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Cook County Recorder

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222 SOUTH RIVERSIDE FEE, LLC

and

222 SOUTH RIVERSIDE, LLC

and

LEHMAN PROTHERS BANK FSB,
individually and as Agent for one or more Co-Lenders, as assignee

**AGREEMENT OF ASSUMPTION, SPREADER
AND MODIFICATION OF SECURITY
INSTRUMENT AND OTHER LOAN
DOCUMENTS**

Dated: October 18, 2001

Location: 222 South Riverside Plaza and
444 West Jackson Boulevard
Chicago, Illinois

County: Cook

PREPARED BY AND UPON
RECORDATION RETURN TO:

THACHER PROFFITT & WOOD
11 West 42nd Street
New York, New York 10036

Attention: Mitchell G. Williams, Esq.

File No.: 16248-00476

Title No.: 7861570

BOX 333-CT1

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THIS AGREEMENT OF ASSUMPTION, SPREADER AND MODIFICATION OF SECURITY INSTRUMENT AND OTHER LOAN DOCUMENTS (hereinafter referred to as "Agreement") made the 18th day of October, 2001, among 222 SOUTH RIVERSIDE, LLC, a Delaware limited liability company, having its principal place of business at c/o The John Buck Company, Sears Tower, 233 South Wacker Drive, Chicago, Illinois 60606 ("Leasehold Borrower"), 222 SOUTH RIVERSIDE FEE, LLC, a Delaware limited liability company, , having its principal place of business at c/o The John Buck Company, Sears Tower, 233 South Wacker Drive, Chicago, Illinois 60606 ("Fee Borrower"; together with Leasehold Borrower hereinafter individually and collectively, as the context may require, referred to as "Borrower"), and LEHMAN BROTHERS BANK FSB, a federal stock savings bank, having its principal place of business at 1000 West Street, Suite 200, Wilmington, Delaware 19801, individually and as Agent for one or more Co-Lenders ("Lender").

RECITALS:

Leasehold Borrower is the owner of the leasehold estate (the "Leasehold Estate") created by (i) the Lot 5 Lease described in Exhibit A attached hereto, which lease demises the real property described in Exhibit A attached hereto and (ii) the Master Lease described in Exhibit A attached hereto, which lease demises the real property described in Exhibit A attached hereto (individually and collectively, as the context may require, the "Leasehold Estate"). Fee Borrower is the owner of the fee estate in the real property described in Exhibit B attached hereto and the owner of a 50% interest as tenant-in-common in the real property described in Exhibit A attached hereto (the "Fee Interest"; together with the Leasehold Estate, hereinafter collectively referred to as the "Property").

Lender is the owner and holder of the Security Instrument covering the fee estate of Fee Borrower in the Fee Interest, as more particularly described in Exhibit C attached hereto, and of the Note and other obligations secured thereby in the original principal amount of ONE HUNDRED EIGHT MILLION AND 00/100 DOLLARS (\$108,000,000.00), or so much thereof as has been advanced pursuant to the Note and that certain Senior Secured Line of Credit Agreement dated October 10, 2001 between Fee Borrower and Lender (the "Loan Agreement").

Leasehold Borrower has acquired the Leasehold Estate with the proceeds of an Advance under the Loan.

Leasehold Borrower is willing to assume the Debt and all of the obligations contained in the Loan Documents and to be jointly and severally liable with Fee Borrower for the repayment of the Debt.

Borrower and Lender have agreed in the manner hereinafter set forth (i) to spread the lien of the Security Instrument over those portions of the Property not already covered thereby, and (ii) to modify the terms and provisions of the Security Instrument and the other Loan Documents. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement.

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In consideration of the foregoing and in consideration of the funding of the Advance for the Leasehold Acquisition in the amount of \$82,705,000 and other valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Leasehold Borrower does hereby assume the Debt and all of the Obligations and agrees to pay the principal sum of the Loan together with interest at the applicable interest rate in accordance with the terms of the Loan Documents as modified, and to observe, comply with and perform all of the terms, covenants, conditions and indemnifications of the Loan Documents on the part of the mortgagor to be performed arising from and after the date hereof, as modified, including without limitation, the provisions of Section 4.2, Article 8 and Article 23 of the Security Instrument, with the same force and effect as if the Loan Documents had originally been executed by Leasehold Borrower. Leasehold Borrower hereby ratifies and confirms to Lender as of the date hereof that, except as otherwise expressly and specifically modified by this Agreement, all of the terms, representations, warranties, covenants, indemnifications and provisions of the Loan Documents are and shall remain in full force and effect, and are true and correct with respect to Leasehold Borrower as Borrower and Indemnitor thereunder, as of the date hereof.

2. Fee Borrower and Leasehold Borrower confirm that they are jointly and severally liable for the payment in full of the Loan and all other sums owing under any of the Loan Documents and the performance of all of the Obligations.

3. The Security Instrument and the lien thereof is hereby spread over those portions of the Property not already covered thereby, which Property includes all of the right, title, interest and estate of Leasehold Borrower, now owned, or hereafter acquired, in and to the following:

(a) Ground Lease. (1) That certain air rights lease executed by Chicago Union Station Company ("CUSCO"), Penn Central Company and Pittsburgh, Fort Wayne and Chicago Railway Company, predecessor-in-interest to American Premier Underwriters, Inc. ("APUI"), as lessor, and Tishman-Adams, Inc. and LaSalle National Bank, as Trustee under Trust Agreement dated August 15, 1968 and known as Trust No. 38499, Leasehold Borrower's predecessor-in-interest, dated January 15, 1969, and recorded with the Cook County Recorder of Deeds (the "County Recorder") on January 31, 1969 as Document No. 20744919, as modified from time to time thereafter by: (i) letter agreements dated December 3, 1970 and December 1, 1972, (ii) by instruments dated November 29, 1977 and recorded with the Cook County Recorder on November 30, 1977 as Document Nos. 24217054, 24217055, 24217056 and 24217057, (iii) by instruments recorded with the Cook County Recorder on November 30, 1977 as documents 24217079, 24217080 and 24217081, (iv) that certain Mutual Limited Release and Agreement dated April 5, 1995 (the "Mutual Release"), (v) that certain Declaration of Taking dated as of April 19, 1989, Civil Action No. 89 C 1631, Northern District of Illinois, Eastern Division, (vi) that certain Declaration of Taking dated as of April 14, 1995, Civil Action 95C 2277, Northern District of Illinois, Eastern Division, and (vii) that certain Assignment and Assumption of Air Rights Lease dated as of the date hereof, a memorandum of which is to be recorded immediately prior to the recording of this Agreement (collectively, the "Lot 5 Lease") and (2) that certain air rights lease executed by and between CUSCO, as lessor, and LaSalle National Bank, not personally but solely as Trustee under Trust Agreement dated December 1, 1983, and known as

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Trust No. 107363, as lessee, dated April 19, 1989 and recorded on April 19, 1989 with the County Recorder as Document No. 89173340, as modified by that certain Lease Consolidation, Assignment and Amendment and Easement and Operating Agreement Amendment, dated as of September 1, 1998 and recorded with the County Recorder on September 15, 1998 as Document No. 98820666, and that certain Assignment and Assumption of Master Lease dated as of the date hereof, a memorandum of which is to be recorded immediately prior to the recording of this Agreement (collectively, the "Master Lease"; the Lot 5 Lease together with the Master Lease are hereinafter individually and collectively, as the context may require, referred to as the "Ground Lease"), and the leasehold estates created thereby in the real property and the air rights described therein and in Exhibit A attached hereto which is made a part hereof (the "Ground Lease Real Estate"), including all assignments, modifications, extensions and renewals of the Ground Lease and all credits, deposits, options, privileges and rights of Leasehold Borrower as tenant under the Ground Lease, including, but not limited to, the right, if any, to renew or extend the Ground Lease for a succeeding term or terms, and also including all the right, title, claim or demand whatsoever of Leasehold Borrower either in law or in equity, in possession or expectancy, of, in and to Leasehold Borrower's right, as tenant under the Ground Lease, to elect under Section 365(h)(1) of the Bankruptcy Code to terminate or treat the Ground Lease as terminated in the event (i) of the bankruptcy, reorganization or insolvency of Fee Borrower, and (ii) the rejection of the Ground Lease by Fee Borrower, as debtor in possession, or by a trustee for Fee Borrower, pursuant to Section 365 of the Bankruptcy Code;

(b) Additional Real Estate. All additional lands, estates and development rights hereafter acquired by Leasehold Borrower for use in connection with the Ground Lease Real Estate and the development of the Ground Lease Real Estate and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of the Security Instrument;

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Ground Lease Real Estate (the "Ground Lease Improvements");

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Ground Lease Real Estate and the Ground Lease Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Ground Lease Real Estate, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Leasehold Borrower of, in and to the Ground Lease Real Estate and the Ground Lease Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Fixtures and Personal Property. All machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications,

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elevator fixtures, inventory and goods) and other property of every kind and nature whatsoever owned by Leasehold Borrower, or in which Leasehold Borrower has or shall have an interest, now or hereafter located upon the Ground Lease Real Estate and the Ground Lease Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Ground Lease Real Estate and the Ground Lease Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Leasehold Borrower, or in which Leasehold Borrower has or shall have an interest, now or hereafter located upon the Ground Lease Real Estate and the Ground Lease Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Ground Lease Real Estate and the Ground Lease Improvements (collectively, the "Ground Lease Personal Property"), and the right, title and interest of Leasehold Borrower in and to any of the Ground Lease Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), superior in lien to the lien of the Security Instrument and all proceeds and products of the above;

(f) Leases and Rents. All leases and rental agreements and all other such agreements demising all or any part of the Ground Lease Improvements (hereinafter collectively referred to as the "Ground Lease Leases") whether entered into before or after the filing by or against Leasehold Borrower of any petition for relief under the Bankruptcy Code and all right, title and interest of Leasehold Borrower, its successors and assigns therein and thereunder, including, without limitation, cash or securities or letters of credit, if any, and other cash equivalents, if any, and any Lease Guaranties deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, income, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses), pass throughs tenant-required contributions for taxes, costs for major improvements, leasing commissions, capital expenditures and other cash items from the Ground Lease Real Estate and the Ground Lease Improvements whether paid or accruing before or after the filing by or against Leasehold Borrower of any petition for relief under the Bankruptcy Code and all proceeds from the sale, termination or other disposition of the Ground Lease Leases or from any award, judgment or payment which may heretofore or hereafter be made with respect to any action or proceeding brought with respect to the Ground Lease Leases whether paid or accruing before or after the filing by or against Leasehold Borrower of any petition for relief under the Bankruptcy Code (collectively, the "Ground Lease Rents") and the right to receive and apply the Ground Lease Rents to the payment of the Debt; and all deposits made by Leasehold Borrower pursuant to the Security Instrument or other agreement with Lender regarding the Property and any accounts in which such deposits are held;

(g) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(h) Insurance Proceeds. All proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and

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apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(i) Tax Certiorari. All refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction, except for such amounts refundable to tenants under the Ground Lease Leases;

(j) Conversion. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims;

(k) Rights. The right, in the name and on behalf of Leasehold Borrower, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Lender in the Property;

(l) Accounts. All accounts, reserves, escrows and deposit accounts maintained by Leasehold Borrower with respect to the Property, and all complete securities, investments, property and financial assets held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof;

(m) Agreements. All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Ground Lease Real Estate and any part thereof and any Ground Lease Improvements or respecting any business or activity conducted on the Ground Lease Real Estate and any part thereof and all right, title and interest of Leasehold Borrower therein and thereunder, including, without limitation the right, upon the occurrence and during the continuance of any Event of Default hereunder, to receive and collect any sums payable to Leasehold Borrower thereunder;

(n) Hedge Arrangement. All right, title, interest and claim of Leasehold Borrower in, to, under or pursuant to any hedging arrangement or interest rate cap agreement, if any, entered into in connection with the Loan, and in, to, under or pursuant to any and all amendments, supplements and additions thereto;

(o) Trademarks. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; and

(p) Other Rights. All proceeds and products of any of the foregoing and all rights and privileges pertaining thereto.

4. The Loan Documents are hereby modified such that:

(a) Wherever the term "Borrower" or "Indemnitor" appears, it shall mean Leasehold Borrower and Fee Borrower, jointly and severally, and after the Permitted Merger, it shall mean Leasehold Borrower.

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(b) Wherever the term "Property" appears, it shall mean the Leasehold Estate and the Fee Interest, and after the APUI Acquisition, it shall mean the Leasehold Estate, the APUI Fee Interest and the Fee Interest, and after the Permitted Merger, it shall mean the Leasehold Estate in the Lot 5 Lease, the APUI Fee Interest, if applicable, and the Fee Interest, except with respect to Section 4.2 of the Security Instrument, wherein "Property" shall mean the Leasehold Estate, the APUI Fee Interest and the Fee Interest, as applicable to Leasehold Borrower and the Fee Borrower.

(c) Wherever the term "Real Estate" appears, it shall include, without limitation, the Ground Lease Real Estate.

(d) Wherever the term "Improvements" appears, it shall include, without limitation, the Ground Lease Improvements.

(e) Wherever the term "Personal Property" appears, it shall include, without limitation, the Ground Lease Personal Property.

(f) Wherever the term "Leases" appears, it shall include, without limitation, the Ground Lease Leases.

(g) Wherever the term "Rents" appears, it shall include, without limitation, the Ground Lease Rents.

(h) The text "except in connection with the Permitted Merger" is added to the end of Sections 4.2(c), (d) and (f) of the Security Instrument.

(i) All references to "Title Policy" shall mean, individually and collectively, as the context may require, a title insurance policy insuring that the Security Instrument is a first lien on the fee simple title of Fee Borrower to the Fee Interest (the "Fee Policy") and a title insurance policy insuring that the Security Instrument is a first lien on the leasehold interest of Leasehold Borrower to the Leasehold Estate (the "Leasehold Policy") together with a "tie-in" endorsement in form and substance reasonably satisfactory to Lender aggregating the coverages under the Fee Policy and the Leasehold Policy and providing an amount of insurance equal to at least the then outstanding principal balance of the Loan. All endorsements required under the Loan Agreement with respect to any future Advances shall be required for each Title Policy.

(j) All references to the "Lot 5 Lease" in Article 23 of the Security Instrument shall also refer to the "Master Lease" until such time as the Master Lease has been terminated.

(k) Any and all Ground Lease Rents shall be included in the definition and calculation of "Operating Expenses" in the Loan Agreement.

(l) The text, "Borrower shall comply with the recommendations made by EMG relating to the presence of Legionella in the water systems at the Property." shall be added to the end of Section 5.10 of the Loan Agreement.

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5. The outstanding principal balance of the Loan as of the date hereof is \$95,550,000.

6. Leasehold Borrower represents and warrants that it has an organizational identification number of 3442774_8300.

7. Leasehold Borrower has good title to the Leasehold Estate and has the right to mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey the same and that Leasehold Borrower possesses an unencumbered leasehold estate in the Leasehold Estate and that it owns the Property free and clear of all liens, encumbrances and charges whatsoever except for those exceptions (other than standard printed exceptions) shown in the title insurance policy insuring the lien of the Security Instrument as amended by the provisions of this Agreement. Leasehold Borrower shall forever warrant, defend and preserve the title and the validity and priority of the lien of the Security Instrument as amended by the provisions of this Agreement and shall forever warrant and defend the same to Lender against the claims of all persons whomsoever.

8. Borrower and Lender acknowledge that the Leasehold Acquisition has occurred in accordance with Section 2.21 of the Loan Agreement. Notwithstanding anything to the contrary contained in the Loan Agreement, Lender acknowledges that the Master Lease has not been terminated in connection with the Leasehold Acquisition.

9. Within sixty (60) Business Days after the date hereof, Fee Borrower may, upon five (5) Business Days prior written notice to Lender, enter into (1) a merger or consolidation with Leasehold Borrower or (2) a sale, assignment or transfer to Leasehold Borrower of the Fee Interest, the APUI Fee Interest, if applicable, and all other assets of Fee Borrower, provided that (a) no Event of Default has occurred and is continuing, (b) Leasehold Borrower is the sole surviving entity of such merger or consolidation, (c) at least fifteen (15) Business Days prior to such merger, consolidation, sale, assignment or transfer, Fee Borrower and Leasehold Borrower shall have delivered to Lender (i) in the event of a merger or consolidation, articles of merger or consolidation in form and substance reasonably satisfactory to Lender, (ii) in the event of a sale, assignment or transfer of the Fee Interest, the APUI Fee Interest, if applicable, and all other assets of Fee Borrower to Leasehold Borrower, (w) a copy of the deed conveying the Fee Interest and the APUI Fee Interest, if applicable, to Leasehold Borrower, (x) a bill of sale and other assignment documents required to convey all of the assets of Fee Borrower to Leasehold Borrower, (y) articles of dissolution of Fee Borrower, and (z) an agreement terminating the Master Lease, each in form and substance reasonably satisfactory to Lender, (iii) Lender shall have received an endorsement to the Title Policy insuring that Leasehold Borrower has good and marketable title to the Fee Interest and Leasehold Estate in the Lot 5 Lease, that the Lien of the Security Instrument is a first priority lien on the Fee Interest and Leasehold Estate in the Lot 5 Lease subject to no Liens other than Permitted Liens and that the Master Lease has been terminated, in form and substance reasonably satisfactory to Lender, and (iv) such other certificates, instruments, deeds, opinions and such other documents as Lender may reasonably request, including, without limitation, revised organizational documents of Leasehold Borrower and a substantive non-consolidation opinion letter reasonably acceptable to Lender if one is required in connection with the Syndication, and (d) after giving effect to such merger, consolidation, sale, assignment or transfer, Leasehold Borrower shall continue to comply with all

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of the terms and provisions of the Loan Documents, including, without limitation, Sections 4.2, 8.2 and 8.3 of the Security Instrument (any such merger or consolidation (as set forth in clause (1) above) or any such sale, assignment or transfer (as set forth in clause (2) above) is hereinafter referred to as the "Permitted Merger"). In the event that the Permitted Merger is accomplished pursuant to clause (2) above, effective as of the date of such Permitted Merger, Fee Borrower shall be released from its obligations under the Loan.

10. Borrower shall promptly cause this Agreement to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice and fully to protect the lien of the Security Instrument upon, and the interest of Lender in, the Property. Borrower will pay all filing, registration and recording fees, and all expenses incident to the preparation, execution and acknowledgment of this Agreement, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the filing, registration, recording, execution and delivery of this Agreement and Borrower shall hold harmless and indemnify Lender against any liability incurred by reason of the imposition of any tax on the issuance, making, filing, registration or recording of this Agreement.

11. **THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT ENTERED INTO PURSUANT TO THE LAWS OF THE STATE OF NEW YORK AND SHALL IN ALL RESPECTS BE GOVERNED, CONSTRUED, APPLIED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, PROVIDED HOWEVER, THAT WITH RESPECT TO THE CREATION, PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIEN OF THIS AGREEMENT, AND THE DETERMINATION OF DEFICIENCY JUDGMENTS, THE LAWS OF THE STATE WHERE THE PROPERTY IS LOCATED SHALL APPLY.**

12. This Agreement, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

13. All notices or other written communications hereunder or under the Loan Documents shall be deemed to have been properly given (i) upon delivery, if delivered in person or by facsimile transmission with receipt acknowledged in writing by the recipient thereof with respect to deliveries in person or by answerback if delivered by facsimile transmission, (ii) one (1) Business Day after having been deposited for overnight delivery with any reputable overnight courier service for next Business Day delivery, or (iii) upon delivery or refusal to accept delivery if sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to Borrower, as follows:

222 South Riverside Fee, LLC
c/o The John Buck Company
Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606

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Telecopier Number: (312) 993-0857
Attention: John Q. O'Donnell

222 South Riverside, LLC
c/o The John Buck Company
Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606
Telecopier Number: (312) 993-0857
Attention: John Q. O'Donnell

with copies thereof to:

Katten Muchin & Zavis
525 West Monroe Street
Suite 1600
Chicago, Illinois 60606
Telecopier Number: (312) 902-1061
Attention: Ira Swidler, Esq.

Value Enhancement Fund V, L.P.
c/o Lend Lease Real Estate Investments, Inc.
UBS Tower
One North Wacker Drive
Suite 800
Chicago, Illinois 60606
Telecopier Number: (312) 527-5172
Attention: Regional Head - Chicago

Lend Lease Real Estate Investments, Inc.
Suite 800
3424 Peachtree Road
Atlanta, Georgia 30326
Telecopier Number: (404) 848-8925
Attention: James P. Ryan

King & Spalding
191 Peachtree Street
Atlanta, Georgia 30303-1763
Telecopier Number: (404) 572-5148
Attention: William J. Armstrong, Esq.

If to Lender, Agent or Syndication
Agent, as follows:

Lehman Brothers Bank FSB
c/o Lehman Brothers Holdings
3 World Financial Center
New York, New York 10281
Telecopier Number: (212) 713-1278
Attention: Douglas Fitton

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and

Midland Loan Services, Inc.
210 W. 10th Street, 5th Floor
Kansas City, Missouri 64105
Attention: Alan H. Torgler

with copies thereof to:

Lehman Brothers, Inc.
101 Hudson Street
Jersey City, New Jersey 07302
Telecopier Number: (201) 524-4439
Attention: Chris Czako

and

Thacher Proffitt & Wood
11 West 42nd Street
New York, New York 10036

or addressed as such party may from time to time designate by written notice to the other parties.

Either party by notice to the other may designate additional or different addresses for subsequent notices or communications.

14. This Agreement shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

15. If any term, covenant or condition of the Note, the Loan Agreement, the Security Instrument or this Agreement is held to be invalid, illegal or unenforceable in any respect, the Note, the Loan Agreement, the Security Instrument and this Agreement shall be construed without such provision.

16. This Agreement may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Agreement may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Agreement. The failure of any party hereto to execute this Agreement, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

17. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

18. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in

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full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Debt, the performance and discharge of Borrower's obligations hereunder, under the Note and the other Loan Documents and the performance and discharge of the Other Obligations.

19. Notwithstanding anything to the contrary herein contained, Lender by entering into this Agreement or by taking any action pursuant hereto, will not be deemed a partner or joint venturer with Borrower and Borrower agrees to hold Lender harmless from any damages and expenses resulting from such a construction of the relationship of the parties hereto or any assertion thereof.

20. This Agreement is for the sole and exclusive benefit of Borrower and Lender and all conditions of the obligations of Lender hereunder are imposed solely and exclusively for the benefit of Lender and its assigns and no other person shall have standing to require satisfaction of such conditions in accordance with their terms or be entitled to assume that Lender will refuse to meet its obligations hereunder in the absence of strict compliance with any and all thereof and no other person shall under any circumstances be deemed to be a beneficiary of such conditions, any or all of which may be freely waived in whole or in part by the Lender at any time if it in its sole discretion deems it advisable to do so.

21. The Note, the Loan Agreement, the Security Instrument, this Agreement and the other Loan Documents constitute the entire understanding and agreement between Borrower and Lender with respect to the transactions arising in connection with the Debt and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, the Security Instrument, this Agreement and the other Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, the Security Instrument, this Agreement and the other Loan Documents.

[NO FURTHER TEXT ON THIS PAGE]

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IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement the day and year first above written.

222 SOUTH RIVERSIDE FEE, LLC, a Delaware limited liability company

By: JBC 222 RIVERSIDE, LLC, a Delaware limited liability company, its managing member

By: _____
Name:
Title:

222 SOUTH RIVERSIDE, LLC, a Delaware limited liability company

By: JBC 222 RIVERSIDE, LLC, a Delaware limited liability company, its managing member

By: _____
Name:
Title:

LEHMAN BROTHERS BANK FSB, a federal stock savings bank, individually and as Agent for one or more Co-Lenders

By: *Gary T. Taylor*
Name: Gary T. Taylor
Title: VP

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ACKNOWLEDGEMENT

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

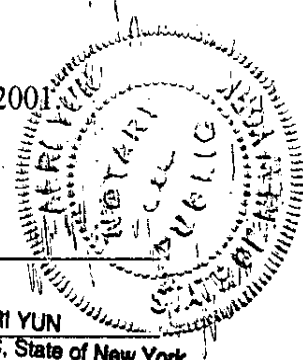
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that GARY T. TAYLOR, personally known to me to be the VICE PRESIDENT of LEHMAN BROTHERS BANK FSB, a federal stock savings bank, individually and as Agent for one or more Co-Lenders, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he/~~she~~; being thereunto duly authorized, signed and delivered said instrument as the free and voluntary act of said bank as his/~~her~~ own free and voluntary act, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal, this 16th day of October, 2001



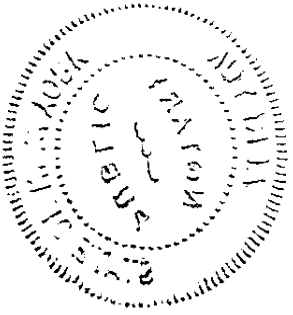
Notary Public

My commission expires:


AERI YUN
NOTARY PUBLIC, State of New York
No. 01YU6052667
Qualified in Nassau County
Commission Expires December 26, 2002

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IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement the day and year first above written.


222 SOUTH RIVERSIDE FEE, LLC, a Delaware limited liability company

By: JBC 222 RIVERSIDE, LLC, a Delaware limited liability company, its managing member

By: 
Name: Charles R. Beaver
Title: Authorized Signatory

222 SOUTH RIVERSIDE, LLC, a Delaware limited liability company

By: JBC 222 RIVERSIDE, LLC, a Delaware limited liability company, its managing member

By: 
Name: Charles R. Beaver
Title: Authorized Signatory

LEHMAN BROTHERS BANK FSB, a federal stock savings bank, individually and as Agent for one or more Co-Lenders

By: _____
Name:
Title:

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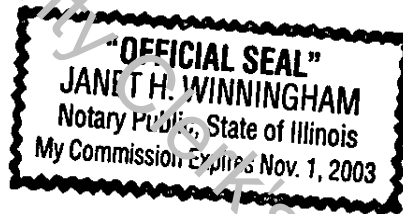
ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss.:
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Charles E. Beaver, personally known to me to be the Authorized Signatory of JBC 222 RIVERSIDE, LLC, a Delaware limited liability company as the managing member of 222 SOUTH RIVERSIDE, LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he/she, being thereto duly authorized, signed and delivered said instrument as the free and voluntary act of said company as his/her own free and voluntary act, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal, this 17th day of October, 2001.

Janet H. Winingham
Notary Public
My commission expires: _____



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ACKNOWLEDGEMENT

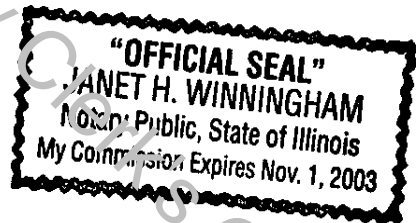
STATE OF ILLINOIS)
) ss.:
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Charles R. Beaver, personally known to me to be the Authorized Signatory of JBC 222 RIVERSIDE, LLC, a Delaware limited liability company, as the managing member of 222 SOUTH RIVERSIDE FEE, LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he/she, being thereunto duly authorized, signed and delivered said instrument as the free and voluntary act of said company as his/her own free and voluntary act, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal, this 17th day of October, 2001.



Notary Public
My commission expires: _____



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EXHIBIT A

(Description of Leasehold Estate)

[EXHIBIT BEGINS ON NEXT PAGE]

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STREET ADDRESS: 222 RIVERSIDE PLAZA
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-16-115-003-0000

LEGAL DESCRIPTION:

1) LEASEHOLD ESTATE A - LOT 5 LEASE

THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1(H) OF THE CONDITIONS AND STIPULATIONS OF THE POLICY), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: CHICAGO UNION STATION COMPANY, PENN CENTRAL COMPANY AND PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY COMPANY, AS LESSORS, AND TISHMAN-ADAMS, INC. AND LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 15, 1968 AND KNOWN AS TRUST NUMBER 38499, AS LESSEES, DATED JANUARY 15, 1969, WHICH LEASE WAS RECORDED JANUARY 31, 1969 AS DOCUMENT 20744919 WHICH LEASE WAS SUPPLEMENTED BY INSTRUMENT EXECUTED BY CHICAGO UNION STATION COMPANY AS LESSOR AND TISHMAN STATION CORP. AND TISHMAN CONTINENTAL, INC, AS LESSEES DATED NOVEMBER 29, 1977 AND RECORDED NOVEMBER 30, 1977 AS DOCUMENTS 24217054, 24217055, 24217056 AND 24217057 AND WAS FURTHER SUPPLEMENTED BY INSTRUMENT RECORDED NOVEMBER 30, 1977 AS DOCUMENTS 24217079, 24217080 AND 24217081, AND AS AMENDED BY ORDER ENTERED IN CASE 89C1631 AND AS AMENDED BY SETTLEMENT AGREEMENT ISSUED PURSUANT TO ORDER ENTERED IN CONDEMNATION CASE 95C2277, WHICH LEASE AS SUPPLEMENTED DENISES PARCELS A-1 AND A-2 FOR A TERM OF YEARS BEGINNING FEBRUARY 1, 1969 AND ENDING APRIL 30, 2042.

LEGAL DESCRIPTION OF LEASEHOLD ESTATE A:
PARCEL A-1:

ALL THAT PARCEL OF LAND, BEING THAT PORTION ABOVE THE EXCEPTED SPACE HEREINAFTER DEFINED, OF THAT CERTAIN PARCEL OF LAND IN THE COUNTY OF COOK, STATE OF ILLINOIS, TOGETHER WITH THE BUILDINGS AND IMPROVEMENTS THEREON, INCLUDING THE COLUMNS, FOUNDATIONS AND SUPPORTS THEREOF CONSTRUCTED WITHIN THE EXCEPTED SPACE, BOUNDED AND DESCRIBED AS FOLLOWS:

A PARCEL OF LAND COMPRISED OF LOT 5 AND PART OF LOT 6 IN RAILROAD COMPANIES' RESUBDIVISION OF BLOCKS 62 TO 76, BOTH INCLUSIVE, BLOCK 76, PARTS OF BLOCKS 61 AND 77 AND CERTAIN VACATED STREETS AND ALLEYS IN SCHOOL SECTION ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON MARCH 29, 1924 IN BOOK 188 OF PLATS AT PAGE 16, AS DOCUMENT 8339751, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 5 AND RUNNING THENCE SOUTHWARDLY ALONG THE EASTERLY LINE OF SAID LOT 5 A DISTANCE OF 203.465 FEET TO AN ANGLE POINT ON SAID EASTERLY LOT LINE; THENCE CONTINUING SOUTHWARDLY ALONG SAID EASTERLY LOT LINE A DISTANCE OF 203.34 FEET TO THE SOUTHEAST CORNER OF SAID LOT 5; THENCE WEST ALONG THE SOUTH LINE OF SAID LOTS 5 AND 6 A DISTANCE OF 336.0 FEET TO THE POINT OF INTERSECTION OF SAID SOUTH LINE OF LOT 6 WITH THE EAST LINE OF THE WEST 20 FEET OF SAID LOT 6; THENCE NORTH ALONG SAID EAST LINE OF THE WEST 20 FEET OF LOT 6 A DISTANCE OF 398.545 FEET TO ITS INTERSECTION OF THE NORTH LINE OF SAID LOT 6; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 6 AND OF SAID LOT 5 A DISTANCE OF 247.50 FEET TO THE POINT OF BEGINNING.

EXCEPTING, HOWEVER, FROM THE PARCEL OF LAND ABOVE DESCRIBED THE RESPECTIVE PORTIONS THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISH FLOOR SLAB OF THE MEZZANINE FLOOR OF THE 222 SOUTH RIVERSIDE PLAZA BUILDING AND THE TOP OF THE FINISH FLOOR SLAB OF THE PLAZA LEVEL BETWEEN THE CIRCUMSCRIBING WALLS OF THE MEZZANINE OF SAID BUILDING AND THE PROPERTY LINE, BEING DESIGNATED AS PLUS 17.50 FEET AND PLUS 32.50 FEET, RESPECTIVELY, AS SHOWN ON THE TRANSVERSE SECTION AND LONGITUDINAL SECTION OF SAID BUILDING ATTACHED TO LEASE DATED JANUARY 15, 1969 AND REFERRED TO AS APPENDIX B, WHICH SECTION PLANS ARE MADE A PART OF THIS DESCRIPTION. THE ELEVATION SHOWN ON SAID SECTION PLANS HAVE REFERENCE TO CHICAGO CITY DATUM AS EXISTING ON OCTOBER 21, 1968.

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PARCEL A-2:

ALL THAT PARCEL OF LAND, TAKEN AS A TRACT, BEING THAT PORTION ABOVE THE SPACE EXCEPTED HEREINAFTER, TOGETHER WITH THE BUILDINGS AND IMPROVEMENTS THEREON, INCLUDING THE COLUMNS, FOUNDATIONS AND SUPPORTS THEREOF WITHIN THE EXCEPTED SPACE, DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING THAT PART OF LOT 6 IN SAID RAILROAD COMPANIES' RESUBDIVISION LYING BELOW AND EXTENDING DOWNWARD FROM A HORIZONTAL PLANE AT AN ELEVATION OF 32.50 FEET ABOVE CHICAGO CITY DATUM, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID LOT 6 WITH THE EAST LINE OF THE WEST 115.75 FEET OF SAID LOT 6, AND RUNNING THENCE NORTH ALONG SAID EAST LINE OF THE WEST 115.75 FEET OF LOT 6, A DISTANCE OF 11.36 FEET TO AN INTERSECTION WITH A LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF THE MOST SOUTHERLY ROW OF COLUMNS SUPPORTING A MULTI-STORY OFFICE BUILDING SITUATED ON SAID LOT 6, SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING OF SAID HEREINAFTER DESCRIBED PART OF LOT 6; THENCE CONTINUING NORTH ALONG SAID EAST LINE OF THE WEST 115.75 FEET OF LOT 6, A DISTANCE OF 81.50 FEET TO AN INTERSECTION WITH A LINE WHICH IS 24.25 FEET SOUTH FROM AND PARALLEL WITH SAID SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; THENCE EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 18.25 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 134.00 FEET OF SAID LOT 6; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 134.00 FEET OF LOT 6, A DISTANCE OF 81.50 FEET TO AN INTERSECTION WITH SAID LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; AND THENCE WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 18.25 FEET TO THE POINT OF BEGINNING.

EXCEPTING HOWEVER FROM THE NORTH 13.75 FEET OF SAID PARCEL OF LAND THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF THE 444 WEST JACKSON BUILDING FORMERLY KNOWN AS MERCANTILE EXCHANGE BUILDING WHICH IS AT AN ELEVATION OF 30.83 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM THE SOUTH 18.00 FEET OF THE NORTH 31.75 FEET OF SAID PARCEL OF LAND THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF SAID BUILDING WHICH IS AT AN ELEVATION OF 30.25 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM THE REMAINDER OF SAID PARCEL OF LAND THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF SAID BUILDING IN SAID REMAINDER WHICH IS AT AN ELEVATION OF 28.25 FEET ABOVE SAID CHICAGO CITY DATUM.

ALSO

A PARCEL OF LAND BEING THAT PART OF LOT 6 IN SAID RAILROAD COMPANIES' RESUBDIVISION LYING BELOW AND EXTENDING DOWNWARD FROM A HORIZONTAL PLANE AT AN ELEVATION OF 32.50 FEET ABOVE CHICAGO CITY DATUM, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID LOT 6 WITH THE EAST LINE OF THE WEST 161.00 FEET OF SAID LOT 6, AND RUNNING

THENCE NORTH ALONG THE EAST LINE OF THE WEST 161.00 FEET OF SAID LOT 6, A DISTANCE OF 11.65 FEET TO AN INTERSECTION WITH A LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF THE MOST SOUTHERLY ROW OF COLUMNS SUPPORTING A MULTI-STORY OFFICE BUILDING SITUATED ON SAID LOT 6, SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING FOR SAID HEREINAFTER DESCRIBED PART OF LOT 6;

THENCE CONTINUING NORTH ALONG SAID EAST LINE OF THE WEST 161.00 FEET OF LOT 6, A DISTANCE OF 107.08 FEET TO AN INTERSECTION WITH A LINE WHICH IS 1.33 FEET NORTH FROM AND PARALLEL WITH SAID SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS;

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THENCE EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 59.50 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 220.50 FEET OF SAID LOT 6;

THENCE SOUTH ALONG THE EAST LINE OF THE WEST 220.50 FEET OF SAID LOT 6, A DISTANCE OF 25.58 FEET TO AN INTERSECTION WITH A LINE WHICH IS 24.25 FEET SOUTH FROM AND PARALLEL WITH SAID SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS;

THENCE EAST ALONG SAID PARALLEL LINE AND ALONG SAID PARALLEL LINE EXTENDED, A DISTANCE OF 57.75 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 278.25 FEET OF SAID LOT 6;

THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 278.25 FEET OF LOT 6, A DISTANCE OF 14.25 FEET;

THENCE WEST ALONG A LINE PERPENDICULAR TO THE EAST LINE OF THE WEST 278.25 FEET AFORESAID, A DISTANCE OF 45.25 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 233.00 FEET OF SAID LOT 6;

THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 233.00 FEET OF LOT 6, A DISTANCE OF 17.00 FEET;

THENCE EAST ALONG A LINE PERPENDICULAR TO THE EAST LINE OF THE WEST 233.00 FEET AFORESAID, A DISTANCE OF 45.25 FEET TO AN INTERSECTION WITH SAID EAST LINE OF THE WEST 278.25 FEET OF LOT 6;

THENCE SOUTH ALONG THE EAST LINE OF THE WEST 278.25 FEET AFORESAID, A DISTANCE OF 50.25 FEET TO AN INTERSECTION WITH SAID LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; AND

THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 117.25 FEET TO THE POINT OF BEGINNING.

EXCEPTING HOWEVER FROM THAT PART OF SAID PARCEL OF LAND LYING WEST OF THE EAST LINE OF THE WEST 259.79 FEET OF SAID LOT 6 THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF THE 444 WEST JACKSON BUILDING FORMERLY KNOWN AS MERCANTILE EXCHANGE BUILDING WHICH IS AT AN ELEVATION OF 30.00 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM THOSE PORTIONS OF SAID PARCEL OF LAND LYING EAST OF SAID EAST LINE OF THE WEST 259.79 FEET OF SAID LOT 6 THOSE PORTIONS THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF SAID BUILDING WHICH IS AT AN ELEVATION OF 28.33 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM SAID PARCEL OF LAND THE WEST 1.25 FEET OF THE NORTH 1.33 FEET THEREOF OCCUPIED BY A COLUMN, AND ALSO EXCEPTING THOSE PARTS THEREOF OCCUPIED BY SIX OTHER COLUMNS OF SAID MOST SOUTHERLY ROW OF COLUMNS, EACH OF WHICH SIX COLUMNS MEASURES 2.50 FEET FROM EAST TO WEST AND EXTENDS 1.25 FEET SOUTHWARDLY INTO AND UPON SAID PREMISES FROM THE MOST NORTHERLY NORTH LINE THEREOF;

AND ALSO EXCEPT FROM SAID PARCELS A-1 AND A-2 THOSE PARTS THEREOF TAKEN BY THE NATIONAL RAILROAD PASSENGER CORPORATION IN CONDEMNATION PURSUANT TO THE CONDEMNATION ACTION FILED IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DIVISION OF ILLINOIS, EASTERN DIVISION, CASE NUMBER 89 C 1631;

AND ALSO EXCEPT FROM SAID PARCELS A-1 AND A-2 THOSE PARTS THEREOF TAKEN BY THE NATIONAL RAILROAD PASSENGER CORPORATION IN CONDEMNATION PURSUANT TO THE CONDEMNATION ACTION FILED IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DIVISION OF ILLINOIS, EASTERN DIVISION, CASE NUMBER 95C2277 DESCRIBED AS FOLLOWS:

THOSE PORTIONS OF PARCELS A-1 AND A-2 LYING SOUTH OF A LINE WHICH IS THE SOUTH FACE OF THE SOUTHERLY COLUMNS OF THE 222 SOUTH RIVERSIDE PLAZA BUILDING EXTENDED EAST TO THE CHICAGO RIVER AND WEST TO THE EAST LINE OF THE WEST 20 FEET OF LOT 6, TOGETHER WITH THE EASEMENT

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RIGHTS APPURTENANT TO SAID PARCELS A-1 AND A-2, INCLUDING THOSE SET FORTH IN PARCEL B-3 AND INCLUDING THE IMPROVEMENTS THEREON, INCLUDING THE COLUMNS, FOUNDATIONS AND SUPPORTS THEREOF CONSTRUCTED WITHIN THE EXCEPTED SPACE.

2) LEASEHOLD ESTATE B: - MASTER LEASE

THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1(H) OF THE CONDITIONS AND STIPULATIONS OF THE POLICY), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: CHICAGO UNION STATION COMPANY, AS LESSOR, AND LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 107363, AS LESSEE, DATED APRIL 19, 1989, WHICH LEASE WAS RECORDED APRIL 19, 1989 AS DOCUMENT 89173340, AND AS AMENDED BY LEASE CONSOLIDATION, ASSIGNMENT AND AMENDMENT AND EASEMENT AND OPERATING AGREEMENT AMENDMENT RECORDED SEPTEMBER 15, 1998 AS DOCUMENT 98820666, WHICH LEASE DEMISES THOSE THREE CERTAIN PARCELS OF LAND DESCRIBED AS PARCELS B-1, B-2 AND B-3, FOR A TERM OF YEARS BEGINNING JANUARY 1, 1989 AND ENDING APRIL 30, 2150.

DESCRIPTION OF LEASEHOLD ESTATE B

PARCEL B-1:

ALL THAT PARCEL OF LAND, BEING THAT PORTION ABOVE THE SPACE EXCEPTED, HEREINAFTER DEFINED, OF THAT CERTAIN PARCEL OF LAND IN THE COUNTY OF COOK, STATE OF ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

A PARCEL OF LAND COMPRISED OF AN UNDIVIDED 50 PERCENT INTEREST IN AND TO THAT PART OF LOT 5 LYING ABOVE A HORIZONTAL PLANE THE ELEVATION OF WHICH IS 25.70 FEET ABOVE THE CHICAGO CITY DATUM AND THAT PART OF LOT 6 IN RAILROAD COMPANIES' RESUBDIVISION OF BLOCKS 62 TO 76, BOTH INCLUSIVE, BLOCK 78, PARTS OF BLOCKS 61 AND 77 AND CERTAIN VACATED STREETS AND ALLEYS IN SCHOOL SECTION ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON MARCH 29, 1924 IN BOOK 188 OF PLATS AT PAGE 16, AS DOCUMENT 8339751, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 5 AND RUNNING THENCE SOUTHWARDLY ALONG THE EASTERLY LINE OF SAID LOT 5, A DISTANCE OF 203.465 FEET TO AN ANGLE POINT IN SAID EASTERLY LOT LINE; THENCE CONTINUING SOUTHWARDLY ALONG SAID EASTERLY LOT LINE, A DISTANCE OF 203.34 FEET TO THE SOUTHEAST CORNER OF SAID LOT 5; THENCE WEST ALONG THE SOUTH LINE OF SAID LOTS 5 AND 6, A DISTANCE OF 336.0 FEET TO THE POINT OF INTERSECTION OF SAID SOUTH LINE OF LOT 6 WITH THE EAST LINE OF THE WEST 20 FEET OF SAID LOT 6; THENCE NORTH ALONG SAID EAST LINE OF THE WEST 20 FEET OF LOT 6, A DISTANCE OF 396.545 FEET TO ITS INTERSECTION OF THE NORTH LINE OF SAID LOT 6; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 6 AND OF SAID LOT 5, A DISTANCE OF 247.50 FEET TO THE POINT OF BEGINNING;

EXCEPTING, HOWEVER, FROM THE PARCEL OF LAND ABOVE DESCRIBED THE RESPECTIVE PORTIONS THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISH FLOOR SLAB OF THE MEZZANINE FLOOR OF THE 222 SOUTH RIVERSIDE PLAZA BUILDING AND THE TOP OF THE FINISH FLOOR SLAB OF THE PLAZA LEVEL BETWEEN THE CIRCUMSCRIBING WALLS OF THE MEZZANINE OF SAID BUILDING AND THE PROPERTY LINE, BEING DESIGNATED AS PLUS 17.50 FEET AND PLUS 32.50 FEET, RESPECTIVELY, AS SHOWN ON THE TRANSVERSE SECTION AND LONGITUDINAL SECTION OF SAID BUILDING ATTACHED TO LEASE DATED JANUARY 15, 1969 AND RECORDED JANUARY 31, 1969 AS DOCUMENT 20744919 AND REFERRED TO THEREIN AS APPENDIX 'B', WHICH SECTION PLANS ARE MADE A PART OF THIS DESCRIPTION. THE ELEVATION SHOWN ON SAID SECTION PLANS HAVE REFERENCE TO CHICAGO CITY DATUM AS EXISTING ON OCTOBER 21, 1968

PARCEL B-2:

ALL THAT PARCEL OF LAND, TAKEN AS A TRACT, BEING THAT PORTION ABOVE THE SPACE EXCEPTED

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HEREINAFTER, DESCRIBED AS FOLLOWS:

A PARCEL OF LAND BEING THAT PART OF LOT 6 IN RAILROAD COMPANIES' RESUBDIVISION LYING BELOW AND EXTENDING DOWNWARD FROM A HORIZONTAL PLANE AT AN ELEVATION OF 32.50 FEET ABOVE CHICAGO CITY DATUM, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID LOT 6 WITH THE EAST LINE OF THE WEST 115.75 FEET OF SAID LOT 6, AND RUNNING THENCE NORTH ALONG SAID EAST LINE OF THE WEST 115.75 FEET OF LOT 6, A DISTANCE OF 11.36 FEET TO AN INTERSECTION WITH A LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF THE MOST SOUTHERLY ROW OF COLUMNS SUPPORTING A MULTI-STORY OFFICE BUILDING SITUATED ON SAID LOT 6, SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING OF SAID HEREINAFTER DESCRIBED PART OF LOT 6; THENCE CONTINUING NORTH ALONG SAID EAST LINE OF THE WEST 115.75 FEET OF LOT 6, A DISTANCE OF 81.50 FEET TO AN INTERSECTION WITH A LINE WHICH IS 24.25 FEET SOUTH FROM AND PARALLEL WITH SAID SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; THENCE EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 18.25 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 134.00 FEET OF SAID LOT 6; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 134.00 FEET OF LOT 6, A DISTANCE OF 81.50 FEET TO AN INTERSECTION WITH SAID LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; AND THENCE WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 18.25 FEET TO POINT OF BEGINNING;

EXCEPTING HOWEVER FROM THE NORTH 13.75 FEET OF SAID PARCEL OF LAND THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF THE 444 WEST JACKSON BUILDING FORMERLY KNOWN AS MERCANTILE EXCHANGE BUILDING WHICH IS AT AN ELEVATION OF 30.83 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM THE SOUTH 18.00 FEET OF THE NORTH 31.75 FEET OF SAID PARCEL OF LAND THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF SAID BUILDING WHICH IS AT AN ELEVATION OF 30.25 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM THE REMAINDER OF SAID PARCEL OF LAND THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF SAID BUILDING IN SAID REMAINDER WHICH IS AT AN ELEVATION OF 28.25 FEET ABOVE SAID CHICAGO CITY DATUM.

ALSO

A PARCEL OF LAND BEING THAT PART OF LOT 6 IN SAID RAILROAD COMPANIES' RESUBDIVISION LYING BELOW AND EXTENDING DOWNWARD FROM A HORIZONTAL PLANE AT AN ELEVATION OF 32.50 FEET ABOVE CHICAGO CITY DATUM, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID LOT 6 WITH THE EAST LINE OF THE WEST 161.00 FEET OF SAID LOT 6, AND RUNNING THENCE NORTH ALONG THE EAST LINE OF THE WEST 161.00 FEET OF SAID LOT 6, A DISTANCE OF 11.65 FEET TO AN INTERSECTION WITH A LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF THE MOST SOUTHERLY ROW OF COLUMNS SUPPORTING A MULTI-STORY OFFICE BUILDING SITUATED ON LOT 6, SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING FOR THE HEREINAFTER DESCRIBED PART OF LOT 6; THENCE CONTINUING NORTH ALONG THE EAST LINE OF THE WEST 161.00 FEET OF LOT 6, A DISTANCE OF 107.08 FEET TO AN INTERSECTION WITH A LINE WHICH IS 1.33 FEET NORTH FROM AND PARALLEL WITH SAID SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; THENCE EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 59.50 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 220.50 FEET OF SAID LOT 6; THENCE SOUTH ALONG THE EAST LINE OF THE WEST 220.50 FEET OF SAID LOT 6, A DISTANCE OF 25.58 FEET TO AN INTERSECTION WITH A LINE WHICH IS 24.25 FEET SOUTH FROM AND PARALLEL WITH SAID SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; THENCE EAST ALONG SAID PARALLEL LINE AND ALONG SAID PARALLEL LINE EXTENDED, A DISTANCE OF 57.75 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 278.25 FEET OF SAID LOT 6; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 278.25 FEET OF LOT 6, A DISTANCE OF 14.25 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE EAST LINE OF THE WEST 278.25 FEET AFORESAID, A DISTANCE OF 45.25 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 233.00

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FEET OF SAID LOT 6; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 233.00 FEET OF LOT 6, A DISTANCE OF 17.00 FEET; THENCE EAST ALONG A LINE PERPENDICULAR TO THE EAST LINE OF THE WEST 233.00 FEET AFORESAID, A DISTANCE OF 45.25 FEET TO AN INTERSECTION WITH SAID EAST LINE OF THE WEST 278.25 FEET OF LOT 6; THENCE SOUTH ALONG THE EAST LINE OF THE WEST 278.25 FEET AFORESAID, A DISTANCE OF 50.25 FEET TO AN INTERSECTION WITH SAID LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 117.25 FEET TO THE POINT OF BEGINNING; EXCEPTING HOWEVER FROM THAT PART OF SAID PARCEL OF LAND LYING WEST OF THE EAST LINE OF THE WEST 259.79 FEET OF SAID LOT 6 THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF THE 444 WEST JACKSON BUILDING FORMERLY KNOWN AS MERCANTILE EXCHANGE BUILDING WHICH IS AT AN ELEVATION OF 30.00 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM THOSE PORTIONS OF SAID PARCEL OF LAND LYING EAST OF SAID EAST LINE OF THE WEST 259.79 FEET OF SAID LOT 6 THOSE PORTIONS THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF SAID BUILDING WHICH IS AT AN ELEVATION OF 28.33 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM SAID PARCEL OF LAND THE WEST 1.25 FEET OF THE NORTH 1.33 FEET THEREOF OCCUPIED BY A COLUMN AND ALSO EXCEPTING THOSE PARTS THEREOF OCCUPIED BY SIX OTHER COLUMNS OF SAID MOST SOUTHERLY ROW OF COLUMNS, EACH OF WHICH SIX COLUMNS MEASURES 2.50 FEET FROM EAST TO WEST AND EXTENDS 1.33 FEET SOUTHWARDLY INTO AND UPON SAID PREMISES FROM THE MOST NORTHERLY LINE THEREOF;

AND ALSO EXCEPTING FROM SAID PARCEL B-1 AND PARCEL B-2 THE RESPECTIVE PORTIONS THEREOF TAKEN BY THE NATIONAL RAILROAD PASSENGER CORPORATION IN CONDEMNATION PURSUANT TO THE CONDEMNATION ACTION FILED IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION, CASE NUMBER 89 C 163.

PARCEL B-3:

THE PROPERTY AND SPACE LYING BETWEEN HORIZONTAL PLANES WHICH ARE 42.25 FEET AND 90.00 FEET, RESPECTIVELY, ABOVE CHICAGO CITY DATUM, AND ENCLOSED BY PLANES EXTENDING VERTICALLY UPWARD FROM THE SURFACE OF THE EARTH, OF A PARCEL OF LAND COMPRISED OF A PART OF LOT 6, AND OF A PART OF SOUTH CANAL STREET LYING WEST OF AND ADJOINING SAID LOT 6, IN RAILROAD COMPANIES' RESUBDIVISION OF BLOCKS 62 TO 76, BOTH INCLUSIVE, BLOCK 78, PARTS OF BLOCKS 61 AND 77, AND CERTAIN VACATED STREETS AND ALLEYS IN SCHOOL SECTION ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE EAST LINE OF THE WEST 20 FEET OF LOT 6, AT A POINT WHICH IS 0.938 FEET NORTH FROM THE SOUTH LINE OF SAID LOT 6, AND RUNNING THENCE WEST ALONG A LINE PERPENDICULAR TO THE EAST LINE OF THE WEST 20 FEET AFORESAID, A DISTANCE OF 25.416 FEET; THENCE NORTH, PARALLEL WITH THE WEST LINE OF SAID LOT 6, A DISTANCE OF 101.083 FEET; THENCE EAST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED COURSE, A DISTANCE OF 25.416 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 20 FEET OF SAID LOT 6; AND THENCE SOUTH ALONG THE EAST LINE OF THE WEST 20 FEET AFORESAID, A DISTANCE OF 101.083 FEET TO THE POINT OF BEGINNING TOGETHER WITH THE SPACE IN WHICH TO CONSTRUCT, USE, MAINTAIN, REPAIR, REPLACE OR RENEW FROM TIME TO TIME ADEQUATE COLUMNS AND FOUNDATIONS FOR THE BUILDING CONTEMPLATED BY THE PRESENT LEASE IN THE EXCEPTED SPACE, AS DEFINED IN THE EXISTING AIR RIGHTS LEASE DATED JANUARY 15, 1969 AND RECORDED JANUARY 31, 1969 AS DOCUMENT 20744919, ALL IN COOK COUNTY, ILLINOIS

3) OWNERSHIP OF THE BUILDINGS AND IMPROVEMENTS AS DEFINED IN THE LEASE DESCRIBED IN LEASEHOLD ESTATE A AND B ABOVE, AS PRESENTLY LOCATED ON THE LAND.

PARCEL B-4:

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DEBTOR: 222 SOUTH RIVERSIDE, L.L.C., Delaware Limited Liability company
ORG. NO.: DE 3442774 8300

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NON-EXCLUSIVE EASEMENTS OF USE, INGRESS AND EGRESS AND FOR OTHER PURPOSES AS AN APPURTENANCE TO THE ESTATE AND INTEREST DESCRIBED AS PARCELS B-1, B-2 AND B-3 ABOVE, CREATED AND GRANTED BY THAT CERTAIN EASEMENT AND OPERATING AGREEMENT MADE BY AND BETWEEN LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 107363 AND CHICAGO UNION STATION COMPANY, A CORPORATION OF ILLINOIS, DATED APRIL 19, 1989 AND RECORDED APRIL 19, 1989 AS DOCUMENT 89173341, IN, OVER AND ACROSS CERTAIN ADJOINING LAND MORE PARTICULARLY DESCRIBED THEREIN, IN COOK COUNTY, ILLINOIS.

SUPPLEMENT TO EASEMENT AND OPERATING AGREEMENT RECORDED OCTOBER -, 2001 AS DOCUMENT -.

PARCEL C:

EASEMENT FOR THE BENEFIT OF PARCELS A-1, A-2, B-1 AND B-2 AS CREATED BY EASEMENT AND OPERATING AGREEMENT RECORDED AS DOCUMENT 89173341 FOR: A) STAIRWAY, ESCALATOR, PASSAGEWAY AND CORRIDOR; B) EMERGENCY; C) RAMP AND LOADING DOCK, AND D) STORAGE; OVER PART OF LOT 5 LYING 25.70 FEET ABOVE CHICAGO CITY DATUM, LOT 6, PART OF CANAL STREET AND THE BUILDING AND IMPROVEMENTS LOCATED ON THE LAND AND WITHIN THE AIR RIGHTS LOCATED BELOW THE AIR RIGHTS LEASED AND DEMISED PURSUANT TO THE LEASES NOTED ABOVE AND MORE PARTICULARLY DESCRIBED ON EXHIBIT 'B' ATTACHED THERETO.

SUPPLEMENT TO EASEMENT AND OPERATING AGREEMENT RECORDED OCTOBER -, 2001 AS DOCUMENT -.

PARCEL D:

A NONEXCLUSIVE APPURTENANT EASEMENT IN FAVOR OF THE LEASEHOLD INTEREST IN PARCELS A AND B AS CREATED BY DEED OF EASEMENT DATED JANUARY 10, 1990 AND RECORDED JANUARY 31, 1990 AS DOCUMENT 90047309 MADE BY LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 17, 1983 AND KNOWN AS TRUST NUMBER 107292 TO GATEWAY IV JOINT VENTURE, AN ILLINOIS GENERAL PARTNERSHIP, LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 107361, LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 107362, AND LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 107363 FOR THE USE OF 1,100 PUBLIC PARKING SPACES IN THE GARAGE, AS DEFINED THEREIN, WITH RIGHTS OF INGRESS AND EGRESS AND AN EASEMENT FOR THE PURPOSE OF CONSTRUCTION OF SUCH REPAIRS OR RESTORATION FOR THE PERIOD REQUIRED TO COMPLETE SUCH REPAIRS OR RESTORATION ON, OVER, AND ACROSS THE FOLLOWING DESCRIBED LEGAL DESCRIPTION:

LOTS 5, 6, 7, AND 8 (EXCEPT FROM SAID LOTS THAT PART FALLING IN ALLEY) IN BLOCK 49 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 (EAST) OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AS AMENDED BY FIRST AMENDMENT TO DEED OF EASEMENT DATED FEBRUARY 9, 1990, AND RECORDED OCTOBER 9, 1990, AS DOCUMENT NUMBER 90491486.

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EXHIBIT B

(Description of Fee Interest)

[EXHIBIT BEGINS ON NEXT PAGE]

Property of Cook County Clerk's Office

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DEBTOR: 222 SOUTH RIVERSIDE FEE, LLC, a Delaware limited liability company
ORG. NO: DE 2445133
STREET ADDRESS: 222 SOUTH RIVERSIDE
CITY: CHICAGO COUNTY: COOK
TAX NUMBER:

UNOFFICIAL COPY

LEGAL DESCRIPTION:

PARCEL 1:
ALL THAT PARCEL OF LAND, BEING THAT PORTION ABOVE THE SPACE EXCEPTED, HEREINAFTER DEFINED, OF THAT CERTAIN PARCEL OF LAND IN THE COUNTY OF COOK, STATE OF ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

AN UNDIVIDED 50 PERCENT INTEREST IN THAT PART OF LOT 5 LYING ABOVE A HORIZONTAL PLANE, THE ELEVATION OF WHICH IS 25.70 FEET ABOVE THE CHICAGO CITY DATUM LYING NORTH OF A LINE WHICH IS THE SOUTH FACE OF THE SOUTHERLY COLUMNS OF THE 222 SOUTH RIVERSIDE PLAZA BUILDING EXTENDED EAST TO THE CHICAGO RIVER AND WEST TO THE EAST LINE OF THE WEST 20 FEET OF LOT 6;

ALSO

100 PERCENT INTEREST IN AND TO THAT PART OF LOT 5 LYING ABOVE A HORIZONTAL PLANE THE ELEVATION OF WHICH IS 25.70 FEET ABOVE THE CHICAGO CITY DATUM AND THAT PART OF LOT 6 IN RAILROAD COMPANIES' RESUBDIVISION OF BLOCKS 62 TO 76, BOTH INCLUSIVE, BLOCK 78, PARTS OF BLOCKS 61 AND 77 AND CERTAIN VACATED STREETS AND ALLEYS IN SCHOOL SECTION ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON MARCH 29, 1924 IN BOOK 188 OF PLATS AT PAGE 16, AS DOCUMENT 8339751, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 5 AND RUNNING THENCE SOUTHWARDLY ALONG THE EASTERLY LINE OF SAID LOT 5, A DISTANCE OF 203.465 FEET TO AN ANGLE POINT IN SAID EASTERLY LOT LINE; THENCE CONTINUING SOUTHWARDLY ALONG SAID EASTERLY LOT LINE, A DISTANCE OF 203.34 FEET TO THE SOUTHEAST CORNER OF SAID LOT 5; THENCE WEST ALONG THE SOUTH LINE OF SAID LOTS 5 AND 6, A DISTANCE OF 336.0 FEET TO THE POINT OF INTERSECTION OF SAID SOUTH LINE OF LOT 6 WITH THE EAST LINE OF THE WEST 20 FEET OF SAID LOT 6; THENCE NORTH ALONG SAID EAST LINE OF THE WEST 20 FEET OF LOT 6, A DISTANCE OF 396.545 FEET TO ITS INTERSECTION OF THE NORTH LINE OF SAID LOT 6; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 6 AND OF SAID LOT 5, A DISTANCE OF 247.50 FEET TO THE POINT OF BEGINNING; EXCEPTING, HOWEVER, FROM THE PARCEL OF LAND ABOVEDESCRIBED THE RESPECTIVE PORTIONS THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISH FLOOR SLAB OF THE MEZZANINE FLOOR OF THE 222 SOUTH RIVERSIDE PLAZA BUILDING AND THE TOP OF THE FINISH FLOOR SLAB OF THE PLAZA LEVEL BETWEEN THE CIRCUMSCRIBING WALLS OF THE MEZZANINE OF SAID BUILDING AND THE PROPERTY LINE, BEING DESIGNATED AS PLUS 17.50 FEET AND PLUS 32.50 FEET, RESPECTIVELY, AS SHOWN ON THE TRANSVERSE SECTION AND LONGITUDINAL SECTION OF SAID BUILDING ATTACHED TO LEASE DATED JANUARY 15, 1969 AND RECORDED JANUARY 31, 1969 AS DOCUMENT 20744919 AND REFERRED TO THEREIN AS APPENDIX 'B', WHICH SECTION PLANS ARE MADE A PART OF THIS DESCRIPTION. THE ELEVATION SHOWN ON SAID SECTION PLANS HAVE REFERENCE TO CHICAGO CITY DATUM AS EXISTING ON OCTOBER 21, 1968, (EXCEPTING THEREFROM THAT PART OF LOT 5 LYING ABOVE A HORIZONTAL PLANE, THE ELEVATION OF WHICH IS 25.70 FEET ABOVE THE CHICAGO CITY DATUM LYING NORTH OF A LINE WHICH IS THE SOUTH FACE OF THE SOUTHERLY COLUMNS OF THE 222 SOUTH RIVERSIDE PLAZA BUILDING EXTENDED EAST TO THE CHICAGO RIVER AND WEST TO THE EAST LINE OF THE WEST 20 FEET OF LOT 6; ALSO EXCEPTING THEREFROM THE BUILDINGS AND IMPROVEMENTS LOCATED THEREON).

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PARCEL 2:

ALL THAT PARCEL OF LAND, TAKEN AS A TRACT, BEING THAT PORTION ABOVE THE SPACE EXCEPTED HEREINAFTER, DESCRIBED AS FOLLOWS:
A PARCEL OF LAND BEING THAT PART OF LOT 6 IN RAILROAD COMPANIES' RESUBDIVISION LYING BELOW AND EXTENDING DOWNWARD FROM A HORIZONTAL PLANE AT AN ELEVATION OF 32.50 FEET ABOVE

CHICAGO CITY DATUM, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS :

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID LOT 6 WITH THE EAST LINE OF THE WEST 115.75 FEET OF SAID LOT 6, AND RUNNING THENCE NORTH ALONG SAID EAST LINE OF THE WEST 115.75 FEET OF LOT 6, A DISTANCE OF 11.36 FEET TO AN INTERSECTION WITH A LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF THE MOST SOUTHERLY ROW OF COLUMNS SUPPORTING A MULTI - STORY OFFICE BUILDING SITUATED ON SAID LOT 6, SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING OF SAID HEREINAFTER DESCRIBED PART OF LOT 6; THENCE CONTINUING NORTH ALONG SAID EAST LINE OF THE WEST 115.75 FEET OF LOT 6, A DISTANCE OF 81.50 FEET TO AN INTERSECTION WITH A LINE WHICH IS 24.25 FEET SOUTH FROM AND PARALLEL WITH SAID SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; THENCE EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 18.25 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 134.00 FEET OF SAID LOT 6; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 134.00 FEET OF LOT 6, A DISTANCE OF 81.50 FEET TO AN INTERSECTION WITH SAID LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; AND THENCE WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 18.25 FEET TO POINT OF BEGINNING;

EXCEPTING HOWEVER FROM THE NORTH 13.75 FEET OF SAID PARCEL OF LAND THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF THE 444 WEST JACKSON BUILDING FORMERLY KNOWN AS MERCANTILE EXCHANGE BUILDING WHICH IS AT AN ELEVATION OF 30.83 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM THE SOUTH 18.00 FEET OF THE NORTH 31.75 FEET OF SAID PARCEL OF LAND THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF SAID BUILDING WHICH IS AT AN ELEVATION OF 30.25 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM THE REMAINDER OF SAID PARCEL OF LAND THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF SAID BUILDING IN SAID REMAINDER WHICH IS AT AN ELEVATION OF 28.25 FEET ABOVE SAID CHICAGO CITY DATUM (EXCEPTING THEREFROM THE BUILDINGS AND IMPROVEMENTS LOCATED THEREON).

ALSO

A PARCEL OF LAND BEING THAT PART OF LOT 6 IN SAID RAILROAD COMPANIES' RESUBDIVISION LYING BELOW AND EXTENDING DOWNWARD FROM A HORIZONTAL PLANE AT AN ELEVATION OF 32.50 FEET ABOVE CHICAGO CITY DATUM, WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS :

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID LOT 6 WITH THE EAST LINE OF THE WEST 161.00 FEET OF SAID LOT 6, AND RUNNING THENCE NORTH ALONG THE EAST LINE OF THE WEST 161.00 FEET OF SAID LOT 6, A DISTANCE OF 11.65 FEET TO AN INTERSECTION WITH A LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF THE MOST SOUTHERLY ROW OF COLUMNS SUPPORTING A MULTI-STORY OFFICE BUILDING SITUATED ON LOT 6, SAID POINT OF INTERSECTION BEING THE POINT OF BEGINNING FOR THE HEREINAFTER DESCRIBED PART OF LOT 6; THENCE CONTINUING NORTH ALONG THE EAST LINE OF THE WEST 161.00 FEET OF LOT 6, A DISTANCE OF 107.08 FEET TO AN INTERSECTION WITH A LINE WHICH IS 1.33 FEET NORTH FROM AND PARALLEL WITH SAID SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; THENCE EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 59.50 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 220.50 FEET OF SAID LOT 6; THENCE SOUTH ALONG THE EAST LINE OF THE WEST 220.50 FEET OF SAID LOT 6, A DISTANCE OF 25.58 FEET TO AN INTERSECTION WITH A LINE WHICH IS 24.25 FEET SOUTH FROM AND PARALLEL WITH SAID SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; THENCE EAST ALONG SAID PARALLEL LINE AND ALONG SAID PARALLEL LINE EXTENDED, A DISTANCE OF 57.75 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 278.25 FEET OF SAID LOT 6; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 278.25 FEET OF LOT 6, A DISTANCE OF 14.25 FEET; THENCE WEST ALONG A LINE PERPENDICULAR TO THE EAST LINE OF THE WEST 278.25 FEET AFORESAID, A DISTANCE OF 45.25 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 233.00 FEET OF SAID LOT 6; THENCE SOUTH ALONG SAID EAST LINE OF THE WEST 233.00 FEET OF LOT 6, A DISTANCE OF 17.00 FEET; THENCE EAST ALONG A LINE PERPENDICULAR TO THE EAST LINE OF THE WEST

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233.00 FEET AFORESAID, A DISTANCE OF 45.25 FEET TO AN INTERSECTION WITH SAID EAST LINE OF THE WEST 278.25 FEET OF LOT 6; THENCE SOUTH ALONG THE EAST LINE OF THE WEST 278.25 FEET AFORESAID, A DISTANCE OF 50.25 FEET TO AN INTERSECTION WITH SAID LINE WHICH IS 105.75 FEET SOUTH FROM AND PARALLEL WITH THE SOUTHERLY FACE OF SAID MOST SOUTHERLY ROW OF COLUMNS; THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 117.25 FEET TO THE POINT OF BEGINNING; EXCEPTING HOWEVER FROM THAT PART OF SAID PARCEL OF LAND LYING WEST OF THE EAST LINE OF THE WEST 259.79 FEET OF SAID LOT 6 THAT PORTION THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF THE 444 WEST JACKSON BUILDING FORMERLY KNOWN AS MERCANTILE EXCHANGE BUILDING WHICH IS AT AN ELEVATION OF 30.00 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM THOSE PORTIONS OF SAID PARCEL OF LAND LYING EAST OF SAID EAST LINE OF THE WEST 259.79 FEET OF SAID LOT 6 THOSE PORTIONS THEREOF LYING BELOW OR BENEATH THE LEVEL OF THE TOP OF THE FINISHED FLOOR SLAB OF THE GROUND FLOOR OF SAID BUILDING WHICH IS AT AN ELEVATION OF 28.33 FEET ABOVE CHICAGO CITY DATUM, AND EXCEPTING FROM SAID PARCEL OF LAND THE WEST 1.25 FEET OF THE NORTH 1.33 FEET THEREOF OCCUPIED BY A COLUMN AND ALSO EXCEPTING THOSE PARTS THEREOF OCCUPIED BY SIX OTHER COLUMNS OF SAID MOST SOUTHERLY ROW OF COLUMNS, EACH OF WHICH SIX COLUMNS, MEASURES 2.50 FEET FROM EAST TO WEST AND EXTENDS 1.33 FEET SOUTHWARDLY INTO AND UPON SAID PREMISES FROM THE MOST NORTHERLY LINE THEREOF;

AND ALSO EXCEPTING FROM SAID PARCEL 1 AND PARCEL 2 THE RESPECTIVE PORTIONS THEREOF TAKEN BY THE NATIONAL RAILROAD PASSENGER CORPORATION IN CONDEMNATION PURSUANT TO THE CONDEMNATION ACTION FILED IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS, EASTERN DIVISION, CASE NUMBER 19 C 1631, (EXCEPTING THEREFROM THE BUILDINGS AND IMPROVEMENTS LOCATED THEREON).

PARCEL 3:

THE PROPERTY AND SPACE LYING BETWEEN HORIZONTAL PLANES WHICH ARE 42.25 FEET AND 90.00 FEET, RESPECTIVELY, ABOVE CHICAGO CITY DATUM, AND ENCLOSED BY PLANES EXTENDING VERTICALLY UPWARD FROM THE SURFACE OF THE EARTH, OF A PARCEL OF LAND COMPRISED OF A PART OF LOT 6, AND OF A PART OF SOUTH CANAL STREET LYING WEST OF AND ADJOINING SAID LOT 6, IN RAILROAD COMPANIES' RESUBDIVISION OF BLOCKS 62 TO 76, BOTH INCLUSIVE, BLOCK 78, PARTS OF BLOCKS 61 AND 77, AND CERTAIN VACATED STREETS AND ALLEYS IN SCHOOL SECTION ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE EAST LINE OF THE WEST 20 FEET OF LOT 6, AT A POINT WHICH IS 0.938 FEET NORTH FROM THE SOUTH LINE OF SAID LOT 6, AND RUNNING THENCE WEST ALONG A LINE PERPENDICULAR TO THE EAST LINE OF THE WEST 20 FEET AFORESAID, A DISTANCE OF 25.416 FEET; THENCE NORTH, PARALLEL WITH THE WEST LINE OF SAID LOT 6, A DISTANCE OF 101.083 FEET; THENCE EAST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED COURSE, A DISTANCE OF 25.416 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 20 FEET OF SAID LOT 6; AND THENCE SOUTH ALONG THE EAST LINE OF THE WEST 20 FEET AFORESAID, A DISTANCE OF 101.083 FEET TO THE POINT OF BEGINNING TOGETHER WITH THE SPACE IN WHICH TO CONSTRUCT, USE, MAINTAIN, REPAIR, REPLACE OR RENEW FROM TIME TO TIME ADEQUATE COLUMNS AND FOUNDATIONS FOR THE BUILDING CONTEMPLATED BY THE PRESENT LEASE IN THE EXCEPTED SPACE, AS DEFINED IN THE EXISTING AIR RIGHTS LEASE DATED JANUARY 15, 1969 AND RECORDED JANUARY 31, 1969 AS DOCUMENT 20744919, ALL IN COOK COUNTY, ILLINOIS (EXCEPTING THEREFROM THE BUILDINGS AND IMPROVEMENTS LOCATED THEREON).

PARCEL 4A:

NON-EXCLUSIVE EASEMENTS OF USE, INGRESS AND EGRESS AND FOR OTHER PURPOSES AS AN APPURTENANCE TO THE ESTATE AND INTEREST DESCRIBED AS PARCELS 1, 2 AND 3 ABOVE, CREATED AND GRANTED BY THAT CERTAIN EASEMENT AND OPERATING AGREEMENT MADE BY AND BETWEEN LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 107363 AND

DEBTOR: 222 SOUTH RIVERSIDE FEE, LLC
DRG. NO.: DE 3443133

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CHICAGO UNION STATION COMPANY, A CORPORATION OF ILLINOIS, DATED APRIL 19, 1989 AND RECORDED APRIL 19, 1989 AS DOCUMENT 89173341, IN, OVER AND ACROSS CERTAIN ADJOINING LAND MORE PARTICULARLY DESCRIBED THEREIN, IN COOK COUNTY, ILLINOIS.

SUPPLEMENT TO EASEMENT AND OPERATING AGREEMENT MADE BY AND BETWEEN CHICAGO UNION STATION COMPANY AND 222 RIVERSIDE PLAZA CORPORATION RECORDED - AS DOCUMENT -.

PARCEL 4B:

EASEMENT FOR THE BENEFIT OF PARCELS 1, 2 AND 3 AS CREATED BY EASEMENT AND OPERATING AGREEMENT RECORDED AS DOCUMENT 89173341 FOR: A) STAIRWAY, ESCALATOR, PASSAGEWAY AND CORRIDOR; B) EMERGENCY; C) RAMP AND LOADING DOCK, AND D) STORAGE; OVER PART OF LOT 5 LYING 25.70 FEET ABOVE CHICAGO CITY DATUM, LOT 6, PART OF CANAL STREET AND THE BUILDING AND IMPROVEMENTS LOCATED ON THE LAND AND WITHIN THE AIR RIGHTS LOCATED BELOW THE AIR RIGHTS LEASED AND DEMISED PURSUANT TO THE LEASES NOTED ABOVE AND MORE PARTICULARLY DESCRIBED ON EXHIBIT 'B' ATTACHED THERE TO.

SUPPLEMENT TO EASEMENT AND OPERATING AGREEMENT MADE BY AND BETWEEN CHICAGO UNION STATION COMPANY AND 222 RIVERSIDE PLAZA CORPORATION RECORDED - AS DOCUMENT -.

PARCEL 4C:

A NONEXCLUSIVE APPURTENANT EASEMENT IN FAVOR OF THE LEASEHOLD INTEREST IN PARCELS 1, 2 AND 3 AS CREATED BY DEED OF EASEMENT DATED JANUARY 16, 1990 AND RECORDED JANUARY 31, 1990 AS DOCUMENT 90047309 MADE BY LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 17, 1983 AND KNOWN AS TRUST NUMBER 107292 TO GATEWAY IV JOINT VENTURE, AN ILLINOIS GENERAL PARTNERSHIP, LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 107361, LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 107362, AND LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1983 AND KNOWN AS TRUST NUMBER 107363 FOR THE USE OF 1,100 PUBLIC PARKING SPACES IN THE GARAGE, AS DEFINED THEREIN, WITH RIGHTS OF INGRESS AND EGRESS AND AN EASEMENT FOR THE PURPOSE OF CONSTRUCTION OF SUCH REPAIRS OR RESTORATION FOR THE PERIOD REQUIRED TO COMPLETE SUCH REPAIRS OR RESTORATION ON, OVER, AND ACROSS THE FOLLOWING DESCRIBED LEGAL DESCRIPTION:

LOTS 5, 6, 7, AND 8 (EXCEPT FROM SAID LOTS THAT PART FALLING IN ALLEY) IN BLOCK 49 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AS AMENDED BY FIRST AMENDMENT TO DEED OF EASEMENT DATED FEBRUARY 9, 1990, AND RECORDED OCTOBER 9, 1990, AS DOCUMENT NUMBER 90491486.

PARCEL 5:

PROPOSED NON-EXCLUSIVE EASEMENTS OF USE, INGRESS AND EGRESS, FOUNDATION, SUPPORT AND FOR OTHER PURPOSES AS AN APPURTENANCE TO THE ESTATE AND INTEREST DESCRIBED AS PARCELS 1, 2 AND 3 ABOVE, CREATED AND GRANTED BY THAT CERTAIN EASEMENT AND OPERATING AGREEMENT MADE BY AND BETWEEN CHICAGO UNION STATION COMPANY AND 222 SOUTH RIVERSIDE FEE, LLC AND RECORDED - AS DOCUMENT - IN, OVER AND ACROSS CERTAIN ADJOINING LAND MORE PARTICULARLY DESCRIBED THEREIN, IN COOK COUNTY, ILLINOIS.

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UNOFFICIAL COPY

EXHIBIT C

(Description of Security Instrument)

Mortgage and Security Agreement dated October 10, 2001, given by 222 South Riverside Fee, LLC to Lehman Brothers Bank FSB, and recorded in the Office of the County Recorder for Cook County, Illinois.

Property of Cook County Clerk's Office

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