

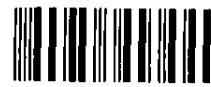
# UNOFFICIAL COPY 00320444

3161/0020 05 001 Page 1 of 18

2000-05-05 11:16:32

Cook County Recorder 109.00

## TENANT ESTOPPEL AND SUBORDINATION, NONDISTURBANCE AND ATTORNMEN AGREEMENT



00320444

78 56330 022K

THIS AGREEMENT made this 2nd day of May 2000 by and among Salomon Brothers Realty Corp., a New York corporation with an office at 388 Greenwich Street, 11<sup>th</sup> Floor, New York, New York 10013, Attention: Mr. Richard Finn (together with its successors, transferees and assigns, "Mortgagee"), Financial Place Corporation, an Illinois Corporation with an office at 20 North Michigan Ave., Suite 400, Chicago, Illinois, 60602, Attention Robert A. Wislow ("Tenant"), and One Financial Place, LP, a Delaware limited partnership with an office c/o Jones Lang LaSalle, 440 S. LaSalle Street, Chicago, Illinois ("Borrower").

P  
18+  
1 PARCEL  
P

### WITNESSETH:

**WHEREAS**, Mortgagee is the holder of a Promissory Note from Borrower dated \_\_\_\_\_, 2000, which Promissory Note is secured by a Mortgage Deed recorded or to be recorded in the Cook County Recorder's Office (the "Mortgage"). The Mortgage encumbers certain property known as known as One Financial Place, 440 South LaSalle Street, Chicago, Cook County, Illinois, as more fully described in Exhibit "A" attached hereto (the "Mortgaged Property"), and

**WHEREAS**, by virtue of that certain lease (as modified through the date hereof, the "Lease") dated April 5, 1985 between LaSalle National Bank, as Trustee under a Trust Agreement dated August 3, 1959 and known as Trust No. 23278 ("Original Landlord"), as predecessor in interest to Borrower, and Tenant, Tenant has leased the surface of the property, commonly known as the flat or Miss site, (the "Demised Premises") within the Mortgaged Property, as more particularly described in the Lease; and

**WHEREAS**, the Lease has not been modified; and

**WHEREAS**, the right, title and interest of Original Landlord in and to the Lease has been or will be assigned to Borrower; and

**WHEREAS**, Tenant desires to be assured of continued occupancy of the Premises under the terms of the Lease and subject to the terms of the Mortgage;

**NOW, THEREFORE**, in consideration of the sum of One Dollar (\$1.00) by each party in hand paid to the other, receipt of which is hereby acknowledged, and in consideration of the mutual covenants and agreements hereinafter contained, the parties hereto, intending to be legally bound hereby, hereby agree as follows:

1. Tenant hereby agrees that:
  - (a) subject to this Agreement, the Lease and Tenant's leasehold estate and any and all estates, rights, options, liens and charges therein contained or

**UNOFFICIAL COPY**

00320444

- created thereby are, and shall be and remain, subject and subordinate in all respects to the lien and effects of the Mortgage and to all of the terms, conditions and provisions thereof, to all advances made or to be made thereunder, and to any renewals, extensions, modifications, consolidations or replacements thereof, with the same force and effect as if the Mortgage had been executed, delivered and duly recorded at the above-mentioned Cook County Recorder's Office, prior to the execution and delivery of the Lease;
- (b) Tenant shall provide to Mortgagee, within 10 days of request, with an estoppel certificate certifying that no defaults, claims, offsets or events, or situations which, with the passage of time, could become a default or the basis for a claim or offset against Borrower by Tenant, exist under the Lease or, if the same exist, describing such claimed defaults, claims or offsets;
- (c) Tenant will forward to Mortgagee copies of any notice, claim or demand given or made by Tenant to or on Borrower, in all cases concurrently with forwarding same to Borrower, such copies to be provided to Mortgagee at the address of Mortgagee set forth above by the same method of mailing as the statement, notice, claim or demand was made or given to or on Borrower;
- (d) without the prior written consent of Mortgagee (such consent not to be unreasonably withheld, conditioned or delayed): (i) no rent or other sums due under the Lease shall be paid more than 30 days in advance of the due date therefor established by the Lease, except the security deposit, if any, identified in the Lease; (ii) no modification or amendment shall be made to the terms of the Lease; (iii) the term of the Lease shall not be extended or renewed, except as otherwise provided therein; (iv) the Lease shall not be terminated by Tenant (except upon compliance with the terms of this Agreement), nor shall Tenant tender or accept a surrender of the Lease; and (v) Tenant shall only sublet the Demised Premises or assign Tenant's interest in the Lease in accordance with the provisions of the Lease;
- (e) in the event of any act or omission by Borrower which would give Tenant the right to terminate the Lease or to claim a partial or total eviction, reduce rents or to credit or offset any amounts against future rents, Tenant will not exercise such right until (i) it shall have given written notice of such act or omission to Mortgagee, and (ii) a reasonable period of time for remedying such act or omission (not to exceed 30 days) shall have elapsed following such notice to Mortgagee; and if it so elects, Mortgagee shall have the right, but not the obligation, to cure any default by Borrower under the Lease within said reasonable period of time, including, if

**UNOFFICIAL COPY**  
00320444

necessary to cure such defaults, access to the Demised Premises in accordance with the terms of the Lease;

- (f) notices required to be given to Mortgagee under this Agreement will be given to any successor-in-interest of Mortgagee provided that, prior to the event for which notice is required to be given to Mortgagee, such successor-in-interest of Mortgagee shall have given written notice to Tenant of its acquisition of the Mortgagee's interest under the Mortgage, and designated the address to which such notice is to be directed;
- (g) if Mortgagee or any subsequent holder of the Mortgage (as now or hereafter constituted), or anyone claiming from or through any such holder, shall enter into and lawfully become possessed of the Mortgaged Property, or shall succeed to the rights of Borrower under the Lease, either through foreclosure of the Mortgage or otherwise, Tenant shall attempt to, and recognize, such holder or anyone claiming from or through such holder as "landlord" under the Lease for the unexpired balance of the term of the Lease and any extension or renewal thereof, subject to all of the terms and conditions of the Lease;
- (h) it has no right or option, whether under the Lease or otherwise, to purchase any portion of the Mortgaged Property or any interest therein, and to the extent that Tenant has or hereafter acquires any such right or option, the same is hereby subordinated to the Mortgage;
- (i) Mortgagee shall have no responsibility, liability or obligation to cure any defaults by any prior "landlord" (including Borrower) under the Lease, nor be subject to claims, defenses or offsets under the Lease or against any prior "landlord" (including Borrower) possessed by Tenant and which arose or existed prior to vesting of title to the Mortgaged Property in Mortgagee via actual foreclosure of the Mortgage or recording of a deed-in-lieu of foreclosure or entry under and taking possession of the Mortgaged Property by Mortgagee. If Mortgagee forecloses the Mortgage or takes title to the Mortgaged Property pursuant to a deed-in-lieu of foreclosure or enters upon and takes actual possession of the Mortgaged Property, Mortgagee or any other purchaser at such foreclosure sale shall do so free and clear of all such prior defaults, claims, or offsets and shall not be liable or responsible to Tenant for any act or omission of any prior "landlord" (including Borrower), or be responsible or liable for any deposit or security which was delivered by Tenant to any prior "landlord" (including Borrower) but which was not subsequently delivered to Mortgagee, or be bound by any provision in the Lease relating to the application of insurance or condemnation proceeds, or be obligated or liable to Tenant with respect to the construction and completion of any improvements in the Demised Premises, or be bound by any obligation to

**UNOFFICIAL COPY**

repair or restore the Demised Premises or Mortgaged Property **00820444** bound by any restriction on competition beyond the Demised Premises contained in the Lease, or be subject to any claims, defenses or offsets which Tenant might have against any prior "landlord" (including Borrower);

- (j) the institution of any action or other proceedings by Mortgagee under the Mortgage in order to realize upon Borrower's interest in the Mortgaged Property shall not result in the cancellation or termination of the Lease or Tenant's obligations thereunder; if, however, by operation of law, or otherwise, the institution of any action or other proceedings by the holder of the Mortgage or the entry into and taking possession of the Demised Premises shall result in the cancellation or termination of the Lease or Tenant's obligations thereunder, Tenant shall, upon request of the holder of the Mortgage, execute and deliver a new lease of the Demised Premises containing the same terms and conditions as the Lease, except that the term and any extension thereof shall be the unexpired term and unexpired extended term or terms of the Lease as of the date of execution and delivery of said new lease;
- (k) any right of Tenant to make any claim or receive any proceeds arising out of a taking by eminent domain shall be subject and subordinate to the rights of Mortgagee under the Mortgage; and
- (l) ~~Tenant agrees that, except for ordinary cleaning supplies and other office products stored in compliance with law, no hazardous or toxic substances, waste or materials (including, without limitation, PCB's or asbestos) will be used or stored in the Demised Premises and that no such substances, waste or materials will be released, discharged or disposed of from the Demised Premises.~~

2. Mortgagee hereby agrees that :

- (a) so long as Tenant is not in default under any of its duties and obligations under the Lease (beyond all applicable grace or cure periods given Tenant under the Lease), (i) Tenant's possession and occupancy of the Demised Premises and Tenant's rights and privileges under the Lease, or any extension or renewal thereof which may be effected in accordance with the terms of the Lease, shall not be disturbed by Mortgagee or any successor-in-interest to the Mortgagee; (ii) Mortgagee shall not join Tenant as party to any action or proceeding brought as a result of a default under the Mortgage for the purposes of terminating Tenant's interest and estate under the Lease, subject to paragraph 1 above; and
- (b) if the interest of Borrower shall vest in Mortgagee by reason of foreclosure, deed-in-lieu of foreclosure or in any other manner, Mortgagee

**UNOFFICIAL COPY** 00320444

and its successors-in-interest agree to be bound by all of the undischarged obligations of "landlord" under the Lease occurring and arising after title to the Mortgaged Property vests in Mortgagee.

3. Tenant hereby represents and warrants that:

- (a) the Lease is in full force and effect, the initial term of the Lease commenced on April 5, 1985, and Tenant commenced payment of rent on April 5, 1985;
- (b) neither Tenant nor, to Tenant's knowledge, Landlord is in default in the performance of or compliance with any provision of the Lease, and no facts or circumstances exist that, with the passage of time, will or could constitute a default or breach or notice thereof under the Lease;
- (c) Tenant has not received any notice of default or termination of the Lease;
- (d) the Lease is a complete statement of the agreement of the parties thereto with respect to the leasing of the Demised Premises and has not been amended or modified (except as indicated in the third "WHEREAS" paragraph set forth above);
- (e) Monthly Base Rent in the amount of \$ 500.00 has been paid to ~~April~~ <sup>March</sup> 31, 2000 and all additional rent and other charges have been paid and collected in a current manner except as shown on Exhibit B. There is no prepaid rent or other prepaid amounts to "landlord," except \$0 and the amount of security deposit is \$0.
- (f) The Lease terminates on April 5, 2016, and Tenant has the following unexercised renewal/extension option(s): None;
- (g) All work to be performed by "landlord" under the Lease has been performed as required and has been accepted by Tenant, except None;
- (h) Tenant has not received notice of prior sale, transfer or assignment, hypothecation or pledge of the Lease or of the rent's payable thereunder, except None;
- (i) Tenant has not assigned the Lease or sublet all or any portion of the Demised Premises or any rights therein, to any party, nor does Tenant occupy the Demised Premises under assignment or sublease, except: Hit or Miss sublease dated August 12, 1991;
- (j) Intentionally deleted.

# UNOFFICIAL COPY

00320444

- (k) The undersigned representative of Tenant is duly authorized and fully qualified to execute this Agreement on behalf of Tenant, thereby binding Tenant; and
- (l) No actions, whether voluntary or otherwise, are pending against the undersigned under the bankruptcy laws of the United States or any state, and there are no claims or actions pending against Tenant which, if decided against Tenant, would materially and adversely affect Tenant's financial condition or Tenant's ability to perform its obligation under the Lease

4. Borrower hereby irrevocably authorizes and directs Tenant, upon receipt from Mortgagee of written notice to do so, to pay all rents and other monies payable by Tenant under the Lease to or at the direction of Mortgagee. Borrower irrevocably releases Tenant of any liability to Borrower for all payments so made, and Borrower agrees to defend, indemnify and hold Tenant harmless from and against any and all claims, demands, losses, or liabilities asserted by, through, or under Borrower (except by Mortgagee) for any and all payments so made. Tenant agrees that upon receipt of such notice it will pay all monies then due and becoming due from Tenant under the Lease to or at the direction of Mortgagee, notwithstanding any provision of the Lease to the contrary. Such payments shall continue until Mortgagee directs Tenant otherwise in writing. Tenant agrees that neither Mortgagee's demanding or receiving any such payments, nor Mortgagee's exercising any other right, remedy, privilege or power granted by the Lease or this Agreement, will operate to impose any liability upon Mortgagee for performance of any obligation of "landlord" under the Lease unless and until Mortgagee elects otherwise in writing or unless title to the Mortgaged Property vests in Mortgagee.

5. Any notice, demand or consent hereunder shall be in writing and may be given or mailed by mailing the same by registered or certified mail, return receipt requested, at the addresses set forth in the introduction to this Agreement, and if intended for Tenant, with a copy to the Demised Premises. Any party may designate a new address by notice in writing to the other parties. Any notice given in accordance herewith shall be effective upon deposit in the United States mails in accordance herewith.

6. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of each of the parties hereto. The term "Mortgagee" shall include the respective holders from time to time of Mortgage (as now or hereafter constituted), the term "Borrower" shall be synonymous with the term "Landlord" during the term of the Mortgage and the terms "Landlord" and "Tenant" shall include the holder from time to time of the lessor's interest, and the holder from time to time of the lessee's interest, respectively, in the Lease. Tenant acknowledges that this Agreement was also executed in connection with the proposed sale of certain partnership interests in Borrower by one investor in Borrower to one or more other investors (collectively with its or their constituent partners and the successors and assigns of each, the "New Limited Partner"). In connection with such proposed purchase, the New Limited Partner will be relying on the truth of the matters set forth in this Agreement by Tenant. Tenant agrees that the New Limited Partner shall be entitled to rely upon the truth of the matters set forth

# UNOFFICIAL COPY 0320444

in this Agreement and that all of the agreements, representations and warranties of Tenant contained herein shall also run to the benefit of the New Limited Partner.

7. Any claim by Tenant against Mortgagee under the Lease or this Agreement shall be satisfied solely out of the interest of Mortgagee in the Mortgaged Property, and Tenant shall not seek recovery against or out of any other assets of Mortgagee.

8. This Agreement shall be governed by, and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have caused the execution hereof as a sealed instrument as of the day and year first above written.

ATTEST

TENANT:

*John D. Simon*  
John D. Simon

By: *[Signature]*  
Name: Robert Wislow  
Title: Authorized Signer

ATTEST:

MORTGAGEE: Salomon Brothers Realty Corp.

By: \_\_\_\_\_

ATTEST:

LANDLORD/BORROWER:

One Financial Place, LP

By: One Financial Place Corporation, Its  
General Partner

By: \_\_\_\_\_

Name:  
Title: Authorized

UNOFFICIAL COPY

00320444

in this Agreement and that all of the agreements, representations and warranties of Tenant contained herein shall also run to the benefit of the New Limited Partner.

7. Any claim by Tenant against Mortgagee under the Lease or this Agreement shall be satisfied solely out of the interest of Mortgagee in the Mortgaged Property, and Tenant shall not seek recovery against or out of any other assets of Mortgagee.

8. This Agreement shall be governed by, and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have caused the execution hereof as a sealed instrument as of the day and year first above written.

ATTEST:

TENANT:

*John D. Simon*  
John D. Simon

*[Signature]*  
By: \_\_\_\_\_  
Name: Robert Wislow  
Title: Authorized Signer

ATTEST:

MORTGAGEE: Salomon Brothers Realty Corp.

*Maureen M. ...*

By: *[Signature]*

ATTEST:

LANDLORD/BORROWER:

One Financial Place, LP

By: One Financial Place Corporation, Inc.  
General Partner

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized



# UNOFFICIAL COPY

in this Agreement and that all of the agreements, representations and warranties of Tenant contained herein shall also run to the benefit of the New Limited Partner.

00320444

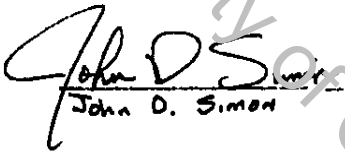
7. Any claim by Tenant against Mortgagee under the Lease or this Agreement shall be satisfied solely out of the interest of Mortgagee in the Mortgaged Property, and Tenant shall not seek recovery against or out of any other assets of Mortgagee.

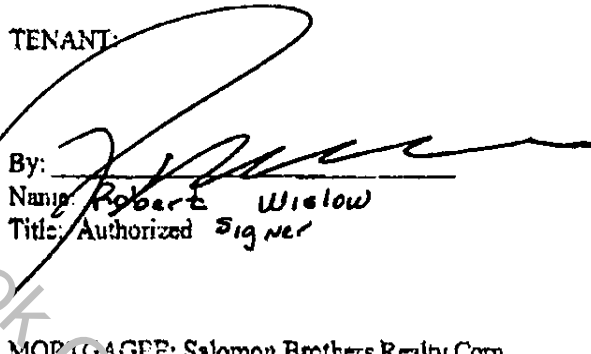
8. This Agreement shall be governed by, and construed under the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto have caused the execution hereof as a sealed instrument as of the day and year first above written.

ATTEST:

TENANT:

  
John D. Simon

By:   
Name: Robert Wislow  
Title: Authorized Signer

ATTEST:

MORTGAGEE: Salomon Brothers Realty Corp.

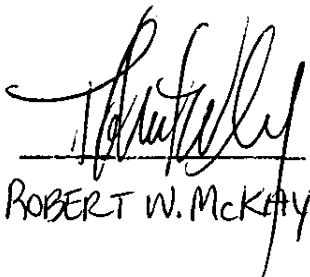
By: \_\_\_\_\_

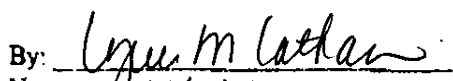
~~ATTEST:~~  
WITNESS:

LANDLORD/BORROWER:

One Financial Place, LP

By: One Financial Place Corporation, Its  
General Partner

  
ROBERT W. MCKAY

By:   
Name: LYNN M. LATHAM  
Title: Authorized

# UNOFFICIAL COPY

00320444

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

On this 25<sup>th</sup> day of April, 2000, before me, a notary public, personally appeared Robert Wislow and John D. Simon, to me personally known, being by me duly sworn, did say that they are the Authorized Signer and Attester of Financial Place Corporation, and that said instrument was signed on behalf of said Corporation by authority of its board of directors and said Robert Wislow and John D. Simon acknowledged the foregoing instrument to be the free act and deed of said Corporation.

Donna Marie Depillo  
Notary Public

My Commission Expires: 10/8/00

"OFFICIAL SEAL"  
DONNA MARIE DEPILO  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 10/8/2000

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

00320444

STATE OF CONNECTICUT)

) ss.

COUNTY OF HARTFORD)

On this 28 day of April, 2000, before me appeared Lynn M. Latham, to me personally known, who being by me duly sworn, did say that she is the Vice President of One Financial Place Corporation, General Partner of One Financial Place, LP, the corporation that executed the within and foregoing instrument and that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and said Lynn M. Latham acknowledged said instrument to be the free act and deed of said corporation.



*Cari B. Rich*

Cari B. Rich, Notary Public

Hartford County

My commission expires:

September 30, 2002

# UNOFFICIAL COPY

00320444

Exhibit B 2/2

STATE OF ILL. COB FINANCIAL PLUCE JUDG SERV ACCT  
C/O JAMES EARL LASKALUB - 89001  
1111 PASQUINELLI DR #103  
METHUEN IL 60559

March 31, 2000  
Account - 105614  
As of - 03/31/00

ORP Capital Venture C/O U.S. Equities  
20 North LaSalle Avenue  
Suite 400  
Chicago IL 60602

Invoice Number	Invoice Due Date	Amount	Outstanding Balance Date
NOTICE OF FIRST BALANCE DUE			
		2,198.00	

ACCOUNT BALANCE

DATE	AMOUNT	BALANCE
1 - 30	5,799.00	5,799.00
31 - 60		5,799.00
61 - 90		5,799.00
91 - 120		5,799.00
121 - 150		5,799.00
151 - 180		5,799.00
181 - 210		5,799.00
211 - 240		5,799.00
241 - 270		5,799.00
271 - 300		5,799.00

Property of Cook County Clerk's Office



EXHIBIT A  
UNOFFICIAL COPY

00320444

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, 5, 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 55 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 HEREBY ABOVE 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

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 05 MINUTES 58 SECONDS EAST, A DISTANCE OF 215.15 FEET TO THE HEREINABOVE DESCRIBED 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. LIM, REGISTERED PROFESSIONAL SURVEYOR FOR THE STATE OF ILLINOIS, LICENSE NUMBER 3080, OF NATIONAL SURVEY SERVICE, INC. (SURVEYOR), SURVEY NUMBER N-123180, LAST UPDATED ON MARCH 16, 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. 26012406, 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 232.24 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-123180, LAST UPDATED ON MARCH 16, 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 COBE 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:

EXERCISED 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 MARCH 16, 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 25824625 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 AND;
- (B) A STREET GRADE PEDESTRIAN EXTERIOR EASEMENT ALONG THE EAST OR WEST LINES 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 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 MARCH 16, 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.