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Cook County Recorder

53.00



00320442

78 SL 33002K

Property of Cook County Clerk's Office

Loan No. 6605225

16f  
1 parcel  
J.

RETURN TO:

Kathleen J. Wu, Esq.  
Andrews & Kurth L.L.P.  
1717 Main Street, Ste. 3700  
Dallas, Texas 75201

**ASSIGNMENT OF LEASES AND RENTS**

This Assignment of Leases and Rents ("Assignment") is made as of May 2, 2000, by ONE FINANCIAL PLACE, LP; a Delaware limited partnership ("Assignor") to SALOMON BROTHERS REALTY CORP., together with its successors, transferees and assigns, a New York corporation ("Assignee")

Assignor, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER AND DELIVER to Assignee the entire lessor's interest in and to all current and future leases and other agreements affecting the use, enjoyment, or occupancy of all or any part of the Mortgaged Property (as defined in the Mortgage, which is defined below), which Mortgaged Property includes that certain lot or piece of land, more particularly described in Exhibit A attached hereto and incorporated herein for all purposes.

TOGETHER WITH all other leases and other agreements affecting the use, enjoyment or occupancy of any part of the Mortgaged Property now or hereafter made affecting the Mortgaged Property or any portion thereof, together with any extensions or renewals of the same (all of the leases and other agreements described above, together with all other present and future leases and present and future agreements, and any extension or renewal of the same, are hereinafter collectively referred to as the "Leases");

TOGETHER WITH all rents, income, issues, revenues and profits arising from the Leases and renewals thereof and together with all rents, income, issues and profits from the use, enjoyment and occupancy of the Mortgaged Property

SALOMON BROTHERS REALTY CORP.  
Assignment of Leases and Rents  
One Financial Place (82306)  
DAL:220728.12

BOX 333-CTI

# UNOFFICIAL COPY

(including, but not limited to, minimum rents, additional rents, percentage rents, deficiency rents, security deposits, room revenues and liquidated damages following default under any Leases, all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by damage to any part of the Mortgaged Property, all of Assignor's rights to recover monetary amounts from any Lessee (as hereinafter defined) in bankruptcy, including, without limitation, rights of recovery for use and occupancy and damage claims arising out of Lease defaults, including rejection of a Lease, together with any sums of money that may now or at any time hereafter be or become due and payable to Assignor by virtue of any and all royalties, overriding royalties, bonuses, delay rentals and any other amount of any kind or character arising under any and all present and all future oil, gas and mining Leases covering the Mortgaged Property or any part thereof, and all proceeds and other amounts paid or owing to Assignor under or pursuant to any and all contracts and bonds relating to the construction, erection or renovation of the Mortgaged Property) (all of the rights described above hereinafter collectively referred to as the "Rents").

THIS ASSIGNMENT is made for the purposes of securing:

A. The payment of the Debt as defined in that certain Fixed Rate Note One made by Assignor to Assignee, dated the date hereof, in the principal sum of \$60,000,000 (as the same may be amended, restated, extended, or otherwise modified from time to time, "Note One"), covering the Mortgaged Property and that certain Fixed Rate Note Two made by Assignor to Assignee, dated the date hereof, in the principal sum of \$60,000,000 (as the same may be amended, restated, extended, or otherwise modified from time to time, "Note Two") (collectively, Note One and Note Two are referred to as the "Notes"). The Notes are secured, inter alia, by that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing covering the Premises (the "Mortgage").

B. The performance and discharge of each and every obligation, covenant and agreement of Assignor contained herein and in the other Loan Documents (as defined in the Notes).

THE ASSIGNOR hereby represents, warrants and covenants to Assignee as follows:

1. Assignor Warranties.

Assignor warrants to Assignee that (a) Assignor is the sole owner of the entire lessor's interest in the Leases; (b) the Leases are valid, enforceable and in full force and effect and have not been altered, modified or amended in any manner whatsoever except as disclosed to Assignee; (c) neither the Leases nor the Rents reserved in the Leases have been assigned or otherwise pledged or hypothecated; (d) none of the Rents have been collected for more than one (1) month in advance; (e) Assignor has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Assignor or the Mortgaged Property; (f) the premises demised under the Leases have been completed and Lessees under the Leases have accepted the same and have taken possession of the same on a rent-paying basis except as explicitly identified on the certified rent roll dated and certified by Assignor as true and correct within thirty (30) days of the date hereof, delivered by Assignor to Assignee or as otherwise specifically disclosed prior to the date hereof in writing by Assignor to Assignee; (g) to the knowledge of Assignor, there exist no offsets or defenses to the payment of any portion of the Rents which has been asserted by any writing other than the offset or defense asserted by The Chicago Stock Exchange and First Options of Chicago, Inc.; and (h) no Lease contains any option to purchase, right of first refusal to lease or purchase, any right to terminate or vacate the Mortgaged Property prior to the expiration of the term of such Lease (other than due to an event of condemnation or casualty) or any other similar provisions which adversely affect the Mortgaged Property or which might adversely affect the rights of any holder of the Notes, except as disclosed to Assignee.

2. Assignor Covenants.

(A) Assignor covenants with Assignee that Assignor (a) shall observe and perform all the obligations imposed upon the lessor under the Leases and shall not do or permit to be done anything to impair the value of the Leases as security for the Debt; (b) shall promptly send to Assignee copies of all notices of default which Assignor shall receive under the Leases (involving 10,000 or more gross square feet); (c) shall not collect any Rents more than one (1) month in advance; (d) shall not execute any other assignment of lessor's interest in the Leases or the Rents; (e) shall execute and deliver at the request of Assignee all such further assurances, confirmations and assignments in connection with the Mortgaged Property as Assignee shall from time to time require; (f) shall not (except as provided in Subsection 3(C) below) enter into any new lease of the Mortgaged Property without the prior written consent of Assignee; (g) prior to a Secondary Market Transaction, Assignor shall use commercially reasonable efforts to deliver to Assignee, upon request, tenant estoppel certificates from each commercial tenant at the Mortgaged Property in form and substance reasonably satisfactory to Mortgagee provided that Mortgagor shall not be required to deliver estoppels from tenants under any existing Lease in a form other than required under such Lease, if such Lease specifically prescribes the form to be used; (h) following a Secondary Market Transaction, Mortgagor shall be required to use commercially reasonable efforts to deliver such tenant estoppel certificates upon Mortgagee's request but not more frequently than one (1) time during any two year period; (i) shall deliver to Assignee, at Assignee's request, executed copies of all Leases now existing or hereafter arising; and (j) shall execute and deliver to Assignee, upon request, a subordination, non-disturbance and attornment agreement from each Lessee (other than Leases existing as of the date hereof (the "Existing Leases")) at the Mortgaged Property in form and substance reasonably satisfactory to Assignee.

(B) Assignor further covenants with Assignee that, except to the extent that Assignor is acting in the ordinary course of business as a prudent operator of property similar to the Mortgaged Property, Assignor (a) shall promptly send to Assignee copies of all notices of default which Assignor shall send to Lessees under the Leases; (b) shall enforce all of the terms, covenants and conditions contained in the Leases upon the part of the Lessees thereunder to be observed or performed, short of termination thereof; (c) shall not alter, modify or change the terms of the Leases without the prior written consent of Assignee (except as provided in Subsection 3(A) below), or cancel or terminate the Leases or accept a surrender thereof or take any other action which would effect a merger of the estates and rights of, or a termination or diminution of the obligations of, Lessees thereunder, provided however, that any Lease may be canceled if at the time of cancellation thereof a new Lease is entered into on substantially the same terms or more favorable terms as the canceled Lease; (d) (except as provided in Subsection 3(A) below) shall not alter, modify or change the terms of any guaranty of any of the Leases or cancel or terminate any such guaranty without the prior written consent of Assignee; (e) (except as provided in Subsection 3(A) below) shall not consent to any assignment of or subletting under the Leases not in accordance with their terms, without the prior written consent of Assignee; and (f) shall not waive, release, reduce, discount or otherwise discharge or compromise the payment of any of the Rents to accrue under the Leases.

(C) Assignor further covenants with Assignee that (a) all Leases (except for Existing Leases) shall be written on the standard form of lease which has been approved by Assignee; (b) upon request Assignor shall furnish Assignee with executed copies of all Leases; (c) no material changes may be made to the Assignee approved standard lease without the prior written consent of Assignee (except for modifications and amendments entered into in the ordinary course of business, consistent with prudent property management practices and not having a material economic effect on the Mortgaged Property); (d) all renewals of Leases and all proposed Leases shall provide for rental rates comparable to existing local market rates and shall be arm's-length transactions; (e) all Leases (except for Existing Leases) shall provide that (i) they are subordinate to the Mortgage and any other indebtedness now or hereafter secured by the Mortgaged Property, (ii) Lessees agree to attorn to Assignee (such attornment to be effective upon Assignee's acquisition of title to the Mortgaged Property), (iii) Lessees agree to execute such further evidences of attornment as Assignee may from time to time request, (iv) the attornment of Lessees shall not be terminated by foreclosure, (v) prior to a Secondary Market Transaction, Assignor shall use commercially reasonable efforts to deliver to Assignee, upon request, tenant estoppel certificates from each commercial tenant at the Mortgaged Property in form and substance reasonably satisfactory to Mortgagee provided that Mortgagor shall not be required to deliver estoppels from tenants

under any existing Lease in a form other than required under such Lease, if such Lease specifically prescribes the form to be used and (vi) following a Secondary Market Transaction, Assignor shall use commercially reasonable efforts to deliver such tenant estoppel certificates upon Assignee's request but not more frequently than one (1) time during any two year period; and (f) except as provided in Subsection 3(C) below, all new Leases shall be subject to the prior approval of Assignee.

### 3. Approval Conditions.

Notwithstanding anything to the contrary contained herein, and provided that no Event of Default (as defined in the Mortgage) shall exist and be continuing, the following terms and provisions shall apply (the "Approval Conditions"):

(A) Assignee's consent shall not be required for modifications of Leases if (i) the Lease to be modified does not involve more than 50,000 square feet of the rentable square feet of the Mortgaged Property, nor provide more than ten percent (10%) of the gross rent payable under all Leases at the Mortgaged Property, (ii) such modifications (together with all prior modifications of such Lease made without Assignee's consent) do not materially decrease the obligations of Lessee nor materially increase the obligations of the lessor, (iii) such modification (together with all prior modifications of Leases made without Assignee's consent) will not adversely affect the Mortgaged Property, Assignee, or Assignor's ability to fulfill its obligations under the Loan Documents (other than to a de minimis extent), and (iv) the Lease as so modified meets all criteria that would be required with respect to new Leases as set forth in subpart (c) below except for (c)(i).

(B) Assignee's consent shall not be required for termination of a Lease if (i) Lessee under such Lease is in default beyond all applicable notice and grace periods, (ii) the Lease to be terminated does not involve more than 50,000 square feet of the rentable square feet of the Mortgaged Property, nor provide more than ten percent (10%) of the gross rent payable under all Leases at the Mortgaged Property, and (iii) such termination will not adversely affect the Mortgaged Property, Assignee, or Assignor's ability to fulfill its obligations under the Loan Documents (other than to a de minimis extent), provided nothing herein shall prohibit a lease from terminating in accordance with its stated terms.

(C) Assignee's consent shall not be required for execution of a new lease of space at the Mortgaged Property or the renewal of an existing Lease if (i) such Lease does not involve more than 50,000 square feet of the rentable square feet of the Mortgaged Property, nor provide more than ten percent (10%) of the gross rent payable under all Leases at the Mortgaged Property, (ii) such Lease will not adversely affect the Mortgaged Property, Assignee, or Assignor's ability to fulfill its obligations under the Loan Documents, (iii) such Lease is on the standard form of lease approved by Assignee (except for modifications entered into in the ordinary course of business consistent with prudent property management practices and which do not have a material economic effect on the Mortgaged Property), provided that any renewal of an existing Lease shall not be required to be on the standard form of lease (iv) such Lease is expressly subordinate to the Mortgage, (v) no rent credits, free rents, or concessions have been granted under the renewal or proposed Lease, unless such concessions are consistent with existing local market conditions, (vi) such Lease is the result of an arm's-length transaction and provides for rental rates comparable to existing market rates, (vii) such Lease does not contain any terms which would materially affect Assignee's rights under this Assignment or the other Loan Documents, and (viii) the base term of such Lease shall be no more than ten (10) years and any options to extend the Lease beyond such base term shall be permitted, provided the rent provided under such Lease is equal to at least ninety-five percent (95%) of then current market rental rate.

(D) Assignee's prior written consent as required pursuant to this Section 3 for modifications to the termination of Leases or executions of new Leases shall not be unreasonably withheld and shall be deemed granted in the event that Assignee fails to approve or disapprove such Lease within seven (7) business days of Assignee's receipt of (i) a written request from Assignor for such approval and (ii) Assignee's receipt of all documentation requested by Assignee respecting such Lease. Notwithstanding anything to the contrary contained herein, if such consent, approval

or disapproval involves a lease in excess of one hundred thousand square feet and if Assignee reasonably believes that such action may adversely affect the rating of any securities issued or to be issued in connection with a Secondary Market Transaction any such consent, approval, or disapproval may be conditioned, among other things, upon Assignee obtaining confirmation by the Rating Agencies (as defined in the Mortgage) that the action or other matter subject to Assignee's consent, approval, or disapproval shall not adversely affect the rating of any securities issued or to be issued in connection with any Secondary Market Transaction (as defined in the Mortgage) notwithstanding that such condition may not be expressly set forth in the provision or provisions of the Loan Documents which require that Assignee's consent be obtained.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. Present Assignment. Assignor does hereby absolutely and unconditionally assign to Assignee Assignor's right, title and interest in all current and future Leases and Rents, it being intended by Assignor that this assignment constitute a present, absolute assignment and not an assignment for additional security only. Such assignment to Assignee shall not be construed to bind Assignee to the performance of any of the covenants, conditions, or provisions contained in any of the Leases or otherwise to impose any obligation upon Assignee. Assignor agrees to execute and deliver to Assignee such additional instruments, in form and substance satisfactory to Assignee, as may hereinafter be requested by Assignee to further evidence and confirm said assignment. Assignee is hereby granted and assigned by Assignor the right to enter the Mortgaged Property for the purpose of enforcing its interest in the Leases and the Rents, this Assignment constituting a present, absolute and unconditional assignment of the Leases and Rents. Nevertheless, subject to the terms of this section and the terms of the Cash Management Agreement (herein so called) of even date herewith between Assignor and Assignee, including but not limited to the requirement that all Rents and Security Deposits be deposited directly by Tenants into the Clearing Account (as such terms are defined in the Cash Management Agreement), Assignee grants to Assignor a revocable license to operate and manage the Mortgaged Property and to collect the Rents. Assignor shall hold the Rents, or a portion thereof, sufficient to discharge all current sums due on the Debt for use in the payment of such sums. Upon an Event of Default, the license granted to Assignor herein shall automatically be revoked and Assignee shall immediately be entitled to receive and apply all Rents, whether or not Assignee enters upon and takes control of the Mortgaged Property. Assignor hereby grants and assigns to Assignee the right, at its option, upon the revocation of the license granted herein, to enter upon the Mortgaged Property in person, by agent or by court-appointed receiver to collect the Rents. Any Rents collected after the revocation of the license herein granted may be applied toward payment of the Debt in such priority and proportion as Assignee, in its discretion, shall deem proper.

2. Remedies of Assignee. Upon or at any time after an Event of Default, Assignee may, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Debt, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take possession of the Mortgaged Property and have, hold, manage, lease and operate the Mortgaged Property on such terms and for such period of time as Assignee may deem proper, and either with or without taking possession of the Mortgaged Property in its own name, demand, sue for, or otherwise collect and receive all Rents, including those past due and unpaid, with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee and may apply the Rents to the payment of the following in such order and proportion as Assignee in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Mortgaged Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Assignee may deem necessary or desirable, and all expenses of operating and maintaining the Mortgaged Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Mortgaged Property; and (b) the Debt (including all costs and reasonable attorneys' fees). In addition to the rights which Assignee may have herein, upon the occurrence of an Event of Default, Assignee, at its option, may either require Assignor to pay monthly in advance to Assignee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part

of the Mortgaged Property as may be in possession of Assignor, or may require Assignor to vacate and surrender possession of the Mortgaged Property to Assignee or to such receiver and, in default thereof, Assignor may be evicted by summary proceedings or otherwise. For purposes of Sections 1 and 2, Assignor grants to Assignee its irrevocable power of attorney, coupled with an interest, to take any and all of the aforementioned actions and any or all other actions designated by Assignee for the proper management and preservation of the Mortgaged Property. The exercise by Assignee of the option granted it in this section and the collection of the Rents and the application thereof as herein provided shall not be considered a waiver of any Event of Default under any of the Loan Documents.

3. No Liability of Assignee. Assignee shall not be liable for any loss sustained by Assignor resulting from any Indemnified Party's failure to let the Mortgaged Property after an Event of Default, or from any other act or omission of Assignee in managing the Mortgaged Property after an Event of Default, unless such loss is caused by the gross negligence or willful misconduct of Assignee but only to the extent caused by such gross negligence or willful misconduct. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or under or by reason of this Assignment, and Assignor shall, and hereby agrees, to indemnify the Indemnified Parties (as such term is defined herein) for, and to hold the Indemnified Parties harmless from, any and all liability, loss or damage which may or might be incurred under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against any Indemnified Party by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, **REGARDLESS OF WHETHER SUCH LIABILITY OR LOSS WAS CAUSED BY OR RESULTED FROM THE ORDINARY NEGLIGENCE OF AN INDEMNIFIED PARTY.** Should any Indemnified Party incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and by the Loan Documents and Assignor shall reimburse such Indemnified Party therefor immediately upon demand and upon Assignor's failure to do so, such Indemnified Party may, at its option, exercise any and all remedies available to such Indemnified Party hereunder and under the other Loan Documents. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Mortgaged Property upon any Indemnified Party, nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make any Indemnified Party responsible or liable for any waste committed on the Mortgaged Property, including, without limitation, the presence of any Hazardous Substances, (as defined in the Environmental Agreement, which is defined in the Notes), or for any negligence in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any Lessee, licensee, employee or stranger. Assignee, its successors, assigns and their respective shareholders, directors, officers, employees, and agents are each an "Indemnified Party" and, collectively, the "Indemnified Parties".

4. Notice to Lessees. Assignor hereby authorizes and directs Lessees named in the Leases or any other or future Lessees or occupants of the Mortgaged Property (the "Lessee") upon receipt from Assignee of written notice to the effect that Assignee is then the holder of the Notes and that an Event of Default exists thereunder or under the other Loan Documents to pay over to Assignee all Rents and to continue so to do until otherwise notified by Assignee, without further notice or consent of Assignor and regardless of whether Assignee has taken possession of the Mortgaged Property, and Lessees may rely upon any written statement delivered by Assignee to Lessees without any obligation or right to inquire as to whether such default actually exists and notwithstanding any notice from or claim of Assignor to the contrary. Assignor further agrees that it shall have no right to claim against any of Lessees for any such Rents so paid by Lessees to Assignee and that Assignee shall be entitled to collect, receive and retain all Rents regardless of when and to whom such Rents are and have been paid and regardless of the form or location of such Rents. Any such payment to Assignee shall constitute payment to Assignor under the Leases, and Assignor appoints Assignee as Assignor's lawful attorney-in-fact for giving, and Assignee is hereby empowered to give, acquittances to any Lessee for such payment to Assignee after an Event of Default. Any Rents held or received by Assignor after a written request from Assignee to Lessees for the payment of Rents shall be held or received by Assignor as trustee for the benefit of Assignee only.

5. Security Deposits. All security deposits of Lessees, whether held in cash or any other form, shall be treated by Assignor as trust funds, shall not be commingled with any other funds of Assignor and, if cash, shall be deposited by Assignor in one or more segregated accounts at such commercial or savings bank or banks as is reasonably satisfactory to Assignee. Any bond or other instrument which Assignor is permitted to hold in lieu of cash security deposits under applicable legal requirements (i) shall be maintained in full force and effect unless replaced by cash deposits as hereinabove described, (ii) shall be issued by an entity reasonably satisfactory to Assignee, (iii) shall, if permitted pursuant to legal requirements, name Assignee as payee or beneficiary thereunder (or at Assignee's option, subject to applicable Assignor requirements, be fully assignable to Assignee), (iv) shall, if such instrument is a letter of credit and if so required by Lender, be reissued, naming Assignee as beneficiary, and (v) shall, in all respects, comply with applicable legal requirements and otherwise be reasonably satisfactory to Assignee. Assignor shall, upon request, provide Assignee with evidence reasonably satisfactory to Assignee of Assignor's compliance with the foregoing. Following the occurrence and during the continuance of any Event of Default, Assignor shall, upon Assignee's request, if permitted by applicable legal requirements, turn over to Assignee the security deposits (and any interest theretofore earned thereon) with respect to all or any portion of the Mortgaged Property, to be held by Assignee subject to the terms of the Leases.

6. Relocations. Assignor may exercise its right to relocate any Lessee pursuant to any right set forth in a Lease without the prior written consent of Assignee; provided, however, Assignor shall give Assignee at least ten (10) days advance written notice of such proposed relocation for any Lease, tenant or occupant involving either 50,000 square feet of the rental square feet of the Mortgaged Property or represents at least ten percent (10%) of the gross rent payable under all Leases at the Mortgaged Property.

7. Other Security. Assignee may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable herefor and may apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

8. Other Remedies. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Debt and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

9. No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Mortgaged Property by Assignee. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

10. No Oral Change. This Assignment may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Assignee, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

11. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeable in singular or plural form and the word "Assignor" shall mean "each Assignor and any subsequent owner or owners of the Mortgaged Property or any part thereof or any interest therein," the word "Assignee" shall mean "Assignee and any subsequent holder of either of the Notes," the word "person" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity, the words "Mortgaged Property" shall include any portion of the Mortgaged Property and any interest therein; 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.

12. Non-Waiver. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of (a) failure of Assignee to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the other Loan Documents, (b) the release, regardless of consideration, of the whole or any part of the Mortgaged Property, or (c) any agreement or stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Assignment or the other Loan Documents. Assignee may resort for the payment of the Debt to any other security held by Assignee in such order and manner as Assignee, in its discretion, may elect. Assignee may take any action to recover the Debt, or any portion thereof or to enforce any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights of Assignee under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

13. Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

14. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which, when taken together, shall constitute one agreement.

15. GOVERNING LAW; JURISDICTION. THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE REAL PROPERTY ENCUMBERED BY THE MORTGAGE IS LOCATED AND THE APPLICABLE LAWS OF THE UNITED STATES OF AMERICA. ASSIGNOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY COURT OF COMPETENT JURISDICTION LOCATED IN THE STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED IN CONNECTION WITH ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS ASSIGNMENT.

16. Successors and Assigns. Assignor may not assign its rights under this Assignment. Assignor hereby acknowledges and agrees that Assignee may assign this Assignment without Assignor's consent. Subject to the foregoing, this Assignment shall be binding upon, and shall inure to the benefit of, Assignor and the Assignee and their respective successors and assigns.

17. Termination of Assignment. Upon payment in full of the Debt and the delivery and recording of a satisfaction, release or discharge of Mortgage duly executed by Assignee, this Assignment shall become and be void and of no effect.

18. Waiver of Right to Trial by Jury. ASSIGNOR HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS ASSIGNMENT, THE MORTGAGE, OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY ASSIGNOR, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. ASSIGNEE IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY ASSIGNOR.



# UNOFFICIAL COPY 00320442

THIS ASSIGNMENT shall inure to the benefit of Assignee and any subsequent holder of either of the Notes and shall be binding upon Assignor, and Assignor's heirs, executors, administrators, successors and assigns, and any subsequent owner of the Mortgaged Property.

(SIGNATURE PAGES TO FOLLOW)

Property of Cook County Clerk's Office

Assignor has executed this instrument as of the day and year first above written.

ASSIGNOR:

ONE FINANCIAL PLACE, LP, a Delaware limited partnership

By: ONE FINANCIAL PLACE CORPORATION, a Delaware corporation, its Authorized Sole General Partner

By: Lynn M Latham  
Name: Lynn M. Latham  
Title: Authorized: Vice President

STATE OF ~~CONNECTICUT~~ )  
COUNTY OF HARTFORD ) SS HARTFORD

I, Brenda L. Desrosiers, Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Lynn M. Latham, being the Vice President of One Financial Place Corporation, a Delaware corporation, the Authorized Sole General Partner of ONE FINANCIAL PLACE, LP, a Delaware limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said Vice President on behalf of said limited partnership for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 24<sup>th</sup> day of April, 2000.

Brenda L. Desrosiers  
Notary Public

My Commission Expires: **BRENDA L. DESROSIERS  
NOTARY PUBLIC  
MY COMMISSION EXPIRES DEC. 31, 2004**



Exhibit List:

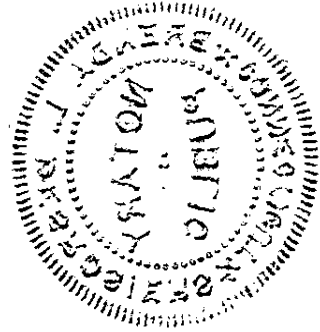
Exhibit A – Legal Description

Exhibit B – List of Modified Leases

Exhibit C – Leases Containing Purchase Options or Rights of First Refusal

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Property of Cook County Clerk's Office



# UNOFFICIAL COPY 00320442

## EXHIBIT A

### LEGAL DESCRIPTION

(Property Identification Number \_\_\_\_\_)

17-16-241-025-0000

17-16-241-049-0000

17-16-242-018-0000

17-16-242-019-0000

17-16-242-020-0000

17-16-242-022-0000

17-16-242-023-0000

17-16-242-024-0000

Property of Cook County Clerk's Office

SALOMON BROTHERS REALTY CORP.

Assignment of Leases and Rents

One Financial Place (82306)

DAL 220728.12

PARCEL 1:

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET TO THE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 15, 16, 21 AND 22 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 133.22 FEET TO A POINT ON THE EAST LINE OF LOT 22 WHICH IS 31.98 FEET NORTHERLY OF THE SOUTHEAST CORNER OF SAID LOT; THENCE SOUTH 89 DEGREES 05 MINUTES 58 SECONDS WEST, A DISTANCE OF 215.15 FEET TO A POINT ON THE WEST LINE OF LOT 24 IN PETER TEMPLE'S SUBDIVISION OF BLOCK 99 WHICH IS 31.18 FEET NORTHERLY OF THE SOUTHWEST CORNER OF SAID LOT; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 24, 19, 18 AND 13 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 134.17 FEET TO A POINT ON THE WEST LINE OF LOT 13 WHICH IS 232.32 FEET SOUTHERLY OF THE NORTHWEST CORNER OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, THAT PART OF THE SUBDIVISION OF BLOCK 114, AND THAT PART OF GEORGE MERRILL'S SUBDIVISION OF BLOCK 100, AND THAT PART OF T. G. WRIGHT'S SUBDIVISION OF BLOCK 113 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF LOT 22 IN THE SUBDIVISION OF BLOCK 114 WHICH IS 31.98 FEET NORTHERLY OF THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST, 31.98 FEET TO THE SOUTHEAST CORNER OF SAID LOT 22; THENCE SOUTH 89 DEGREES 51 MINUTES 16 SECONDS EAST, ALONG THE NORTH LINE OF LOT 1 IN T. G. WRIGHT'S SUBDIVISION OF BLOCK 113, A DISTANCE OF 0.14 FEET TO THE NORTHEAST CORNER OF SAID LOT; THENCE SOUTH 0 DEGREES 05 MINUTES 33 SECONDS WEST, ALONG THE EAST LINE OF LOTS 1 AND 6 IN THE AFORESAID T. G. WRIGHT'S

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SUBDIVISION OF BLOCK 113, A DISTANCE OF 94.83 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 40 SECONDS WEST, A DISTANCE OF 210.30 FEET TO A POINT ON THE WEST LINE OF LOT 23 IN GEORGE MERRILL'S SUBDIVISION OF BLOCK 100 WHICH IS 95.63 SOUTHERLY OF THE NORTHWEST CORNER OF LOT 24 IN SAID SUBDIVISION; THENCE NORTH 0 DEGREES 02 MINUTES 20 SECONDS WEST, ALONG THE WEST LINES OF THE AFORESAID LOTS 23 AND 24, A DISTANCE OF 95.63 FEET TO THE NORTHWEST CORNER OF SAID LOT 24 IN GEORGE MERRILL'S SUBDIVISION OF BLOCK 100; THENCE NORTH 89 DEGREES 51 MINUTES 16 SECONDS WEST, ALONG THE SOUTH LINE OF LOT 24 IN PETER TEMPLE'S SUBDIVISION OF BLOCK 99, A DISTANCE OF 4.77 FEET TO THE SOUTHWEST CORNER OF SAID LOT; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST, ALONG THE WEST LINE OF THE AFORESAID LOT 24, A DISTANCE OF 31.18 FEET; THENCE NORTH 89 DEGREES 55 MINUTES 58 SECONDS EAST, A DISTANCE OF 215.15 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 3: PARCEL 3 IS LISTED HERE IN SCHEDULE A FOR REFERENCE PURPOSES ONLY AND IS NOT PART OF THE LAND INSURED HEREIN

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE WEST LINE OF LOT 13 IN SAID PETER TEMPLE'S SUBDIVISION; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 13, 12, 7, 6 AND 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 232.32 FEET TO THE NORTHWEST CORNER OF LOT 1; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST, 215.25 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3A:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AFORESAID, AS SHOWN ON THE SURVEY OF LAND PREPARED BY JOSEPH A. LIMA, REGISTERED PROFESSIONAL SURVEYOR FOR THE STATE OF ILLINOIS, LICENSE NUMBER 3080, OF NATIONAL SURVEY SERVICE, INC. (SURVEYOR), SURVEY NUMBER N-123180, LAST UPDATED ON APRIL 24, 2000, AS SET FORTH IN PARAGRAPH 1 B OF THE GRANT OF EASEMENTS EXECUTED BY THE PENN CENTRAL CORPORATION, ET AL, DATED APRIL 3, 1981 AND RECORDED AS DOCUMENT NO. 26017406, AND AS AMENDED BY DOCUMENT 26382162 FOR THE PURPOSE OF PEDESTRIAN INGRESS AND EGRESS ON, OVER AND THROUGH AN ENCLOSED CORRIDOR, AT LEAST 20 FEET WIDE, ALONG THE GEOGRAPHIC CENTER (PLUS OR MINUS 5 FEET) ON A STRAIGHT LINE FROM THE NORTH BOUNDARY LINE TO THE SOUTH BOUNDARY LINE OF THE FOLLOWING DESCRIBED REAL ESTATE LOCATED NORTH OF AND ADJOINING THE LAND, SAID CORRIDOR TO BE IN THE "CHICAGO BOARD OF OPTIONS EXCHANGE (CBOE) BUILDING" AND ANY IMPROVEMENTS CONSTRUCTED ON SAID ADJOINING LAND FROM TIME TO TIME:

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE WEST LINE OF LOT 13 IN SAID PETER TEMPLE'S SUBDIVISION; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 13, 12, 7, 6 AND 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 232.32 FEET TO THE NORTHWEST CORNER OF LOT 1; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST, 215.25 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3B:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AFORESAID, AS SHOWN ON THE SURVEY OF LAND PREPARED BY SURVEYOR, SURVEY NUMBER N-173180, LAST UPDATED ON APRIL 24, 2000 AS SET FORTH IN THE RECIPROCAL UNDERGROUND CAISSON EASEMENT AGREEMENT RECORDED JULY 15, 1982 AS DOCUMENT 26290689 BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 26, 1982 KNOWN AS TRUST NUMBER 54793 AND EXCHANGE NATIONAL BANK OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 20, 1982 KNOWN AS TRUST NUMBER 39787 GRANTING THE RIGHT, AUTHORITY AND EASEMENT TO CONSTRUCT AND MAINTAIN, IN CONNECTION WITH THE CONSTRUCTION OF THE BUILDING LOCATED ON PARCEL 1, UNDERGROUND CAISSONS WHICH ENCROACH UPON A PORTION OF THE UNDERGROUND WHICH UNDERLIES PARCEL 3, NOT TO EXTEND NORTH OF A LINE WHICH LIES THREE FEET NORTH OF AND PARALLEL TO THE SOUTH BOUNDARY OF PARCEL 3 NOR BE CONSTRUCTED ABOVE A HORIZONTAL PLANE WHOSE UNDERGROUND DEPTH LEVEL IS THE LOWER OF THIRTY FIVE FEET BELOW CHICAGO CITY DATUM, OR TEN FEET BELOW THE BOTTOM OF ANY PORTION OF THE FOUNDATION OF THE CBOE BUILDING WHICH LIES ON PARCEL 3 AT OR SOUTH OF A LINE LYING THREE FEET NORTH OF AND PARALLEL TO THE SOUTH BOUNDARY OF PARCEL 3, FALLING WITHIN THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE WEST LINE OF LOT 13 IN SAID PETER TEMPLE'S SUBDIVISION; THENCE

NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 13, 12, 7, 6 AND 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 232.32 FEET TO THE NORTHWEST CORNER OF LOT 1; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST, 215.25 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3C:

OPTIONS FOR EASEMENTS FOR THE BENEFIT OF PARCEL 2, AFORESAID, AS SHOWN ON THE SURVEY OF LAND PREPARED BY SURVEYOR, SURVEY NUMBER N-123180, LAST UPDATED ON APRIL 24, 2000, AS SET FORTH IN GRANT OF EASEMENTS, OPTIONS FOR EASEMENTS, OPTION TO LEASE AND DECLARATION OF COVENANTS AND RESTRICTIONS CONTAINED IN INSTRUMENT RECORDED APRIL 1, 1981 AS DOCUMENT 15924625 AND FIRST AMENDMENT RECORDED AS DOCUMENT 26363994 MADE BY AND BETWEEN THE PENN. CENTRAL CORPORATION, WILLIAM M. GIBBONS, TRUSTEE OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY AND THE REGIONAL TRANSPORTATION AUTHORITY FOR:

- (A) AN INTERIOR PEDESTRIAN EASEMENT ON, OVER AND THROUGH A STRIP OF PROPERTY TWENTY FEET WIDE, ALONG THE GEOGRAPHIC CENTER OF PARCEL 3 (PLUS OR MINUS FIVE FEET OF THE GEOGRAPHIC CENTER THEREOF) ON A STRAIGHT LINE FROM THE NORTH BOUNDARY OF PARCEL 3 TO THE SOUTHERN BOUNDARY OF PARCEL 3, (EXERCISED) AND;
- (B) A STREET GRADE PEDESTRIAN EXTENSION EASEMENT ALONG THE EAST OR WEST LINES OF PARCEL 3, (EXERCISED), FALLING WITHIN THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE WEST LINE OF LOT 13 IN SAID PETER TEMPLE'S SUBDIVISION; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 13, 12, 7, 6 AND 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 232.32 FEET TO THE NORTHWEST CORNER OF LOT 1; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST, 215.25 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2, AFORESAID, AS SHOWN ON THE SURVEY OF LAND PREPARED BY SURVEYOR, SURVEY NUMBER N-123180, LAST UPDATED ON APRIL 24, 2000 AS SET FORTH IN PARAGRAPH 1(B) (III) OF THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE ESTABLISHMENT OF EXCHANGE CENTER PLAZA AND GRANT OF EASEMENT FOR



UNDERGROUND PARKING GARAGE EXECUTED BY THE CITY OF CHICAGO, ET AL, DATED APRIL 11, 1983 RECORDED APRIL 14, 1983 AS DOCUMENT 26569966, AS SUPPLEMENTED BY SUPPLEMENT DATED AUGUST 2, 1984 RECORDED AUGUST 7, 1984 AS DOCUMENT 27204188 FOR THE PURPOSE OF THE CONSTRUCTION, OPERATION AND MAINTENANCE OF AN UNDERGROUND PARKING GARAGE, ACCESS RAMPS AND UTILITY LINES ON THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF BLOCK 99 IN SCHOOL SECTION ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING A TRACT LYING BELOW PLUS 22.0 FEET, CHICAGO CITY DATUM, SAID TRACT BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 1 IN PETER TEMPLE'S SUBDIVISION OF THE AFORESAID BLOCK 99, THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST, 40.00 FEET TO THE NORTHEAST CORNER OF LOT 1 IN COLE'S SUBDIVISION OF PART OF SAID BLOCK 99; THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST, 85.83 FEET ALONG THE NORTH LINE OF SAID LOT 1 IN COLE'S SUBDIVISION AND ALONG THE NORTH LINE OF LOTS 1 AND 2 IN THE ASSESSOR'S DIVISION OF PART OF SAID BLOCK 99 AND ALONG THE NORTH LINE OF MICAJAH GLASCOCK'S SUBDIVISION OF PART OF SAID BLOCK 99 TO A POINT; THENCE SOUTH 0 DEGREES 02 MINUTES 07 SECONDS EAST, 367.05 FEET TO THE POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF A LINE DRAWN FROM A POINT ON THE EAST LINE OF LOT 22, IN THE SUBDIVISION OF BLOCK 114 IN THE AFORESAID SCHOOL SECTION ADDITION TO CHICAGO, SAID POINT BEING 31.98 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 22 TO A POINT ON THE WEST LINE OF LOT 24, IN THE AFORESAID PETER TEMPLE'S SUBDIVISION, SAID POINT BEING 31.18 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 24. THENCE NORTH 89 DEGREES 55 MINUTES 58 SECONDS EAST ALONG SAID WESTERLY EXTENSION, 125.75 FEET TO THE WEST LINE OF SAID LOT 24; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST, 366.49 FEET ALONG THE WEST LINE OF LOTS 24, 19, 18, 13, 12, 7, 6 AND 1 IN SAID PETER TEMPLE'S SUBDIVISION TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOTS 1, 2 AND 3 IN COLE'S SUBDIVISION OF PART OF BLOCK 99 AND THAT PART OF LOTS 1 AND 2 IN ASSESSOR'S DIVISION OF PART OF BLOCK 99 LYING NORTH OF A STRAIGHT LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 4 IN COLE'S SUBDIVISION AS AFORESAID TO A POINT IN THE WEST LINE OF SAID LOT 2 IN SAID ASSESSOR'S DIVISION WHICH POINT IS 125.53 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 2 ALL IN BLOCK 99 IN SCHOOL SECTION ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.