



## LICENSE AND INDEMNITY AGREEMENT

THIS AGREEMENT made and entered into as of this 4<sup>th</sup> day of June, 2003, by and between 1555 ASTOR CONDOMINIUM ASSOCIATION, an Illinois not-for-profit corporation ("LICENSOR") and LaSalle Bank, National Association, as successors trustee to American National Bank & Trust Company of Chicago, as trustees under Trust Agreement dated 11/11/78 and known as Trust No. 45201 ("LICENSEE").

### RECITALS

A. LICENSEE owns Unit 8W, 8NE, 8SE and 9SE (the "Unit") in the condominium property located at 1555 North Astor Street, Chicago, Illinois (the "Condominium Property") and legally described on Exhibit "A" attached hereto and made a part hereof.

B. LICENSEE desires to have the right to physically incorporate into the Unit the portion of the common element hallway adjacent to the Unit delineated in red on Exhibit "B" attached hereto (the "Licensed Property").

C. LICENSEE desires to obtain an exclusive license from LICENSOR to use and occupy the Licensed Property on the basis hereinafter set forth and subject to the conditions hereinafter set forth, LICENSOR is willing to grant such a license.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth, the parties agree as follows:

1. LICENSOR hereby grants LICENSEE an exclusive license, on the terms hereinafter set forth, (a) to use and occupy the Licensed Property and (b) to alter the existing ceilings, walls and doorways located in the Licensed Property, (including but not limited to the installation of two new doorways between the Licensed Property and the common element hallway adjacent to the Licensed Property), to construct additional improvements thereon and, in general, to perform work and construct improvements thereon necessary to physically incorporate the Licensed Property or a portion thereof into the Unit or to otherwise physically separate the Licensed Property from the common elements, subject to the following conditions:

- (a) LICENSEE shall submit detailed plans and specifications (the "Plans and Specifications") for all work (including demolition work) to be performed in, or affecting, the Licensed Property (the "Work") and shall not commence any Work without the prior, written approval of LICENSOR, which approval shall not be unreasonably withheld or delayed;
- (b) LICENSEE shall furnish LICENSOR with certification from a licensed architect or engineer that the Work, if performed in accordance with the Plans and Specifications, will conform to all applicable governmental statutes, ordinances and codes and will not cause any structural impairment to the Licensed Property or damage to the mechanical, electrical, heating, ventilating or air conditioning systems thereof;

Box 309

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- (c) LICENSEE shall furnish the Association with copies of all building permits required in respect to the Work prior to commencement thereof;
- (d) LICENSEE shall cause the Work to be performed free of any liens, claims or encumbrances;
- (e) LICENSEE shall furnish the Association with evidence satisfactory to LICENSOR of insurance policies carried by LICENSEE and its general contractor and subcontractors insuring LICENSOR, its members and its agents and employees against any claims for injury to persons or property, or claims under workman's compensation or other similar statutes arising from or out of the Work.

2. The licenses granted LICENSEE hereunder shall be subject to the condition that LICENSEE alter, occupy and use the Licensed Property at all times in compliance with the Declaration of Condominium for 1555 Astor ("Declaration") and the By-Laws and rules and regulations of LICENSOR ("By-Laws, Rules and Regulations"), all as from time to time amended, and in conformity with all Federal, state, county and city building code regulations, fire ordinances and other rules and regulations applicable to the occupancy and use of the Condominium Property.

3. LICENSEE shall be responsible for any damage to the Condominium Property or any part thereof arising from or out of LICENSEE'S use, alteration or maintenance of the Licensed Property and the performance of the Work. LICENSEE shall exercise LICENSEE'S rights and privileges hereunder solely at LICENSEE'S own risk, and agrees to indemnify and hold LICENSOR and each of its members and any other occupants of the Condominium Property and LICENSOR'S agents and employees harmless from any costs, expenses, fees, including attorneys' fees, loss, damage or liability arising from or out of or in any way connected with the Work or LICENSEE'S use, alteration or maintenance hereunder of the Licensed Property and the Work. LICENSOR shall not be liable to LICENSEE if, for any reason whatsoever, LICENSEE'S alteration, use or maintenance of the Licensed Property hereunder shall be hindered or disturbed.

4. The cost and expense of the Work shall be paid solely by LICENSEE. Furthermore, LICENSEE shall pay LICENSOR any additional expenses incurred by LICENSOR arising from the Work or by reason of this Agreement, including reasonable attorneys' fees and other professional fees incurred by LICENSOR in connection therewith. LICENSEE will not permit any mechanic's liens to be placed on the Condominium Property or any part thereof as a result of the Work and in the event any such mechanic's lien is filed, LICENSEE will promptly discharge same or provide LICENSOR with reasonable security against such liens. If LICENSEE fails to discharge any such liens or provide such reasonable security within thirty (30) days after written notice thereof from LICENSOR to LICENSEE, LICENSOR may, at its option, pay said lien or any portion thereof without inquiry as to the validity thereof, and any amounts so paid by LICENSOR, including any expense incurred by LICENSOR in connection with said payment and interest thereon, shall be a lien on the Unit and shall be payable to LICENSOR on demand.

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5. Unless terminated by LICENSOR by reason of the failure of LICENSEE to comply with the terms hereof, the licenses herein granted shall be irrevocable. Upon termination of this Agreement or the license granted hereunder for any reason whatsoever, LICENSEE shall quietly and peaceably surrender the use and occupancy of the Licensed Property to LICENSOR and shall promptly restore all carpeting, lighting and wallcoverings to conform to those in the hallway adjacent to the Licensed Property as of the time of such termination. If LICENSEE shall fail to so restore and deliver the Licensed Property or a portion thereof, as aforesaid, the LICENSOR may, at its option, undertake such restoration, at LICENSEE'S sole expense. The cost of such restoration shall be a lien on the Unit and shall be payable to the LICENSOR on demand.

6. All Work shall be constructed in conformity with the Plans and Specifications in a good and workmanlike manner in conformity with all governmental statutes, ordinances and codes. LICENSEE shall use its best efforts to complete the Work no later than ninety (90) days after commencement thereof. No Work shall be performed on Saturdays, Sundays, holidays or before the hour of 8:30 a.m. or after the hour of 4:30 p.m. LICENSEE'S contractors shall only use elevators designated by LICENSOR and shall keep the Condominium Property free and clear of all debris. LICENSEE'S Contractor's materials and supplies shall be stored only in the Unit. All Work shall be performed in a manner reasonably calculated to result in the minimum inconvenience to residents of the Condominium Property. LICENSOR and its agents and employees shall have the right to inspect the Licensed Property during the course of the alterations at reasonable times upon prior notice.

7. LICENSOR reserves the right to impose additional restrictions as to the manner in which work on the Work may be performed if, in LICENSEE'S reasonable judgment, such additional requirements are necessary to address specific problems arising in the course of the Work.

8. Notices hereunder shall be in writing and shall be served by U.S. certified mail, postage prepaid, return receipt requested, addressed to the party to the following addresses or such other address as a party shall designate in writing:

To Licensor:

1555 Astor Condominium Association  
1555 North Astor Street  
Chicago, IL 60610  
Attn: Managing Agent

With a copy to:

Robert B. Kogen  
Kovitz Shifrin Nesbit  
750 Lake Cook Road, Suite 350  
Buffalo Grove, IL 60089

To Licensee:

LaSalle Bank N.A. as successors trustee to  
American National Bank & Trust Company  
of Chicago, as trustees under Trust  
Agreement dated 11/11/78 and known as  
Trust No. 45201.

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With a copy to:

Richard M. Perlman and Judy Perlman  
 1555 North Astor Street, 8<sup>th</sup> Floor  
 Chicago, IL 60610

9. This Agreement shall be binding on and shall inure to the benefit of (a) LICENSEE and LICENSEE'S heirs, executors, administrators, successors and assigns at the successive title-holders of the Unit and (b) LICENSOR, its successors and assigns. This Agreement shall be assignable by LICENSEE only to a successive title-holder of the Unit and only upon the express written assumption of the obligations and responsibilities of LICENSEE hereunder by the assignee. In the event of any other assignment of this Agreement by LICENSEE, this Agreement and the license granted LICENSEE hereunder shall be deemed null and void, terminated and of no further force and effect.

10. Nothing in this Agreement shall be deemed to create any ownership interest in LICENSEE in the Licensed Property or to constitute a partition of the common elements of the Condominium Property.

11. In the event LICENSEE is a land title holding trust, the covenants and agreements contained herein shall be binding upon the beneficiaries of LICENSEE.

12. LICENSEE shall pay all expenses, costs and fees, including reasonable attorneys' fees, incurred by LICENSOR in enforcing this Agreement and the reasonable fees of LICENSOR'S consultants in reviewing the Plans and Specifications and inspecting the Work.

13. A copy of this Agreement shall be recorded in the office of the Cook County Recorder of Deeds.

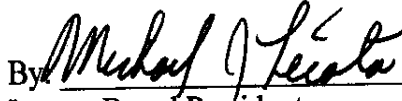
IN WITNESS WHEREOF, LICENSEE and LICENSOR have caused this Agreement to be executed and their seals to be affixed hereto as of the day and year first above written.

LICENSOR:

1555 ASTOR CONDOMINIUM  
 ASSOCIATION

ATTEST:

By:   
 Its: Board Secretary

By:   
 Its: Board President

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LICENSEE:

LaSalle Bank National Association

~~LaSalle Bank N.A.~~ as successors trustee to  
American National Bank & Trust Company  
of Chicago, as trustees under Trust  
Agreement dated 11/11/78 and known as  
Trust No. 45201. ~~and not personally~~

*Nancy A. Carlson*  
Assistant Vice President

This instrument is executed by LASALLE BANK National Association, not personally not solely on the part, as provided in the exercise of the power and authority conferred upon it by the Board of Directors. All the terms, provisions, stipulations, covenants and conditions to be performed by LASALLE BANK National Association are made and taken by it solely as trustee, as agent and not individually and all covenants, conditions and conditions made on information and belief and are made without exception, and no personal liability shall be assessed or be enforceable against LASALLE BANK National Association by reason of any of the terms, provisions, stipulations covenants and/or statements contained in this instrument

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## EXHIBIT "A"

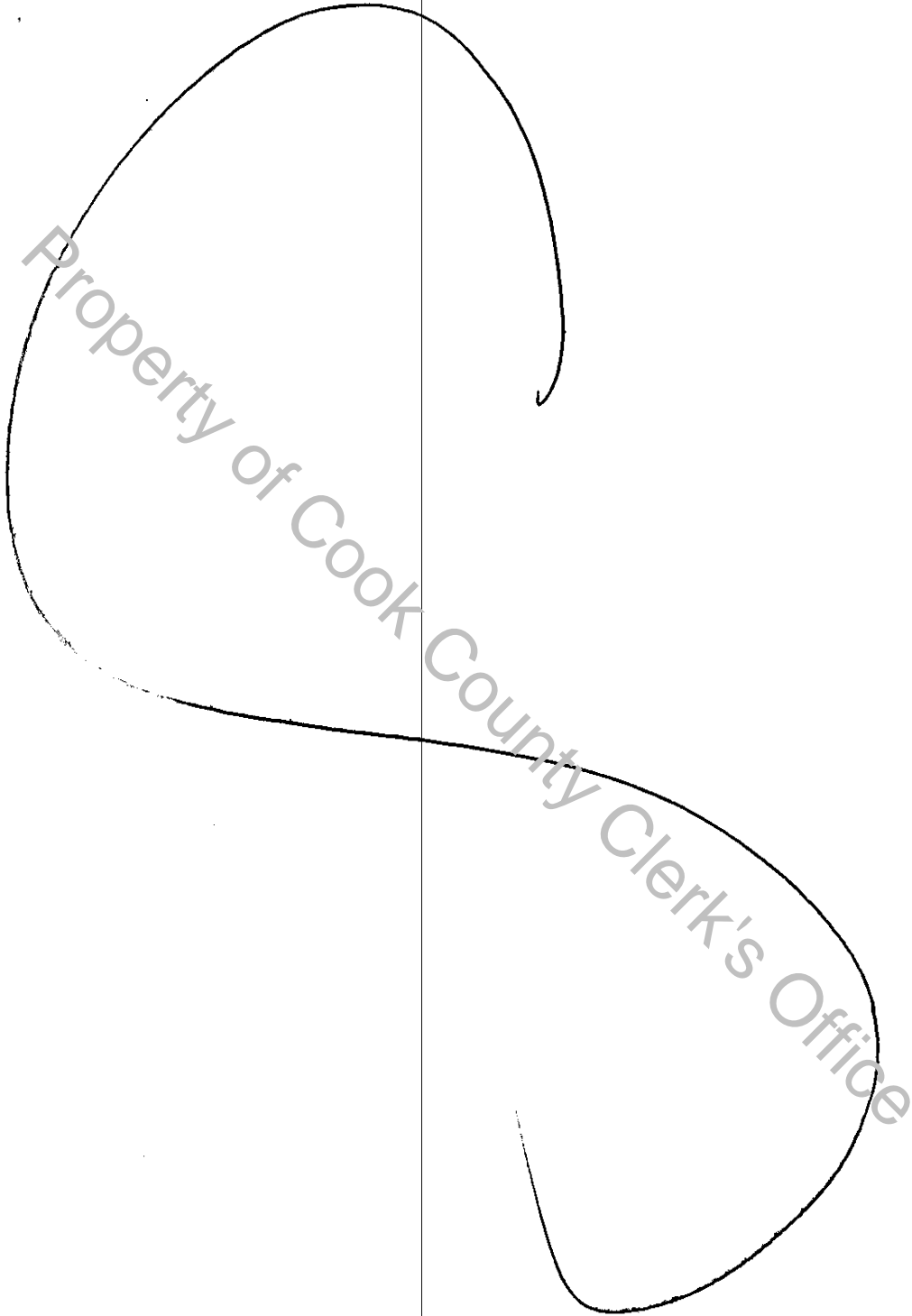
### LEGAL DESCRIPTION

Lots 29 to 39 inclusive in the resubdivision by the Catholic Bishop of Chicago and Victor F. Lawson of Block 1 in the Catholic Bishop of Chicago's Lake Shore Drive Addition to Chicago in the North 1/2 of the Fractional Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which Plat of Survey is attached as Exhibit "C" to Declaration of Condominium made by American National Bank and Trust Company of Chicago, a national banking association, as Trustee under Trust Agreement dated November 17, 1971, and known as Trust Number 76262, and recorded in the office of the Recorder of Deeds of Cook County, Illinois, as Document 23269378, as amended from time to time, all in Cook County, Illinois.

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EXHIBIT "B"



Property of Cook County Clerk's Office



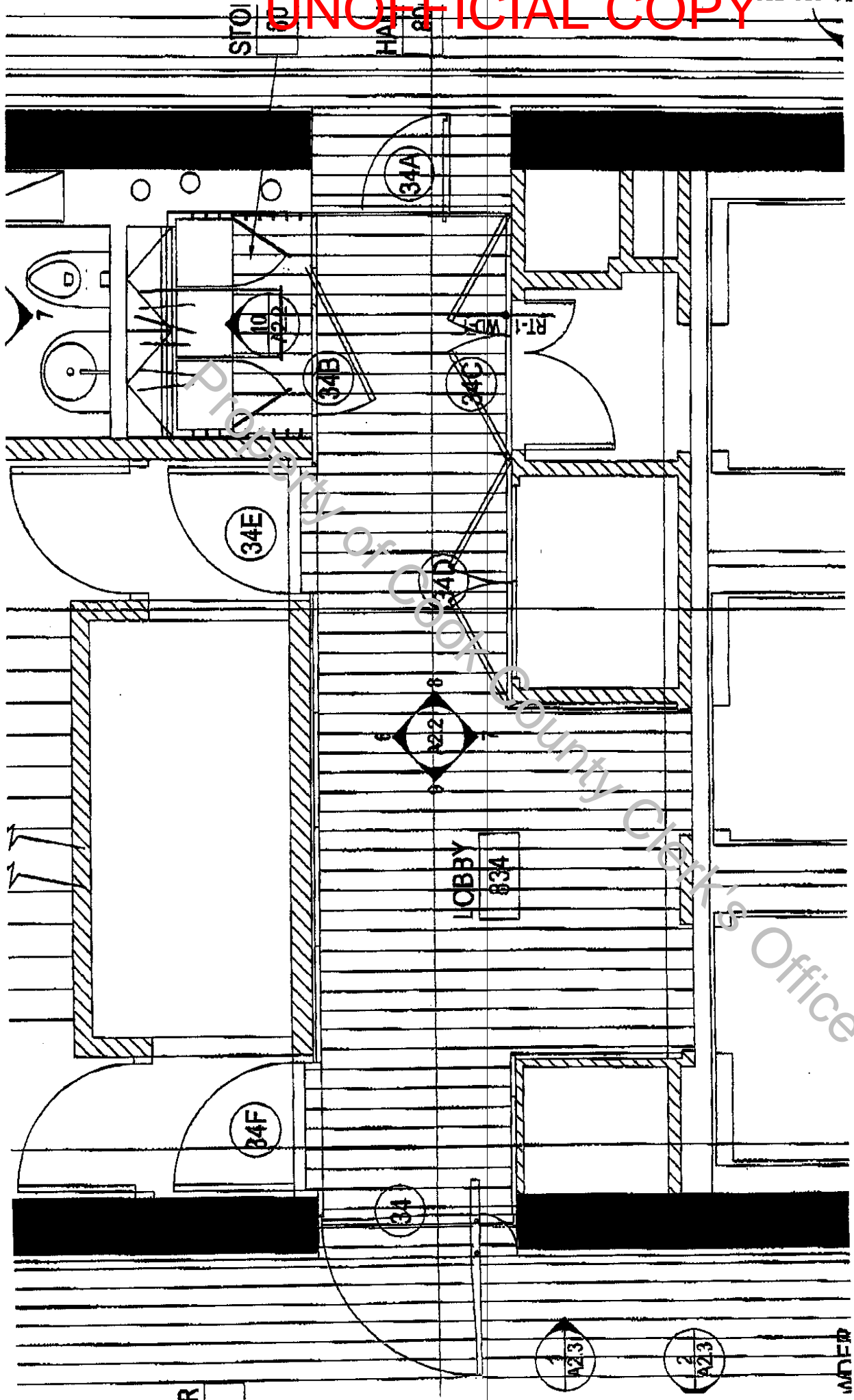
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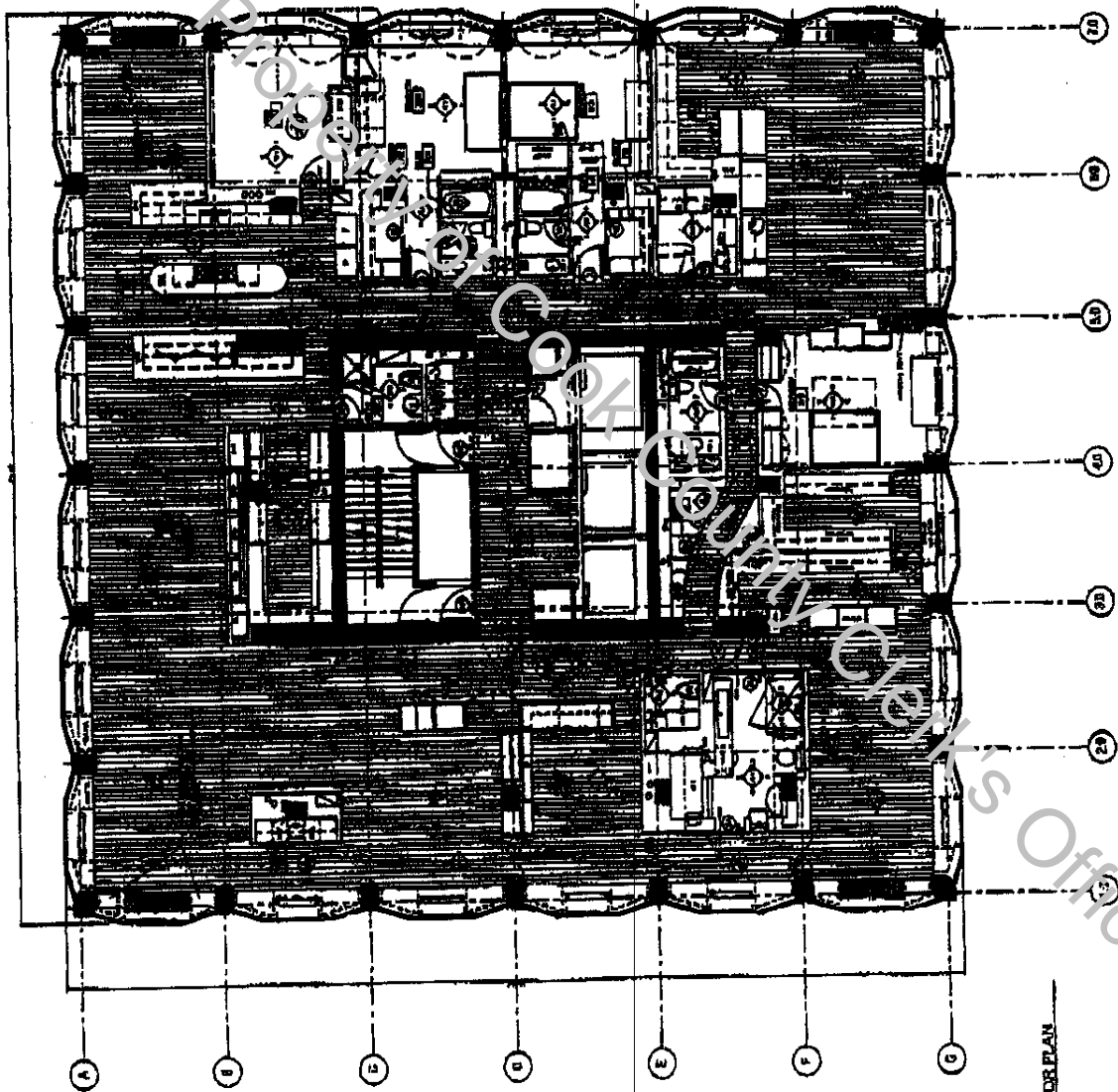
**WHEELER KEARNS**  
Architects/Engineers  
A. R. C. H. I. T. S.  
49 South Dearborn Street  
Chicago, Illinois 60606  
Telephone: 312.939.7777  
Facsimile: 312.939.8108

**GENERAL NOTES**  
1. All work to conform with all applicable codes and specifications.  
2. Existing building to be preserved and repaired.  
3. All work to be in accordance with the approved contract documents.  
4. All work to be in accordance with the approved contract documents.  
5. All work to be in accordance with the approved contract documents.  
6. All work to be in accordance with the approved contract documents.

**PROJECT INFORMATION**  
PROJECT: FEDERAL RESERVE BANK  
100 West Dearborn Street  
Chicago, Illinois  
Owner: Federal Reserve Bank  
Chicago, Illinois

**8TH FLOOR PLAN**

**A1.0**



Room No.	Room Name	Area (sq. ft.)	Volume (cu. ft.)	Notes
201	Office	100	1000	
202	Office	100	1000	
203	Office	100	1000	
204	Office	100	1000	
205	Office	100	1000	
206	Office	100	1000	
207	Office	100	1000	
208	Office	100	1000	
209	Office	100	1000	
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8TH FLOOR PLAN