in good faith

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determine an additional easement or easement to be necessary to effectuate the purpose of this Agreement, but the Owner or Owners of the affected portion of the Total Property refuse to agree to grant such additional easement, the Owner or Owners proposing the additional easement may submit the issue for resolution by Arbitration pursuant to **Article XII** hereunder. In the event any such new easements are created, this Agreement and the Exhibits hereto shall be amended by designating and describing said easements and such amended Agreement shall be signed by the Owners and the holders of the First Mortgages, if necessary, to effectuate the grant or creation of such additional easements, and shall be recorded with the Recorder and shall have the same force, effect and priority as if such new easements were originally contained herein.

**23.16** All consents and approvals of any of the Owners or any of the holders of the First Mortgages shall not be unreasonably withheld or delayed. Any disapproval of or failure to consent to any matter hereunder shall be in writing and shall state in reasonable detail the reason or reasons therefor. Except as otherwise provided in **Section 6.2** hereof, the failure of any Owner or First Mortgage holder to provide timely response to a request for approval or consent shall be deemed a disapproval or denial of consent as to such matter on the part of the non-responding Owner or, if applicable, First Mortgage holder; provided, however, the fact that such disapproval or denial is deemed to have been made shall not render the same reasonably withheld.

**23.17** Notwithstanding any ownership, directly or indirectly, in all or any portion of the Commercial Property, the Outdoor Parking Lot, the Residential Property, or the Marina Property in one person or entity, it is the intent and understanding that all such properties and estates shall remain separate and distinct from each other and shall not be merged into such other estates and properties by reason of such common ownership. A merger of any of such estates and properties can only be effected by a written instrument signed by the then-existing Owner of such estates and properties and by each mortgagee of such estates and properties and recorded in the office of the Recorder.

**23.18** Each holder of a First Mortgage is given the right, but not the obligation, to act on behalf of the Owner whose interest is mortgaged to it to cure defaults of such Owner within any applicable cure period set forth herein, and each Owner agrees to accept performance by such holder of a First Mortgage.

(Signatures follow on next page)

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**MORTGAGEE CONSENT**

The undersigned, **PARKWAY BANK AND TRUST COMPANY**, a company existing under the laws of the State of Illinois, as: (i) Mortgagee under that certain First Leasehold Mortgage dated as of January 5, 1998, executed by Parkway Bank and Trust Company, not individually but as Trustee under a Trust Agreement dated December 16, 1997 and known as Trust No. 11855, Mortgagor, and recorded on January 16, 1998 with the Cook County Recorder of Deeds as Document No. 98045523, and (ii) Mortgagee under that certain First Mortgage dated as of January 5, 1998, executed by River City Fee L.L.C., an Illinois limited liability company ("River City Fee"), as Mortgagor, and recorded on January 20, 1998 with the Cook County Recorder of Deeds as Document No. 98050711, and the supplemental Mortgage recorded January 22, 1999 as Document No. 99070341, all as amended from time to time,

**HEREBY CONSENTS** to the execution and recording by River City Holdings, LLC of that certain Amended and Restated Grant and Reservation of Easements dated as of March 14, 2001, to which this Mortgagee Consent is attached.

**IN WITNESS WHEREOF**, the undersigned has executed this Mortgagee Consent as of the 14<sup>th</sup> day of March, 2001.

**PARKWAY BANK AND TRUST COMPANY,**  
an Illinois corporation

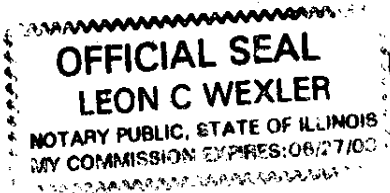
By: [Signature]  
Its: EVP

STATE OF ILLINOIS        )  
                                          ) SS.  
COUNTY OF COOK        )

I, LEON WEXLER, a Notary Public in and for the state and county aforesaid, do hereby certify that before me this day personally appeared M. J. Lopez, known to me to be the VICE-PRESIDENT of Parkway Bank and Trust Company, an Illinois corporation, and acknowledged to me that she/he executed and delivered this Agreement as her/his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes set forth above.

**IN WITNESS WHEREOF**, I have hereunto set my hand and official seal this 14<sup>th</sup> day of March, 2001.

[Signature]  
\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_



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## SCHEDULE OF EXHIBITS AND SCHEDULES

### LIST OF EXHIBITS:

- A Legal Description of the Total Parcel
- B Legal Description of the Commercial Parcel
- C Legal Description of the Outdoor Parking Parcel
- D Legal Description of the Residential Parcel
- E Legal Description of the Marina Parcel
- F Plat of Survey - Total Property (2 pp)
- F-1 Survey of Commercial and Residential Parcels (5 pp)
- F-2 Survey of Outdoor Parking Parcel
- F-3 Survey of Marina Parcel
- G Marina Access Easement
- H Residential Elevator Access Easement

### LIST OF SCHEDULES:

- 1.16 List of Commercial Easement Facilities
- 1.36 Expense Percentage Allocations
- 1.58 List of Marina Easement Facilities
- 1.80 List of Parking Easement Facilities
- 1.92 List of Residential Easement Facilities
- 1.100 List of Shared Facilities
- 1.101 Shared Facilities Easement Area

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**NATIONAL SURVEY SERVICE, INC.  
PROFESSIONAL LAND SURVEYORS  
30 SOUTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60603  
PHONE: 312.630-9480  
FAX: 312.630-9484**

**EXHIBIT "A"**

**LEGAL DESCRIPTION OF TOTAL PARCEL  
LOCATED AT:  
800 SOUTH WELLS STREET  
CHICAGO, ILLINOIS  
AND DEPICTED ON DRAWINGS IN  
N-123761A-SURVEY PAGE 1 AND 2**

Property of Cook County Clerk's Office

17-16-401-004-0000  
17-16-401-005-0000

**INVSCO GROUP LTD.  
1030 N. CLARK STREET, SUITE 300  
CHICAGO, ILLINOIS 60610**

**SURVEY NO. N-123761A- SURVEY**

**DATE: FEBRUARY 26, 2001**

BY: *Joseph A. Lima*  
**ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 3080**

**10245091**

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TOTAL PARCEL:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER ALL TAKEN AS A TRACT AND DESCRIBED AS FOLLOWS:  
COMMENCING AT THE INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID AND THE SOUTH LINE OF WEST POLK STREET, BEING ALSO THE NORTH LINE OF BLOCK 86 AFORESAID; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST ALONG THE SOUTH LINE OF WEST POLK STREET 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86) SAID POINT BEING THE POINT OF BEGINNING OF THE TRACT HEREINAFTER DESCRIBED; THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 174.00 FEET; THENCE NORTH 89 DEGREES 55 MINUTES 45 SECONDS WEST, 315.078 FEET TO THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED BY ORDINANCE PASSED JULY 8, 1926; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 179.644 FEET TO ITS POINT OF INTERSECTION WITH THE SOUTHWESTERLY FACE OF THE DOCK AS IT EXISTED PRIOR TO JULY 8, 1926; THENCE NORTH 17 DEGREES 31 MINUTES 21 SECONDS WEST ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 39.09 FEET; THENCE NORTH 4 DEGREES 27 MINUTES 27 SECONDS WEST ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 459.60 FEET TO A POINT ON THE HERETOFORE MENTIONED SOUTH LINE OF WEST POLK STREET; THENCE SOUTH 89 DEGREES 53 MINUTES 33 SECONDS EAST ALONG THE SOUTH LINE OF WEST POLK STREET AFORESAID 378.88 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AREA = 235,903.0 SQUARE FEET OR 5.4156 ACRES

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**EXHIBIT B**

**Legal Description of the Commercial Parcel**

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NATIONAL SURVEY SERVICE, INC.  
PROFESSIONAL LAND SURVEYORS  
30 SOUTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60603  
PHONE: 312.630-9480  
FAX: 312.630-9484

## EXHIBIT "B"

LEGAL DESCRIPTIONS OF COMMERCIAL PARCELS  
LOCATED AT:  
800 SOUTH WELLS STREET  
CHICAGO, ILLINOIS  
AND DEPICTED ON DRAWINGS IN  
N-123761B-SURVEY PAGES 1 THROUGH 5

L1 SUBTERRANEAN RIGHTS / BASEMENT  
FLOOR  
L2 MEZZANINE FLOOR  
L3 GROUND FLOOR/MAIN LOBBY  
L4 SECOND FLOOR  
L5 RIVER ROAD RESIDENTIAL LEVEL / AIR  
RIGHTS

INVSCO GROUP LTD.  
1030 N. CLARK STREET, SUITE 300  
CHICAGO, ILLINOIS 60610

SURVEY NO. N-123761B- SURVEY

DATE: FEBRUARY 26, 2001

BY: *Joseph A. Lima*  
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 3080

10245091

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## COMMERCIAL PROPERTY

### TABLE OF CONTENTS

<b>L1</b>	<b>SUBTERRANEAN RIGHTS / BASEMENT FLOOR</b> PARCEL C - L1
<b>L2</b>	<b>MEZZANINE FLOOR</b> PARCEL C - L2
<b>L3</b>	<b>GROUND FLOOR (LOBBY LEVEL)</b> PARCEL C - L3 PARCEL C1 - L3 PARCEL C4 - L3 PARCEL C5 - L3
<b>L4</b>	<b>SECOND FLOOR</b> PARCEL C2 - L4 PARCEL C3 - L4 PARCEL C4 - L4 PARCEL C5 - L4
<b>L5</b>	<b>RIVER ROAD / RESIDENTIAL LEVEL</b> PARCEL C6 - L5

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Property of Cook County Clerk's Office

LEVEL 1

BASEMENT FLOOR

10245091

02/27/01

1

PARCEL C-L1:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86), SAID POINT BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, 108.05 FEET; THENCE SOUTH 84 DEGREES 35 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 22.99 FEET; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG A LINE DRAWN 1.46 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID, 500.89 FEET TO A POINT ON THE SOUTH LINE OF WEST POLK STREET; THENCE SOUTH 89 DEGREES 53 MINUTES 33 SECONDS EAST, ALONG SAID SOUTH LINE, 259.48 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING NO LOWER LIMITS AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCELS:

PARCEL RI-L1:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 99.50 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 185.29 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 6.48 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET;

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THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 6.48 FEET TO A POINT, SAID POINT BEING 108.72 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (-)10.50 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R2-L1:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 101.05 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 175.93 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 7.25 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 7.25 FEET TO A POINT, SAID POINT BEING 116.24 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (-)10.50 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R3-L1:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING

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DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 217.41 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 160.43 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, 6.34 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 6.34 FEET TO A POINT, SAID POINT BEING 210.77 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (-)10.50 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R4-L1:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 226.49 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 168.18 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, 7.42 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 7.42 FEET TO A POINT, SAID POINT BEING 220.00 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (-)10.50 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 95,910.5 SQUARE FEET OR 2.2018 ACRES.

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LEVEL 2

MEZZANINE FLOOR

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PARCEL C-L2:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86), SAID POINT BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, 108.05 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 22.99 FEET; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID, 500.89 FEET TO A POINT ON THE SOUTH LINE OF WEST POLK STREET; THENCE SOUTH 89 DEGREES 53 MINUTES 33 SECONDS EAST, ALONG SAID SOUTH LINE, 259.48 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCELS:

PARCEL R1-L2:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 99.50 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 185.29 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 6.48 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET;

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THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 6.48 FEET TO A POINT, SAID POINT BEING 108.72 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R2-L2:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 33 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 107.05 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 175.93 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 7.25 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 7.25 FEET TO A POINT, SAID POINT BEING 116.24 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R3-L2:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING

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DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 217.41 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 160.43 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, 6.34 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 6.34 FEET TO A POINT, SAID POINT BEING 210.77 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R4-L2:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 226.49 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 168.18 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, 7.42 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 7.42 FEET TO A POINT, SAID POINT BEING 220.00 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 95,910.5 SQUARE FEET OR 2.2018 ACRES.

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LEVEL 3

GROUND FLOOR (LOBBY LEVEL)

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PARCEL C-L3:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86) SAID POINT BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, 108.05 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 22.99 FEET; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID, 5.46 FEET TO A POINT ON A CURVE; THENCE NORTHWESTERLY 173.44 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 142.50 FEET AND WHOSE CHORD BEARS NORTH 55 DEGREES 56 MINUTES 54 SECONDS WEST, 162.93 FEET TO A POINT ON THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED BY ORDINANCE PASSED JULY 8, 1926; THENCE NORTH 4 DEGREES 27 MINUTES 27 SECONDS WEST, ALONG SAID EAST LINE, 81.53 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY 180.08 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHWEST, HAVING A RADIUS OF 142.50 FEET AND WHOSE CHORD BEARS NORTH 48 DEGREES 22 MINUTES 05 SECONDS EAST, 168.33 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHWESTERLY 117.79 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 37.50 FEET AND WHOSE CHORD BEARS NORTH 5 DEGREES 27 MINUTES 10 SECONDS WEST, 75.00 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, ALONG A LINE DRAWN TANGENT TO THE LAST DESCRIBED COURSE, 11.48 FEET TO A POINT ON A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST ALONG SAID PARALLEL LINE, 135.89 FEET TO A POINT ON THE SOUTH LINE OF WEST POLK STREET; THENCE SOUTH 89 DEGREES 53 MINUTES 33 SECONDS EAST, ALONG SAID SOUTH LINE, 259.48 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCELS:

PARCEL R1-L3:

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THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 99.50 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 27 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 185.29 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 6.48 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 6.48 FEET TO A POINT, SAID POINT BEING 108.72 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R2-L3:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 107.05 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 175.93 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 7.25 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 7.25 FEET TO A POINT, SAID POINT BEING 116.24 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

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PARCEL R6-L3:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, SAID LINE HEREINAFTER REFERRED TO AS LINE "B", A DISTANCE OF 14.62 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 61.05 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 6.85 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.75 FEET TO A POINT, SAID POINT BEING 80.28 FEET (AS MEASURED PERPENDICULARLY) NORTH OF A LINE HEREINAFTER REFERRED TO AS LINE "C", BEING A LINE DRAWN PERPENDICULAR TO THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT AFORESAID AND PASSING THROUGH A POINT 93.43 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE POINT OF BEGINNING AFORESAID AND 64.50 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE HERETOFORE DESIGNATED LINE "B"; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 6.85 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.75 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 120,971.1 SQUARE FEET OR 2.7771 ACRES.

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PARCEL C1-L3:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.91 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, 108.05 FEET; THENCE SOUTH 84 DEGREES 13 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 22.99 FEET TO A POINT ON A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE CONTINUING SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, 24.07 FEET; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 62.06 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL; THENCE SOUTH 84 DEGREES 30 MINUTES 02 SECONDS WEST, 2.97 FEET; THENCE NORTH 5 DEGREES 29 MINUTES 58 SECONDS WEST, 2.32 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 42.49 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 5.18 FEET; THENCE NORTH 6 DEGREES 51 MINUTES 19 SECONDS WEST, 24.84 FEET; THENCE NORTH 83 DEGREES 45 MINUTES 48 SECONDS EAST, 2.97 FEET TO A POINT, SAID POINT BEING 51.10 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE HEREINAFTER DESIGNATED LINE "A", BEING A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE SOUTH 47 DEGREES 32 MINUTES 01 SECONDS EAST, 36.08 FEET; THENCE NORTH 84 DEGREES 00 MINUTES 45 SECONDS EAST, 2.87 FEET TO A POINT, SAID POINT BEING 24.05 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE HEREINABOVE DESIGNATED LINE "A"; THENCE SOUTH 5 DEGREES 24 MINUTES 17 SECONDS EAST, 34.12 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +12.60 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 1000.5 SQUARE FEET OR 0.0230 ACRES.

10245091

PARCEL C4-L3:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE 108.05 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 22.09 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED PARCEL; THENCE CONTINUING SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, 118.52 FEET; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED BY ORDINANCE PASSED JULY 8, 1926, A DISTANCE OF 14.67 FEET TO THE POINT OF INTERSECTION WITH THE SOUTHWESTERLY FACE OF THE DOCK AS IT EXISTED PRIOR TO JULY 8, 1926; THENCE NORTH 17 DEGREES 31 MINUTES 24 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 39.09 FEET; THENCE NORTH 4 DEGREES 27 MINUTES 27 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 56.19 FEET TO A POINT ON A CURVE; THENCE SOUTHEASTERLY 173.44 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 142.50 FEET AND WHOSE CHORD BEARS SOUTH 55 DEGREES 56 MINUTES 54 SECONDS WEST, 162.93 FEET TO A POINT ON A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, 5.46 FEET TO THE HEREINAPOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 4,169.7 SQUARE FEET OR 0.0957 ACRES.

10245091

PARCEL C5-L3:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID PARALLEL LINE, 1.95 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 1.51 FEET TO A POINT ON THE EASTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID EASTERLY LINE, 181.36 FEET TO A POINT ON A CURVE, SAID POINT BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE NORTHWESTERLY 107.69 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 37.50 FEET AND WHOSE CHORD BEARS NORTH 13 DEGREES 10 MINUTES 14 SECONDS WEST, 74.32 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, ALONG A LINE DRAWN TANGENT TO THE LAST DESCRIBED COURSE, 11.48 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 135.89 FEET TO A POINT ON THE SOUTH LINE OF WEST POLK STREET, SAID POINT BEING 259.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE EAST LINE OF SOUTH WELLS STREET AFORESAID; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG SAID SOUTH LINE, 119.40 FEET TO A POINT ON THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED BY ORDINANCE PASSED JULY 8, 1926; THENCE SOUTH 4 DEGREES 27 MINUTES 27 SECONDS EAST, ALONG SAID EAST LINE, 321.88 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY 180.08 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHWEST, HAVING A RADIUS OF 142.50 FEET AND WHOSE CHORD BEARS NORTH 48 DEGREES 22 MINUTES 05 SECONDS EAST, 168.33 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHEASTERLY 10.10 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 37.50 FEET AND WHOSE CHORD BEARS NORTH 76 DEGREES 48 MINUTES 51 SECONDS EAST, 10.07 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 32,756.4 SQUARE FEET OR 0.7520 ACRES.

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LEVEL 4

SECOND FLOOR

10245091

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PARCEL C2-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); SAID POINT BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID PARALLEL LINE 1.95 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 1.51 FEET TO A POINT ON THE EASTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID EASTERLY LINE, 181.36 FEET TO A POINT ON A CURVE; THENCE NORTHWESTERLY 107.69 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 37.50 FEET AND WHOSE CHORD BEARS NORTH 13 DEGREES 10 MINUTES 14 SECONDS WEST, 74.32 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, ALONG A LINE DRAWN TANGENT TO THE LAST DESCRIBED COURSE, 11.48 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 35.88 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, 2.37 FEET; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, 11.30 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, 11.00 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY 15.71 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 5.00 FEET AND WHOSE CHORD BEARS NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, 10.00 FEET; THENCE NORTH 84 DEGREES 33 MINUTES 45 SECONDS EAST, ALONG A LINE DRAWN TANGENT TO THE LAST DESCRIBED COURSE, 11.00 FEET; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, 11.00 FEET; THENCE NORTH 84 DEGREES 33 MINUTES 45 SECONDS EAST, 2.37 FEET TO A POINT ON A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID PARALLEL LINE, 67.71 FEET TO A POINT ON THE SOUTH LINE OF WEST POLK STREET; THENCE SOUTH 89 DEGREES 53 MINUTES 33 SECONDS EAST, ALONG SAID SOUTH LINE, 259.48 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +51.80 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCELS:

10245091

PARCEL R1-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 99.50 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 185.29 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 6.48 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 6.48 FEET TO A POINT, SAID POINT BEING 108.72 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +51.80 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R2-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 107.05 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 175.93 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 7.25 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 7.25 FEET TO A POINT, SAID POINT BEING 116.24 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS



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EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +51.80 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R3-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 217.41 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 160.43 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, 6.34 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 6.34 FEET TO A POINT, SAID POINT BEING 210.77 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +51.80 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R4-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 226.49 FEET; THENCE SOUTH 89 DEGREES 56

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MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 168.18 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, 7.42 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 7.42 FEET TO A POINT, SAID POINT BEING 220.00 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +51.80 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 86,656.6 SQUARE FEET OR 1.9896 ACRES.

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PARCEL C3-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977, SAID POINT BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, 103.05 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.51 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY 184.93 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 142.50 FEET AND WHOSE CHORD BEARS NORTH 58 DEGREES 15 MINUTES 22 SECONDS WEST, 172.23 FEET TO A POINT ON THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED BY ORDINANCE PASSED JULY 8, 1926; THENCE NORTH 4 DEGREES 27 MINUTES 27 SECONDS WEST, ALONG SAID EAST LINE, 81.53 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY 180.08 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHWEST, HAVING A RADIUS OF 142.50 FEET AND WHOSE CHORD BEARS NORTH 48 DEGREES 27 MINUTES 05 SECONDS EAST, 168.33 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHEASTERLY 10.10 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 37.50 FEET AND WHOSE CHORD BEARS NORTH 76 DEGREES 48 MINUTES 51 SECONDS EAST, 10.07 FEET TO A POINT ON THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT AFORESAID; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID EASTERLY LINE, 181.36 FEET; THENCE NORTH 84 DEGREES 33 MINUTES 45 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 1.51 FEET; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, 1.95 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +52.50 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCELS:

PARCEL R5-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

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COMMENCING AT THE INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, SAID LINE HEREINAFTER REFERRED TO AS LINE "B", A DISTANCE OF 5.33 FEET; THENCE SOUTH 84 DEGREES 37 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 70.36 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 7.70 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.75 FEET TO A POINT, SAID POINT BEING 88.96 FEET (AS MEASURED PERPENDICULARLY) NORTH OF A LINE HEREINAFTER REFERRED TO AS LINE "C", BEING A LINE DRAWN PERPENDICULAR TO THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT AFORESAID AND PASSING THROUGH A POINT 102.72 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE POINT OF BEGINNING AFORESAID AND 73.21 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE HERETOFORE DESIGNATED LINE "B"; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 7.70 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.75 FEET TO THE HEREIN AFORE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +52.50 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R6-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, SAID

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LINE HEREINAFTER REFERRED TO AS LINE "B", A DISTANCE OF 14.62 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 61.05 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 6.85 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.75 FEET TO A POINT, SAID POINT BEING 80.28 FEET (AS MEASURED PERPENDICULARLY) NORTH OF A LINE HEREINAFTER REFERRED TO AS LINE "C", BEING A LINE DRAWN PERPENDICULAR TO THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT AFORESAID AND PASSING THROUGH A POINT 93.43 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE POINT OF BEGINNING AFORESAID AND 64.50 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE HERETOFORE DESIGNATED LINE "B"; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 6.85 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.75 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING,

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +52.50 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 34,413.5 SQUARE FEET OR 0.7900 ACRES.

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PARCEL C4-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 11.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, HEREINAFTER REFERRED TO AS LINE "B", 103.05 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE CONTINUING SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID LINE "B" 3.05 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 141.51 FEET TO A POINT ON THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED BY ORDINANCE PASSED JULY 8, 1926; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID EAST LINE, 14.67 FEET TO THE POINT OF INTERSECTION WITH THE SOUTHWESTERLY FACE OF THE DOCK AS IT EXISTED PRIOR TO JULY 8, 1926; THENCE NORTH 17 DEGREES 31 MINUTES 24 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 39.09 FEET; THENCE NORTH 4 DEGREES 27 MINUTES 27 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AFORESAID, 56.19 FEET TO A POINT ON A CURVE; THENCE SOUTHEASTERLY 184.93 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 142.50 FEET AND WHOSE CHORD BEARS SOUTH 58 DEGREES 15 MINUTES 22 SECONDS EAST, 172.23 FEET TO A POINT OF CURVATURE; THENCE NORTH 84 DEGREES 33 MINUTES 45 SECONDS EAST, ALONG A LINE DRAWN TANGENT TO THE LAST DESCRIBED COURSE, 11.51 FEET TO THE HEREIN ABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +52.50 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 4,286.4 SQUARE FEET OR 0.0984 ACRES.

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SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R3-L3:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 217.41 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 160.43 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, 6.34 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 6.34 FEET TO A POINT, SAID POINT BEING 210.77 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R4-L3:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 226.49 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 168.18 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, 7.42 FEET; THENCE NORTH 50 DEGREES 29

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MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 7.42 FEET TO A POINT, SAID POINT BEING 220.00 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

PARCEL R(-L3):

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE SOUTH 5 DEGREES 26 MINUTES 15 SECONDS EAST, ALONG SAID PARALLEL LINE, SAID LINE HEREINAFTER REFERRED TO AS LINE "B", A DISTANCE OF 5.33 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 70.36 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 7.70 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.75 FEET TO A POINT, SAID POINT BEING 88.96 FEET (AS MEASURED PERPENDICULARLY) NORTH OF A LINE HEREINAFTER REFERRED TO AS LINE "C", BEING A LINE DRAWN PERPENDICULAR TO THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT AFORESAID AND PASSING THROUGH A POINT 102.72 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE POINT OF BEGINNING AFORESAID AND 73.21 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE HERETOFORE DESIGNATED LINE "B"; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 7.70 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.75 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING:

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02/27/01

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## PARCEL C5-L4:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 199.78 FEET TO A POINT ON A LINE DRAWN 1.51 FEET (AS MEASURED PERPENDICULARLY) EAST OF AND PARALLEL WITH THE EASTERLY LINE OF A 20 FOOT PERMANENT ACCESS EASEMENT PER CIRCUIT COURT OF COOK COUNTY CASE NO. 76L11684 ENTERED JULY 1, 1977; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID PARALLEL LINE 1.95 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 1.51 FEET TO A POINT ON THE EASTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID EASTERLY LINE, 181.36 FEET TO A POINT ON A CURVE, SAID POINT BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE NORTHWESTERLY 107.69 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 37.50 FEET AND WHOSE CHORD BEARS NORTH 13 DEGREES 10 MINUTES 14 SECONDS WEST, 74.32 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, ALONG A LINE DRAWN TANGENT TO THE LAST DESCRIBED COURSE, 11.48 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 35.88 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, 2.37 FEET; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, 11.30 FEET; THENCE SOUTH 84 DEGREES 33 MINUTES 45 SECONDS WEST, 11.00 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY 15.71 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 5.00 FEET AND WHOSE CHORD BEARS NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, 10.00 FEET; THENCE NORTH 84 DEGREES 33 MINUTES 45 SECONDS EAST, ALONG A LINE DRAWN TANGENT TO THE LAST DESCRIBED COURSE, 11.00 FEET; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, 11.00 FEET; THENCE NORTH 84 DEGREES 33 MINUTES 45 SECONDS EAST, 2.37 FEET TO A POINT ON A LINE DRAWN 1.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE WESTERLY LINE OF THE 20 FOOT EASEMENT AFORESAID; THENCE NORTH 5 DEGREES 26 MINUTES 15 SECONDS WEST, ALONG SAID PARALLEL LINE, 67.71 FEET TO A POINT ON THE SOUTH LINE OF WEST POLK STREET, SAID POINT BEING 259.48 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE EAST LINE OF SOUTH WELLS STREET AFORESAID; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG SAID SOUTH LINE, 119.40 FEET TO A POINT ON THE EAST LINE OF THE SOUTH BRANCH OF THE CHICAGO RIVER AS ESTABLISHED BY ORDINANCE PASSED JULY 8, 1926; THENCE SOUTH 4 DEGREES 27 MINUTES 27 SECONDS EAST, ALONG SAID EAST LINE, 321.28 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY 180.08 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHWEST, HAVING A RADIUS OF 142.50 FEET AND WHOSE CHORD BEARS NORTH 48

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DEGREES 22 MINUTES 05 SECONDS EAST, 168.33 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHEASTERLY 10.10 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 37.50 FEET AND WHOSE CHORD BEARS NORTH 76 DEGREES 48 MINUTES 51 SECONDS EAST, 10.07 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +35.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +52.50 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 32,530.73 SQUARE FEET OR 0.7468 ACRES.

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PARCEL C6-L5:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

A RIGHT CIRCULAR CYLINDER WHOSE ALTITUDE IS 45.00 FEET, HAVING A RADIUS OF 24.54 FEET, HAVING ITS LOWER CIRCULAR BASE LYING ON A HORIZONTAL PLANE OF ELEVATION +51.50 FEET CHICAGO CITY DATUM, THE PROJECTED CENTER OF SAID CYLINDER BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 388.20 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 111.27 FEET; THENCE NORTH 5 DEGREES 03 MINUTES 07 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 59.45 FEET TO A POINT, SAID POINT BEING THE CENTER OF THE RIGHT CIRCULAR CYLINDER AFORESAID, IN COOK COUNTY, ILLINOIS.

AREA = 1892.0 SQUARE FEET OR 0.0434 ACRES.

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**EXHIBIT D**

**Legal Description of the Residential Parcel**

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**NATIONAL SURVEY SERVICE, INC.  
PROFESSIONAL LAND SURVEYORS  
30 SOUTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60603  
PHONE: 312.630-9480  
FAX: 312.630-9484**

**EXHIBIT "D"**

**LEGAL DESCRIPTIONS OF RESIDENTIAL PARCELS  
LOCATED AT:  
800 SOUTH WELLS STREET  
CHICAGO, ILLINOIS  
AND DEPICTED ON DRAWINGS IN  
N-123761B-SURVEY PAGES 1 THROUGH 5**

L1 SUBTERRANEAN RIGHTS / BASEMENT  
FLOOR  
L2 MEZZANINE FLOOR  
L3 GROUND FLOOR/MAIN LOBBY  
L4 SECOND FLOOR  
L5 RIVER ROAD RESIDENTIAL LEVEL / AIR  
RIGHTS

**INVSCO GROUP LTD.  
1030 N. CLARK STREET, SUITE 300  
CHICAGO, ILLINOIS 60610**

**SURVEY NO. N-123761B- SURVEY**

**DATE: FEBRUARY 26, 2001**

BY: Joseph A. Lima  
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 3080

**10245091**

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## RESIDENTIAL PROPERTY

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PARCEL RI-L1:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 99.50 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 185.29 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 6.48 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 6.48 FEET TO A POINT, SAID POINT BEING 108.72 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (-)10.50 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 72.7 SQUARE FEET OR 0.0017 ACRES.

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## PARCEL R2-L1:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 107.05 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 175.93 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 7.25 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 7.25 FEET TO A POINT, SAID POINT BEING 116.24 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.21 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (-)10.50 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 81.3 SQUARE FEET OR 0.0019 ACRES.

Cook County Clerk's Office

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**PARCEL R3-L1:**

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 100.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 217.41 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 160.43 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, 6.34 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 6.34 FEET TO A POINT, SAID POINT BEING 210.77 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.19 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING,

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (-)10.50 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 70.9 SQUARE FEET OR 0.0016 ACRES.

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PARCEL R4-L1:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 226.49 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 168.18 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 39 DEGREES 30 MINUTES 12 SECONDS WEST, 7.42 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, 7.42 FEET TO A POINT, SAID POINT BEING 220.00 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.00 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING,

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (-)10.50 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 81.6 SQUARE FEET OR 0.0019 ACRES.

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LEVEL 2

MEZZANINE FLOOR

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PARCEL R1-L2:

THAT PART OF BLOCKS 85 AND 86 IN THE SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE FILLED OLD CHANNEL OF THE SOUTH BRANCH OF THE CHICAGO RIVER, ALL TAKEN AS A TRACT, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF BLOCK 86 AFORESAID WITH THE SOUTH LINE OF WEST POLK STREET; THENCE NORTH 89 DEGREES 53 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF WEST POLK STREET, 10.00 FEET TO A POINT ON THE WEST LINE OF SOUTH WELLS STREET (SAID WEST LINE BEING DRAWN 10.00 FEET WEST OF AND PARALLEL WITH THE AFOREMENTIONED EAST LINE OF BLOCK 86); THENCE SOUTH 0 DEGREES 03 MINUTES 37 SECONDS EAST, ALONG THE WEST LINE OF SOUTH WELLS STREET AFORESAID, 99.50 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 23 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 185.29 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 50 DEGREES 29 MINUTES 47 SECONDS EAST, 6.48 FEET; THENCE SOUTH 39 DEGREES 30 MINUTES 13 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET; THENCE NORTH 50 DEGREES 29 MINUTES 47 SECONDS WEST, 6.48 FEET TO A POINT, SAID POINT BEING 108.72 FEET (AS MEASURED PERPENDICULARLY) SOUTH OF THE SOUTH LINE OF WEST POLK STREET AFORESAID; THENCE NORTH 39 DEGREES 30 MINUTES 13 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 11.22 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING,

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION +5.00 FEET CHICAGO CITY DATUM, AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION +16.00 FEET CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

AREA = 72.7 SQUARE FEET OR 0.0017 ACRES.

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