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Eugene "Gene" Moore Fee: \$138.00
Cook County Recorder of Deeds
Date: 05/21/2003 12:59 PM Pg: 1 of 58

EXHIBIT

ATTACHED TO



DOCUMENT

SEE PLAT INDEX

Property of Cook County Clerk's Office

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This Document Prepared By
and After Recording Return To:

Bruce P. Mason, Esq.
Mason, Silver, Wenk & Mishkin, L.L.C.
1033 Skokie Boulevard
Suite 250
Northbrook, Illinois 60062

MTZ 2/4/6017

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE
ONLY

DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS

THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS is made and entered into as of the 19th day of May, 2003, by MP TOWER, LLC, an Illinois limited liability company ("MP").

RECITALS:

- A. The terms used in the Recitals, if not otherwise defined in the Recitals, shall have the meanings set forth in Article II hereof.
- B. MP is the owner of the Total Parcel situated in Chicago, Cook County, Illinois.
- B. The land, property and space situated in Chicago, Cook County, Illinois and legally described on Exhibit A attached hereto and made a part hereof (subject to Section 2.34 below, the "Residential Parcel"), being a portion of the Total Parcel, is improved with a twenty-one (21) story residential building containing approximately 170 residential condominium units, a multi-level, underground and above-ground garage containing approximately 272 parking space condominium units (the "garage"), and ancillary improvements. The Residential Property will be submitted to the Act.
- C. The land, property and space situated in Chicago, Cook County, Illinois and legally described on Exhibit B attached hereto and made a part hereof (subject to Section 2.4 below, the "Clubhouse Parcel"), being a portion of the Total Parcel, is or will be improved with a three (3) story building containing a lounge, community hall, kitchen facilities, rooftop swimming pools and other recreational and ancillary amenities and improvements and approximately 3,216 square feet of space to be used for retail purposes. MP intends to convey the Clubhouse Property to the Museum Park East Umbrella Association, an Illinois not-for-profit corporation (the "Umbrella Association") at some time in the future, as determined by MP.
- D. As soon as reasonably possible after the date hereof, as determined by MP, MP acting alone, or MP and the Umbrella Association (or their respective successors or assigns) shall vertically and horizontally subdivide the Residential Parcel and the Clubhouse Parcel substantially as follows: (i) one or more Lots containing the Residential Parcel and the improvements located therein and thereon; and (ii) one or more Lots

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containing the Clubhouse Parcel and the improvements located therein and thereon.

E. The Residential Property and the Clubhouse Property collectively comprise a two building, multi-use, integrated development, and each Property is structurally and functionally dependent on each other, to some extent, for structural support, enclosure, ingress and egress, utility services and other facilities and components necessary for the operation and use of the Residential Property and the Clubhouse Property.

F. Declarant desires by this Declaration to provide for the efficient operation of the Residential Property and the Clubhouse Property and to assure the harmonious relationship of the owners of each such Property, by providing for, declaring and creating certain easements, covenants and restrictions benefiting and burdening the Residential Property and the Clubhouse Property to the extent provided herein.

NOW, THEREFORE, Declarant hereby declares that the Total Property and any part thereof is and shall be owned, held, mortgaged, leased, transferred, assigned, sold, conveyed and accepted subject to this Declaration. Declarant does hereby further declare that this Declaration and each of the following provisions, easements, covenants, conditions, restrictions, burdens, uses, privileges and charges set forth herein or created hereunder shall exist at all times hereafter amongst, and be binding upon and inure, to the extent provided herein, to the benefit of, all parties having or acquiring any right, title or interest in or to any portion of, or interest or estate in, the Total Property and each of the foregoing shall run with the land subject to this Declaration.

ARTICLE I INCORPORATION OF RECITALS

The foregoing Recitals are hereby incorporated by reference in the body of this Declaration as if fully set forth herein.

ARTICLE II DEFINITIONS

2.1 "Act" means the Condominium Property Act of the State of Illinois in effect on the date hereof, as amended from time to time.

2.2 "Architect" has the meaning set forth in Article XV hereof.

2.3 "Clubhouse Improvements" means all improvements now or hereafter constructed within and upon the Clubhouse Parcel. In the event of any reconstruction of the Clubhouse Improvements pursuant to Article X or Article XIV, the Clubhouse Improvements shall include any such improvements reconstructed on the Clubhouse Parcel.

2.4 "Clubhouse Parcel" has the meaning set forth in the Recitals, provided that following the subdivision of the Residential Parcel and the Clubhouse Parcel as described in Recital D above and in Section 20.1 below, the Clubhouse Parcel shall mean the Lot or Lots substantially comprising the property described on Exhibit B attached hereto, as said Lot or Lots are designated on the recorded Subdivision Plat.

2.5 "Clubhouse Property" means, collectively, the Clubhouse Parcel and the Clubhouse Improvements.

2.6 "Common Elements" means all portions of the Condominium Property, and any easements appurtenant to the Condominium Property, except the Units.

2.7 "Common Walls, Floors and Ceilings" means all common structural and partition walls, floors

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and ceilings now or hereafter situated on or adjoining the Residential Property and the Clubhouse Property, or located on one Property but forming the walls, floors or ceilings of the other Property.

2.8 "Condominium Association" means an Illinois not-for-profit corporation formed for the purpose of administering the Residential Property pursuant to the Act.

2.9 "Condominium Declaration" means the declaration of condominium ownership and of easements, restrictions, covenants and by-laws which submits the Residential Property to the provisions of the Act.

2.10 "Condominium Property" means the Residential Property from and after its submission to the Act and so long as it has not been withdrawn from the Act.

2.11 "Creditor Owner", except where otherwise defined hereunder in a specific context, means an Owner to whom a payment of money or other duty or obligation is owed under this Declaration by the other Owner which has failed to make such payment or to perform such duty or obligation as and when required hereunder, after the expiration of any notice and cure period.

2.12 "Declarant" means MP, any Mortgagee succeeding to all of the rights of MP under this Declaration pursuant to a collateral assignment of MP's rights hereunder, and any other person or entity designated by MP or a successor Declarant to be the "Declarant."

2.13 "Declaration" means this Declaration of Covenants, Conditions, Restrictions and Easements, including all exhibits, amendments and supplements hereto.

2.14 "Default Rate" means the interest rate applicable to any sums owed by a Defaulting Owner to a Creditor Owner pursuant to this Declaration as further described in Section 11.5 hereof.

2.15 "Defaulting Owner", except where otherwise defined hereunder in a specific context, means an Owner who has failed to make a payment of money owed under this Declaration to the other Owner or who has failed to perform any of its duties or obligations as and when required under this Declaration, after the expiration of any applicable notice and cure period.

2.16 "Depository" has the meaning set forth in Article XVI of this Declaration.

2.17 "Easements" means all easements granted, reserved, provided for, declared or created pursuant to or in accordance with the terms and provisions of this Declaration.

2.18 "Emergency Situation" means a situation: (i) impairing or imminently likely to impair structural support of the Facilities or the Improvements; or (ii) causing or imminently likely to cause bodily injury to persons or substantial physical damage to all or any portion of the Improvements or any property within or about the Total Property; or (iii) which is otherwise defined hereunder in a specific context as an Emergency Situation. The duration of an Emergency Situation shall be deemed to include the time reasonably necessary to remedy the Emergency Situation.

2.19 "Facilities" means all components, and any replacements or substitutions therefor, of the equipment, machinery, systems and the like now or hereafter existing for the Improvements, including, without limitation, those relating to chilled and heating hot water, condenser water, central air handling and fan, temperature control, security, domestic water, fire protection, sanitary waste, storm water, electrical, gas, life safety, detector and alarm, master satellite, cable television system, master antenna, emergency power, telephone, elevator, loading dock, trash removal and other utility systems now or hereafter forming a part of the Total Property and designed or utilized to furnish utility and other services to any portion of the Total Property, including but not limited to: air intake valves and ducts, annunciators, antennae, boilers, boxes, brackets, cabinets, cables, chutes, coils, compactors, compressors, computers, conduits, controls, control centers, cooling towers, couplers, dampers, devices, ducts, elevator cars, elevator rails, equipment, fans,

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fixtures, generators, grease traps, hangers, heat traces, heat exchangers, indicators, junctions, lines, machines, meters, motors, outlets, panels, pipes, pumps, radiators, risers, starters, switches, switchboards, systems, tanks, transformers, valves, wiring and the like.

2.20 "First Clubhouse Mortgage" means the first mortgage, and all amendments, supplements and extensions thereto, encumbering the Clubhouse Property from time to time.

2.21 "First Clubhouse Mortgagee" means the holder of a First Clubhouse Mortgage.

2.22 "First Mortgage" means the First Residential Mortgage or the First Clubhouse Mortgage.

2.23 "First Mortgagee" means the First Residential Mortgagee or the First Clubhouse Mortgagee.

2.24 "First Residential Mortgage" means the first mortgage, and all amendments, supplements and extensions thereto, encumbering the Residential Property from time to time and made by MP or any person or entity succeeding MP as the developer of all or substantially all of the Residential Parcel. First Residential Mortgage does not include a mortgage encumbering a Unit made by a Unit Owner other than MP or any person or entity succeeding MP as the developer of all or substantially all of the Residential Parcel.

2.25 "First Residential Mortgagee" means the holder of a First Residential Mortgage.

2.26 "Improvements" means collectively, the Residential Improvements and the Clubhouse Improvements.

2.27 "Lot" means a Lot designated on the Subdivision Plat (as described in Section 20.1).

2.28 "Maintenance" or "Maintaining" or "Maintain" means and includes operation, maintenance, repair, reconditioning, refurbishing, resurfacing, reconfiguration, inspection, testing, cleaning, painting, installation and replacement when necessary or desirable, and includes the right of access to and the right to remove from the Improvements portions of Facilities for any of the above purposes, subject, however, to any limitations set forth elsewhere in this Declaration.

2.29 "Owner" means either the Owner of the Residential Property or the Owner of the Clubhouse Property, as the context requires. "Owners" means collectively, the Owner of the Residential Property and the Owner of the Clubhouse Property.

2.30 "Owner of the Residential Property" means the person or entity (or persons or entities if more than one) at any time in question, holding fee simple title to the Residential Property. If and so long as the Residential Property, or any portion thereof, has been submitted to and remains subject to the provisions of the Act, the Owner of the Residential Property, or such portion thereof, shall mean collectively, all of the Unit Owners in and to the Residential Property (or such portion thereof subject to the Act) and not individually.

2.31 "Owner of the Clubhouse Property" means the person or entity (or persons or entities if more than one) at any time in question, holding fee simple title to the Clubhouse Property.

2.32 "Recorder" means the Recorder of Deeds of Cook County, Illinois.

2.33 "Residential Improvements" means all improvements now or hereafter constructed within and upon the Residential Parcel. In the event of any reconstruction of the Residential Improvements pursuant to Article X or Article XIV, the Residential Improvements shall include any such improvements reconstructed on the Residential Parcel.

2.34 "Residential Parcel" has the meaning set forth in the Recitals, provided that following the subdivision of the Residential Parcel and the Clubhouse Parcel as described in Recital D above and in Section 20.1 below, the Residential Parcel shall mean the Lot or Lots substantially comprising the property

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described on Exhibit A attached hereto, as said Lot or Lots are designated on the recorded Subdivision Plat.

2.35 "Residential Property" means, collectively, the Residential Parcel and the Residential Improvements.

2.36 "Total Parcel" means collectively, the Residential Parcel and the Clubhouse Parcel.

2.37 "Total Property" means collectively, the Residential Property and the Clubhouse Property.

2.38 "Unit" means any portion of the Residential Property submitted to the Act described as a "Unit" in a Condominium Declaration.

2.39 "Unit Owner" means the person or persons whose estates or interests, individually or collectively aggregate fee simple ownership of a Unit Ownership.

2.40 "Unit Ownership" means a part of any portion of the Residential Property submitted to the Act consisting of one Unit and the undivided interest in the Common Elements attributable thereto.

ARTICLE III EASEMENTS IN FAVOR OF RESIDENTIAL PROPERTY

3.1 The following Easements in, to, under, over, upon, through and about portions of the Clubhouse Property in favor of the Residential Property are hereby granted, reserved, declared and created (the term "Granted" or "granted" as hereinafter used in describing Easements shall be deemed to mean "granted, reserved, declared and created"):

(a) A perpetual, non-exclusive Easement in and to all structural members, footings, caissons, foundations, demising walls, columns and beams and any other supporting components at any time located within or constituting a part of the Clubhouse Property and providing support and/or enclosure of (i) the Residential Improvements, or (ii) any Facilities or other portions of the Improvements with respect to which the Owner of the Residential Property is granted an Easement under this Declaration.

(b) An exclusive Easement to maintain encroachments in the event and to the extent that, by reason of the original construction of the Improvements, or any reconstruction or replacement authorized by the terms of this Declaration of any part of the Improvements, or minor surveying errors, or the subsequent settlement or shifting of any part of the Improvements, any part of the Residential Improvements (including, without limitation, any balconies and terraces primarily located on the Residential Parcel) encroaches or shall hereafter encroach upon any part of the Clubhouse Parcel. Such Easement to maintain encroachments shall exist only as long as the encroaching portion of the Residential Improvements continues to exist.

(c) A perpetual, non-exclusive Easement for ingress and egress by persons, materials and equipment over, on, across and through the Clubhouse Property to the extent reasonably necessary (i) to permit the Maintenance, restoration or reconstruction of the Residential Property as required or permitted pursuant to this Declaration, (ii) to exercise the Easements set forth in this Section 3.1, (iii) during an Emergency Situation, (iv) to construct and maintain substitute or additional structural support required by Article VI hereof, (v) to provide the services required to be provided by the Owner of the Residential Property under Article V hereof, or (vi) to enable the Owner of the Residential Property to perform its obligations under this Declaration. Without limiting the foregoing, the Easement granted in clause (iii) above in this Section 3.1(c) shall include such Easements for ingress and egress over, on, across and through the Clubhouse Property during an Emergency

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Situation as may be necessary for the Residential Property to satisfy and comply with all applicable laws, statutes, codes, ordinances and governmental requirements relating to fire and life safety issues and concerns.

(d) A perpetual, non-exclusive Easement for the use of the Common Walls, Floors and Ceilings at any time located, in whole or in part, on the Clubhouse Property and serving the Residential Property or any part thereof. Since the Clubhouse Property Roof is part of the Common Walls, Floors and Ceilings serving the Residential Property and provides enclosure for a portion of the Residential Property, the Owner of the Clubhouse Property shall not exceed the dead load capacities, the live load capacities and the total load capacities of the Clubhouse Property Roof, which capacities are set forth on Exhibit C attached hereto and made a part hereof, whether by scaffolding, equipment, persons, supplies, materials or any combination thereof.

(e) During such time as the Owner of the Clubhouse Property is a Defaulting Owner with respect to any of its obligations under this Declaration, to the extent the Owner of the Residential Property has the right pursuant to this Declaration to perform such obligations on behalf of the Owner of the Clubhouse Property and cure such default, a temporary, non-exclusive Easement for ingress and egress by persons, vehicles, materials and equipment over, on, across and through the Clubhouse Property to the extent reasonably necessary and for a duration reasonably necessary to perform such obligations and cure such default.

(f) A perpetual, non-exclusive Easement for the use for their intended purposes of all Facilities at any time located within or constituting a part of the Clubhouse Property and which are (i) directly or indirectly connected to Facilities at any time located within or constituting a part of the Residential Property which provide or shall be necessary or desirable to provide the Residential Property with any utilities or other services or which may otherwise be reasonably necessary to the operation and use of the Residential Property, or (ii) necessary or desirable for the Owner of the Residential Property to furnish the services required to be furnished by the Owner of the Residential Property under Article V hereof.

(g) Subject to the rights of the Owner of the Clubhouse Property to install and Maintain equipment and Facilities on, about and above the fourth (4th) floor roof of the Clubhouse Property (the "Clubhouse Property Roof"), a temporary, non-exclusive Easement over, upon and about the Clubhouse Property Roof to erect and maintain scaffolds and other related equipment necessary to repair, inspect, test and replace the northern facade of the Residential Improvements, including the balconies and terraces located along the north exterior wall of the Residential Improvements, together with a temporary, non-exclusive Easement for ingress and egress by persons, materials and equipment over, upon and about the Clubhouse Property Roof to the extent reasonably necessary to exercise the Easements granted above in this Section 3.1(g). Notwithstanding anything contained in this Section 3.1(g) to the contrary, the Easements granted in this Section 3.1(g) may only be exercised if no other commercially practicable means exist to perform the work for which such Easements are granted. The Owner of the Residential Property shall give the Owner of the Clubhouse Property reasonable, prior notice before exercising its rights under this Section 3.1(g). Any such notice shall include a reasonably detailed description of the nature of the work being performed for which such Easement is necessary, and the expected duration of the exercise of such Easement rights. The Owner of the Residential Property shall exercise its rights under such Easements in a manner as to cause as little disturbance in the use and enjoyment of the Clubhouse Property as may be practical under the circumstances, and may only exercise its rights under such Easements for a duration that is reasonably necessary to perform the work for which such Easements are granted. The Owner of the Residential Property shall promptly repair, restore and if necessary replace, at its sole cost and expense, any portion of the Clubhouse Property (including, without limitation,

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the Clubhouse Property Roof) and any property located therein or thereon which is damaged or destroyed in connection with the exercise of the Easements granted in this Section 3.1(g), to substantially the same condition as existed immediately prior to the exercise of such Easement rights. In exercising the Easement rights granted in this Section 3.1(g), the Owner of the Residential Property shall not exceed the dead load capacities, the live load capacities and the total load capacities of the Clubhouse Property Roof, which capacities are set forth on Exhibit C attached hereto and made a part hereof, whether by scaffolding, equipment, persons, supplies, materials or any combination thereof, or (ii) penetrate the Clubhouse Property Roof or take any other action which will terminate, extinguish, jeopardize or otherwise adversely affect any warranty or guaranty relating to the Clubhouse Property Roof, any component part thereof or any equipment or Facilities at any time located thereon.

3.2 Each Easement granted under Section 3.1 which provides or requires, for its enjoyment, ingress and egress on, over, across or through the Clubhouse Property shall (i) include such required rights of ingress and egress, and (ii) be subject (except in an Emergency Situation) to such reasonable limitations as the Owner of the Clubhouse Property may, from time to time after consultation with the Owner of the Residential Property, impose with respect to the establishment of limited paths of ingress and egress and limited hours of the day or days of the week during which such Easements may be used to prevent any unreasonable interference with the use and operation of the applicable portion of the Clubhouse Property and in order to assure the reasonable security of the applicable portion of the Clubhouse Property; provided, however, that any such limitations shall not preclude or unreasonably restrict enjoyment or exercise of any Easement, and provided further that the Easement granted in Section 3.1(c)(iii) shall not be subject to any such limitation.

3.3 Easements granted under Section 3.1 shall be binding upon the Clubhouse Property and the Owner of the Clubhouse Property, and all of such Easements (a) shall run in favor of and inure to the benefit of and be appurtenant to the Residential Property, and (b) if and so long as the Residential Property is submitted to the Act, shall be part of the Common Elements.

3.4 The Owner of the Clubhouse Property shall have the right, at its sole cost and expense, to relocate within the Clubhouse Property, any Facilities and Easements which burden the Clubhouse Property and benefit the Residential Property, other than the Easement granted under Section 3.1(b), so long as such relocation does not have a material, adverse effect on the Residential Property or the use of the Residential Property.

ARTICLE IV EASEMENTS IN FAVOR OF CLUBHOUSE PROPERTY AND GENERAL EASEMENT PROVISIONS

4.1 The following Easements in, to, under, over, upon, through and about portions of the Residential Property in favor of the Clubhouse Property are hereby granted:

(a) A perpetual, non-exclusive Easement in and to all structural members, footings, caissons, foundations, demising walls, columns and beams and any other supporting components at any time located within or constituting a part of the Residential Property and providing support and/or enclosure of (i) the Clubhouse Improvements, or (ii) any Facilities (including, without limitation, the Pool Easement Facilities [as defined below]) or other portions of the Improvements with respect to which the Owner of the Clubhouse Property is granted an Easement under this Declaration.

(b) A perpetual, non-exclusive Easement for the use for their intended purposes of all Facilities at any time located within or constituting a part of the Residential Property and which are (i) directly or indirectly connected to the Pool Easement Facilities or to Facilities at any time located within or constituting a part of the Clubhouse Property which

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provide or shall be necessary or desirable to provide the Clubhouse Property with any utilities or other services or which may otherwise be reasonably necessary to the operation and use of the Clubhouse Property, or (ii) necessary or desirable for the Owner of the Clubhouse Property to furnish the services required to be provided by the Owner of the Clubhouse Property under Article V hereof.

(c) An exclusive Easement to maintain encroachments in the event and to the extent that, by reason of the original construction of the Improvements, or any reconstruction or replacement authorized by the terms of this Declaration of any part of the Improvements, or minor surveying errors, or the subsequent settlement or shifting of any part of the Improvements, any part of the Clubhouse Improvements encroaches or shall hereafter encroach upon any part of the Residential Parcel. Such Easement to maintain encroachments shall exist only as long as the encroaching portion of the Clubhouse Improvements continues to exist.

(d) A perpetual, non-exclusive Easement for ingress and egress by persons, materials and equipment over, on, across and through the Residential Property to the extent reasonably necessary (i) to permit the Maintenance, restoration or reconstruction of the Pool Easement Facilities and the Clubhouse Property as required or permitted pursuant to this Declaration, (ii) to exercise the Easements set forth in this Section 4.1, (iii) during an Emergency Situation, (iv) to construct and maintain substitute or additional structural support required by Article VI hereof, (v) to provide the services required to be provided by the Owner of the Clubhouse Property under Article V hereof, or (vi) to enable the Owner of the Clubhouse Property to perform its obligations under this Declaration. Without limiting the foregoing, the Easement granted in clause (iii) above in this Section 4.1(d) shall include such Easements for ingress and egress over, on, across and through the Residential Property during an Emergency Situation as may be necessary for the Clubhouse Property to satisfy and comply with all applicable laws, statutes, codes, ordinances and governmental requirements relating to fire and life safety issues and concerns.

(e) A perpetual, non-exclusive Easement for the use of the Common Walls, Floors and Ceilings at any time located, in whole or in part, on the Residential Property and serving the Clubhouse Property or any part thereof.

(f) During such time as the Owner of the Residential Property is a Defaulting Owner with respect to any of its obligations under this Declaration, to the extent the Owner of the Clubhouse Property has the right pursuant to this Declaration to perform such obligations on behalf of the Owner of the Residential Property and cure such default, a temporary, non-exclusive Easement for ingress and egress by persons, vehicles, materials and equipment over, on, across and through the Residential Property to the extent reasonably necessary and for a duration reasonably necessary to perform such obligations and cure such default;

(g) A perpetual, non-exclusive Easement for ingress and egress by persons, materials and equipment over, on, across and through the Residential Property (including, without limitation, over, on, across and through the lower level of the Garage) to the extent reasonably necessary to obtain access to and from, and to Maintain the elevator shafts and pits and elevators and related machinery, equipment and Facilities located on and within the Clubhouse Property;

(h) A perpetual, non-exclusive Easement for ingress and egress by persons, materials and equipment over, on, across and through the Residential Property (including, without limitation, over, on, across and through the third floor above-grade level of the Garage) to the extent reasonably necessary to Maintain the swimming pools located on the Clubhouse Property and the Pool Easement Facilities; and

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(i) A perpetual, exclusive Easement for the use and Maintenance of the pipes, drains and other Facilities located on or crossing through the third floor above-grade level of the Garage and exclusively serving the swimming pools located on the Clubhouse Property (the "Pool Easement Facilities").

4.2 Each Easement granted under this Article IV which provides or requires, for its enjoyment, ingress and egress on, over, across or through the Residential Property shall (i) include such required rights of ingress and egress, and (ii) be subject (except in an Emergency Situation) to such reasonable limitations as the Owner of the Residential Property may, from time to time after consultation with the Owner of the Clubhouse Property, impose with respect to the establishment of limited paths of ingress and egress and limited hours of the day or days of the week during which such Easements may be used to prevent any unreasonable interference with the use and operation of the applicable portion of the Residential Property and in order to assure the reasonable security of the applicable portion of the Residential Property; provided, however, that any such limitations shall not preclude or unreasonably restrict enjoyment or exercise of any Easement and provided further that the Easements granted in Sections 4.1(d)(iii) shall not be subject to any such limitation.

4.3 Easements granted under Section 4.1 shall be binding upon the Residential Property and the Owner of the Residential Property, and all of such Easements shall run in favor of and inure to the benefit of and be appurtenant to the Clubhouse Property.

4.4 The Owner of the Residential Property shall have the right, at its sole cost and expense, to relocate within the Residential Property, any Facilities and Easements which burden the Residential Property and benefit the Clubhouse Property, other than the Easement granted under Section 4.1(c), so long as such relocation does not have a material, adverse effect on the Clubhouse Property or the use of the Clubhouse Property.

4.5 With regard to any portion of the Total Property over which Easements have been granted pursuant to Sections 3.1 or 4.1 hereof for ingress and egress in an Emergency Situation, such Easements shall not be deemed to include: (a) any portion of a dwelling unit, or (b) any portions of the Clubhouse Property intended to be leased to tenants for retail purposes.

4.6 The grantee of any Easement hereunder affecting the Total Property or any portion thereof shall perform any construction, reconstruction, restoration, installation and/or Maintenance pursuant to such Easement in a manner as to cause as little disturbance in the use and enjoyment of the affected portion of the Total Property and surrounding areas as may be practical under the circumstances. Notwithstanding anything to the contrary herein, the grantee of any Easement affecting the Total Property or any portion thereof shall restore or replace, at its sole cost and expense, the adversely affected portion of the Total Property to substantially the same condition as existed immediately prior to such construction, reconstruction, restoration, installation and/or Maintenance. In the event any grantee of an Easement does not perform the foregoing restoration or replacement within thirty (30) days after written notice from any Owner, the Creditor Owner may, at its option, perform, or cause to be performed, the necessary restoration or replacement work, and shall be entitled to recover from the Defaulting Owner all costs and expenses incurred in connection therewith plus interest thereon as described in Section 11.5 hereof, and the Creditor Owner shall obtain a lien against that portion of the Total Property owned by the Defaulting Owner to the extent of such unpaid costs and expenses and interest, subject to and in accordance with Section 11.1 hereof.

ARTICLE V SERVICES

5.1 The Owner of the Clubhouse Property shall, at its sole cost (except as provided below), furnish or cause to be furnished the following services to the Owner of the Residential Property, when, as and if required:

(a) Facade Maintenance. Maintenance of the western exterior facade of the four-story

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building in which all or substantially all of the Clubhouse Improvements are located and a portion of the Residential Improvements are located (the "Facade Services"). The Facade Services shall include, but not be limited to, performing (or causing to be performed) any inspections of such facade required by applicable laws, codes, ordinances and governmental requirements. The cost of providing certain of the Facade Services shall be allocated between the Owners as set forth in Section 5.4 below.

(b) Pool Easement Facilities. Maintenance of the Pool Easement Facilities, so that the Pool Easement Facilities shall at all times be in good condition and repair and comply with all applicable laws, statutes, codes, ordinances and governmental requirements. The Owners acknowledge and agree that the Owner of the Clubhouse Property is and shall be the owner of the Pool Easement Facilities.

(c) Clubhouse Property Roof Pavers and Chairs. Maintenance of the pavers and so-called "chairs" constituting a part of and/or providing support for the Clubhouse Property Roof, regardless of whether such pavers and chairs are located within the Clubhouse Parcel or the Residential Parcel, so that such pavers and chairs shall at all times be in good condition and repair and comply with all applicable laws, statutes, codes, ordinances and governmental requirements.

5.2 The Owner of the Residential Property shall, at its sole cost (except as provided below), furnish or cause to be furnished the following services to the Owner of the Clubhouse Property, when, as and if required:

(a) Electrical Vault and Switchgear Room. Maintenance of the utility company vault and switchgear room located on the Residential Property and containing electrical switchgear equipment and other electrical Facilities servicing the Clubhouse Property and the Residential Property. The cost of providing the services described in this subsection (a) will be included within the Fixed Charge described in Section 5.5 below.

(b) Ejector Pumps. Maintenance of the ejector pumps and related Facilities located on the Residential Property and servicing the Clubhouse Property and the Residential Property. The cost of providing the services described in this subsection (b) will be included within the Fixed Charge described in Section 5.5 below.

(c) Fire Suppression System, Fire Alarm Panel and Switchgear Panel. Maintenance of the fire suppression system and equipment, the fire alarm panel and the switchgear panel located on the Residential Property and servicing the Clubhouse Property and the Residential Property. The cost of providing the services described in this subsection (c) will be included within the Fixed Charge described in Section 5.5 below.

(d) Miscellaneous. The Owner of the Residential Property may, in connection with performing its obligations under Section 10.1 below, provide (or cause to be provided) Maintenance of other Facilities located on the Residential Property that service the Clubhouse Property and the Residential Property. The cost of providing the services described in this subsection (d), if any, will be included within the Fixed Charge described in Section 5.5 below.

(e) Clubhouse Property Roof Membrane and Other Components. Maintenance of: (i) that portion of the roof membrane of the Clubhouse Property Roof located immediately above the Garage (the "Common Membrane"); (ii) the insulation, additional ballast and so-called "fabric" located immediately above the Common Membrane; and (iii) the concrete slab located immediately below the Common Membrane, regardless of whether the Common Membrane and such other improvements and materials are located within the Clubhouse Parcel or the Residential Parcel, so that the Common Membrane and such other improvements and materials shall at all times be in good condition and repair and comply with all applicable laws, statutes, codes, ordinances and governmental requirements.

5.3 If any Owner fails to perform its obligations under this Article V or under Section 10.1 hereof (except when such failure is caused by the other Owner or an Unavoidable Delay [as defined in Article XIII]

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hereof]), and such failure shall continue for a period of ten (10) days after written notice thereof to such Owner from the other Owner, the Owner which has sent such notice shall have the right to perform the same until such time as the non-performing Owner cures its failure to perform. Notwithstanding the foregoing, such advance notice shall not be required in an Emergency Situation resulting from such failure, except that the Owner electing to perform such obligation shall notify the non-performing Owner of its election to do so as soon as reasonably possible (and in any event within one (1) business day) after it has commenced such performance. For any period in which a Creditor Owner is performing pursuant to this Section 5.3, the Defaulting Owner shall pay the Creditor Owner the actual out-of-pocket costs and expenses paid or incurred by the Creditor Owner in connection with such performance plus interest thereon as described in Section 11.5 hereof.

5.4 The Owner of the Residential Property shall reimburse the Owner of the Clubhouse Property for thirty percent (30%) (the "Percentage Share") of: (i) the cost of all capital improvements (including, without limitation, labor and materials costs) made by the Owner of the Clubhouse Property to the exterior facade described in subsection (a) of Section 5.1 in connection with providing the Facade Services (the "Facade Capital Improvements"); and (ii) the cost of performing (or causing to be performed) any inspections of such facade required by applicable laws, codes, ordinances and governmental requirements (the "Facade Inspections"). The Owner of the Residential Property shall make such reimbursement payments to the Owner of the Clubhouse Property from time to time within thirty (30) days after the Owner of the Clubhouse Property makes a written demand therefor on the Owner of the Residential Property, provided that such demand is accompanied by invoices, paid receipts, lien waivers and other reasonable evidence of the costs for which reimbursement is demanded. If either Owner reasonably believes that the Percentage Share does not result in an equitable allocation of the cost of the Facade Capital Improvements and/or the Facade Inspections, then such Owner shall have the right to propose a reasonable increase or decrease to the Percentage Share so as to result in an equitable allocation of such costs as between the Owners. If the Owners fail to agree upon an adjustment to the Percentage Share within sixty (60) days after an Owner proposes such an adjustment in writing, then any Owner may submit such matter to arbitration pursuant to Article XII hereof for resolution.

5.5 The Owners acknowledge and agree that it would be unduly difficult and costly to specifically account for and allocate, as between the Clubhouse Property and the Residential Property, the cost of the services to be provided by the Owner of the Residential Property under subsections (a), (b), (c) and (d) of Section 5.2 above (collectively, the "Fixed Charge Services"). As a result, in order to avoid such accounting costs, the Owner of the Clubhouse Property shall pay to the Owner of the Residential Property, for the Fixed Charge Services, an annual amount equal to \$2,100.00 (the "Fixed Charge"). The Owner of the Clubhouse Property shall pay the Fixed Charge to the Owner of the Residential Property in twelve (12) equal monthly installments of \$175.00 each, which installments shall be due and payable on or before the first day of each calendar month. The Fixed Charge represents MP's best estimate, as of the date hereof, of the equitable share of the cost of the Fixed Charge Services that should be paid by the Owner of the Clubhouse Property, and the Fixed Charge includes a component to establish and maintain a reserve for the Capitalized Cost of replacements to the Facilities used to furnish the Fixed Charge Services. After the date hereof, if either Owner reasonably believes that the Fixed Charge does not result in an equitable allocation of the cost of the Fixed Charge Services, then such Owner shall have the right to propose a reasonable increase or decrease to the Fixed Charge so as to result in an equitable allocation of such costs as between the Owners. If the Owners fail to agree upon an adjustment to the Fixed Charge within sixty (60) days after an Owner proposes such an adjustment in writing, then any Owner may submit such matter to arbitration pursuant to Article XII hereof for resolution. If the Fixed Charge is increased or decreased in accordance with this Section 5.5, then the monthly installments of the Fixed Charge shall be appropriately adjusted to reflect such change.

5.6 An Owner obligated to perform Maintenance of Facilities or improvements under this Article V or under Article X hereof shall, in replacing Facilities or improvements, replace such Facilities or improvements with Facilities or improvements which are at least substantially equivalent and providing at least substantially the same quality of service. Each Owner shall operate its Facilities and furnish all services required under this Article V in a manner which will provide each Owner with comfortable occupancy and enjoyment of its respective portion of the Total Property for its intended use as of the date hereof, but in no event shall an Owner be obligated to use more than reasonable diligence in performing the services required

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of such Owner under this Article V, or be liable for consequential damages for failure to perform hereunder or be liable for interruption or inadequacy of service, loss or damage to property or injury (including death) to any person for any reason. Each Owner obligated to furnish services hereunder reserves the right to curtail or halt the performance of any service hereunder at any reasonable time and for a reasonable period of time to the extent reasonably necessary to perform Maintenance or in an Emergency Situation.

ARTICLE VI STRUCTURAL SUPPORT

6.1 Neither Owner shall take any action which would adversely affect the structural safety or integrity of any Improvements not owned by such Owner.

6.2 If for any reason the structural support for any portion of the Improvements is reduced below the support required to maintain the structural safety or integrity of the Improvements, the Architect shall review, at the request of either or both Owners, the extent of any such reduction and the need for or adequacy of any such substitute or additional structural support. The Architect shall also estimate, if possible, the time reasonably necessary to provide adequate substitute or additional structural support.

6.3 Except in the case in which Sections 10.3 or 10.4 hereof or Article XIV hereof is applicable, if substitute or additional structural support is required in any portion of the Improvements in which the structural support shall have been reduced, then the Owner or Owners responsible for such reduction, if the responsible Owner or Owners can be determined, shall commence the construction of such substitute or additional support within a reasonable time under the circumstances, and having commenced such construction shall proceed diligently to cause the completion of such construction in accordance with plans and specifications prepared by the Architect and approved by the Owners of the Improvements affected or benefited by such construction, which approval shall not be unreasonably withheld or delayed. The responsible Owner or Owners (based, if both Owners are responsible, upon the relative degree of culpability of the Owners) shall pay all costs and expenses, including, without limitation, the Architect's fees, in connection with the construction of such substitute or additional support (and if both Owners are responsible, such costs and expenses shall be split based upon the relative degree of culpability of the Owners). The Owners shall attempt in good faith to determine whether either or both Owners are responsible for such reduction and the relative degree of culpability of the Owners, if both Owners are responsible. If such parties are unable, within thirty (30) days after such reduction is discovered, to agree whether one Owner or both Owners are responsible for such reduction and the relative degree of culpability of the Owners (if both Owners are responsible) or on the sharing of such costs, the Owners shall request the advice of the Architect. If after receiving the Architect's advice, the Owners cannot agree on the sharing of such costs or on whether one Owner or both Owners are responsible for such reduction and the relative degree of culpability of the Owners (if both Owners are responsible), then such determination shall be made by arbitration pursuant to Article XII hereof.

6.4 In the event that the Owner (or Owners) determined responsible for the reduction in structural support fails to commence the construction of substitute or additional support within a reasonable time under the circumstances, or having commenced such construction fails to proceed diligently to its completion, any Creditor Owner shall have the right to complete the construction of such substitute or additional support at the expense of the Defaulting Owner, and all costs and expenses incurred by the Creditor Owner shall be due from the Defaulting Owner(s) on demand.

6.5 If delay in constructing substitute or additional support would endanger the structural safety or integrity of any portion of the Improvements, then, without regard to whether one Owner or both Owners shall be determined responsible for the reduction, the Owner of the portion of the Improvements in which the reduction shall have occurred or is then occurring shall, upon not less than ten (10) days advance written notice to the other Owner (except that such advance written notice shall not be required in an Emergency Situation, but notice shall be given to the other Owner as soon as reasonably possible (and in any event within one (1) business day) after it has commenced such work), provide substitute or additional structural support as and wherever may be required, or the Owners shall together undertake to provide substitute or additional

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structural support; provided, however, the responsible Owner or Owners (based, if both Owners are responsible, upon the relative degree of culpability of the Owners) shall be liable for and pay all costs and expenses incurred as a result of any required substitute or additional support (and, if both Owners are responsible, such costs and expenses shall be split based upon the relative degree of culpability of the Owners). If the responsible Owner or Owners cannot be determined, or if the reduction in structural support results from an act of God or force majeure and neither Section 10.3 or 10.4 is applicable, then the Owners shall share the cost of providing substitute or additional structural support, including, without limitation, any fees of the Architect, in the manner agreed to by the Owners. If the Owners cannot agree, the Owners shall request the advice of the Architect. If after receiving the Architect's advice, the Owners cannot agree on the sharing of such costs, then such determination shall be made by arbitration pursuant to Article XII hereof. If the reduction in structural support results from defects in the design or construction of any of the Improvements, then the Owner of the defective Improvements shall, at its sole cost, provide the necessary substitute or additional structural support within a reasonable time under the circumstances. The foregoing shall not be deemed to limit any rights which an Owner may have against third parties.

6.6 To the extent that the terms of this Article VI that assign responsibility for providing substitute or additional structural support or allocate the costs of providing such substitute or additional structural support between the Owners are in conflict with the provisions of Article V or Section 10.1 hereof, the terms of this Article VI shall govern and control.

ARTICLE VII COMPLIANCE WITH LAWS; REMOVAL OF LIENS; ZONING

7.1 Each Owner shall comply with all laws, statutes, codes, rules, orders, decrees, ordinances, regulations and requirements now or hereafter enacted or promulgated by the United States of America, State of Illinois, County of Cook, City of Chicago and any other governmental or quasi-governmental authority or agency now or hereafter having jurisdiction over the portion of the Total Property owned by such Owner, the Improvements or any portion thereof, if non-compliance by it would subject the other Owner to civil or criminal liability, or would jeopardize the full force or effect of any certificate of occupancy issued to the other Owner or for the Improvements themselves, or would jeopardize the other Owner's right to occupy or utilize beneficially its portion of the Total Property or any part thereof, or would jeopardize the other Owner's right to exercise and enjoy the benefits of any Easements granted pursuant to this Declaration, or would result in the imposition of a lien against any of the property of the other Owner or would increase costs of insurance of the other Owner or would impose any threat or danger to any person or property.

7.2 Each Owner shall comply with all rules, regulations and requirements of any insurance rating bureau having jurisdiction over the portion of the Total Property owned by such Owner or any portion thereof and the requirements of any insurance policy affecting insurance coverage on the other Owner's portion of the Total Property, if non-compliance by it with respect to its portion of the Total Property or any portion thereof would (i) increase the premiums of any policy of insurance maintained by the other Owner or the premiums of any policy of insurance maintained by both Owners together (unless any such Owner which is in non-compliance therewith pays the costs of any such increase), or (ii) render the other Owner's portion of the Total Property uninsurable, or (iii) create a valid defense to the other Owner's right to collect insurance proceeds under policies insuring the Total Property or the other Owner's portion of the Total Property.

Notwithstanding anything contained herein to the contrary, (i) this Section 7.2 shall not apply to insurance policies of individual Unit Owners; and (ii) if compliance as required pursuant to this Section 7.2 is hereafter required of an Owner solely because of the nature of the use, possession or management of or activities in the other Owner's portion of the Total Property, the Owner's whose use, possession, management or activities result in the necessity of such compliance shall be liable for the cost and expense of such compliance. If at any time any Owner so obligated to comply with the requirements of this Section 7.2 shall not proceed diligently with any such compliance and such failure to proceed shall adversely and materially affect the other Owner, then the other Owner may give written notice to such Owner specifying the respect or respects in which the cure of such non-compliance is not proceeding diligently and, if upon expiration of ten

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(10) days after the receipt of such notice, any such cure of the non-compliance is still not proceeding diligently, then the Creditor Owner may cause such compliance to occur by taking all appropriate steps to carry out the same. The Creditor Owner shall be entitled to reimbursement upon demand from the Defaulting Owner for all costs and expenses incurred by the Creditor Owner in connection with causing any such compliance to occur.

7.3 Each Owner shall remove, within thirty (30) days after the filing thereof, any mechanics', materialmen's or any other like lien on the other Owner's portion of the Total Property, or on its portion of the Total Property if the existence or foreclosure of such lien on its portion of the Total Property would adversely affect any Easement granted hereunder or services to be furnished pursuant to Article V or Section 10.1 hereof, arising by reason of work or materials ordered or any act taken, suffered or omitted by such Owner. In the event the Defaulting Owner fails to remove any such lien within such thirty (30) day period, the Creditor Owner may take such action as the Creditor Owner may deem necessary to remove or bond or insure over such lien. The Creditor Owner shall be entitled to reimbursement from the Defaulting Owner for all costs and expenses incurred by the Creditor Owner in removing, bonding or insuring over such lien or attempting to do so. Notwithstanding the foregoing, the Defaulting Owner shall not be required to remove such lien so long as (i) within said thirty (30) day period such lien cannot be foreclosed; (ii) the continuance of such lien shall not constitute a default under any mortgage encumbering the portion of the Total Property subject to such lien; and (iii) the Defaulting Owner (A) shall in good faith diligently proceed to contest the same by appropriate proceedings and shall give written notice to the Creditor Owner of its intention to contest the validity or amount of such lien, and (B) shall deliver to the Creditor Owner either: (1) cash or a surety bond from a responsible surety company reasonably acceptable to the Creditor Owner in an aggregate amount equal to one hundred fifty percent (150%) of the lien claim and all interest and penalties then accrued thereon or such greater amount as may reasonably be required to assure payment in full of the amount claimed, plus all penalties, interest and costs which may thereafter accrue by reason of such lien claim or (2) other security reasonably acceptable to the Creditor Owner.

7.4 Each Owner (hereinafter in this Section 7.4, the "Indemnifying Owner") covenants and agrees, at its sole cost and expense, to indemnify and hold harmless the other Owner (hereinafter in this Section 7.4, the "Indemnitee") from and against any and all claims against the Indemnitee for losses, liabilities, damages, judgments, costs and expenses, and any actions or proceedings arising therefrom, by or on behalf of any person, firm, corporation or governmental or quasi-governmental authority, other than the Indemnitee, arising from the Indemnifying Owner's use, possession or management of the Indemnifying Owner's portion of the Total Property or activities therein or arising out of the Indemnifying Owner's use, exercise or enjoyment of an Easement by the Indemnifying Owner or its contractors, agents, tenants, guests or invitees, and from and against all costs, attorneys' fees, expenses and liabilities incurred with respect to any such claim, action or proceeding arising therefrom. In case any action or proceeding is brought against the Indemnitee by reason of any such claim, the Indemnifying Owner, upon notice from the Indemnitee, covenants to resist or defend such action or proceeding with attorneys reasonably satisfactory to the Indemnitee. Any counsel for the insurance company providing insurance against such claim, action or proceeding shall be presumed reasonably satisfactory to the Indemnitee. The Indemnitee shall have the right to engage separate attorneys, at the Indemnitee's expense, to resist or defend any such action or proceeding on behalf of the Indemnitee.

7.5 Without limiting the provisions of Section 7.1 hereof, no Owner shall make any Alterations (as that term is hereinbelow defined in Section 21.1) or allow any use of its portion of the Total Property or take or fail to take any action which would violate the provisions of the Chicago Zoning Ordinance (including, without limitation, Residential Planned Development No. 499 [the "PUD"]), as said ordinance may be amended from time to time, or any similar or successor ordinance in effect from time to time hereafter and applicable to the Total Property or any portion thereof. The Total Property shall continue to be treated as one zoning lot for the purposes of complying with the Chicago Zoning Ordinance and the PUD. Neither Owner shall have the right to request or obtain any amendment or variance to the PUD or the Chicago Zoning Ordinance as applicable to any portions of the Total Property without the consent of the other Owner, which consent shall not be unreasonably withheld.

ARTICLE VIII

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REAL ESTATE TAXES

8.1 As of the date hereof, MP believes that for the calendar year 2003 real estate taxes (which real estate taxes are payable in calendar year 2004), the Total Property is located in one real estate tax parcel (the "Tax Parcel"), which Tax Parcel includes approximately one hundred eight (108) square feet of the Tower III Parcel (as defined below). As soon as reasonably practicable after the date hereof, the Owner of the Residential Property and the Owner of the Clubhouse Property may file a tax division petition with the Cook County Assessor to obtain separate real estate tax parcel identification numbers and separate real estate tax bills for their respective portions of the Total Property. The Owners shall cooperate with one another in connection with such tax division petitions. When a separate real estate tax bill (or bills) is received for the Residential Property, the Owner of the Residential Property shall thereafter pay any and all real estate taxes, special assessments, sewer charges, and any similar governmental taxes and charges (collectively, "Taxes") assessed against the Residential Property. When a separate real estate tax bill (or bills) is received for the Clubhouse Property, the Owner of the Clubhouse Property shall thereafter pay any and all Taxes assessed against the Clubhouse Property.

8.2 The Owner of the Residential Property shall pay prior to delinquency, all Taxes assessed against the Tax Parcel with respect to the year in which this Declaration is recorded and for each year thereafter until a separate tax bill (or bills) is issued for each of the Clubhouse Property and the Residential Property. Upon receipt of each real estate tax bill for the Tax Parcel for the year in which this Declaration is recorded and for each year thereafter until a separate tax bill (or bills) is issued for each of the Clubhouse Property and the Residential Property, the Owner of the Residential Property shall promptly provide a copy of such bill to the Owner of the Clubhouse Property. Within thirty (30) days after the Owner of the Residential Property delivers any such tax bill to the Owner of the Clubhouse Property, the Owner of the Clubhouse Property shall pay to the Owner of the Residential Property two and four-tenths percent (2.4%) of each such tax bill. The Owner of the Residential Property shall pay the tax bills for the Tax Parcel prior to their due date.

8.3 If either Owner shall fail to pay any Taxes or share thereof, which is due and which such Owner is obligated to pay pursuant to this Article VIII, and if such unpaid Taxes is or would be a lien or encumbrance on the portion of the Total Property owned by the other Owner, or if any lawful authority would have the right to sell or otherwise foreclose against the portion of the Total Property owned by the other Owner or extinguish any Easement benefiting the other Owner by reason of such non-payment, or subjects the other Owner to personal liability for the same, then the Creditor Owner may, after ten (10) days' written notice to the Defaulting Owner, pay such Taxes, or share thereof, together with any interest and penalties thereon, and the Defaulting Owner shall, upon demand, reimburse the Creditor Owner for the amount of such payment, including the amount of any interest or penalty amounts accrued thereon.

8.4 For any year prior to the year in which a separate bill (or bills) is issued for each of the Clubhouse Property and the Residential Property, the Owner of the Residential Property and the Owner of the Clubhouse Property shall have the right to contest, either collectively or separately: (i) the assessed valuation of the property included within the Tax Parcel; (ii) whether any portion of the property included within the Tax Parcel should be exempt from taxation, and/or (iii) the amount of Taxes assessed against the Tax Parcel, or to seek a refund of any such Taxes. Each Owner shall cooperate with the other and such Owner's attorneys in the pursuit of any such matter. If the contesting Owner receives a refund of any Taxes assessed against the Tax Parcel, and the other Owner paid any portion of the Taxes which are the subject of such refund, the contesting Owner shall pay to the other Owner an equitable share of the net proceeds of such refund (based on the reasons for obtaining such refund according to the best information then available from the County Assessor and/or County Treasurer), after the contesting Owner has paid from such refund all costs and expenses (including, without limitation, attorneys' fees) paid or incurred by the contesting Owner in connection with obtaining such refund. If the contesting Owner is successful in any such contest, then the percentage allocation of Taxes to the other Owner, as described in Section 8.2 above, shall be equitably adjusted based on the reasons for such successful contest (according to the best information then available from the County Assessor and/or County Treasurer). If the Owners are not able to agree upon the amount of any equitable refund or adjustment under this Section 8.4 within sixty (60) days after the existence of such refund or the need for such adjustment becomes known, then any Owner may submit such matter to arbitration pursuant to

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Article XII hereof for resolution.

8.5 If for the calendar year 2003 real estate taxes (which real estate taxes are payable in calendar year 2004), the Total Property or any portion thereof is located in one or more real estate tax parcels, other than or in addition to the Tax Parcel, then MP shall equitably allocate a portion of the real estate taxes under such tax parcels to the Total Property, and a portion of such real estate taxes allocated to the Total Property shall be further allocated to and paid by the Owner of the Clubhouse Property pursuant to the percentage allocation set forth in Section 8.2 above (subject to a possible adjustment of such percentage allocation pursuant to Section 8.4 above), and the Owner of the Residential Property shall pay the balance of such taxes allocated to the Total Property.

ARTICLE IX INSURANCE

9.1 The Owners shall procure and maintain the following insurance:

(a) (i) The Owner of the Residential Property shall keep the Residential Property insured for "all risk" or "special form" coverage, including Building Ordinance coverage, on real property and on personal property policy for an amount not less than one hundred percent (100%) of the "Full Insurable Value" (as hereinafter defined) thereof.

(ii) The Owner of the Clubhouse Property shall keep the Clubhouse Property insured for "all risk" or "special form" coverage, including Building Ordinance coverage, on real property and on personal property policy for an amount not less than one hundred percent (100%) of the "Full Insurable Value" thereof. Insurance carried by the Owner of the Clubhouse Property hereunder shall also include insurance of the Pool Easement Facilities, which insurance shall be primary coverage with respect to any loss to the Pool Easement Facilities, with any insurance carried by the Owner of the Residential Property being excess coverage, and the Owners shall obtain appropriate endorsements to prevent the insurance companies from raising the claim or defense of co-insurance or other like defenses or like claims adverse to the Owner of the Clubhouse Property.

(iii) The term "Full Insurable Value" shall mean the actual replacement cost (exclusive of cost of excavation, foundations and footings) and shall be determined from time to time by an appraisal prepared by an independent appraiser chosen by the Owner of the Residential Property, the cost of the appraisal to be shared by the Owners proportionately based on the Full Insurable Value of their respective portions of the Improvements. Such policies shall be endorsed with a replacement coverage endorsement and an agreed amount clause in accordance with such appraisal.

(b) Each Owner shall maintain comprehensive general liability insurance (including auto liability insurance for all hired, owned and non-owned vehicles) with broad form extensions covering claims for personal and bodily injury, death or property damage occurring in, on, within, upon or about (i) the portion of the Total Property owned by such Owner, or as a result of operations thereon (including contractual liability covering obligations created by this Declaration, including, but not limited to, those indemnity obligations created by this Declaration), or (ii) any other portion of the Total Property as a result of the actions of such Owner or its lessees, contractors, agents or employees. All liability insurance shall be primary coverage as to claims for injury or damage resulting from the acts or failure to act of the Owner, with any insurance carried by the other Owner being excess coverage. Such insurance shall be in such amounts as may be required by law and as from time to time shall be carried by prudent owners and operators of similar buildings in the City of Chicago, Illinois but in all events for limits of not less than \$3,000,000 combined single limit for personal and bodily injury or property damage with an additional \$5,000,000 umbrella coverage; and

(c) Each Owner shall insure its boiler and machinery risks, on a comprehensive, blanket basis

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covering all equipment, machinery and apparatus owned by such Owner on the Total Property, consisting of, but not limited to, boilers, heating apparatus, fired and unfired pressure vessels, air conditioning equipment, miscellaneous electrical apparatus and their appurtenant equipment and piping and ducts on a repair or replacement basis for not less than one hundred percent (100%) of the Full Insurable Value thereof.

9.2 Insurance policies required by Section 9.1 shall be purchased from insurance companies authorized and licensed to transact business in the State of Illinois who shall hold a current Policyholder's Alphabetic and Financial Size Category Rating of not less than A-VIII according to Best's Insurance Reports or a substantially equivalent rating from a nationally-recognized insurance rating service. Insurance policies required by Sections 9.1(a) and 9.1(c) shall (a) be purchased from a single insurance company or group of companies designated by the Owner of the Residential Property (the "Property Insurer") under a single policy (other than insurance for personal property which shall be under a separate policy for each Owner issued by the Property Insurer), and (b) provide for the adjustment of claims with the Property Insurer by the Owners of the affected parcels. So long the Residential Property remains subject to the provisions of the Act, insurance on additions, alterations, improvements and betterments to individual Units shall be the responsibility of those persons designated in the Condominium Declaration as being responsible for such insurance. The respective costs of the insurance policies required by Sections 9.1(a) and 9.1(c) to be paid by each Owner shall be determined by the Property Insurer providing such coverage.

9.3 Each policy described in Section 9.1 hereof: (i) shall provide that the knowledge or acts or omissions of any insured party shall not invalidate the policy as against any other insured party or otherwise adversely affect the rights of any other insured party under any such policy; (ii) shall insure as named insured and additional insureds, as the case may be, with respect to the acts of the named insured, the Owner of the Clubhouse Property and the Owner of the Residential Property, together with such affiliates, managers and lenders of such Owners as any of them may designate from time to time, all as their interests may appear, with the named insured's coverage being primary, provided, however, that so long as the Residential Property shall remain subject to the Act, the Association and not the individual Unit Owners shall be insured as a named insured or additional insured; (iii) shall provide, except for liability insurance described in Section 9.1(b), by endorsement or otherwise, that the insurance shall not be invalidated should any of the insureds under the policy waive in writing prior to a loss any or all rights of recovery against any party for loss occurring to the property insured under the policy; (iv) shall provide, except for liability insurance required by Section 9.1(b), that all losses payable thereunder shall be paid to the Depository in accordance with the terms of Article XVI (unless such loss only affects one component of the Total Property and is less than \$100,000, in which event such loss shall be paid to the Owner of such component of the Total Property); (v) shall provide for a minimum of thirty (30) days' advance written notice of cancellation, non-renewal or material modification thereof to all insureds thereunder and to all Mortgagees, unless such cancellation is for non-payment of premium, in which case only ten (10) days' advance written notice shall be sufficient; and (vi) shall, subject to subsection (iv) immediately above, include a standard mortgagee endorsement or cross payable clause in favor of each of the Mortgagees.

9.4 Limits of liability or types of insurance specified in this Article IX or carried by the Owners shall be reviewed by the Owners no less often than annually at least thirty (30) days before the expiration of each policy to determine if such limits, deductible amounts and types of insurance are reasonable and prudent in view of the type, place and amount of risk to be transferred, and to determine whether such limits, deductible amounts and types of insurance comply with the requirements of all applicable statutes, laws, ordinances, codes, rules, regulations or orders and whether on a risk management basis, additional types of insurance or endorsements against special risks should be carried or whether required coverage or endorsements should be deleted. Initially, deductible amounts for insurance required under Sections 9.1(a), 9.1(b) and 9.1(c) shall not exceed \$10,000.00 for each such policy. Such limits shall be increased or decreased, deductible amounts increased or decreased or types of insurance shall be modified, if justified, based upon said annual review, and upon any such increase, decrease or modification, the Owners shall, at either Owner's election, execute an instrument in recordable form evidencing such increase, decrease or modification, which either Owner may record with the Recorder as a supplement to this Declaration.

9.5 Original certificates of insurance evidencing such policies or certified binders delineating all

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forms of coverage and endorsements required hereunder shall be delivered to each Owner prior to the expiration date of any such expiring insurance policy. Copies of all insurance policies maintained by an Owner will be provided to the other Owner upon request. Should an Owner fail to provide and maintain any policy of insurance required under this Article IX or pay its share of the premiums or other costs for any joint policies, then the other Owner may purchase such policy and the costs thereof (or the Defaulting Owner's share of such costs) shall be due from the Defaulting Owner within ten (10) days after the Creditor Owner's demand therefor.

9.6 Each of the Owners, for itself and for each party claiming under, by or through such Owner, hereby waives all claims for recovery from the other Owner for any loss or damage to any of its property insured (or required hereunder to be insured) under valid and collectible insurance policies to the extent of any recovery collectible (or which would have been collectible had such insurance required hereunder been obtained) under such insurance policies, plus deductible amounts.

ARTICLE X MAINTENANCE AND REPAIR; DAMAGE TO THE IMPROVEMENTS

10.1 Except as expressly provided in Sections 5.1 and 5.2 hereof or hereinafter in this Article X in the event of fire or casualty, and without limiting or diminishing each Owner's obligations under Article VI hereof, each Owner shall, at its sole cost and expense (except as provided in Article V), keep its respective portion of the Total Property and all Facilities, fixtures, equipment and appurtenances located within its respective portion of the Total Property, in good and safe order and condition and in such condition as is necessary to permit the use and enjoyment of the Easements granted in this Declaration and to provide the services described in Article V. Each Owner shall make all repairs or replacements of, in, on, under, within, upon or about the property described above, whether said repairs or replacements are to the interior or exterior thereof, or structural or non-structural components thereof, or involve ordinary or extraordinary repairs or replacements, necessary to keep the same in good and safe order and condition, howsoever the necessity or desirability thereof may arise, and whether or not necessitated by wear, tear, obsolescence, defects or otherwise. Each Owner further agrees that it shall not suffer or commit, and shall use all reasonable precaution to prevent, waste to such property.

10.2 Subject to Section 9.6, in the event either Owner fails to perform its obligations under Section 10.1 or under Sections 5.1 or 5.2, or damages, impairs or destroys through misuse, negligence, willful misconduct or failure to perform its obligations under this Declaration all or any part of the Improvements, Facilities or other property owned by the other Owner, resulting in any loss, cost or damage to the other Owner, the Defaulting Owner shall pay to the other Owner the amount of all actual losses, costs and damages incurred by the other Owner as a result thereof, but in no event shall an Owner be liable for consequential damages resulting therefrom.

10.3 If the Improvements are damaged by fire or other casualty and if such damage occurs in, on, under, within, upon, about or affecting the Clubhouse Property only or the Residential Property only, then this Section 10.3 shall apply and any such damage shall be repaired and restored by the Owner of the portion of the Total Property in which any such damage occurs, as close to the condition existing immediately prior to such casualty as commercially practicable, and in as timely a manner as practicable under the circumstances. Such Owner shall, in accordance with the provisions of Article XVII, be entitled to withdraw any insurance proceeds held by the Depositary by reason of any such damage, for application to the cost and expense of the repair and restoration of any such damage; provided, however, that to the extent such proceeds are insufficient to fully pay such cost and expense, such Owner shall be responsible for the payment of any such deficiency. If at any time the Owner so obligated to repair and restore such damage pursuant to this Section 10.3 shall not proceed diligently with any repair or restoration of such damage which adversely and materially affects the other Owner (including, without limitation, services to be furnished the other Owner under Article V) then (i) the affected Owner may give written notice to such Owner specifying the respect or respects in which such repair or restoration is not proceeding diligently and, if, upon expiration of ten (10) days after the receipt of such notice, any repair or restoration work is still not proceeding diligently, then such Creditor Owner may

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perform such repair and restoration and may take all appropriate steps to carry out the same; or (ii) in an Emergency Situation the Creditor Owner may immediately perform such repair and restoration and may take all appropriate steps to carry out the same, and the Creditor Owner shall use commercially reasonable efforts to give the Defaulting Owner prior notice of its intent to perform such repair and restoration, or if such prior notice is not so given (notwithstanding such commercially reasonable efforts), then the Creditor Owner shall give the Defaulting Owner notice of such repair and restoration as soon as reasonably possible after the Creditor Owner begins such repair and restoration. The Creditor Owner in so performing such repair and restoration shall, in accordance with Article XVII, be entitled to withdraw any insurance proceeds and other monies held by the Depository as a result of any such damage, for application to the cost and expense of any such repair or restoration and shall also be entitled to reimbursement upon demand from the Defaulting Owner for all costs and expenses incurred by the Creditor Owner in excess of said insurance proceeds and other monies.

10.4 If the Improvements are damaged by fire or other casualty and if the provisions of Section 10.3 are not applicable, then the repair or restoration of such damage shall be the joint responsibility of the Owners. Said repair and restoration shall be performed on behalf of the Owners by a reputable contractor or contractors experienced in the construction of structures similar to the Improvements jointly selected by the Owners. In the event the Owners fail to agree upon the selection of a contractor or contractors, the Owners shall request the advice of the Architect. If after receiving the Architect's advice, the Owners cannot agree on a contractor or contractors, then the selection of a contractor or contractors shall be made by arbitration pursuant to Article XII. The plans and specifications for such repair and restoration shall be prepared by the Architect, unless the Owners otherwise agree, in accordance with instructions given by the Owners. Such plans and specifications shall provide for the Improvements to be rebuilt as nearly as commercially practicable to the Improvements as constructed prior to the damage unless prohibited by law or unless the Owners otherwise agree. The Architect shall furnish to each of the Owners a set of the plans and specifications which it has prepared or caused to be prepared. Unless the Owners otherwise agree, any contractor or contractors shall work under the supervision of the Architect and the Architect is hereby authorized and directed to instruct the Depository, from time to time, but only with the prior approval of the Owners, as such repair and restoration progresses, to disburse in accordance with Article XVII, the insurance proceeds held by the Depository and any other monies deposited with the Depository pursuant to Section 10.6 for application against the cost and expense of any such repair and restoration.

10.5 If the cost and expense of performing any repair and restoration provided for in Section 10.4 hereof shall exceed the amount of insurance proceeds, if any, paid by reason of the damage, then such excess cost and expense (or the entire amount of such cost and expense, if there are no insurance proceeds) shall be borne by the Owners in proportion to the cost and expense of repairing and restoring to their former condition their respective portions of the Improvements; provided, however, that to the extent such excess cost and expense results from the failure of an Owner to maintain the insurance required by Section 9.1, such Owner shall bear such portion of such excess cost and expense.

10.6 In any instance of repair or restoration pursuant to Sections 10.3 or 10.4, either Owner may require that an estimate of the cost or expense of performing such repair or restoration be made by a reputable, independent, professional, construction cost-estimating firm, except if a construction contract providing for the performance of such repair and restoration for a stipulated sum shall theretofore have been executed. If said estimate or stipulated sum, or if the actual amount incurred in performing such repair or restoration, exceeds the amount of insurance proceeds, if any, paid or payable by reason of the damage, then either Owner may at any time give notice to the other Owner demanding that each Owner deposit with the Depository the amount of such excess cost and expense attributable to each Owner pursuant to this Article X. In lieu of depositing its share of such excess amount based upon said estimate or stipulated sum, or actual cost and expense of performing such repair or restoration, an Owner may deliver to the Depository security for payment of its share reasonably acceptable to the other Owner and the Depository. Such security may be in the form of, but shall not be limited to, an irrevocable and unconditional letter of credit in favor of the Depository in the face amount of the share owed or a loan commitment reasonably satisfactory to the other Owner, issued by a responsible lending institution, to disburse an amount equal to such Owner's share of such excess amount to the Depository to pay the cost and expense of any such repair or restoration as the work progresses in proportion to such Owner's share of the cost and expense of any such repair or restoration. If

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the amount of the security required is based on an estimate of the cost and expense of repair and restoration, then the amount of security required to be deposited or available shall be readjusted upward or downward as the work progresses based on actual costs and expenses of the work. If an Owner shall fail to pay, or, as the case may be, deposit, such Owner's share of the cost and expense (or estimated cost and expense) of performing any repair or restoration in accordance with this Section 10.6, or fails to deliver the security provided for within thirty (30) days after receipt of the other Owner's written demand therefor, then the Creditor Owner may pay the Defaulting Owner's share and the Defaulting Owner shall, upon written demand, reimburse the Creditor Owner for such payment and the Creditor Owner's reasonable costs and expenses incurred in connection with such payment.

10.7 Upon completion of the repair and restoration of any damage to the Improvements, any remaining insurance proceeds paid by reason of such damage shall be refunded to each Owner in proportion to the ratio that the insurance proceeds contributed by reason of such Owner's insurance bears to the total insurance proceeds made available for the repair and restoration, or if the insurance is provided by a single policy covering the Improvements, then the ratio of insurance proceeds attributed to such Owner's portion of the Improvements by the insurer to the total insurance proceeds made available by the insurer for the repair and restoration. The right of the Owner of the Clubhouse Property to payment of excess insurance proceeds, if any, shall be subject to the rights of the First Clubhouse Mortgagee under the First Clubhouse Mortgage, and the right of the Owner of the Residential Property to payment of excess insurance proceeds, if any, shall be subject to the rights of the First Residential Mortgagee under the First Residential Mortgage.

10.8 If the Improvements are destroyed or substantially damaged and the Owners unanimously agree not to rebuild, repair or restore the Improvements, then the Improvements shall be demolished to the extent necessary to comply with all applicable laws, statutes, ordinances, codes, rules, regulations, orders or requirements of any governmental entity or agency thereof having jurisdiction of the Improvements. In such event, the available insurance proceeds, other than insurance proceeds used to cause said demolition to be performed, shall be refunded to each Owner in the same ratio of insurance proceeds contributed by such Owner's insurance to the total insurance proceeds paid by reason of such damage or, if the insurance is provided by a single policy covering the Improvements, then in the ratio of insurance proceeds attributed by the insurer to such Owner's portion of the Improvements to the total insurance proceeds paid by reason of the damage. Such demolition shall be deemed to be a "repair or restoration" to which the provisions of Sections 10.3-10.7 are applicable except that demolition, and not construction, shall be performed.

10.9 For purposes of this Article X, architects' and engineers' fees, attorneys' fees, consultants' fees, title insurance premiums and other similar costs and expenses relating to repair or restoration shall be included in the costs and expenses of any such repair or restoration.

10.10 Subject to Section 9.6, notwithstanding anything set forth in Article V or this Article X to the contrary, in the event that any portion of the Improvements or the Facilities is damaged or destroyed by the action of either Owner, such Owner shall be solely responsible for all costs and expenses associated with repairing any such damage or destruction (and, if the damage or destruction is caused by both Owners, their respective share of such costs or expenses shall be based upon their relative degree of culpability with respect to such damage or destruction).

ARTICLE XI LIENS, INTEREST AND REMEDIES

11.1 If, at any time, an Owner fails within the time period set forth for payment, or if no time period is set forth, then within ten (10) days after notice or demand to such Owner to pay to the other Owner any sum of money due to the other Owner under or pursuant to the provisions of this Declaration, then, in addition to any other rights or remedies that the Creditor Owner may have, the Creditor Owner shall have a lien against the Defaulting Owner's interest in the Total Property (which lien, if the Defaulting Owner is the Owner of the Residential Property, shall also attach to the Units, subject to Section 11.3) and a lien against any insurance proceeds and condemnation awards payable to the Defaulting Owner to secure the repayment of such sum of

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money and all interest on such sum accruing pursuant to the provisions of this Article XI. Such liens shall arise immediately upon the recording of a notice by the Creditor Owner with the Recorder and may be enforced by a proceeding in equity to foreclose such lien in like manner as a mortgage of real property in the State of Illinois or by any other remedy available by statute or at law or in equity. Such liens shall continue in full force and effect until such sum of money and any accrued interest thereon shall have been paid in full. The liens provided for in this Section 11.1 shall be subject and subordinate to the lien of any bona-fide, first priority mortgage, trust deed or other similar encumbrance on the Defaulting Owner's interest in the Total Property (including, but not limited to, a first priority mortgage, trust deed or other similar encumbrance on a Unit) that is recorded before the time of the recording of the notice of lien for all amounts (whenever advanced or accrued) secured by said mortgage, trust deed or other encumbrance, and are subject to termination and defeat as provided in Section 11.4 below.

11.2 To the fullest extent permitted by law, the provisions of Article IX and this Article XI shall be controlling over the provisions of the Act insofar as the provisions of the Act purport to limit (i) the obligations of the Unit Owners to repair or restore the Condominium Property, or (ii) the use of insurance proceeds to repair or restore the Condominium Property. In the event of fire or other casualty or act of God or force majeure causing damage to the Condominium Property which would entitle the Owner of the Residential Property, under the Act, to withdraw all or any part of the Condominium Property from the Act and not to repair and restore the Condominium Property as required by this Declaration, then the Owner of the Clubhouse Property shall have a lien on the Condominium Property and any insurance proceeds payable for loss or damage to such portion of the Total Property under insurance policies carried pursuant to Article IX, in an amount necessary so that the Owner of the Clubhouse Property shall have sufficient proceeds to demolish or repair and restore the Improvements to a condition so as adequately to assure:

- (a) the structural integrity and safety of the Improvements;
- (b) the continuous and efficient operation of all Facilities (including, without limitation, the Pool Easement Facilities) and electrical, utility, mechanical, plumbing and other systems serving the Clubhouse Property;
- (c) compliance with all zoning, building and other laws, rules, orders, ordinances, regulations and requirements of any governmental body or municipality or agency thereof having jurisdiction of the Total Property or any part thereof;
- (d) the architectural unity and aesthetic appearance of the restored Improvements for their intended purposes; and
- (e) provide the Clubhouse Property with benefits of the Easements granted in Section 4.1.

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

11.3 Without limiting any equitable remedies to which the Owner of the Clubhouse Property may be entitled, so long as the Residential Property remains subject to the provisions of the Act, no Unit Owner shall be liable for all or any part of any claim against the Owner of the Residential Property in excess of an amount equal to the amount of the claim multiplied by the percentage of ownership interest in Common

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Elements allocated to such Unit Owner's Unit Ownership as set forth in the Condominium Declaration. Upon payment of such amount for which a Unit Owner is liable (i) any lien arising against such Unit Owner's Unit Ownership on account of such claim shall be deemed released against such Unit Owner's Unit Ownership without further act or deed by any such Unit Owner, and (ii) upon the written request of such Unit Owner, the Owner of the Clubhouse Property shall deliver to such Unit Owner an instrument evidencing the release of such lien, but only with respect to said Unit Owner's Unit Ownership. When a Unit Ownership is owned by more than one "person" (as defined in the Act) the liability of each such person for any claim against the Unit Ownership shall be joint and several. In addition to any remedies the Owner of the Clubhouse Property shall be entitled to, in the event any Unit Owner defaults in its obligation to pay any amount due hereunder, the Condominium Association shall be liable to the Owner of the Clubhouse Property for such amount and, upon payment of the same by the Condominium Association, the Condominium Association shall be entitled to recover the same from any such Unit Owner.

11.4 No conveyance or other divestiture of title shall in any way affect, diminish or defeat any lien arising pursuant to this Article XI other than a divestiture resulting from a foreclosure of a mortgage lien that, pursuant to Section 11.1, is superior to the lien arising pursuant to this Article XI, which foreclosure shall automatically cut-off, terminate and defeat any such lien; provided, however, that the purchaser at the foreclosure sale and any subsequent Owner shall be liable for the payment of all amounts and the performance of all covenants and obligations accruing from and after the transfer of title pursuant to such foreclosure sale.

11.5 Interest shall accrue on any sums owed by a Defaulting Owner to a Creditor Owner pursuant to this Declaration, and shall accrue and be payable from the date any such sum first became due hereunder until paid in full, at a rate of interest per annum equal to the lesser of (i) the floating rate which is equal to six percent (6%) in excess of the rate of interest from time to time announced by LaSalle Bank National Association at Chicago, Illinois (or other major bank in the City of Chicago if LaSalle Bank National Association ceases to exist) as its "prime rate", "reference rate" or "corporate base rate" of interest, or (b) the then maximum lawful rate of interest in Illinois applicable to the Defaulting Owner and the nature of the debt. In the event a "prime rate", "reference rate" or "corporate base rate" is not announced, and no maximum lawful rate applies, then interest shall accrue at the annual rate of eighteen percent (18%). Without limiting the terms of this Section 11.5, if a Creditor Owner pays interest and/or penalties on any unpaid Taxes to any governmental body or authority under Section 8.3, interest shall accrue and be payable under this Section 11.5 on any such interest and penalties so paid.

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

11.7 Each claim of an Owner arising under this Declaration shall be separate and distinct, and no defense, setoff, offset or counterclaim arising against the enforcement of any lien or other claim of an Owner shall thereby be or become a defense, setoff, offset or counterclaim against the enforcement of any other lien or claim.

11.8 Actions to enforce any right, claim or lien under this Declaration shall be commenced within three (3) years immediately following the date the cause of action accrued, or such other shorter period as may be provided by law.

11.9 A Defaulting Owner shall pay the reasonable attorneys' fees and court costs paid or incurred by a Creditor Owner in successfully enforcing its rights against the Defaulting Owner under this Declaration, and such fees and costs shall be added to the amount of any applicable lien created under this Article XI.

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ARTICLE XII ARBITRATION

12.1 The following matters shall be submitted for arbitration to the American Arbitration Association (the "AAA") pursuant and subject to the provisions of this Article XII:

(a) All disputes, claims or controversies arising under this Declaration involving an amount not exceeding \$100,000 (in 2003 equivalent dollars) which shall not be resolved within sixty (60) days after same has arisen; and

(b) All other matters which are required under this Declaration to be submitted for, or determined by, arbitration.

Any such dispute, claim, controversy or matter is referred to herein as a "Matter". Arbitration of any Matter shall be initiated by an Owner making a written demand therefor by giving written notice thereof to the other Owner and by filing a copy of such demand with the AAA. The AAA shall have jurisdiction upon the giving of such notice and the filing of such demand. Any such arbitration shall be held in Chicago, Illinois, and shall be conducted and completed in an expeditious manner and without delay.

12.2 Unless otherwise agreed to in writing by the Owners within thirty (30) days after the notice demanding arbitration has been given, the Owners shall jointly designate one (1) arbitrator to resolve the Matter. If the Owners fail to designate the arbitrator within such time period, an arbitrator shall be appointed in accordance with the procedures set forth in the applicable AAA rules, provided, however, that in any event such arbitrator shall be experienced as to the design, construction and/or operation, as the Matter requires, of developments similar to the Improvements. Except where contrary to the provisions set forth in this Declaration, the rules of the AAA for commercial arbitration shall apply to the arbitration of any Matter. During the thirty (30) day time period referenced above, the Owners may agree in writing to any additions, deletions or changes to the applicable arbitration rules.

12.3 The arbitrator shall commence hearings within sixty (60) days of selection, unless the Owners and the arbitrator agree upon an expedited or delayed schedule of hearings. Prior to the hearings, either Owner may send out requests to compel document production from the other Owner. Disputes concerning the scope of document production and enforcement of the document requests shall be subject to agreement by the Owners or may be ordered by the arbitrator to the extent reasonable. The arbitrator may obtain independent legal counsel or other professional consultants to aid in resolution of legal or other questions presented in the course of arbitration to the extent reasonably necessary to the fair resolution of the Matter and to the extent that it is economical to do so considering the financial consequences of the Matter. The arbitrator in rendering a decision may base such decision only on the facts presented in the course of arbitration and shall not modify or amend the provisions of this Declaration. Subject to the other terms hereof, if an Owner fails or refuses to appear at and participate in an arbitration hearing after due notice, the arbitrator may hear and determine the Matter upon evidence produced by the appearing Owner. The arbitration costs shall be borne equally by each Owner, except that each Owner shall be responsible for its own expenses.

12.4 Unless otherwise agreed in writing, the Owners shall continue to perform all obligations and make all payments due under this Declaration in accordance with this Declaration during the course of any arbitration constituted or conducted under the provisions of this Article XII. The obligation of the Owners to continue performance and make payments despite the existence of an arbitration hereunder shall be enforceable by application to any court of competent jurisdiction for an injunctive order requiring the immediate performance of such obligations as provided in the preceding sentence until such time as any Matter is resolved as provided in this Article XII.

12.5 With respect to any Matter subject to arbitration under this Article XII, it is agreed that the arbitration provisions of this Article XII shall be the sole remedy of the Owners under this Declaration. Notwithstanding any other provisions of this Declaration, the foregoing agreement to arbitrate shall be

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specifically enforceable under prevailing arbitration law. The foregoing agreement to arbitrate shall not constitute any agreement or consent to arbitration of any dispute, claim, controversy or matter not described in this Article XII or with any person not named or described herein, provided that any arbitration proceeding initiated under the terms of this Article XII may, at the request of either Owner, be joined or consolidated with other arbitration proceedings involving additional parties if the Matter and the subject of such other proceedings arise out of common or interrelated factual occurrences. Any award of the arbitrators shall be final and binding upon the Owners and judgment thereon shall be entered by any court having jurisdiction.

12.6 For purposes of this Article XII, "2003 equivalent dollars" means the equivalent purchasing power at any time of the value of One Dollar (\$1.00) in calendar year 2003. The 2003 equivalent dollars of any amount shall be determined by multiplying said amount by one (1) plus a fraction, the numerator of which is the difference between (x) the monthly Consumer Price Index (as hereinafter defined) last published prior to the date of such determination and (y) the Consumer Price Index for December, 2003, and the denominator of which is the Consumer Price Index for December, 2003. As used herein, the term "Consumer Price Index" shall mean the Consumer Price Index for Urban Wage Earners and the Clerical Workers, City of Chicago, All Items (Base Year 1982-84 = 100) for the applicable month published by the Bureau of Labor Statistics of the United States Department of Labor or similar index agreed to by the Owners if such index is no longer available.

ARTICLE XIII UNAVOIDABLE DELAYS

13.1 Neither Owner shall be deemed to be in default in the performance of any obligation created under or pursuant to this Declaration, other than an obligation only requiring the payment of a sum of money, if and so long as non-performance of such obligation shall be caused by fire or other casualty, national emergency, governmental or municipal laws or restrictions, delays in obtaining governmental licenses, permits, certificates or approvals, enemy action, civil commotion, strikes, lockouts, inability to obtain labor or materials (after using reasonable efforts to do so), war or national defense preemptions, acts of God, energy shortages or similar causes beyond the reasonable control of such Owner ("Unavoidable Delay"), and the time limit for such performance shall be extended for a period equal to the period of any such Unavoidable Delay; provided, however, that the Owner unable to perform (the "Non-Performing Owner") shall notify the other Owner in writing of the existence and nature of any Unavoidable Delay within a reasonable time after obtaining knowledge of the onset of any such Unavoidable Delay. The Non-Performing Owner shall, from time to time upon written request of the other Owner, keep the other Owner fully informed, in writing, of all further developments concerning any such Unavoidable Delay and its non-performance.

ARTICLE XIV CONDEMNATION

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

14.2 All Awards resulting from the taking of all or any part of the Total Property, other than Awards resulting from a taking of the temporary use of space as hereinafter described, shall be paid to the Depository (unless such taking is only with respect to one component of the Total Property and the Award is less than \$100,000.00, in which event such award shall be paid to the Owner of such component of the Total Property) and disbursed by the Depository as hereinafter provided. In the event of a taking of a temporary use of any space not affecting the Pool Easement Facilities or the services described in Article V hereof, each Owner shall be entitled to receive directly from the taking authority any Award resulting from such temporary taking within its respective portion of the Total Property according to then applicable law.

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14.3 In the event of a taking (other than a temporary taking) of a part of the Residential Property only or the Clubhouse Property only, then this Section 14.3 shall apply, and the Owner of the portion of the Total Property in which the taking occurred shall repair and restore the remainder of its portion of the Improvements to form an architectural and functional whole and to the condition existing immediately prior to the taking, to the extent commercially practicable. Such repair and restoration shall be commenced and pursued to completion in as timely a manner as practicable under the circumstances and shall be at the sole cost and expense of the Owner of the portion of the Total Property in which the taking occurred, provided that such Owner shall be entitled to withdraw any Award paid to the Depositary by reason of such taking for application to the cost of said repair and restoration in accordance with the provisions of Article XVII hereof and to retain any excess not required for such repair and restoration; provided, however, that the right of the Owner of the Residential Property to receive such excess, if any, shall be subject to the rights of the First Residential Mortgagee under the First Residential Mortgage with respect to any such excess Award, and the right of the Owner of the Clubhouse Property to receive such excess, if any, shall be subject to the rights of the First Clubhouse Mortgagee under the First Clubhouse Mortgage with respect to any such excess Award.

14.4 In the event of a taking other than (a) a temporary taking described in Section 14.2, (b) a taking which falls within either of the categories described in Section 14.3, or (c) a taking of all or substantially all of the Total Property, then the Owners shall jointly cooperate to repair and restore the Improvements in accordance with plans and specifications jointly approved by the Owners. Such repair and restoration shall be commenced and pursued to completion in as timely a manner as practicable under the circumstances and shall be performed on behalf of the Owners by a reputable contractor or contractors experienced in the construction of projects similar to the Improvements jointly selected by the Owners. If the Owners fail to agree upon the selection of a contractor or contractors, the Owners shall request the advice of the Architect. If after receiving the Architect's advice, the Owners cannot agree on a contractor or contractors, then the selection of a contractor or contractors shall be made by arbitration pursuant to Article XII. The plans and specifications for such repair and restoration shall be prepared by the Architect, unless the Owners shall otherwise agree. Such plans and specifications shall provide for repair and restoration of the remainder of the Improvements to form an architectural and functional whole with such changes in the Improvements as shall be required by reason of such taking. If as a result of such taking, any Easements or covenants under this Declaration are extinguished or materially impaired, then changes shall be made to provide for Easements and for furnishing of services comparable, to the extent commercially practicable, to Easements created under Articles III and IV and for the furnishing of services under Article V. Unless the Owners otherwise agree, the contractor or contractors shall work under the supervision of the Architect, and the Architect is hereby authorized and directed to instruct the Depositary, from time to time, but only with the prior approval of the Owners, as such repair and restoration progresses, to disburse, in accordance with Article XVII, any Award paid to the Depositary for application to the cost and expense of such repair and restoration.

14.5 The Award for any taking described in Section 14.4 shall first be used to pay for the repair and restoration. Any excess of the Award over the cost of repair and restoration shall then be allocated to each Owner in the same ratio as (a) the Award to parties with an interest in such Owner's portion of the Total Property in any judicial or administrative proceeding in connection with the taking, bears to (b) the total, aggregate Award to parties with an interest in the Total Property; provided, however, that the right of the Owner of the Residential Property to receive such excess shall be subject to the rights of the First Residential Mortgagee under the First Residential Mortgage with respect to any such excess, and the right of the Owner of the Clubhouse Property to receive such excess shall be subject to the rights of the First Clubhouse Mortgagee under the First Clubhouse Mortgage with respect to any such excess.

14.6 In the event of a taking of all or substantially all of the Total Property, the Award for such taking shall be allocated to the Owners in accordance with the apportionment made in any final judicial or administrative proceedings in connection with the taking and paid to the Owners in accordance with said apportionment; provided, however, that the right of the Owner of the Residential Property to receive any Award and payment shall be subject to the rights of the First Residential Mortgagee under the First Residential Mortgage with respect to any such Award and payment, and the right of the Owner of the Clubhouse Property to receive such Award and payment shall be subject to the rights of the First Clubhouse Mortgagee under the

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First Clubhouse Mortgage with respect to any such Award and payment.

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

ARTICLE XV ARCHITECT

15.1 The Owners hereby appoint Pappageorge Haymes Ltd. ("Pappageorge") to serve as "Architect" for the purposes of this Declaration. In the event Pappageorge is unable or unwilling to serve as Architect, the Owners shall jointly appoint a reputable firm consisting of both architects and engineers (or a firm of architects and a firm of engineers agreeing to act jointly hereunder) experienced in the design and operation of structures similar to the Improvements to serve as "Architect" under, pursuant and subject to the terms and provisions of this Declaration. An Owner may cause any Architect to be replaced by an Architect meeting the above stated qualifications if it demonstrates to the other Owner that such then-serving Architect has failed to perform its duties hereunder diligently or competently. In such event, the Owner desiring replacement of the Architect shall serve notice upon the other Owner requesting the removal of the then serving Architect, which notice shall set forth with specificity the respect or respects in which such Architect shall have failed to perform its duties hereunder diligently or competently. If, in the opinion of the Owner receiving such notice, the Owner desiring to replace the Architect is not entitled to require the appointment of a new Architect pursuant to this Section 15.1, then the Owner receiving such notice and objecting to the appointment of a new Architect shall notify the other Owner of its objection in writing within fifteen (15) days after receipt of such notice from the Owner desiring to replace the Architect. If, within ten (10) days after receipt by the Owner desiring to replace the Architect of such objection, the Owners do not resolve their differences, then the dispute shall be settled by arbitration pursuant to Article XII. Any Architect acting hereunder shall have the right to resign at any time upon not less than ninety (90) days' prior written notice to the Owners.

15.2 In any instance when the Architect serving pursuant to Section 15.1 is authorized by this Declaration to advise the Owners concerning any dispute or matter, either Owner may submit the same to the Architect. The Owner submitting such dispute or matter shall simultaneously give written notice of the submission of such dispute or matter to the other Owner. The Architect shall, except in an Emergency Situation, afford each Owner and any attorney or other representative designated by such Owner, an opportunity to furnish information or data or to present such party's views.

15.3 The Architect shall be paid a reasonable fee for any services rendered hereunder, as jointly determined by the Owners, and shall be reimbursed for reasonable and necessary expenses incurred in connection therewith, and the Owners shall each pay their equitable share of such fees. In any instance when the Architect shall, in accordance with any of the provisions of this Declaration, render services in connection with the preparation of plans and specifications or the supervision of repair, restoration or demolition of the Improvements or any part thereof, the fees and expenses of the Architect shall be considered as costs and expenses of said repair, restoration or demolition, as the case may be, and shall be paid in the same manner as other costs and expenses of repair, restoration and demolition under the provisions of this Declaration pursuant to which the Architect is performing such services. If either Owner shall fail to pay its allocable share of any fees or expenses of the Architect within ten (10) days after receipt of any invoice therefor from the Architect, then the other Owner may pay the same and the Defaulting Owner shall, within ten (10) days after written demand, reimburse the Creditor Owner for any such payment, with interest thereon as provided herein.

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ARTICLE XVI DEPOSITARY

16.1 A depositary (the "Depositary") shall be appointed to receive insurance proceeds and Awards, to disburse such monies and to act otherwise in accordance with the terms and provisions of this Declaration. The Depositary shall be jointly appointed by the Owners. The Depositary appointed hereunder shall be one of the then five (5) largest banks or trust companies (measured in terms of assets) with principal offices in Chicago, Illinois, or shall be Chicago Title and Trust Company or a comparable title insurer with trust capacities with offices in Chicago, Illinois. The Depositary shall be entitled to receive from each Owner its allocable share of the Depositary's reasonable fees and expenses for acting as Depositary, and may retain said fees and expenses, free of trust, from monies held by it. Any Depositary appointed to act hereunder shall execute an agreement with the Owners accepting said appointment and setting forth the terms and provisions of this Article XVI.

16.2 The Depositary shall have no obligation to prosecute a determination of the amount of, or to effect the collection of, any insurance proceeds or Awards unless the Depositary shall have been given express written authorization from the Owners.

16.3 The Depositary shall, at the direction of the Owners, purchase with such monies, to the extent feasible, United States Government securities maturing within one (1) year from the date of purchase thereof, except insofar as it would, in the good faith judgment of the Depositary, be impracticable to invest in such securities by reason of any disbursement of such monies which the Depositary expects to make shortly thereafter, and the Depositary shall hold such securities in trust in accordance with the terms and provisions of this Declaration. Any interest paid or received by the Depositary on monies or securities held in trust, and any gain on the redemption or sale of any securities, shall be added to the monies or securities so held in trust by the Depositary. Unless the Depositary shall have undertaken to pay interest thereon, monies received by the Depositary pursuant to any of the provisions of this Declaration shall not be mingled with the Depositary's own funds and shall be held by the Depositary in trust for the uses and purposes herein provided.

16.4 The Depositary may resign by serving sixty (60) days' prior written notice on the Owners. Within sixty (60) days after receipt of such notice, the Owners shall jointly appoint a substitute who qualifies under Section 16.1 hereof, and the Depositary shall transfer all funds, together with copies of all records held by it as Depositary to such substitute, at which time its duties as Depositary shall cease. If the Owners shall fail to appoint a substitute within said sixty (60) days, then the Depositary may deposit such funds with either a court of competent jurisdiction or with a bank or trust company or a title insurer in Chicago, Illinois, which qualifies under Section 16.1 hereof.

ARTICLE XVII DISBURSEMENTS OF FUNDS BY DEPOSITARY

17.1 (a) Each request by the Architect acting pursuant to the provisions of this Declaration for disbursement of insurance proceeds, any Award or other funds for application to the cost of repair, restoration or demolition (the "work") shall be accompanied by a certificate of the Architect, dated not more than ten (10) days prior to the date of the request for any such disbursement, setting forth the following:

- (i) that the sum requested (A) has been paid by or on behalf of either or both of the Owners (the certificate shall specify the amount paid by each Owner), or (b) is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated) who have rendered or furnished certain services or materials for the work, provided that any amounts payable to the Architect shall be approved in writing by the Owner(s) of that portion of the Total Property to which such work relates. Such certificate shall also state any other information required by the mechanics lien law of the State of Illinois and any

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title insurer affording coverage against mechanics' liens;

- (ii) that the sum requested, plus all sums previously disbursed, does not exceed the cost of the work actually in place up to the date of such certificate, plus the cost of materials supplied and actually stored on site (which materials shall be adequately insured against fire, theft and other casualties for the benefit of the Owners and the holders of the applicable First Mortgages);
- (iii) that no part of the cost of the services and materials described in the certificate has been the basis of the withdrawal of any funds pursuant to any previous request or is the basis of any other pending request for funds; and
- (iv) that the cost to complete the unfinished work will not exceed the funds or security therefor held by the Depository after payment of the then-current request.

(b) Upon compliance with the provisions of Section 17.1(a) (but not more frequently than once in any thirty (30) day period), and

- (i) upon receipt of contractors' and subcontractors' sworn statements required under the mechanics lien laws of the State of Illinois accompanied by partial or final waivers of lien, as appropriate, and an Owner's sworn statement, and any other information required by any title insurer affording coverage against mechanics liens from the persons named in the sworn statement;
- (ii) approval by the title insurer and the Owner or Owners requesting disbursement, of the lien waivers and other documentation, and the willingness of the title insurer to issue title insurance satisfactory to such parties, insuring over possible mechanics lien claims relating to work in place; and
- (iii) satisfaction of such other reasonable conditions that are consistent with customary construction lending practices in the State of Illinois and may be imposed by the holder of a First Mortgage encumbering a portion of the Total Property in which such work is being performed

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

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

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ARTICLE XVIII ESTOPPEL CERTIFICATES

18.1 Each Owner shall, from time to time, within ten (10) days after receipt of written request from the other Owner (subject to payment of the fees described in Section 18.2, if applicable), execute, acknowledge and deliver to the requesting Owner or to any existing or prospective purchaser or mortgagee designated by the requesting Owner, a certificate ("Estoppel Certificate") stating:

- (a) that the terms and provisions of this Declaration are unmodified and are in full force and effect or, if modified, identifying any such modifications;
- (b) to such Owner's knowledge, whether there is any existing default hereunder by the requesting Owner and, if so, specifying the nature and extent thereof;
- (c) whether there are any sums (other than those arising out of the normal course of operation of the Improvements within the previous forty-five (45) days) which the Owner executing such Estoppel Certificate is entitled to receive or demand from the other Owner, and if there is any such sum, specifying the nature and amount thereof;
- (d) whether the Owner executing the Estoppel Certificate has performed or is performing work, other than services pursuant to Article V, the cost of which such Owner is or will be entitled to charge in whole or in part to the other Owner under the provisions hereof, but has not yet charged to the other Owner, and if there is any such work, specifying the nature and extent thereof;
- (e) the nature and extent of any set-offs, claims, counterclaims or defenses then being asserted, or otherwise known by the Owner executing the Estoppel Certificate against the enforcement of the other Owner's rights hereunder;
- (f) the total amount of all liens being asserted by the Owner executing the Estoppel Certificate under the provisions of this Declaration, and describing the applicable provision or provisions and the details of any such lien claim;
- (g) whether the Owner executing the Estoppel Certificate has requested that a Matter be submitted to arbitration, which Matter has not been discharged, released or otherwise resolved, and if so, a copy of any such notice or notices shall be delivered with the Estoppel Certificate;
- (h) the nature of any arbitration proceeding or finding under Article XII made within the ninety (90) days preceding the date of such Estoppel Certificate;
- (i) the current address or addresses to which notices given to the Owner executing the Estoppel Certificate are required to be delivered under Article XXI; and
- (j) such other matters as may be reasonably requested.

18.2 The Owner of the Clubhouse Property, if requested to issue an Estoppel Certificate in connection with the purchase and sale or financing of a Unit Ownership, may charge a reasonable fee for preparing, executing and delivering the Estoppel Certificate and may, in its sole discretion, limit to items (b) and (f) described above the statements made in the Estoppel Certificate.

18.3 So long as the Residential Property remains subject to the provisions of the Act, (a) an Estoppel Certificate requested from the Owner of the Residential Property shall be issued by the Condominium Association on behalf of the Unit Owners and the Condominium Association, and any Estoppel Certificate so issued shall be binding on the Unit Owners and such Condominium Association, and (b) an

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Estoppel Certificate requested by the Owner of the Residential Property or any Unit Owner or Unit Owners may only be requested by the Condominium Association on behalf of the Owner of the Residential Property, or any such Unit Owner or Unit Owners.

ARTICLE XIX CONDOMINIUM ASSOCIATION ACTING FOR UNIT OWNERS

So long as the Residential Property is subject to the provisions of the Act, all rights, Easements and benefits under this Declaration appurtenant to or enjoyed by the Condominium Property shall be exercised by the Condominium Association on behalf of the Unit Owners, except for such rights or benefits expressly granted to Unit Owners hereunder. Any action to enforce or defend rights, obligations, Easements, burdens and benefits under this Declaration on behalf of the Unit Owners or the Condominium Association shall be taken on behalf of all Unit Owners and the Condominium Association solely by the Condominium Association by its duly authorized officers acting pursuant to authority granted by law, the Condominium Declaration or resolution of the Board of managers of the Condominium Association. Except as otherwise noted herein, any requirement for any Unit Owner to furnish a notice or deliver a document may also be performed by the Condominium Association. No Unit Owner or group of Unit Owners shall have the right to take any action under this Declaration or to enforce any of the rights, Easements or privileges granted by this Declaration for the benefit of the Residential Property or any part thereof. Subject to Article XXIII and Section 11.3, all obligations of the Owner of the Residential Property under this Declaration shall be the joint and several obligations of the Condominium Association and the Unit Owners.

ARTICLE XX SUBDIVISION FLAT: AMENDMENTS TO DECLARATION

20.1 As described in Recital D above, as soon as reasonably possible after the date hereof, as determined by MP (or its successors or assigns), MP and/or the Umbrella Association (or their successors or assigns) shall vertically and horizontally subdivide the Residential Parcel and the Clubhouse Parcel such that the Residential Parcel and the Clubhouse Parcel shall be separate, legally described and subdivided parcels of land, property and space, by recording a subdivision plat with the Recorder (the "Subdivision Plat"). The Owner of the Clubhouse Property shall, at its cost: (i) cooperate with MP and the Owner of the Residential Property in connection with the preparation, execution and recording of the Subdivision Plat (such cooperation shall include, but not be limited to, reviewing and approving or providing reasonably detailed written comments on any drafts of the Subdivision Plat within a reasonable period of time (but in any event within ten (10) days) after a draft is delivered to the Owner of the Clubhouse Property for such purposes); (ii) execute and deliver the Subdivision Plat promptly after MP's or its successor's request that it do so; and (iii) cause the holder of any mortgage encumbering the Clubhouse Property or any portion thereof (including, without limitation, the holder of any First Clubhouse Mortgage) and any other parties having any interest in the Clubhouse Property to execute and deliver the Subdivision Plat promptly after MP's or the Owner of the Residential Property's request that it do so, in order to evidence their consent to the Subdivision Plat and their agreement that their mortgage or other interest in the Clubhouse Property is subject and subordinate to the Subdivision Plat and the terms thereof. The Owner of the Clubhouse Property hereby acknowledges and agrees that a delay in the recording of the Subdivision Plat will cause significant and irreparable harm, injury and damage to MP and the Owner of the Residential Property. As a result, if the Owner of the Clubhouse Property fails to comply with its covenants and obligations under this Section 20.1, as determined by MP in its sole discretion, in addition to all other rights and remedies available under this Declaration, MP and its successors and assigns may execute the Subdivision Plat on behalf of and in the name of the Owner of the Clubhouse Property, and in furtherance of the foregoing, a power coupled with an interest is hereby granted to MP and its successors and assigns to execute the Subdivision Plat on behalf of the Owner of the Clubhouse Property, as attorney-in-fact. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting any portion of the Clubhouse Property, and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the power to MP to execute and record the Subdivision Plat on behalf of, and as attorney-in-fact for, the Owner of the Clubhouse Property.

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20.2 Declarant reserves, for itself and its successors and assigns, the right and power to record an amendment to and/or an amendment and restatement of this Declaration ("Special Amendment") at any time and from time to time. A Special Amendment may, among other things: (i) correct clerical or typographical errors; (ii) revise and/or add to the exhibits attached to this Declaration to reflect "as built" conditions; (iii) revise the legal descriptions attached as exhibits hereto so that they are consistent with the Subdivision Plat; (iv) grant additional Easements (including, without limitation, on, over, under, in, across, through or about the Clubhouse Property and/or the Residential Property, before or after it becomes Condominium Property) as may be necessary, in Declarant's reasonable judgment in order to effectuate Maintenance, operation and administration of the Total Property or any portion thereof; (v) provide for additional services to be furnished by one Owner to the other Owner and for the payment for such services; and (vi) make such other modifications of, or additions or deletions to, this Declaration as may be necessary, in Declarant's reasonable judgment, in order to effectuate the Maintenance, operation and administration of the Total Property or any portion thereof.

In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to Declarant to vote in favor of, make, or consent to a Special Amendment on behalf of each Owner as proxy or attorney-in-fact, as the case may be. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting any portion of the Total Property, and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to Declarant to vote in favor of, make, execute and record Special Amendments. Each Special Amendment shall be recorded with the Recorder and shall be effective from and after the date of recording. The right of Declarant to act pursuant to rights reserved or granted under this Article XX shall terminate at such time as Declarant no longer owns or controls title to any portion of the Total Property.

ARTICLE XXI ALTERATIONS

21.1 (a) Except as otherwise expressly required or permitted in Articles V, VI, X and XIV, either Owner (hereinafter in this Article XXI, "Altering Owner") may, at any time, at such Altering Owner's sole cost and expense, make additions, improvements or alterations (hereinafter in this Article XXI, "Alterations") to such Altering Owner's portion of the Improvements, provided that such Alterations comply with the provisions of this Article XXI. Prohibitions and restrictions on Alterations by the Owner of the Residential Property shall also apply to individual Unit Owners.

(b) No Alterations shall be made without the prior written consent of the other Owner, if such Alterations will:

- (i) unreasonably diminish the benefits afforded to such Owner by any Easement or unreasonably interrupt such Owner's use or enjoyment of any Easement;
- (ii) impair the structural integrity of the Improvements (or any portion thereof) or necessitate the erection of additional columns, bearing walls, or other structures upon or within the Total Property;
- (iii) unreasonably degrade or diminish the services to such other Owner under Article V;
- (iv) unreasonably increase the cost or expenses for which such other Owner is or would be responsible pursuant to Article V; or
- (v) violate the PUD or the provisions of the Chicago zoning ordinance applicable to the Total Parcel, as said ordinance may be amended from time to time.

(c) If, at any time, the Altering Owner proposes to make any Alterations which require or could possibly require the consent of the other Owner, then before commencing or proceeding with such Alterations, the Altering Owner shall deliver to such other Owner a copy of the plans and specifications showing the proposed Alterations and a notice referring to this Section 21.1. If the other Owner consents to such

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Alterations or states that its consent is not required, the Altering Owner may proceed to make its Alterations substantially in accordance with said plans and specifications. The Owner whose consent is requested shall make a good faith effort to respond to the Altering Owner within thirty (30) days after its receipt of said plans and specifications from the Altering Owner showing proposed Alterations. If the Altering Owner has not requested the other Owner's consent to the proposed Alterations, and if, in the good faith opinion of the other Owner, the Altering Owner has violated or will violate the provisions of Section 21.1(b), then the other Owner (the "Objecting Party") shall notify the Altering Owner of its opinion that the Alterations or proposed Alterations violate or will violate the provisions of Section 21.1(b), and shall specify the respect or respects in which its provisions are or will be violated. If an Objecting Party in good faith asserts a violation of Section 21.1(b), then the Altering Owner shall not commence with the Alterations or proceed with the Alterations, if already commenced, until the matter has been resolved. In addition to any other legal or equitable rights or remedies to which the Objecting Party may be entitled by reason of the Altering Owner's violation or likely violation of the provisions of this Section 21.1, the Objecting Party shall be entitled to seek and obtain injunctive relief to enjoin any such violation.

(d) If any matter arises between the Owners with respect to whether any Alterations or proposed Alterations violate the provisions of Section 21.1(b) then either Owner may submit such matter to the Architect for its opinion as to whether the Alterations or proposed Alterations violate the provisions of Section 21.1(b). In the event that either Owner disagrees with the determination of the Architect with respect to any such matter, such Owner shall have the right to submit such matter to arbitration in accordance with the provisions of Article XII, by giving written notice of such election within ten (10) days of such determination. In the event that neither Owner so elects to submit such matter to arbitration, the determination of the Architect shall be final and binding on the Owners.

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

21.2 Neither of the Owners shall make any Alterations, allow any use of or undertake any other action relating to their respective portions of the Total Property which would violate the provisions of (i) the PUD or the provisions of the Chicago zoning ordinance applicable to the Total Parcel, as said ordinance may be amended from time to time, or (ii) any health codes, building codes, fire codes, or environmental and life safety regulations.

21.3 Applications for building permits to make Alterations which comply with the provisions of this Article XXI shall be filed and processed by the Altering Owner without the joinder of the other Owner in such application, unless the City of Chicago or other government agency having jurisdiction thereof requires joinder of the other Owner. If joinder by the other Owner is so required, said Owner shall cooperate in executing such application or other instruments as may be necessary to obtain the building permit; provided, however, the Altering Owner shall indemnify and hold harmless the other Owner from and against any and all losses, liabilities, claims, judgments, costs and expenses arising out of the other Owner's execution of the application, permit or other instrument. If an Owner fails to execute said application, permit or instruments when required hereunder to do so, the Altering Owner is hereby irrevocably appointed attorney-in-fact of such Owner (such power of attorney being coupled with an interest) to execute said application, permit or other instrument on behalf of such Owner.

21.4 An Owner performing any Alterations or other work required or provided for under this Declaration shall include in any construction contract a provision pursuant to which the contractor either (i) recognizes the separate ownership of the Residential Property and the Clubhouse Property and agrees that any lien rights which the contractor or subcontractors have under the mechanics lien laws of the State of Illinois shall only be enforceable against the portion of the Total Property owned by the Owner with whom they

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have contracted, or (ii) agrees that no lien or claim may be filed or maintained by such contractor or any subcontractors and agrees to comply with the provisions of the mechanics lien law of the State of Illinois in connection with giving notice of such "no lien" provision.

21.5 Notwithstanding anything contained in this Declaration to the contrary, other than the terms, provisions and restrictions set forth in Section 21.2, the terms, provisions and restrictions set forth in this Article XXI shall not apply to any Alterations made by or on behalf of any tenant or other occupant of the retail or commercial portions of the Clubhouse Property, including the build-out of such tenant's or occupant's space within the Clubhouse Property and any Alterations affecting the storefront of such space.

21.6 The grantee of any Easement hereunder affecting the Total Property or any portion thereof shall perform any construction, reconstruction, restoration, installation and/or Maintenance pursuant to such Easement in such a manner as to cause as little disturbance in the use and enjoyment of the affected portion of the Total Property and surrounding areas as may be practical under the circumstances. Notwithstanding anything contained herein to the contrary, the grantee of any Easement affecting the Total Property or any portion thereof shall restore or replace, at its sole cost and expense, the adversely affected portion of the Total Property to substantially the same condition as existed immediately prior to such construction, reconstruction, restoration, installation and/or Maintenance. In the event any grantee of an Easement does not perform the foregoing restoration or replacement within sixty (60) days after written notice from an Owner, the Creditor Owner may, at its option, perform, or cause to be performed, the necessary restoration or replacement work, and shall be entitled to recover from the Defaulting Owner all costs and expenses incurred in connection therewith, plus interest thereon as described in Section 11.5.

ARTICLE XXII NOTICES

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

To the Owner
of the Residential Property:

c/o LaThomus Property Management Services
820 North Orleans, Suite 335
Chicago, Illinois 60610

To the Owner of
the Clubhouse Property:

c/o LaThomus Property Management Services
820 North Orleans, Suite 335
Chicago, Illinois 60610

22.2 So long as the Residential Property remains subject to the Act, (i) the Owner of the Clubhouse Property may, but shall not be obligated to, give personal notice to any Unit Owner, notice to the Condominium Association hereby being deemed sufficient and effective notice to all Unit Owners, and (ii) the Condominium Association alone shall be empowered to give notice on behalf of any or all Unit Owners under this Declaration, which notice shall be binding on the Unit Owners.

22.3 Any notice, demand, election or other communication delivered in person as aforesaid shall be deemed received when delivered, any notice demand election or other communication delivered by

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nationally recognized overnight courier as aforesaid shall be deemed received one (1) business day after delivery to such courier, and any notice, demand, election or other communication mailed as aforesaid shall be deemed received three (3) business days after deposit in the United States mail, or upon actual receipt, whichever is earlier. Addresses for service of notice may be changed by written notice served as hereinabove provided at least ten (10) days prior to the effective date of such address change. Nothing herein contained, however, shall be construed to preclude service of any notice, demand, election or other communication in the same manner that service of a summons or legal process may be made.

ARTICLE XXIII LIMITATION OF LIABILITY

23.1 Notwithstanding anything contained in this Declaration to the contrary, no judgment or decree enforcing obligations under this Declaration against either Owner shall be subject to execution on or be a lien on any assets of such Owner other than that Owner's portion, estate or interest in the Total Property and any proceeds therefrom, including any insurance or condemnation proceeds relating thereto and any proceeds arising from the operation or use of such Owner's portion of the Total Property.

23.2 In the event of any conveyance or divestiture of title to any portion of or interest in any portion of the Total Property: (i) the Owner who is divested of title shall be entirely freed and relieved of all covenants and obligations thereafter accruing hereunder but only with respect to any such portion or interest conveyed or divested, and (ii) the grantee or the person or persons or other entity or entities who succeed to title shall be deemed to have assumed all of the covenants and obligations of the Owner of such portion or interest thereafter accruing hereunder, until such grantee or successor is itself freed and relieved therefrom as hereinabove provided in this Section, and then any such grantee's or successor's grantee or successor shall thereafter be so bound.

ARTICLE XXIV GENERAL

24.1 In fulfilling obligations and exercising rights under this Declaration, each Owner shall cooperate with the other Owner to promote the efficient operation of each respective portion of the Total Property and the harmonious relationship between the Owners and to protect the value of each of their respective portion, estate or interest in the Total Property. To that end, each Owner shall share information which it possesses relating to matters which are the subject of this Declaration, except such information as such Owner may reasonably deem confidential or which may be the subject of litigation and which such Owner is prohibited from revealing pursuant to court order. From time to time after the date hereof, each Owner shall furnish, execute and acknowledge, without charge (except where elsewhere provided herein) (i) such other instruments, documents, materials and information as the other Owner may reasonably request in order to confirm to such requesting Owner the benefits contemplated hereby, but only so long as any such request does not restrict or abridge the benefits granted the other Owner hereunder or increase the other Owner's burdens hereunder; and (ii) such grants of easements to and agreements with utility companies and providers of internet access as the other Owner may reasonably request in order to enable such company or entity to furnish services as required by such Owner.

24.2 The illegality, invalidity or unenforceability under law of any covenant, restriction or condition or any other provision of this Declaration shall not impair or affect in any manner the validity, enforceability or effect of the other provisions of this Declaration.

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

24.4 Except as otherwise provided herein (including, without limitation, Article XX hereof), this Declaration may be amended or terminated only by an instrument signed by the then Owners and the First Mortgagees. So long as any portion of the Residential Property is submitted to the Act, the Condominium

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Association shall, by its authorized officers, execute all amendments to or any termination of this Declaration on behalf of all Unit Owners and the Owner of the Residential Property, which amendments or termination shall be binding on all Unit Owners and the Owner of the Residential Property. Any amendment to or termination of this Declaration shall be recorded with the Recorder.

24.5 Except for perpetual Easements provided for under this Declaration, the covenants, conditions and restrictions contained in this Declaration shall be enforceable by the Owners and their respective successors and assigns for a term of forty (40) years from the date this Declaration is recorded, after which time said covenants, conditions and restrictions shall be automatically extended without further act or deed of the Owners, except as may be required by law and as provided below, for successive periods of ten (10) years, subject to amendment or termination as hereinabove set forth in Article XX and Section 24.4; provided, however, that this Declaration, and all Easements, covenants, conditions and restrictions contained herein, shall terminate and be deemed abrogated upon the demolition or destruction of all of the Improvements and the failure to restore or rebuild the same within five (5) years after such demolition or destruction. If and to the extent that any of the covenants, easements or other provisions of this Declaration would otherwise be unlawful or void for violation of (a) the rule against perpetuities, (b) the rule restricting restraints on alienation, or (c) any other applicable statute or common law rule analogous thereto or otherwise imposing limitations upon the time for which such covenants, easements or other provisions may be valid, then the provision concerned shall continue and endure only until the expiration of a period of twenty-one (21) years after the death of the last to survive of the class of persons consisting of all of the lawful descendants of Richard M. Daley, Mayor of the City of Chicago, living at the date of this Declaration.

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

24.7 Easements created hereunder shall not be presumed abandoned by non-use or the occurrence of damage or destruction of a portion of the Improvements subject to an Easement unless the Owner benefited by such Easement states in writing its intention to abandon the Easement, provided that any abandonment of an Easement shall not relieve an Owner of any of its obligations under this Declaration except as they relate to such Easement.

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

24.9 Except as provided in Section 24.17 below, this Declaration is not intended to give or confer any benefits, rights, privileges, claims, actions or remedies to any person or entity as a third-party beneficiary under any statutes, laws, codes, ordinances, rules, regulations, orders, decrees or otherwise.

24.10 Each provision of the Recitals to this Declaration and each exhibit attached hereto is hereby incorporated in this Declaration and is an integral part hereof.

24.11 No provision of this Declaration shall be deemed to have been waived by any party hereto unless such waiver be in writing signed by the party making such waiver. The failure of any party subject hereto to seek redress for violation of, or to insist upon the strict performance of, any covenant or condition of

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this Declaration, shall not be deemed a waiver thereof or prevent a subsequent act, which would have originally constituted a violation, from having all the force and effect of an original violation.

24.12 Without limiting the terms of Article XX and Section 24.1, if it becomes clear that additional easements among the portions of the Total Property are necessary or desirable to effectuate the purposes of this Declaration, provided said proposed additional easements will not materially interfere with the use and occupancy of any portion of the Improvements, materially affect access to, or operation of, any portion of the Improvements, or materially increase the operating costs of, or create any additional expense for, either of the Owners, Declarant hereby reserves for itself and its successors and assigns the right to determine, create and grant such additional easements as are necessary. In the event any such new easements are created, this Declaration and the exhibits hereto shall be amended by designating and describing said easements and such amended Declaration shall be signed by the Owners and the First Mortgagees, if necessary, to effectuate the grant or creation of such additional easements, and shall be recorded with the Recorder and shall have the same force, effect and priority as if such new easements were originally contained herein.

24.13 All consents and approvals of either of the Owners or the First Mortgagees shall not be unreasonably withheld or delayed. Any disapproval of or failure to consent to any matter hereunder shall be in writing and shall state in reasonable detail the reason or reasons therefor.

24.14 Notwithstanding any ownership, directly or indirectly, in all or any portion of the Clubhouse Property or the Residential Property in one person or entity, whether as of the date hereof or at any time in the future, it is the intent and understanding that all such properties and estates shall remain separate and distinct from each other and shall not be merged into such other estates and properties by reason of such common ownership. A merger of any of such estates and properties can only be effected by a written instrument signed by the then owner of such estates and properties and by each mortgagee of such estates and properties and recorded in the office of the Recorder.

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

24.16 This Declaration may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

24.17 As of the date hereof, the property legally described on Exhibit D attached hereto and made a part hereof (the "Tower III Parcel") is being developed and improved with approximately four (4) fee simple row homes and a high-rise building containing approximately two hundred fifteen (215) dwelling units, and the Tower III Parcel is adjacent to the Clubhouse Property and the Residential Property. For purposes of this Section 24.17, the "Owner of the Tower III Property" means the person or entity (or persons or entities if more than one) at any time in question, holding fee simple title to the Tower III Property (as defined below). If and so long as the Tower III Parcel and any improvements now or hereafter constructed thereon (the "Tower III Improvements" and the Tower III Parcel and the Tower III Improvements are collectively referred to herein as the "Tower III Property"), or any portion thereof, has been submitted to and remains subject to the provisions of the Act, the Owner of the Tower III Property, or such portion thereof, shall mean collectively, all of the owners of condominium units in and to the Tower III Property (or such portion thereof subject to the Act). The Tower III Property shall be structurally and functionally dependent on the Clubhouse Property and the Residential Property, to some extent, for structural support, enclosure, ingress and egress, utility services and other facilities and components necessary for the construction, Maintenance, operation and use of the Tower III Property. As a result, within fifteen (15) days after the written request, from time to time, of the Owner of the Tower III Property, the Owner of the Clubhouse Property and the Owner of the Residential Property shall grant one or more easements in, to, under, over, upon, through and about portions of the Clubhouse Property and the Residential Property (as applicable), which easements shall be in favor of and appurtenant to the Tower III Property (the "Tower III Easements"). The Tower III Easements shall include such easements as may be necessary, in the judgment of the Owner of the Tower III Property, to effectuate the construction, Maintenance, operation, use and administration of the Tower III Property or any portion thereof, and may

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include, without limitation, easements similar to those granted under this Declaration; provided, however, that the Tower III Easements shall not unreasonably interfere with the use and operation of the Clubhouse Property or the Residential Property. Any Tower III Easements that are similar to the easements granted under this Declaration shall be deemed to not unreasonably interfere with the use or operation of the Clubhouse Property or the Residential Property. Concurrently with the Owner of the Tower III Property's request for one or more Tower III Easements, the Owner of the Tower III Property shall deliver to the Owner of the Clubhouse Property and the Owner of the Residential Property, one or more written agreements, in recordable form, pursuant to which the Owner of the Clubhouse Property and/or the Owner of the Residential Property (as applicable) shall grant the requested Tower III Easements (individually, a "Tower III Easement Agreement" and collectively the "Tower III Easement Agreements"). The Tower III Easement Agreements may, but shall not necessarily, contain terms and provisions similar to those found in this Declaration. Within fifteen (15) days after the Owner of the Clubhouse Property or the Owner of the Residential Property receives a Tower III Easement Agreement from the Owner of the Tower III Property or its representative, the Owner of the Clubhouse Property and/or the Owner of the Residential Property (as applicable) shall: (i) execute and deliver the Tower III Easement Agreement to or as directed by the Owner of the Tower III Property; and (ii) cause any notary acknowledgments to be appropriately completed. In addition, within said 15-day period, the Owner of the Clubhouse Property shall cause the holder of any mortgage encumbering the Clubhouse Property or any portion thereof (including, without limitation, the holder of any First Clubhouse Mortgage) and any other parties having any interest in the Clubhouse Property to execute and deliver the Tower III Easement Agreement in order to evidence their consent to the Tower III Easement Agreement and their agreement that their mortgage or other interest in the Clubhouse Property is subject and subordinate to the Tower III Easement Agreement and the terms thereof. In addition, within said 15-day period, the Owner of the Residential Property shall cause the holder of any First Residential Mortgage to execute and deliver the Tower III Easement Agreement in order to evidence its consent to the Tower III Easement Agreement and its agreement that the First Residential Mortgage is subject and subordinate to the Tower III Easement Agreement and the terms thereof. Each Owner hereby acknowledges and agrees that a delay in the execution, delivery or recording of any Tower III Easement Agreement shall cause significant and irreparable harm, injury and damage to the Owner of the Tower III Property. As a result, if an Owner fails to comply with its covenants and obligations under this Section 24.17, as determined by the Owner of the Tower III Property in its sole discretion, in addition to all other rights and remedies available under this Declaration, at law and in equity, the Owner of the Tower III Property may execute the Tower III Easement Agreement on behalf of and in the name of such Owner, and in furtherance of the foregoing, a power coupled with an interest is hereby granted to the Owner of the Tower III Property to execute any Tower III Easement Agreement on behalf of the Owner of the Clubhouse Property and the Owner of the Residential Property, as attorney-in-fact, if such Owner fails to comply with the terms of this Section 24.17. Each deed, mortgage, trust deed, other evidence of obligation, or other instrument affecting any portion of the Clubhouse Property or the Residential Property, and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the power to the Owner of the Tower III Property to execute and record any Tower III Easement Agreement on behalf of, and as attorney-in-fact for, the Owner of the Clubhouse Property and the Owner of the Residential Property in accordance with this Section 24.17. Notwithstanding anything contained in this Declaration to the contrary, the Owner of the Tower III Property is an express and intended third-party beneficiary of the terms of this Section 24.17 and shall be entitled to enforce the terms of this Section 24.17 against the Owner of the Clubhouse Property and the Owner of the Residential Property from time to time.

[no further text on this page--signature page to follow]


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IN WITNESS WHEREOF, the undersigned has executed this Declaration as of the 19th day of May, 2003.

MP TOWER, LLC, an Illinois limited liability company

By: EDC MP Tower, L.L.C., an Illinois limited liability company,
its Manager

By: EDC Management, Inc., an Illinois corporation, its Manager

By: 
Name: Ronald Shipka, Jr.
Title: President

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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, Gretchen Vaughn, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ronald Shipka, Jr., the President of EDC Management, Inc., an Illinois corporation, which is the Manager of EDC MP Tower, L.L.C., an Illinois limited liability company, which in turn is the Manager of MP TOWER, LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed in to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation and limited liability companies, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 19th day of May, 2003.


Notary Public

(SEAL)
"OFFICIAL SEAL"
Gretchen R. Vaughn
Notary Public, State of Illinois
My Commission Expires: 10-29-03

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CONSENT OF MORTGAGEE

Ohio Savings Bank, a federal savings bank, holder of a note secured by a mortgage on the Total Property recorded with the Recorder of Deeds of Cook County, Illinois on January 15, 2002 as Document No. 0011184115, Assignment of Rents recorded as Document No. 0011184516, and Financing Statement recorded as Document No. 0011184517, hereby consents to the execution and recording of the foregoing Declaration of Covenants, Conditions, Restrictions and Easements and hereby agrees that the aforesaid loan documents are subject and subordinate to the provisions thereof, but reserves for itself and its successors and assigns the rights and privileges of a First Mortgagee under and pursuant to the terms and conditions of the foregoing Declaration of Covenants, Conditions, Restrictions and Easements.

IN WITNESS WHEREOF, Ohio Savings Bank has caused this instrument to be signed by its duly authorized officer on its behalf on this 16th day of May, 2003.

OHIO SAVINGS BANK, a federal savings bank


By: ERIC EDLUND
Name: ERIC EDLUND
Title: VICE PRESIDENT

STATE OF OHIO)

) SS.

COUNTY OF CUYAHOGA)

I, the undersigned, a Notary Public in and for the County and State aforesaid. DO HEREBY CERTIFY, that ERIC EDLUND, the VICE PRESIDENT of OHIO SAVINGS BANK, a federal savings bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such VICE PRESIDENT, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and deed and as the free and voluntary act and deed of said federal savings bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th day of May, 2003.

(NOTARY SEAL)



My Commission Expires:

JEFFREY L. MORGAN, Attorney-At-Law
Notary Public - State of Ohio
My commission expires 12/31/2006
O.R.C. sec. 147.03

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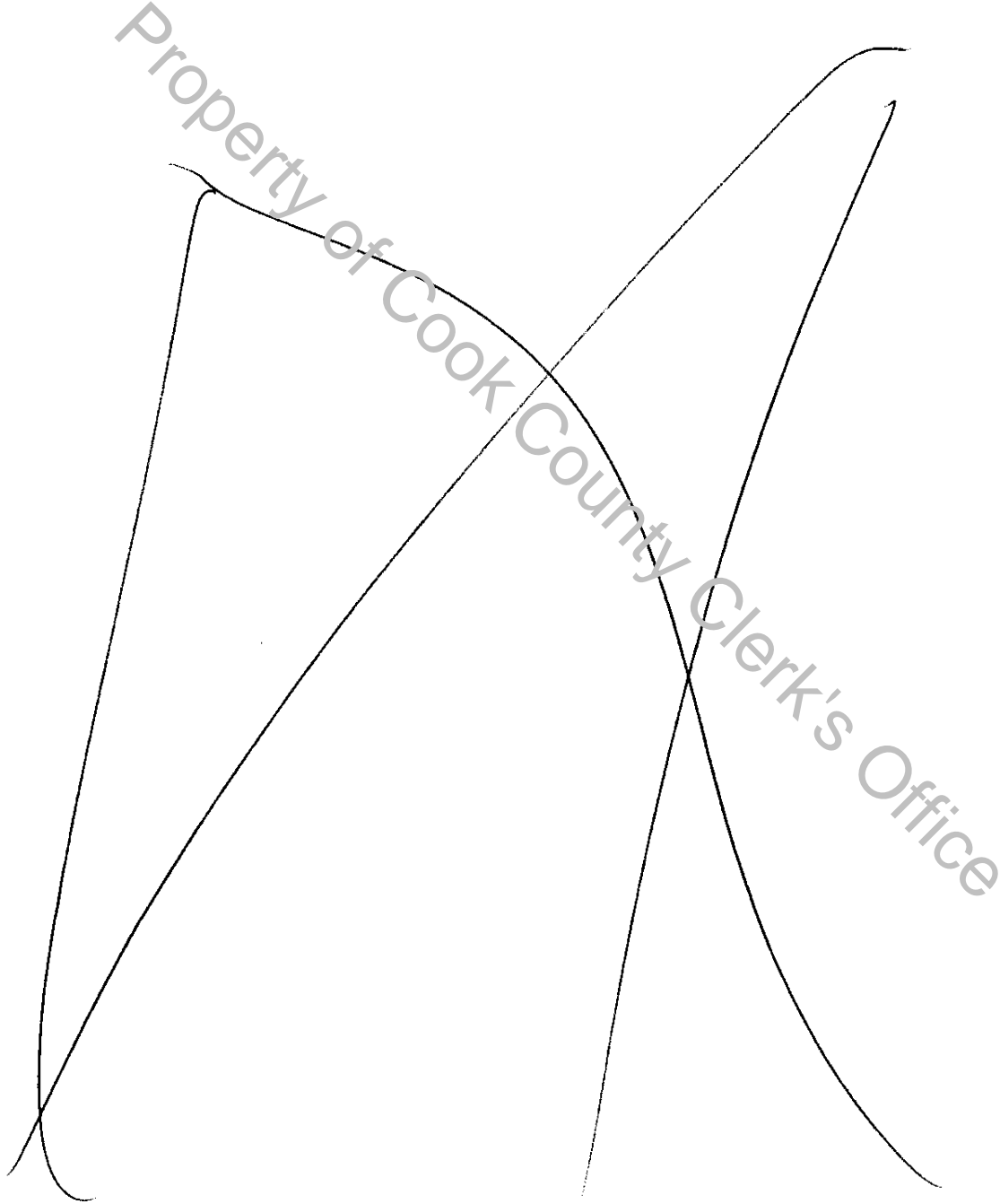
EXHIBIT A

Legal Description of Residential Parcel

Attached.

Common Address: 1335 Prairie Avenue Private, Chicago, IL

Permanent Identification Number: 17-22-110-033/34 (affects the land and other property)



UNOFFICIAL COPY**MUSEUM TOWER RESIDENCES LEGAL DESCRIPTION****PARCEL 1 :**

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF) IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : BEGINNING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50; A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 23.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 56.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 52.55 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 237.38 FEET TO THE MOST SOUTHWEST CORNER OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 122.41 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 33.82 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 50 AND SAID OUTLOT 4; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST, A DISTANCE OF 23.06 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +5.26 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +14.15 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : BEGINNING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50 ; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 23.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 56.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 52.55 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 237.38 FEET TO THE MOST SOUTHWEST CORNER OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 122.41 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 33.82 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 50 AND SAID OUTLOT 4; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST, A DISTANCE OF 23.06

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FEET TO THE POINT OF BEGINNING, (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS : COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT 50, SAID POINT BEING 1.67 FEET SOUTH, MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 23.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 30.74 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 20.97 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 15.39 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 10.28 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 41 SECONDS EAST, A DISTANCE OF 15.39 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 31 SECONDS WEST, A DISTANCE OF 10.34 FEET TO THE POINT OF BEGINNING), ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +14.15 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +23.96 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : BEGINNING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 46.67 FEET; THENCE SOUTH 08 DEGREES 12 MINUTES 51 SECONDS EAST, A DISTANCE OF 22.18 FEET; THENCE SOUTH 80 DEGREES 13 MINUTES 45 SECONDS WEST, A DISTANCE OF 1.40 FEET; THENCE SOUTH 08 DEGREES 46 MINUTES 43 SECONDS EAST, A DISTANCE OF 75.29 FEET; THENCE SOUTH 81 DEGREES 28 MINUTES 42 SECONDS WEST, A DISTANCE OF 18.22 FEET; THENCE SOUTH 08 DEGREES 31 MINUTES 18 SECONDS EAST, A DISTANCE OF 17.50 FEET; THENCE SOUTH 81 DEGREES 28 MINUTES 42 SECONDS WEST, A DISTANCE OF 14.35 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 14.77 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 34.09 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 237.38 FEET TO THE MOST SOUTHWEST CORNER OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 122.41 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 33.82 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 50 AND SAID OUTLOT 4; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST, A DISTANCE OF 23.06 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +23.96 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +31.70 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : BEGINNING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID

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POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50 ; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 23.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 56.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 52.55 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 237.38 FEET TO THE MOST SOUTHWEST CORNER OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 122.41 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 33.82 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 50 AND SAID OUTLOT 4; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST, A DISTANCE OF 23.06 FEET TO THE POINT OF BEGINNING, (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS : COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT 50, SAID POINT BEING 1.67 FEET SOUTH, MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 50 ; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 23.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 31.60 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 11.0 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 19.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.0 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 9.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 5.50 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 2.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 4.0 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 17.50 FEET TO THE POINT OF BEGINNING), ALL IN COOK COUNTY, ILLINOIS.

PARCEL 5 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +31.70 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS (BEGINNING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50 ; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 43.44 FEET; THENCE SOUTH 08 DEGREES 22 MINUTES 07 SECONDS EAST, A DISTANCE OF 22.18 FEET; THENCE SOUTH 80 DEGREES 56 MINUTES 05 SECONDS WEST, A DISTANCE OF 1.49 FEET; THENCE SOUTH 08 DEGREES 42 MINUTES 35 SECONDS EAST, A DISTANCE OF 50.34 FEET; THENCE SOUTH 81 DEGREES 13 MINUTES 17 SECONDS WEST, A DISTANCE OF 24.43 FEET; THENCE SOUTH 00 DEGREES 18 MINUTES 28 SECONDS EAST, A DISTANCE OF 7.07 FEET; THENCE NORTH 89 DEGREES 19 MINUTES 40 SECONDS EAST, A DISTANCE OF 7.36 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 30 SECONDS EAST, A DISTANCE OF 18.56 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 5.12 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 15 SECONDS EAST, A DISTANCE OF 13.26 FEET; THENCE SOUTH 89 DEGREES 09 MINUTES 15 SECONDS WEST, A

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DISTANCE OF 6.75 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 5.92 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 27.08 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 6.31 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 52.55 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 237.38 FEET TO THE MOST SOUTHWEST CORNER OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 122.41 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 33.82 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 50 AND SAID OUTLOT 4; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST, A DISTANCE OF 23.06 FEET TO THE POINT OF BEGINNING, (EXCEPTING THEREFROM THAT PART OF THE AFORESAID PROPERTY DESCRIBED AS FOLLOWS)

EXCEPTION PARCEL 1 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +31.70 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHEASTLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 43.44 FEET; THENCE SOUTH 08 DEGREES 22 MINUTES 07 SECONDS EAST, A DISTANCE OF 22.18 FEET; THENCE SOUTH 80 DEGREES 56 MINUTES 05 SECONDS WEST, A DISTANCE OF 1.49 FEET; THENCE SOUTH 08 DEGREES 42 MINUTES 35 SECONDS EAST, A DISTANCE OF 50.34 FEET; THENCE SOUTH 81 DEGREES 13 MINUTES 17 SECONDS WEST, A DISTANCE OF 24.43 FEET; THENCE SOUTH 00 DEGREES 18 MINUTES 28 SECONDS EAST, A DISTANCE OF 7.07 FEET; THENCE NORTH 89 DEGREES 19 MINUTES 40 SECONDS EAST, A DISTANCE OF 7.36 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 30 SECONDS EAST, A DISTANCE OF 18.56 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 5.12 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 15 SECONDS EAST, A DISTANCE OF 13.26 FEET; THENCE SOUTH 89 DEGREES 09 MINUTES 15 SECONDS WEST, A DISTANCE OF 6.75 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 5.92 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 27.08 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 6.31 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 43.06 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 13.92 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE 5.55 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 0.94 FEET; THENCE NORTH 82 DEGREES 17 MINUTES 05 SECONDS EAST, A DISTANCE OF 16.71 FEET; THENCE NORTH 08 DEGREES 45 MINUTES 22 SECONDS WEST, A DISTANCE OF 37.17 FEET; THENCE SOUTH 81 DEGREES 05 MINUTES 51 SECONDS WEST, A DISTANCE OF 3.15; THENCE NORTH 00 DEGREES 08 MINUTES 30 SECONDS WEST, A DISTANCE OF 4.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE 5.12 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 15 SECONDS EAST, A DISTANCE OF 13.26 FEET; THENCE SOUTH 89 DEGREES 09 MINUTES 15 SECONDS WEST, A DISTANCE 6.75 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 5.92 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 1.54 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 49.68 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL 2 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +31.70 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT

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THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 07 DEGREES 33 MINUTES 03 SECONDS WEST, AN ARC DISTANCE OF 116.41 FEET; THENCE SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 4.58 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 20.14 FEET; THENCE NORTH 08 DEGREES 28 MINUTES 33 SECONDS WEST, A DISTANCE OF 9.15 FEET; THENCE NORTH 81 DEGREES 21 MINUTES 28 SECONDS EAST, A DISTANCE OF 20.14 FEET; THENCE SOUTH 08 DEGREES 28 MINUTES 33 SECONDS EAST AN ARC DISTANCE OF 9.15 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL 3 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +42.72 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT 50, SAID POINT BEING 1.67 FEET SOUTH, MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 5.64 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 22.45 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 79 DEGREES 29 MINUTES 57 SECONDS WEST, A DISTANCE OF 15.0 FEET; THENCE SOUTH 10 DEGREES 30 MINUTES 03 SECONDS EAST, A DISTANCE OF 16.82 FEET; THENCE NORTH 79 DEGREES 29 MINUTES 57 SECONDS EAST, A DISTANCE OF 15.0 FEET; THENCE NORTH 10 DEGREES 30 MINUTES 03 SECONDS WEST, A DISTANCE OF 16.82 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXCEPTION PARCEL 4 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +40.39 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 07 DEGREES 33 MINUTES 03 SECONDS WEST, AN ARC DISTANCE OF 116.41 FEET; THENCE SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 13.58 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 11.20 FEET; THENCE NORTH 08 DEGREES 28 MINUTES 33 SECONDS WEST, A DISTANCE OF 9.15 FEET; THENCE SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 17.20 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 24 SECONDS EAST, A DISTANCE OF 43.20 FEET; THENCE NORTH 81 DEGREES 30 MINUTES 56 SECONDS EAST, A DISTANCE OF 24.75 FEET; THENCE NORTH 08 DEGREES 28 MINUTES 33 SECONDS WEST, A DISTANCE OF 33.62 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 6 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +54.50 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : BEGINNING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED

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LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 06 DEGREES 59 MINUTES 30 SECONDS WEST, AN ARC DISTANCE OF 60.62 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 73.83 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 9.70 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 6.07 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 22.61 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 2.10 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 237.38 FEET TO THE MOST SOUTHWEST CORNER OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 122.41 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 33.82 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 50 AND SAID OUTLOT 4; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST, A DISTANCE OF 23.06 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 7.

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +54.50 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : BEGINNING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE, THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 23.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 56.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 52.55 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 237.38 FEET TO THE MOST SOUTHWEST CORNER OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 122.41 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 33.82 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 50 AND SAID OUTLOT 4; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST, A DISTANCE OF 23.06 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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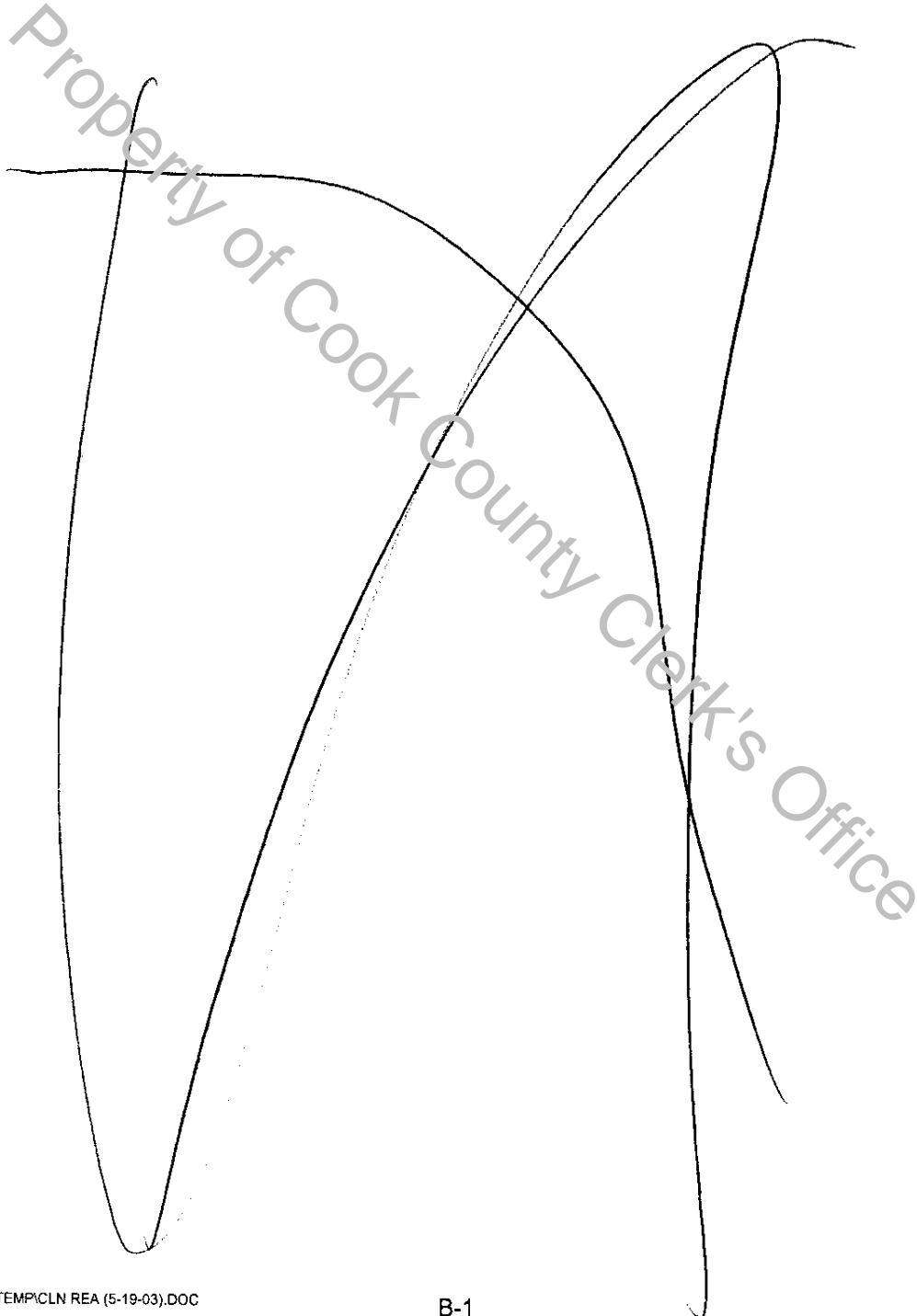
EXHIBIT B

Legal Description of the Clubhouse Parcel

Attached.

Common Address: 1335 Prairie Avenue Private, Clubhouse, Chicago, IL

Permanent Identification Number: 17-22-110-033/34 (affects the land and other property)



UNOFFICIAL COPY**CLUBHOUSE LEGAL DESCRIPTION****PARCEL 1 :**

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : BEGINNING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 23.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 56.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 52.55 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 237.38 FEET TO THE MOST SOUTHWEST CORNER OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 122.41 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 33.82 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 50 AND SAID OUTLOT 4; THENCE SOUTH 89 DEGREES 58 MINUTES 41 SECONDS EAST, A DISTANCE OF 23.06 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +5.26 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +14.15 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT 50, SAID POINT BEING 1.67 FEET SOUTH, MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 23.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 30.74 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 20.97 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 15.39 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 10.28 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 41 SECONDS EAST, A DISTANCE OF 15.39 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 31 SECONDS WEST, A DISTANCE OF 10.34 FEET TO THE POINT OF BEGINNING , ALL IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY**PARCEL 3 :**

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +14.15 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +23.96 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 25.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 13.08 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 43.27 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 18.46 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 5.27 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 2.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.0 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 10.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 8.0 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 4.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 19.0 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 34.48 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +14.15 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +23.96 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 46.67 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 08 DEGREES 12 MINUTES 51 SECONDS EAST, A DISTANCE OF 22.18 FEET; THENCE SOUTH 80 DEGREES 13 MINUTES 45 SECONDS WEST, A DISTANCE OF 1.40 FEET; THENCE SOUTH 08 DEGREES 46 MINUTES 43 SECONDS EAST, A DISTANCE OF 75.29 FEET; THENCE SOUTH 81 DEGREES 28 MINUTES 42 SECONDS WEST, A DISTANCE OF 18.22 FEET; THENCE SOUTH 08 DEGREES 31 MINUTES 18 SECONDS EAST, A DISTANCE OF 17.50 FEET; THENCE SOUTH 81 DEGREES 28 MINUTES 42 SECONDS WEST, A DISTANCE OF 14.35 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 14.77 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 18.46 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 6.47 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 5.27 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 2.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.0 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 10.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 8.0 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 4.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 19.0 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 34.48 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 13.08 FEET; THENCE NORTH 90 DEGREES

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00 MINUTES 00 SECONDS EAST, A DISTANCE OF 11.11 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 8.08 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 7.35 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.34 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 7.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 23.50 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 17.66 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 5 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +23.96 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +31.70 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.53 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 23.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.34 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 7.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.08 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 11.11 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 31.66 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 11.0 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 19.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 8.0 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 9.50 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 5.50 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 2.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 4.0 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 17.50 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 6 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +31.70 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 08 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50 ; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 43.44 FEET; TO THE POINT OF BEGINNING; THENCE SOUTH 08 DEGREES 22 MINUTES 07 SECONDS EAST, A DISTANCE OF 22.18 FEET; THENCE SOUTH 80 DEGREES 56 MINUTES 05 SECONDS WEST, A DISTANCE OF 1.49 FEET; THENCE SOUTH 08 DEGREES 42 MINUTES 35 SECONDS EAST, A DISTANCE OF 50.34 FEET; THENCE SOUTH 81 DEGREES 13 MINUTES 17 SECONDS WEST, A DISTANCE OF 24.43 FEET; THENCE SOUTH 00 DEGREES 18 MINUTES 28 SECONDS EAST, A DISTANCE OF 7.07 FEET; THENCE NORTH 89 DEGREES 19 MINUTES 40 SECONDS EAST, A DISTANCE OF 7.36 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 30 SECONDS EAST, A DISTANCE OF 18.56 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 5.12 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 15 SECONDS EAST, A DISTANCE OF 13.26

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FEET; THENCE SOUTH 89 DEGREES 09 MINUTES 15 SECONDS WEST, A DISTANCE OF 6.75 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 5.92 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 27.08 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 50.04 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 11.11 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE 8.08 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 7.35 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.34 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 7.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 23.50 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 20.89 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +31.70 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 06 DEGREES 33 MINUTES 45 SECONDS WEST, AN ARC DISTANCE OF 215.66 FEET TO A POINT, SAID POINT BEING 1.67 FEET SOUTH OF THE NORTH LINE OF SAID LOT 50 ; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 43.44 FEET; THENCE SOUTH 08 DEGREES 22 MINUTES 07 SECONDS EAST, A DISTANCE OF 22.18 FEET; THENCE SOUTH 80 DEGREES 56 MINUTES 05 SECONDS WEST, A DISTANCE OF 1.49 FEET; THENCE SOUTH 08 DEGREES 42 MINUTES 37 SECONDS EAST, A DISTANCE OF 50.34 FEET; THENCE SOUTH 81 DEGREES 13 MINUTES 17 SECONDS WEST, A DISTANCE OF 24.43 FEET; THENCE SOUTH 00 DEGREES 18 MINUTES 28 SECONDS EAST, A DISTANCE OF 7.07 FEET; THENCE NORTH 89 DEGREES 19 MINUTES 40 SECONDS EAST, A DISTANCE OF 7.36 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 30 SECONDS EAST, A DISTANCE OF 18.56 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 5.12 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 15 SECONDS EAST, A DISTANCE OF 13.26 FEET; THENCE SOUTH 89 DEGREES 09 MINUTES 15 SECONDS WEST, A DISTANCE OF 6.75 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 5.92 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 27.08 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 6.31 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 43.06 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 13.92 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE 5.55 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 0.94 FEET; THENCE NORTH 82 DEGREES 17 MINUTES 05 SECONDS EAST, A DISTANCE OF 16.71 FEET; THENCE NORTH 08 DEGREES 45 MINUTES 22 SECONDS WEST, A DISTANCE OF 37.17 FEET; THENCE SOUTH 81 DEGREES 05 MINUTES 51 SECONDS WEST, A DISTANCE OF 3.15 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 30 SECONDS WEST, A DISTANCE OF 4.89 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 5.12 FEET; THENCE NORTH 00 DEGREES 21 MINUTES 15 SECONDS EAST, A DISTANCE OF 13.26 FEET; THENCE SOUTH 89 DEGREES 09 MINUTES 15 SECONDS WEST, A DISTANCE OF 6.75 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 5.92 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 1.54 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 49.68 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +31.70 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF

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SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 07 DEGREES 33 MINUTES 03 SECONDS WEST, AN ARC DISTANCE OF 116.41 FEET; THENCE SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 4.58 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 20.14 FEET; THENCE NORTH 08 DEGREES 28 MINUTES 33 SECONDS WEST, A DISTANCE OF 9.15 FEET; THENCE NORTH 81 DEGREES 21 MINUTES 28 SECONDS EAST, A DISTANCE OF 20.14 FEET; THENCE SOUTH 08 DEGREES 28 MINUTES 33 SECONDS EAST, AN ARC DISTANCE OF 9.15 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +42.72 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT 50, SAID POINT BEING 1.67 FEET SOUTH, MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 50; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 5.64 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 22.45 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 79 DEGREES 29 MINUTES 57 SECONDS WEST, A DISTANCE OF 15.0 FEET; THENCE SOUTH 10 DEGREES 30 MINUTES 03 SECONDS EAST, A DISTANCE OF 16.82 FEET; THENCE NORTH 79 DEGREES 29 MINUTES 57 SECONDS EAST, A DISTANCE OF 15.0 FEET; THENCE NORTH 10 DEGREES 30 MINUTES 03 SECONDS WEST, A DISTANCE OF 16.82 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +40.39 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 07 DEGREES 33 MINUTES 03 SECONDS WEST, AN ARC DISTANCE OF 116.41 FEET; THENCE SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 13.58 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 11.20 FEET; THENCE NORTH 08 DEGREES 28 MINUTES 33 SECONDS WEST, A DISTANCE OF 9.15 FEET; THENCE SOUTH 81 DEGREES 21 MINUTES 28 SECONDS WEST, A DISTANCE OF 7.20 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 24 SECONDS EAST, A DISTANCE OF 43.20 FEET; THENCE NORTH 81 DEGREES 20 MINUTES 56 SECONDS EAST, A DISTANCE OF 24.75 FEET; THENCE NORTH 08 DEGREES 28 MINUTES 33 SECONDS WEST, A DISTANCE OF 33.62 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 7 :

THAT PART OF OUTLOT 2, OUTLOT 4, AND LOT 50 (EXCEPT THE NORTH 1.67 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF), LYING ABOVE A HORIZONTAL PLANE OF +44.46 CITY OF CHICAGO DATUM AND LYING BELOW A HORIZONTAL PLANE OF +54.50 CITY OF CHICAGO DATUM, IN MUSEUM PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 4, INCLUSIVE, IN CONOR'S SUBDIVISION, A SUBDIVISION OF PART OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS : COMMENCING AT THE MOST SOUTHEAST CORNER OF SAID LOT 50; THENCE NORTH 06 DEGREES 22 MINUTES 54 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 50, A DISTANCE OF 212.12 FEET TO A POINT OF CURVE; THENCE NORTHERLY ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST, HAVING A RADIUS OF 2832.93 FEET AND WHOSE CHORD BEARS NORTH 06 DEGREES 59 MINUTES 30 SECONDS WEST, AN ARC DISTANCE OF 60.62

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FEET TO THE POINT OF BEGINNING: THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 73.83 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 9.70 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 6.07 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 22.61 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 50.45 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.01 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 56.35 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 11.11 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 8.08 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 7.35 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 12.24 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 7.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 23.50 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SOUTH LINE OF THE NORTH 1.67 FEET OF SAID LOT 50, A DISTANCE OF 64.33 FEET TO A POINT ON THE EAST LINE OF SAID LOT 50, SAID POINT BEING 1.67 FEET SOUTH, MEASURED AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 50; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 50, SAID LINE BEING A CURVED LINE CONVEX NORTHEAST AND HAVING A RADIUS OF 2832.93 FEET, AN ARC DISTANCE OF 155.04 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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EXHIBIT C

Clubhouse Property Roof Load Capacities

Attached.

Property of Cook County Clerk's Office

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Roof Live Load Capacities and Dead Load Capacities

4th TERRACE FLOOR LOADS

DEAD LOAD(S):

2" Concrete Pavers	25 PSF
4" Normal Weight Concrete Pitch	50 PSF
Miscellaneous	<u>5 PSF</u>

• **Total Superimposed Dead Load** **85 PSF**

3" Normal Weight Concrete Slab 100 PSF

• **TOTAL DEAD LOAD** **185 PSF**

LIVE LOAD(S):

Terrace 100 PSF

• **TOTAL LOAD** **285 PSF**

SWIMMING POOL LOADS:

DEAD LOAD(S):

Water Hydrostatic Pressure = $65\text{-PCF} \times 1' =$ 260 PSF

• **Total Superimposed Dead Load** **260 PSF**

8" Normal Weight Concrete Slab 100 PSF

• **TOTAL DEAD LOAD** **360 PSF**

LIVE LOAD(S):

Live Load 50 PSF

• **TOTAL LOAD** **410 PSF**

SMALL POOL LOADS:

DEAD LOAD(S):

Water Hydrostatic Pressure = $65\text{-PCF} \times 1' =$ 65 PSF

• **Total Superimposed Dead Load** **65 PSF**

8" Normal Weight Concrete Slab 100 PSF

• **TOTAL DEAD LOAD** **165 PSF**

LIVE LOAD(S):

Live Load 100 PSF

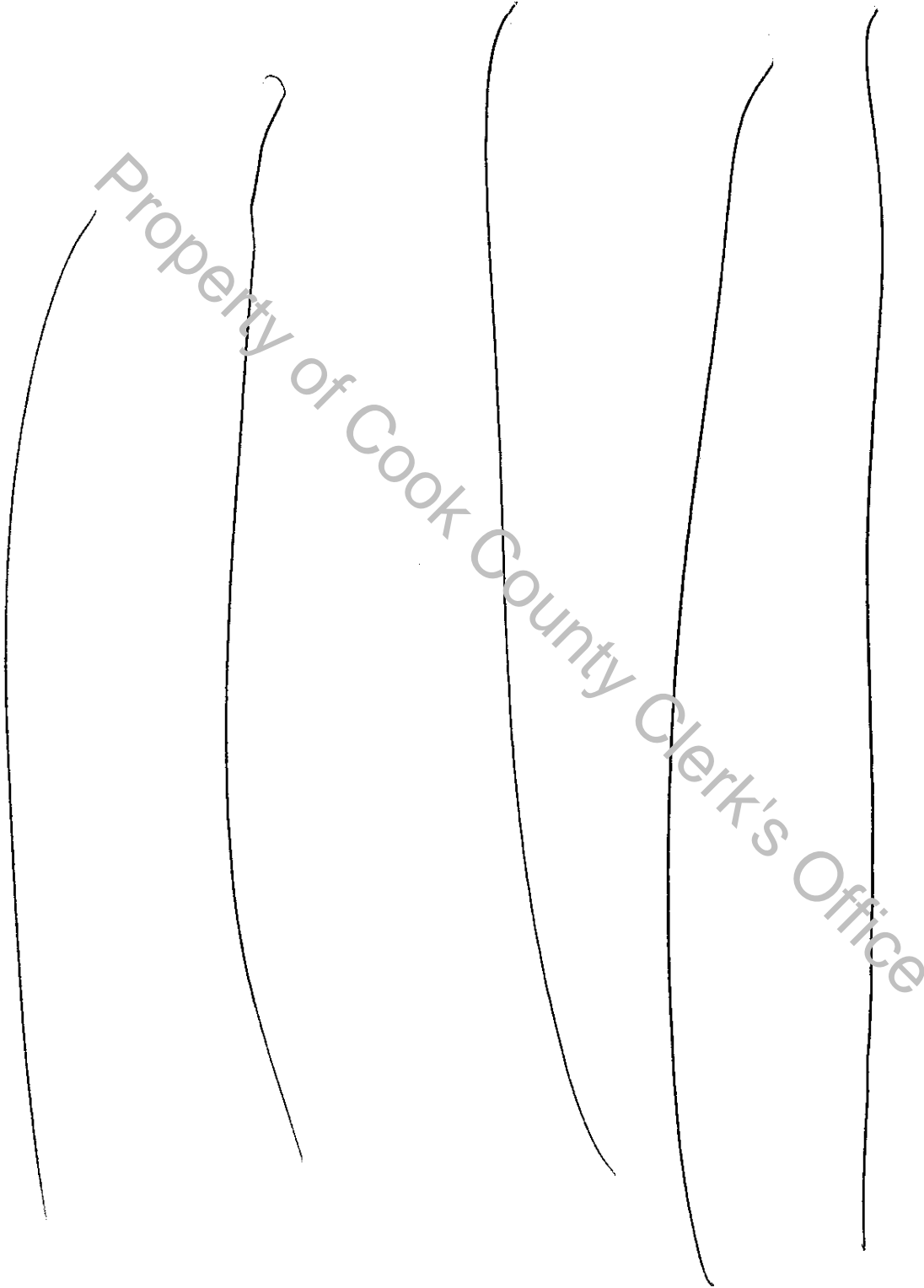
• **TOTAL LOAD** **265 PSF**

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EXHIBIT D

Legal Description of the Tower III Parcel

Attached.



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PHASE III LEGAL DESCRIPTION

Lot 51 in Museum Park Subdivision, a Resubdivision of Lots 1 to 4, inclusive, in Conor's Subdivision being a subdivision of part of Fractional Section 22, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois;

also,

The South 8.00 feet of that part of Fractional Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, which lies North of and adjoins the North line of Lot 4 in Conor's Subdivision being a subdivision of part of Fractional Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, and which lies East of the Northerly extension of the West line of said Lot 4 which lies West of the Northeasterly extension of the Easterly line of said Lot 4, in Cook County, Illinois;

also,

Outlot 6 in Museum Park Subdivision, a Resubdivision of Lots 1 to 4, inclusive, in Conor's Subdivision being a subdivision of part of Fractional Section 22, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois;

also,

That part of Lot 50 in Museum Park Subdivision, being a Resubdivision of Lots 1 to 4, inclusive, in Conor's Subdivision being a subdivision of part of Fractional Section 22, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows: beginning at the Northeast corner of said Lot 50; thence Southerly 1.72 feet along the Easterly line thereof, being the arc of a circle convex to the East, having a radius of 2832.93 feet, and whose chord bears South 10°45'39" East, a distance of 1.72 feet; thence North 90°00'00" West 64.33 feet to the West line of said Lot 50; thence North 00°00'00" East, along said West line, 1.69 feet to the Northwest corner of said Lot 50; thence North 90°00'00" East, along the North line thereof, 64.01 feet to the point of beginning, in Cook County Illinois.