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RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO
Gregory P. L. Pierce, Esq.
Katten Muchin Zavis Rosenman
525 West Monroe St.
Suite 1600
Chicago, IL 60661-3693



Doc#: 0411831098
Eugene "Gene" Moore Fee: \$56.50
Cook County Recorder of Deeds
Date: 04/27/2004 02:12 PM Pg: 1 of 17

UNSECURED INDEMNITY AGREEMENT DEFINED TERMS

Execution Date: April 20, 2004

Loan: A first mortgage loan in an amount of Two Hundred Million and No/100 Dollars (\$200,000,000.00) from Indemnatee to Borrower

Borrower & Address:

WELLS REIT-CHICAGO CENTER OWNER, LLC,
a Delaware limited liability company
6200 The Corners Parkway, Suite 250
Norcross, Georgia 30092
Attn: Finance Department

and

Alston & Bird LLP
One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309-3424
Attn: Steven D. Collier

Liable Parties & Address:

None

Indemnatee & Address:

Metropolitan Life Insurance Company
10 Park Avenue
Morristown, New Jersey 07962
Attention: Senior Vice-President

and

Metropolitan Life Insurance Company
2021 Spring Road, Suite 100
Oak Brook, IL 60523
Attention: Officer in Charge

Note: A Promissory Note executed by Borrower in favor of Indemnatee in the amount of the Loan dated as of April 20, 2004

Mortgage: A Mortgage, Security Agreement and Fixture Filing dated as of April 20, 2004 executed by Borrower, to Indemnatee securing repayment of the Note to be recorded in the records of the County in which the Property is located.

1770 316 027

200 E Randolph
Chicago

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This **Unsecured Indemnity Agreement** (the "**Agreement**") is entered into as of the Execution Date by Borrower who is referred to in this Agreement as "**Indemnitor**", in favor of Indemnitee, with reference to the following facts:

A. Indemnitee has loaned or will loan to Borrower the Loan. Payment of the Note is secured by the Mortgage. The Mortgage encumbers the real property more particularly described in **Exhibit A** to this Agreement and other property referred to in the Mortgage and this Agreement as the "**Property**".

B. As a condition to making the Loan, Indemnitee requires Indemnitor to indemnify and hold Indemnitee harmless from any Environmental Claim (as defined in Section 2 of this Agreement). Indemnitee would not make the Loan without this Agreement and Indemnitor acknowledges and understands that this Agreement is a material inducement for Indemnitee's agreement to make the Loan.

NOW, THEREFORE, in consideration of the premises and for other consideration, Indemnitor agrees as follows:

1. Defined Terms. Capitalized terms which are not defined in this Agreement shall have the meanings set forth in the Mortgage.

2. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

A. "Environmental Claim" shall mean any claim, demand, action, suit, loss, cost, damage, fine, penalty, expense, liability, judgment, proceeding, or injury that seeks to impose costs or liabilities, including any consequential damages, directly or indirectly related to the Property, for

(i) pollution or contamination of the air, surface water, ground water, or land;

(ii) solid, gaseous, or liquid waste generation, handling, treatment, storage, disposal, or transportation;

(iii) the presence or alleged release of Hazardous Materials on or under the Property, the soil, groundwater, or soil vapor on or under the Property, or the migration or alleged spreading of Hazardous Materials from the Property, whether or not known to Indemnitor, regardless of the source of such presence or release or, except as expressly provided in this Agreement, regardless of when such release or presence occurred;

(iv) the manufacture, processing, distribution in commerce, use, or storage of Hazardous Materials;

(v) injury to or death of any person or persons arising from or in connection with Hazardous Materials;

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(vi) destruction or contamination of any property connected with Hazardous Materials;

(vii) the removal of Hazardous Materials from the Property or the taking of necessary precautions to protect against the release of Hazardous Materials from or onto the Property including the air, ground water or surface water;

(viii) compliance with all Requirements of Environmental Law and/or any asserted breach or violation of any Requirements of Environmental Law;

(ix) any restriction on use, ownership, transferability as a result of Hazardous Materials; and

(x) remedial, response, abatement, cleanup, investigative, and monitoring work in connection with any Hazardous Materials (collectively, the "Remedial Work").

B. "Environmental Permit" means any permit, license, approval, or other authorization with respect to any activities, operations, or businesses conducted on the Property under any applicable law, regulation, or other requirement of the United States or any state, municipality, or other subdivision or jurisdiction related to pollution, protection of health or the environment, emissions, discharges, or releases or threatened releases of Hazardous Materials into ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, generation, treatment, storage, disposal, transportation, or handling of Hazardous Materials directly or indirectly related to the Property.

C. The term "Hazardous Materials" shall include without limitation:

(i) Those substances included within the definitions of "hazardous substances," "hazardous materials," "toxic substances," or "solid waste" in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 as amended, 42 U.S.C. Sections 9601 *et seq.*, the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Sections 6901 *et seq.*, and the Hazardous Materials Transportation Act, 49 U.S.C. Sections 1801 *et seq.*, and in the regulations promulgated pursuant to said laws;

(ii) Those substances defined as "hazardous substances," "hazardous waste," or "hazardous materials" in the Illinois Environmental Protection Act, 415 ILCS 5/1 *et seq.*, the Uniform Hazardous Substances Act of Illinois, 430 ILCS 35/1 *et seq.*, and the Illinois Hazardous Materials Transportation Act, 430 ILCS 30/1 *et seq.*, and in the regulations promulgated pursuant to such laws;

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(iii) Those chemicals known to cause cancer or reproductive toxicity, as reported or defined pursuant to the Illinois Health and Hazardous Substance Registry Act, 410 ILCS 525/1 *et seq.* and the Illinois Environmental Protection Act, 415 ILCS 5/1 *et seq.*, and the regulations promulgated pursuant to such laws;

(iv) Those substances listed under Illinois Environmental Protection Act, 415 ILCS 5/1 *et seq.*, and the Illinois Responsible Property Transfer Act, 765 ILCS 90/1 *et seq.*; and seq., Illinois Responsible Property transfer Act, Ill. Rev. Stat. Ch. 30 Section 900 *et seq.*; and

(v) Those substances listed in the United States Department of Transportation Table (49 CFR 172.101 and amendments thereto) or by the Environmental Protection Agency (or any successor agency) as hazardous substances (40 CFR Part 302 and amendments thereto);

(vi) Any material, waste or substance which is (A) petroleum, (B) asbestos, (C) polychlorinated biphenyls, (D) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. § 1251 *et seq.* (33 U.S.C. § 1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. § 1317); (E) a chemical substance or mixture regulated under the Toxic Substances Control Act of 1976, 15 U.S.C. §§ 2601 *et seq.*; (F) flammable explosives; or (G) radioactive materials; and

(vii) Such other substances, materials and wastes which are or become regulated as hazardous or toxic under applicable local, state or federal law, or the United States government, or which are classified as hazardous or toxic under federal, state, or local laws or regulations.

D. "Requirements of Environmental Laws" means all requirements of environmental, ecological, health, or industrial hygiene laws or regulations or rules of common law related to the Property, including, without limitation, all requirements imposed by any Environmental Permit, law, rule, order, or regulation of any federal, state, or local executive, legislative, judicial, regulatory, or administrative agency, which relate to (i) exposure to Hazardous Materials; (ii) pollution or protection of the air, surface water, ground water, land; (iii) solid, gaseous, or liquid waste generation, treatment, storage, disposal, or transportation; or (iv) regulation of the manufacture, processing, distribution and commerce, use, or storage of Hazardous Materials.

3. Representations and Warranties. Except as otherwise disclosed to Indemnitee in written reports listed on Exhibit B attached hereto and made a part hereof as delivered prior to the date hereof:

(a) Neither any portion of the Property nor Borrower is in violation of or subject to any existing, pending, or threatened investigation by any governmental authority under any Requirements of Environmental Laws.

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(b) Borrower has not and is not required by any Environmental Laws to obtain any permits or licenses to construct or use any portion of the Improvements, fixtures, or equipment on the Property.

(c) Borrower's use of the Property has not resulted and will not result in the disposal or release of any Hazardous Materials on or to any portion of the Property in violation of Environmental Laws.

Borrower covenants to notify Indemnitee if any of these representations and warranties shall no longer be true and correct from the Execution Date to the date of satisfaction of the Mortgage, or the extinguishment of the lien by foreclosure or action in lieu of foreclosure; provided, however, in no event shall Borrower's use of the Property result in the disposal of any Hazardous Materials in or to any portion of the Property in violation of Environmental Laws.

4. Indemnification.

(a) Indemnitor shall protect, defend, indemnify, and hold harmless Indemnitee, its successors and assigns and affiliates and their respective officers, directors, shareholders, and employees (Indemnitee and all such other persons and entities being referred to in this Agreement individually as an "Indemnitee" and collectively as "Indemnitees") from and against all Environmental Claims.

(b) In the event that any Remedial Work is reasonably necessary under the Requirements of Environmental Laws because of, or in connection with, an Environmental Claim, Indemnitor shall within thirty (30) days after written demand by Indemnitee (or such shorter period of time as may be required under Requirements of Environmental Laws), commence to perform, or cause to be commenced, and diligently prosecute to completion, all Remedial Work. All Remedial Work shall be performed by one or more contractors, approved in advance in writing by Indemnitee, and under the supervision of a consulting engineer approved in advance in writing by Indemnitee, such approvals not to be unreasonably withheld or delayed. All reasonable costs and expenses incurred by Indemnitees in connection with the Remedial Work shall be an Environmental Claim and shall be paid by Indemnitor. In the event Indemnitor does not timely commence, or cause to be commenced, or fails to diligently prosecute to completion, the Remedial Work, Indemnitees may, but shall not be required to, cause such Remedial Work to be performed and all costs and expenses incurred in connection with the Remedial Work shall be an Environmental Claim under this Agreement.

(c) Indemnitor shall not be liable under this Agreement to the extent of that portion of the costs and liabilities of any Environmental Claim attributable to an affirmative act of any Indemnitee which causes (i) the introduction and initial release of a Hazardous Material at the Property, or (ii) material aggravation of a then existing Hazardous Material condition at the Property. In addition, if Indemnitee acquires ownership of the Property through a foreclosure, bankruptcy sale or deed in lieu of foreclosure, Indemnitor shall not be liable under this Agreement for that portion of costs and liabilities of an Environmental Claim which is attributable to the introduction and initial release of a Hazardous Material at the Property or material aggravation of a then existing Hazardous Material Condition at the Property, by any

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party other than Indemnitor at any time after Indemnitee or its agent has acquired title to the Property. In all other circumstances, the liability of Indemnitor under this Agreement shall remain in full force and effect after Indemnitee or its agent acquires title to the Property, including without limitation with respect to any Hazardous Materials which are discovered at the Property after the date Indemnitee or its agent acquires title but which were actually introduced to the Property prior to the date of such acquisition, and with respect to any continuing migration or release of any Hazardous Materials which commenced prior to the date that Indemnitee or its agent acquires title.

5. Notice of Actions.

(a) Borrower shall give immediate written notice to Indemnitee of (i) any proceeding, inquiry or notice by or from any governmental authority regarding Hazardous Materials, an Environmental Claim or a Requirement of Environmental Laws; (ii) all Environmental Claims; (iii) Borrower's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Property that could cause the Property or any part thereof to be in violation of a Requirement of Environmental Laws or subject to an Environmental Claim; (iv) Borrower's receipt of any notice or discovery of any information regarding the presence or existence of any Hazardous Material on, under, or about the Property, or any alleged breach or violation of any Requirements of Environmental Laws pertaining to Borrower or the Property.

(b) Borrower shall deliver to Indemnitee copies of all Environmental Claims, and all orders, notices, permits, applications, reports, and other documents pertaining to the subject matter of the Environmental Claim.

6. Procedures Relating to Indemnification.

(a) Except to the extent excluded from this Agreement by Section 4(c) above, Indemnitor shall at its own cost, expense, and risk (i) defend all Environmental Claims that may be brought or instituted against any Indemnitee; (ii) pay any judgment or decree that may be recorded against any Indemnitee in connection with any Environmental Claim; and (iii) reimburse all Indemnitee for the cost of, or for any payment made by any of them, with respect to any reasonable expenses incurred in connection with the Hazardous Materials undertaken as a result of any Environmental Claims against any Indemnitee arising out of the obligations of Indemnitor under this Agreement.

(b) Counsel selected by Indemnitor pursuant to Paragraph 6 (a) shall be subject to the reasonable approval of the Indemnitee asserting a claim under this Agreement, not to be unreasonably withheld or delayed; provided, however, that any Indemnitee may elect to defend any Environmental Claim at the cost and expense of Indemnitors, if, in the good faith judgment of the Indemnitee (i) the defense is not proceeding or being conducted in a satisfactory manner, or (ii) there is a substantial conflict of interest between any of the parties to the Environmental Claim. Indemnitee may only exercise the rights described in this Paragraph 6(b) if Indemnitee notifies Indemnitor in writing of the specific unsatisfactory conditions or conflict

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of interest and Indemnitor does not cure such conditions or conflict of interest within thirty (30) days after receiving such notice.

(c) Notwithstanding anything in this Agreement to the contrary, Indemnitor shall not, without the prior written consent of Indemnitee (which consent shall not be unreasonably withheld or delayed), (i) settle or compromise any Environmental Claim or consent to the entry of any judgment that does not include the delivery by the claimant or plaintiff to Indemnitee of a written release of Indemnitee (in form, scope and substance satisfactory to Indemnitee in its sole discretion) from all liability in respect of the Environmental Claim; or (ii) settle or compromise any Environmental Claim in any manner that may materially and adversely affect Indemnitee as determined by Indemnitee in the good faith exercise of its discretion.

(d) Indemnitee shall have the right to join and participate in, as a party if it so elects, any legal proceedings or actions in connection with the Property involving any Environmental Claim, any Hazardous Material or any Requirements of Environmental Laws. In any circumstance in which this indemnity applies, Indemnitee may employ its own legal counsel and consultants to prosecute, negotiate, or defend any claim, action, or cause of action, and Indemnitee shall have the right to compromise or settle the same as it affects Indemnitee in the exercise of its good faith discretion. Indemnitors shall reimburse Indemnitee upon demand for all costs and expenses incurred by Indemnitee, including the amount of all costs of settlements entered into in good faith, and the reasonable fees and other costs and expenses of its attorneys and consultants, including without limitation those incurred in connection with monitoring and participating in any action or proceeding.

7. Independent Nature of Agreement. This Agreement is an independent obligation of Indemnitor and is not intended to nor shall it secure payment of the Note or amounts due to Indemnitee under the Mortgage. The obligations of Indemnitor under this Agreement are not secured by the Mortgage or any of the Loan Documents.

8. Survival of Agreement. This Agreement, and all rights and obligations under this Agreement, shall survive (i) performance and repayment of the Loan, (ii) satisfaction of the Mortgage, and release of other security provided in connection with the Loan, (iii) bankruptcy sale or foreclosure under the Mortgage and/or any of the other Loan Documents (whether by deed or other assignment in lieu of foreclosure), and (iv) transfer of all of Indemnitee's rights in the Loan, the Loan Documents, and the Property; but shall not apply to events arising solely after foreclosure.

9. Rights of Contribution. Nothing contained in this Agreement shall prevent or in any way diminish or interfere with any rights and remedies, including without limitation, the right to contribution, which Indemnitee may have against Borrower or any other party under the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980 (codified at Title 42 U.S.C. §§ 9601 et seq.), as it may be amended from time to time, or any other applicable Federal or state laws.

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10. Binding Effect. This Agreement shall be binding upon and benefit Indemnitor and Indemnitee and their respective heirs, personal representatives, successors and assigns. Any holder of the Note and any affiliate of Indemnitee which acquires all or part of the Property by any sale, assignment or foreclosure under the Mortgage or by deed or other assignment in lieu of foreclosure shall be a successor of this Agreement. In no event shall any Indemnitee be bound by any obligations or liabilities of Indemnitor even if any such Indemnitee acquires ownership of all or any part of the Property.

11. Liability of Indemnitor. The liability of Indemnitor under this Agreement shall not be limited or impaired by (i) any amendment or modification of the provisions of the Loan Documents to or with Indemnitee by Borrower or any person who succeeds Borrower as owner of the Property; (ii) any extensions of time for performance required by any of the Loan Documents; (iii) any sale, assignment, or foreclosure of the Note or Mortgage or any sale or transfer of all or part of the Property; (iv) any exculpatory provision in any of the Loan Documents limiting Indemnitee's recourse to property encumbered by the Mortgage or to any other security, or limiting Indemnitee's rights to a deficiency judgment against Borrower (including, without limitation Section 11 of the Note and Article IX of the Mortgage); (v) the release of Borrower or any other person or entity from performance or observance of any of the Loan Documents by operation of law, Indemnitee's voluntary act, or otherwise; or (vi) the release or substitution in whole or in part of any security for the Note.

12. Waiver. Indemnitor waives any right or claim of right to cause a marshalling of the assets of Indemnitor or to cause Indemnitee to proceed against any of the security for the Loan before proceeding under this Agreement against Indemnitor or to proceed against Indemnitor in any particular order. Indemnitor agrees that any payments required to be made under this Agreement shall become due fifteen (15) days after receipt of written demand. Indemnitor expressly waives and relinquishes all rights and remedies accorded by applicable law to indemnitors or guarantors, except any rights of subrogation that Indemnitor may have. The indemnity provided for under this Agreement shall not be contingent upon the existence of any such rights of subrogation nor subject to any claims or defenses that may be asserted in connection with the enforcement or attempted enforcement of any subrogation rights, including, without limitation, any claim that the subrogation rights were abrogated by any acts of Indemnitee. Indemnitor agrees to postpone the exercise of any rights of subrogation to the rights of Indemnitee against Indemnitor under this Agreement until the Loan shall have been paid in full.

13. Delay. No delay on the part of any Indemnitee in exercising any right, power, or privilege under this Agreement or any of the Loan Documents shall operate as a waiver of any such privilege, power, or right.

14. Execution. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.

15. Notices. All notices, consents, approvals, elections and other communications (collectively "Notices") under this Agreement shall be in writing and shall be deemed to have been duly given if mailed by United States registered or certified mail, with

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return receipt requested, postage prepaid, or by United States Express Mail or reputable overnight courier service to the parties at the addresses set forth in the Defined Terms (or at such other addresses as shall be given in writing by any party to the others pursuant to this Section) and shall be deemed complete upon receipt or refusal to accept delivery as indicated in the return receipt or in the receipt of such Express Mail or courier service.

16. Attorneys' Fees. In the event that Indemnitor or any Indemnitee brings any suit or other proceeding with respect to the subject matter or enforcement of this Agreement, including without limitation, in appellate proceedings or in any action or participation in, or in connection with, any case or proceeding under Chapter 7, 11 or 13 of the Bankruptcy Code, 11 United States Code Sections 101 et seq., or any successor statutes, the prevailing party (as determined by the court, agency or other authority before which such suit or proceeding is commenced) shall, in addition to such other relief as may be awarded, be entitled to recover reasonable attorneys' fees, expenses and costs of investigation.

17. Successive Actions. Separate and successive actions may be brought under this Agreement to enforce any provision at any time and from time to time. No action under this Agreement shall preclude any subsequent action, and Indemnitor waives and covenants not to assert any defense in the nature of splitting of causes of action or merger of judgments.

18. Partial Invalidity. If any provision of this Agreement shall be determined to be unenforceable in any circumstances by a court of competent jurisdiction, then the balance of this Agreement shall be enforceable, and the subject provision shall be enforceable to the extent permitted.

19. Interest on Unpaid Amounts. All amounts required to be paid or reimbursed to any Indemnitee under this Agreement shall bear interest from the date of expenditure by the Indemnitee until paid. The interest rate shall be the lesser of (a) eighteen percent (18%) per annum and (b) the maximum rate then permitted for the parties to contract for under applicable law.

20. Governing Law. This Agreement and the rights and obligations of the parties under this Agreement shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State in which the Property is located.

[execution page follows]

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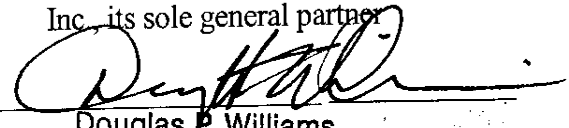
IN WITNESS WHEREOF, Indemnitors have executed this Unsecured Indemnity Agreement as of the Execution Date.

WELLS REIT-CHICAGO CENTER OWNER, LLC,
a Delaware limited liability company

By: Wells REIT-Chicago Center, Chicago, LLC, a
Delaware limited liability company, its sole member

By: Wells Operating Partnership, L.P.,
a Delaware limited partnership, its sole
member

By: Wells Real Estate Investment Trust,
Inc. its sole general partner

By: 
Name: Douglas P. Williams
Its: Executive Vice President

Property of Cook County Clerk's Office

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STATE OF GEORGIA)
) SS
COUNTY OF GWINNETT)

On 4/19, 2004, before me, L.A. Wolek a Notary
Public, personally appeared Douglas P. Williams, personally known
to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is
subscribed to the within instrument and acknowledged to me that he executed the same in his
authorized capacity, and that by his signature on the instrument, the person executed the
instrument.

WITNESS my hand and official seal.

Signature L.A. Wolek (Seal)

My commission expires: 6/10/06



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EXHIBIT A
TO
UNSECURED INDEMNITY AGREEMENT

PROPERTY DESCRIPTION

PARCEL 1:

A PARCEL OF LAND, BEING A PART OF THE LANDS LYING EAST OF AND ADJACENT TO THAT PART OF THE SOUTHWEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; INCLUDED WITHIN FORT DEARBORN ADDITION TO CHICAGO, BEING THE WHOLE OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH STETSON AVENUE, AS SHOWN AND DEFINED ON THE PLAT TITLED "PLAT OF MID-AMERICA, A RESUBDIVISION OF THE PRUDENTIAL AND ILLINOIS CENTRAL SUBDIVISION", AND RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS ON NOVEMBER 20, 1957 AS DOCUMENT 17069914, WITH THE NORTH LINE EXTENDED EAST, OF EAST RANDOLPH STREET; THENCE NORTH ALONG SAID EAST LINE OF NORTH STETSON AVENUE, BEING A LINE WHICH IS 451.50 FEET, MEASURED PERPENDICULARLY EAST FROM AND PARALLEL WITH THE EAST LINE OF NORTH BEAUBIEN COURT, A DISTANCE OF 386.193 FEET; THENCE EAST, ALONG A LINE, WHICH IS PERPENDICULAR TO SAID EAST LINE OF NORTH STETSON AVENUE, A DISTANCE OF 332.541 FEET; THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 28.284 FEET TO A POINT, WHICH IS 352.541 FEET, MEASURED PERPENDICULARLY EAST FROM SAID EAST LINE OF NORTH STETSON AVENUE, AND 20.00 FEET, MEASURED PERPENDICULARLY, SOUTH FROM SAID LAST DESCRIBED COURSE EXTENDED EAST; THENCE SOUTH ALONG A LINE, WHICH IS 352.541 FEET, MEASURED PERPENDICULARLY, EAST FROM AND PARALLEL WITH SAID EAST LINE OF NORTH STETSON AVENUE, A DISTANCE OF 369.993 FEET TO AN INTERSECTION WITH SAID NORTH LINE OF EAST RANDOLPH STREET, EXTENDED EAST; THENCE WEST ALONG SAID NORTH LINE OF EAST RANDOLPH STREET, EXTENDED EAST, A DISTANCE OF 352.561 FEET TO THE POINT OF BEGINNING, (EXCEPTING FROM THE WEST 22.00 FEET OF SAID PARCEL OF LAND, THAT PART THEREOF, WHICH LIES BELOW AND EXTENDS DOWNWARD FROM A HORIZONTAL PLANE, HAVING AN ELEVATION OF 12.50 FEET ABOVE THE CHICAGO CITY DATUM, BEING THAT PART OF SAID PARCEL OF LAND DEDICATED FOR SUBWAY PURPOSES BY INSTRUMENT RECORDED IN SAID RECORDER'S OFFICE ON FEBRUARY 25, 1972 AS DOCUMENT 21817981).

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PARCEL 2:

A CERTAIN PARCEL OF LAND LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING THE WHOLE OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, SAID PARCEL COMPRISING THAT PART OF THE SOUTH 1/2 OF EAST LAKE STREET, LYING BETWEEN THE EASTERLY LINE OF NORTH STETSON AVENUE AND THE WESTERLY LINE OF NORTH COLUMBUS DRIVE, AS DEFINED IN THE AMENDATORY LAKE FRONT ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON SEPTEMBER 17, 1969 RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON APRIL 10, 1970 AS DOCUMENT 21132412, ("1969 AMENDATORY LAKE FRONT ORDINANCE") SAID PARCEL, BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH STETSON AVENUE, AS SHOWN AND DEFINED ON THE PLAT TITLED "PLAT OF MID-AMERICA, A RESUBDIVISION OF THE PRUDENTIAL AND ILLINOIS CENTRAL SUBDIVISION", AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON NOVEMBER 20, 1957 AS DOCUMENT 17069914, WITH THE NORTH LINE EXTENDED EAST, OF EAST RANDOLPH STREET; THENCE NORTH ALONG SAID EAST LINE OF NORTH STETSON AVENUE, BEING A LINE WHICH IS 451.50 FEET, MEASURED PERPENDICULARLY, EAST FROM AND PARALLEL WITH THE EAST LINE OF NORTH BEAUBIEN COURT, A DISTANCE OF 386.193 FEET FOR A POINT OF BEGINNING OF THE PROPERTY HEREIN DESCRIBED; THENCE NORTH ALONG THE EAST LINE OF NORTH STETSON AVENUE, EXTENDED NORTH, A DISTANCE OF 37 FEET; THENCE EAST ALONG A LINE, WHICH IS PERPENDICULAR TO SAID EAST LINE OF NORTH STETSON AVENUE EXTENDED, A DISTANCE OF 352.541 FEET; THENCE SOUTH AND PARALLEL WITH SAID EAST LINE OF NORTH STETSON AVENUE EXTENDED, A DISTANCE OF 57.00 FEET; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE TO A POINT 332.541 FEET, EASTERLY OF AND PERPENDICULAR TO THE POINT OF BEGINNING ON THE NORTH LINE OF THE PREMISES CONVEYED IN DEED DATED OCTOBER 2, 1969 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 20977373; THENCE WEST ALONG SAID NORTH LINE 332.541 FEET TO THE POINT OF BEGINNING, ALL OF SAID PROPERTY BEING PART OF THE LANDS LYING EAST OF AND ADJACENT TO THAT PART OF THE SOUTHWEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; INCLUDED WITHIN FORT DEARBORN ADDITION TO CHICAGO, BEING THE WHOLE OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (EXCEPT THE PORTION OF THE ABOVE DESCRIBED PROPERTY DEDICATED TO THE CITY OF CHICAGO FOR STREET PURPOSES PURSUANT TO THE 1969 AMENDATORY LAKEFRONT ORDINANCE, WHICH EXCEPTED PORTION LIES BELOW A PLANE EXTENDING HORIZONTALLY NORTHWARD FROM THE SOUTH LINE OF THE ABOVE DESCRIBED PROPERTY, THE

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PROFILE OF WHICH PLANE AS VIEWED FROM THE SOUTH) IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH COLUMBUS DRIVE WITH THE SOUTH LINE OF THE ABOVE DESCRIBED PARCEL (SAID SOUTH LINE BEING COINCIDENTAL WITH THE CENTERLINE OF EAST LAKE STREET, 74.00 FEET WIDE) SAID POINT BEING AT AN ELEVATION OF 41.360 FEET ABOVE CHICAGO CITY DATUM; THENCE WEST ON A STRAIGHT INCLINED LINE TO A POINT OF VERTICAL CURVE, WHICH IS 100.54 FEET, MEASURED HORIZONTALLY, FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE, SAID POINT BEING AT AN ELEVATION OF 42.121 FEET ABOVE THE CHICAGO CITY DATUM; THENCE WEST ALONG A 100.00 FOOT VERTICAL (PARABOLIC) CURVE, THE TANGENT LINES OF WHICH INTERSECT AT A POINT 150.54 FEET, MEASURED HORIZONTALLY, WEST FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE AT AN ELEVATION OF 42.500 FEET ABOVE THE CHICAGO CITY DATUM, TO THE POINT OF TANGENCY OF SAID VERTICAL CURVE, WHICH IS 200.54 FEET, MEASURED HORIZONTALLY, WEST FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE, SAID POINT OF TANGENCY BEING AT AN ELEVATION OF 41.805 FEET ABOVE THE CHICAGO CITY DATUM; THENCE WEST ON A STRAIGHT INCLINED LINE TO A POINT OF VERTICAL CURVE, WHICH IS 305.54 FEET, MEASURED HORIZONTALLY, FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE, SAID POINT OF VERTICAL CURVE BEING AT AN ELEVATION OF 40.347 FEET ABOVE THE CHICAGO CITY DATUM; THENCE WEST ALONG A 50.00 FOOT VERTICAL (PARABOLIC) CURVE, A DISTANCE OF 47.001 FEET, MEASURED HORIZONTALLY TO THE EAST LINE OF NORTH STETSON AVENUE EXTENDED, SAID POINT ON THE VERTICAL CURVE, BEING AT AN ELEVATION OF 40.001 FEET ABOVE THE CHICAGO CITY DATUM, THE TANGENT LINES OF SAID VERTICAL CURVE INTERSECT AT A POINT 330.54 FEET, MEASURED HORIZONTALLY, WEST FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE AT AN ELEVATION 40.000 FEET ABOVE THE CHICAGO CITY DATUM AND THE POINT OF TANGENCY OF SAID VERTICAL CURVE BEING 355.54 FEET, MEASURED HORIZONTALLY, WEST FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE, AT AN ELEVATION OF 40.000 FEET ABOVE THE CHICAGO CITY DATUM).

PARCEL 3:

A CERTAIN PARCEL OF LAND LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING THE WHOLE OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, SAID PARCEL COMPRISING THAT PART OF THE NORTH 1/2 OF EAST LAKE STREET, LYING BETWEEN THE EASTERLY LINE OF NORTH STETSON AVENUE AND THE WESTERLY LINE OF NORTH COLUMBUS DRIVE, AS DEFINED IN THE AMENDATORY LAKE FRONT ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON SEPTEMBER 17, 1969 RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON APRIL 10, 1970 AS DOCUMENT 21132412

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("1969 AMENDATORY LAKE FRONT ORDINANCE"), SAID PARCEL BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH STETSON AVENUE, 74.00 FEET WIDE, AS SAID NORTH STETSON AVENUE IS SHOWN AND DEFINED ON THE PLAT TITLED "PLAT OF MID-AMERICA, A RESUBDIVISION OF THE PRUDENTIAL AND ILLINOIS CENTRAL SUBDIVISION" AND RECORDED IN THE RECORDER'S OFFICE OF SAID COOK COUNTY, ILLINOIS ON NOVEMBER 20, 1957 AS DOCUMENT 17069914, WITH THE NORTH LINE OF EAST LAKE STREET, 74.00 FEET WIDE, AS SAID EAST LAKE STREET IS DEFINED IN THE 1969 AMENDATORY LAKE FRONT ORDINANCE (SAID POINT OF INTERSECTION BEING 460.192 FEET MEASURED ALONG SAID EAST LINE OF NORTH STETSON AVENUE NORTH FROM THE POINT OF INTERSECTION OF SAID EAST LINE WITH THE NORTH LINE, EXTENDED EAST OF EAST RANDOLPH STREET); THENCE SOUTH ALONG SAID EAST LINE OF NORTH STETSON AVENUE, A DISTANCE OF 37.00 FEET TO THE NORTHERLY LINE OF THE PROPERTY CONVEYED TO STANDARD OIL COMPANY, AN INDIANA CORPORATION BY DEED DATED OCTOBER 2, 1969 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 20977375, THENCE EAST ALONG A LINE PERPENDICULAR TO SAID EAST LINE OF NORTH STETSON AVENUE, (SAID PERPENDICULAR LINE BEING THE NORTH LINE OF THE PROPERTY CONVEYED TO STANDARD OIL COMPANY, AN INDIANA CORPORATION BY DEED RECORDED IN SAID RECORDER'S OFFICE AS DOCUMENT 20977375), A DISTANCE OF 352.541 FEET TO AN INTERSECTION WITH THE WEST LINE OF NORTH COLUMBUS DRIVE, AS SAID NORTH COLUMBUS DRIVE WAS DEDICATED AND CONVEYED TO THE CITY OF CHICAGO BY INSTRUMENT RECORDED IN SAID RECORDER'S OFFICE ON JUNE 5, 1973 AS DOCUMENT 21925615; THENCE NORTH ALONG SAID WEST LINE OF NORTH COLUMBUS DRIVE, A DISTANCE OF 37.00 FEET TO THE SOUTH LINE OF THE ADJOINING PROPERTY; THENCE WEST ALONG A LINE, WHICH IS PERPENDICULAR TO SAID EAST LINE OF NORTH STETSON AVENUE, A DISTANCE OF 352.541 FEET TO THE POINT OF BEGINNING, (EXCEPT THE PORTION OF THE ABOVE DESCRIBED PROPERTY DEDICATED TO THE CITY OF CHICAGO FOR STREET PURPOSES PURSUANT TO THE 1969 AMENDATORY LAKEFRONT ORDINANCE, WHICH EXCEPTED PORTION LIES BELOW A PLANE EXTENDING HORIZONTALLY NORTHWARD FROM THE SOUTH LINE OF THE ABOVE DESCRIBED PROPERTY, THE PROFILE OF WHICH PLANE (AS VIEWED FROM THE SOUTH) IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH COLUMBUS DRIVE, WITH THE SOUTH LINE OF THE ABOVE DESCRIBED PARCEL (SAID SOUTH LINE BEING COINCIDENTAL WITH THE CENTERLINE OF EAST LAKE STREET, 74.00 FEET WIDE) SAID POINT BEING AT AN ELEVATION OF 41.360 FEET ABOVE THE CHICAGO CITY DATUM; THENCE WEST ON A STRAIGHT INCLINED LINE TO A POINT OF VERTICAL CURVE, WHICH IS 100.54 FEET, MEASURED HORIZONTALLY, FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE, SAID POINT BEING AT AN ELEVATION OF 42.121 FEET ABOVE THE CHICAGO CITY

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DATUM; THENCE WEST ALONG A 100.00 FOOT VERTICAL (PARABOLIC) CURVE, THE TANGENT LINES OF WHICH INTERSECT AT A POINT 150.54 FEET, MEASURED HORIZONTALLY, WEST FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE AT AN ELEVATION OF 42.500 FEET ABOVE THE CHICAGO CITY DATUM, TO THE POINT OF TANGENCY OF SAID VERTICAL CURVE, WHICH IS 200.54 FEET, MEASURED HORIZONTALLY, WEST FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE, SAID POINT OF TANGENCY BEING AT AN ELEVATION OF 41.805 FEET ABOVE THE CHICAGO CITY DATUM; THENCE WEST ON A STRAIGHT INCLINED LINE TO A POINT OF VERTICAL CURVE, WHICH IS 305.54 FEET, MEASURED HORIZONTALLY, FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE, SAID POINT OF VERTICAL CURVE BEING AT AN ELEVATION OF 40.347 FEET ABOVE THE CHICAGO CITY DATUM; THENCE WEST ALONG A 50.00 FOOT VERTICAL (PARABOLIC) CURVE, A DISTANCE OF 47.001 FEET MEASURED HORIZONTALLY TO THE EAST LINE, OF NORTH STETSON AVENUE EXTENDED, SAID POINT ON THE VERTICAL CURVE, BEING AT AN ELEVATION OF 40.001 FEET ABOVE THE CHICAGO CITY DATUM, THE TANGENT LINES OF SAID VERTICAL CURVE INTERSECT AT A POINT 330.54 FEET, MEASURED HORIZONTALLY, WEST FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE AT AN ELEVATION OF 40.000 FEET ABOVE THE CHICAGO CITY DATUM AND THE POINT OF TANGENCY OF SAID VERTICAL CURVE BEING 355.54 FEET, MEASURED HORIZONTALLY, WEST FROM SAID WEST LINE OF NORTH COLUMBUS DRIVE, AT AN ELEVATION OF 40.000 FEET ABOVE THE CHICAGO CITY DATUM)

PARCEL 4:

EASEMENT IN FAVOR OF PARCELS 1, 2 AND 3 AS CREATED BY THAT CERTAIN CROSS EASEMENT AND OPERATING AGREEMENT DATED AS OF DECEMBER 14, 1990 BY AND BETWEEN PRUDENTIAL PLAZA ASSOCIATES, AN ILLINOIS JOINT VENTURE, AND AMPROP FINANCE COMPANY, AN INDIANA CORPORATION, A MEMORANDUM OF WHICH WAS RECORDED MAY 24, 1991 AS DOCUMENT 91248078, FOR USE OF THE "EASEMENT CORRIDOR" AND THE "BRIDGE" AS "EASEMENT CORRIDOR" AND "BRIDGE" ARE DEFINED THEREIN; FOR ACCESS, INGRESS AND EGRESS OF PEDESTRIAN TRAFFIC; FOR INSTALLATION AND MAINTENANCE OF UTILITY FACILITIES, FIBER OPTIC CABLES AND CONDUITS, TELECOMMUNICATION CABLES AND CONDUITS, AND MAIL CONVEYOR SYSTEM CABLES AND CONDUITS; FOR CONSTRUCTION, RECONSTRUCTION, MAINTENANCE, REPAIR AND IMPROVEMENTS TO THE BRIDGE STRUCTURE; AND FOR OTHER PURPOSES; SAID EASEMENTS AND OTHER RIGHTS ARE MORE PARTICULARLY DEFINED IN SAID CROSS EASEMENT AND OPERATING AGREEMENT, OVER, UPON AND ACROSS THE AREAS THEREIN DESIGNATED, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

ENVIRONMENTAL REPORT

1. Phase I Environmental Site Assessment Report prepared by National Assessment Corporation dated April 7, 2003.

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