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Doc#: 0406539100
Eugene "Gene" Moore Fee: \$36.50
Cook County Recorder of Deeds
Date: 03/05/2004 02:53 PM Pg: 1 of 7

Piper Rudnick LLP
203 North LaSalle Street, Suite 1800
Chicago, Illinois 60601
Attn: David Hall, Esq.

318 3.6 02 3 w 6



SPECIAL WARRANTY DEED (P24)

THIS SPECIAL WARRANTY DEED is made as of the 15 day of March, 2004, by WESTWACKER P21/P24 LLC, a Delaware limited liability company (the "Grantor") having an address of 2-27-2 Shinkawa, Chuo-ku, Tokyo, Japan 104-8252, to JER RV 2, LLC (the "Grantee") having an address of c/o JER Partners, 1650 Tysons Boulevard, Suite 1600, McLean, Virginia 22102 Attn: Paul A. Froming. 74

Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, receipt whereof is hereby acknowledged, hereby conveys and transfers unto Grantee all right, title and interest of Grantor in and to the real property situated in the County of Cook and State of Illinois, described on Exhibit A attached hereto, together with all tenements, hereditaments and appurtenances thereunto belonging (collectively, the "Property").

TO HAVE AND TO HOLD the same in fee simple forever.

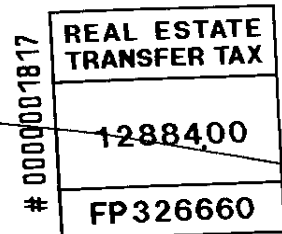
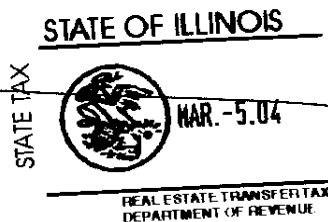
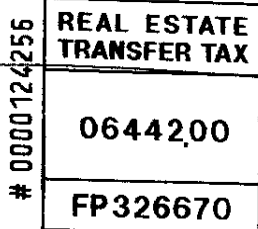
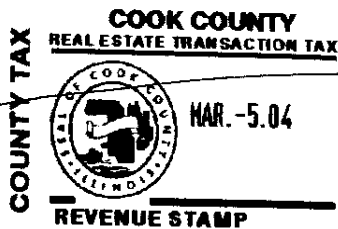
Grantor does hereby represent and warrant to Grantee that Grantor has not done or suffered to be done, anything whereby the Property is in any manner encumbered or charged, except for the Permitted Exceptions set forth on Exhibit B attached hereto.

[Signatures on Next Page]

City of Chicago Real Estate
Dept. of Revenue Transfer Stamp
332081 \$96,630.00



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IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed as of the date written above.

GRANTOR:

WESTWACKER P21/P24 LLC,
a Delaware limited liability company

By: 
Name: KENICHI WATANABE
Its Manager

Send all future tax bills to the
Grantee at the address set forth below:

JER Partners Acquisitions III, L.L.C.,
1650 Tysons Boulevard, Suite 1600
McLean, Virginia 22102
Paul A. Froning

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STATE OF ~~ILLINOIS~~ VA)
)
) FAIRFAX) SS.
 COUNTY OF ~~COOK~~)

I, THERESA O. KORDESTANI, a notary public in and for the County and State aforesaid, do hereby certify that KEN'ICHI WATANABE personally known to me to be Manager of Westwacker P21/P24 LLC., a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6th day of February, 2004.

Theresa O. Kordestani
 Notary Public

My Commission expires:

Sept. 30, 2005

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EXHIBIT A

Legal Description – P24

BLOCK 4 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320, IN COOK COUNTY, ILLINOIS

PIN Nos 17-10-218^c07-0000
17-10-218^c08-0000


Address: 500 E. Illinois St., Chicago, Illinois

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EXHIBIT B

Permitted Exceptions

Property of Cook County Clerk's Office



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EXHIBIT B

Permitted Exceptions – P24

1. Any matters arising out of an act of Grantee or its representatives, agents, employees or independent contracts.
2. Zoning and other ordinances and regulations.
3. Items shown on the Survey dated ~~July 30, 2002~~ ^{February 4, 2004} C401008, Job No. ~~0206018~~, prepared by Chicago Guarantee Survey Company.
4. Real estate taxes for year 2003 and subsequent years.
5. Terms and provisions contained in the Management Agreement dated February 1, 1998 made by and between City Front Center, L.L.C. and System Parking, Inc.
6. Terms and provisions contained in the Development Rights Allocation Agreement made by and between Westwacker P21/P24 LLC and Westwacker K-Parcel LLC, dated _____ and recorded as Document Number _____.
7. Terms and provisions contained in the Restrictions Agreement recorded September 29, 1999 as Document Number 9992468).
8. Terms and provisions contained in the Restrictions Agreement recorded September 29, 1999 as Document Number 99924679 as amended by that First Amendment to Restrictive Covenant recorded April 1, 2003 as Document No. 0030440641.
9. The land lies within the boundaries of a Special Service Area as disclosed by Ordinance recorded as Document 91075841 and is subject to additional taxes under the terms of said Ordinance and subsequent related ordinances.
10. Terms, provisions and conditions contained in the Planned Development Ordinance Number 368 adopted November 6, 1995, any amendments subsequent thereto and all agreements and conditions required thereby including, but not limited to Chicago Plan Commission Approval provided for under the Lakefront Protection Ordinance; and the City of Chicago Department of Planning Guidelines issued September, 1985.
11. Terms, powers, provisions, rights, duties and obligations set forth in Development Rights Agreement dated December 31, 1985 and recorded December 31, 1985, as Document 85343997 and filed December 31, 1985 as Document LR3487130 by and between The Chicago Dock and Canal Trust and The Equitable Life Insurance Society of the United States.
12. Mutual Grant of Easements dated December 24, 1986 and recorded February 24, 1987 as Document 87106321 made by and between Chicago Dock and Canal Trust, The Equitable Life Assurance Society of the United States and the City of Chicago made in

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accordance with the Planned Development Ordinance enacted by the City Council on November 6, 1985.

13. Terms, provisions, conditions and limitations set forth in the Declaration of Protective Covenants, Conditions and Restrictions for Cityfront Center East, Chicago, Illinois recorded as Document 89410218 and as consented to by American NB and Trust Company of Chicago as trustee under Trust Agreement dated August 25, 1986 known as Trust Number 06928204 by instrument recorded as Document 89441980. First Amendment recorded December 20, 1989 as Document Number 89608952.
14. Terms, powers and provisions contained in Vacation Ordinance dated November 26, 1986 and recorded as Document 87106319.