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This document prepared by,
And after recording return to:

Doc#: 0610934065 Fee: \$54.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 04/19/2006 11:43 AM Pg: 1 of 16

Ellen Friedler
Neal, Gerber & Eisenberg LLP
2 North LaSalle Street
Suite 2200
Chicago, Illinois 60602

EASEMENT AGREEMENT

KNOW ALL PEOPLE BY THESE PRESENTS, that CHICAGO TITLE LAND TRUST COMPANY, duly authorized to accept and execute trusts within the State of Illinois, not personally, but solely as successor Trustee to LaSalle Bank/NA under the provisions of a deed in trust duly recorded and delivered to said successor trustee in pursuance of a certain Trust Agreement dated March 1, 1987 and known as Trust Number 101496-07 (hereinafter called "Grantor"), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, grants and conveys unto THE PEOPLES GAS LIGHT AND COMPANY, an Illinois corporation (hereinafter called "Grantee"), upon and subject to the terms and conditions of this Agreement, a non-exclusive easement for the construction, installation, operation, replacement, inspection, alteration, reconstruction, repair and maintenance of underground gas mains, service pipes, drips, valves, fittings, meters and related equipment (the "Facilities") necessary for the transmission of natural gas to serve portions of the property commonly known as Ford City Mall, Chicago, Illinois ("Grantor's Property"). The area where the Facilities may be installed shall be limited solely to those portions of Grantor's Property legally described in Exhibit A attached hereto and made a part hereof and depicted on the diagram marked Exhibit B attached hereto and made a part hereof (the "Easement Area").

Subject to the terms and conditions below and to all matters of record, said easement shall include the right of ingress and egress over, under, across and upon Grantor's Property for the purpose of constructing, operation, replacement, inspection, alteration, reconstruction, repair, installing and maintaining the Facilities. This Agreement, together with the other provisions of this grant, will constitute a covenant running with the land.

This easement is granted and accepted upon the following terms and conditions:

1. Grantee shall be responsible for the construction, installation, operation, replacement, inspection, alteration, reconstruction, repair and maintenance of the Facilities to be installed within the Easement Area set forth in Exhibit A and shall install the same in accordance with sound and generally accepted engineering and construction practices and procedures, and in accordance with any laws, regulations, standards or specifications which may be prescribed by Cook County or by any governmental or quasi-governmental body or authority having jurisdiction. All such construction, installation, operation, replacement, inspection, alteration,

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reconstruction, repair and maintenance shall be at the sole cost and expense of Grantee. Immediately upon completion of construction, Grantee, at its cost and expense, shall restore Grantor's Property to its original grade and shall restore the condition of Grantor's Property, including any landscaping and paving displaced by such construction, to the condition in which it existed prior to Grantee's construction.

2. The Facilities shall be installed underground in the Easement Area so as not to interfere with the surface of Grantor's Property, and shall be used by Grantee for no purpose other than transmission of natural gas.

3. Grantee expressly agrees that the installation, construction, operation, replacement, inspection, alteration, reconstruction, repair and maintenance shall be done as expeditiously as possible during normal business hours (i.e., Monday through Friday 8:00 a.m. through 5:00 p.m., Central Standard Time) and in such a manner that will not unreasonably or unnecessarily obstruct, interfere with or impede ingress or egress of persons or vehicles to, from and within Grantor's Property, or the ordinary flow of traffic, both pedestrian and vehicular, or otherwise unnecessarily or unreasonably interfere with the normal conduct of business on Grantor's Property, and in no event shall Grantee's use of the Easement Area completely block access, vehicular or pedestrian, to Grantor's Property. Grantee shall make all reasonable efforts to give Grantor reasonable prior notice of its intention to perform work on the Easement Area.

4. Any concrete walkways or asphalt parking or drive surfaces disturbed during the installation or maintenance of the Facilities shall be expeditiously repaired by Grantee in a workmanlike manner to the reasonable satisfaction of Grantor.

5. This easement is granted solely in the area described in Exhibit A and Grantor, without limitation, explicitly reserves the right to approve any and all future expansion of the Facilities installed pursuant to this Agreement.

6. Grantee hereby acknowledges its understanding that the easement herein granted may cross, at one or more points, gas mains and lines, water piping, storm and sanitary sewers, and other utility systems or easement rights now in existence or granted or existing in the future. Grantee hereby expressly agrees to exercise the highest degree of care in order to avoid any damage to or interference with such utilities or any other utilities and expressly agrees that in the event of damage to or interference with any such or other utilities or easement rights, such damage or interference shall be rectified at Grantee's sole cost and expense. Grantee further agrees to cooperate with all other grantees having or acquiring similar rights within or serving Grantor's Property.

7. (a) To the fullest extent permitted by applicable law, Grantee shall release, indemnify, hold harmless and defend Grantor, its officers, directors, partners, employees, agents, consultants, mortgagees, licensees, contractors, lessees, guests and invitees and their respective successors and assigns from and against all claims, costs, losses and damages (including but not limited to all fees and charges of engineers, architects, attorneys and other professionals and all court or arbitration or other dispute resolution costs) caused by, arising out of or resulting from the performance of and the installation, construction and maintenance of the Facilities or other facilities installed, constructed or maintained pursuant hereto or which may arise out of or in

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connection with or by reason of the rights under this Agreement, including any act or omission of Grantee, any of its contractors, any subcontractor, any supplier, any person or organization directly or indirectly employed by any of them to perform or furnish any of the construction, installation or maintenance of the Facilities or anyone for whose acts any of them may be liable, except to the extent caused in part by any negligence or omission of a person or entity indemnified hereunder or to the extent liability is imposed upon such indemnified party by law regardless of the negligence of any such person or entity.

(b) In any and all claims against Grantor or any of its agents, trustees, members, officers, directors or employees by any employee (or the survivor or personal representative of any employee) of Grantee, any of its contractors, any subcontractor, any supplier, any person or organization directly or indirectly employed by any of them to perform or furnish any of the construction, installation, operation, replacement, inspection, alteration, reconstruction, repair or maintenance of the Facilities or anyone for whose acts any of them may be liable, the indemnification obligation under Paragraph 7(a) shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for Grantee, its contractors or any such subcontractor, supplier or other person or organization under workers' compensation acts, disability benefit acts or other employee benefit acts.

(c) The indemnification obligations under this Section 7 shall survive the expiration or termination of this Agreement.

8. Grantor reserves to itself, its successors and assigns, the right, without limitation, to pave or landscape the Easement Area and to use the Easement Area or grant rights to others for such purposes as Grantor may deem necessary, convenient or desirable; provided, however, that such use or rights will be consistent with the purposes of this grant of easement and shall not permit the erection or construction of any buildings or other improvements on or over the Easement Area, and provided further that Grantee's Facilities installed pursuant to this Agreement shall not be unreasonably interfered with by such uses or rights.

9. Grantor reserves to itself, its successors and assigns, the right to require Grantee to move and relocate any of the Facilities herein referred to, provided, however, that Grantor, its successors or assigns will reimburse Grantee for any actual expense incurred in such relocation and provided further that Grantor, its successors or assigns will provide a suitable alternate location for such Facilities and will grant or cause to be granted necessary easement rights for such easement at the new location upon the same terms and conditions herein provided, and in such event this Agreement shall automatically terminate.

10. The rights herein granted Grantee are granted on the condition that in the event Grantee abandons or ceases to use any portion of the Easement Area for the purposes herein set forth for a period of thirty-six (36) months or such shorter period of time as the parties may hereafter mutually agree in writing, the rights herein granted Grantee with respect to such portion of the Easement Area shall terminate and shall be of no further force and effect; provided, however, that Grantee shall have, after termination, the right to remove within ninety (90) days (subject to reasonable delays, not to exceed an additional sixty (60) days, due solely to prohibitive weather conditions) any or all of its equipment or facilities which have previously been installed, and provided further, in such event, that Grantee shall restore the condition of

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Grantor's Property to substantially that which existed immediately prior to the removal of such equipment or facilities. After such ninety (90) days, the equipment and Facilities remaining on Grantor's Property shall become the property of Grantor.

11. Grantee hereby expressly agrees to exercise the ordinary degree of care consistent with the standard of care consistent with the standard of care exercised by similar commercial utility providers in the Chicago, IL metropolitan area in order to avoid any damage to or interference with Grantor's Property and expressly agrees that immediately upon completion of any work by Grantee in the Easement Area and in the event of any such damage or interference, Grantee at Grantee's sole cost and expense shall promptly (a) repair or restore or cause to have repaired or restored, to Grantor's satisfaction, Grantor's Property to the grade and condition (including, without limitation, any landscaping, walkways, parking and paving displaced by any construction, installation or maintenance performed by Grantee or damaged in any other manner), existing immediately prior to such damage or (b) rectify any such interference, as the case may be. Grantee shall not be responsible for restoration necessitated by work performed by any tenant.

12. Grantee shall carry liability insurance and workers' compensation insurance and/or self insurance evidenced by documentation satisfactory to Grantor in the amount specified below, including the contractual liability assumed by Grantee, and all such insurance coverage's shall be primary to any coverages maintained by Grantor, and Grantee shall deliver either evidence of self insurance or certificates of insurance from carriers acceptable to Grantor, specifying such limits. Insurance required shall be written for not less than any limits of liability or coverage required by law or by those shown below, whichever is greater.

- (1) Workers' Compensation and Employer's Liability:
 - Coverage A - Statutory Requirements
 - Coverage B - \$100,000 Per Occurrence
 - Coverage C - \$100,000/\$100,000 Accident and/or Disease

- (2) Automobile Liability, including owned, non-owned, and hired car coverage in amounts not less than:

Bodily Injury	\$1,000,000 per person \$2,000,000 annual aggregate
Property Damage	\$1,000,000 per occurrence

- (3) Commercial general liability coverage with broad form liability (naming Grantor as additional insured unless provided by self-insurance evidenced by documentation satisfactory to Grantor) in amount not less than:

Bodily Injury	\$1,000,000 per occurrence \$2,000,000 annual aggregate
Property Damage	\$1,000,000 per occurrence \$2,000,000 annual aggregate

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- (4) Excess general liability: \$10,000,000 per occurrence

Contractual liability shall cover the indemnification set forth in this Agreement.

13. Grantee shall not permit any lien against Grantor's Property or any improvements thereon for any labor or materials in connection with work of any character performed or claimed to have been performed on Grantor's Property by or at the direction of Grantee. In the event of any such lien, Grantee shall have such lien released within thirty (30) days of notice from Grantor of the filing of the lien and failure by Grantee to do so shall constitute a breach of this Agreement.

14. If Grantee breaches any provision of this Agreement and fails to cure any such breach within thirty (30) days after written notice thereof (subject to reasonable delays, not to exceed an additional sixty (60) days, due solely to prohibitive weather conditions), Grantor shall have the right, but not the obligation, to perform same and Grantee shall reimburse Grantor for the cost thereof, together with interest accruing thereon at a rate of interest equal to eighteen percent (18%) per annum from and after the date Grantor incurred the expense until the date of Grantor's receipt of full payment therefore, in addition to any other right or remedy available at law or in equity. No prior written notice to Grantee shall be required in the event of an emergency. Notwithstanding anything to the contrary contained in this Section 14 and except as may be required by applicable laws, Grantor shall not have any right or obligation to cure any breach by Grantee hereunder which arises out of or relates to the Facilities, including without limitation the construction, installation, operation, replacement, alteration, reconstruction, repair or maintenance of the Facilities.

15. Grantor and Grantee agree to promptly execute and deliver: (a) supplements or amendments to this Agreement to reflect the precise location of the Easement Area as such location may be relocated from time to time; (b) any modification, amendment or supplement to this Agreement as may be reasonably requested by any lender providing financing for Grantor's Property, or any part thereof; and (c) a release of the easements granted herein in the event Paragraph 10 above applies.

16. All notices and other communications given pursuant to this Agreement shall be in writing and shall be deemed received:

- (a) on the first business day following delivery to an overnight courier service;
- (b) or on the third day after deposit in the U.S mail as registered or certified mail, return receipt requested, postage prepaid;
- (c) upon receipt or refusal, if delivered personally; and
- (d) on the day sent, if sent by facsimile transmission prior to 5:00 p.m., central standard time as follow:

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If to Grantor. Chicago Title Land Trust Company, as
Trustee under Trust Number 101496-07
181 West Madison Street
17th Floor
Chicago, Illinois 60602
Attention: Harriet Danisewicz
Facsimile: 312-223-4117

If to Grantee: The Peoples Gas Light and Company
130 E. Randolph Drive
Chicago, Illinois 60601
Attention: Contract Administration
Facsimile: (312) 240-4207

17. This document is executed by Chicago Title Land Trust Company, not personally, but solely in its capacity as successor trustee to LaSalle Bank/ ^{National Association} ~~N.A.~~ under trust agreement dated March 1, 1987 known as Trust No. 101496-07, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability, jointly or severally, on Chicago Title Land Trust Company, its officers, directors, partners, member, shareholders, employees or agents, personally for any liability arising against the trust or to perform any covenant, undertaking, representation or agreement, either express or implied, contained herein, all such personal liability, if any, being expressly waived by all other parties hereto. All other persons having any claim against Chicago Title Land Trust Company by reason of the transactions contemplated hereby shall look solely to the trust estate of the trust for payment or satisfaction thereof.

18. This grant contains all the terms and conditions of this easement, express or implied between the parties hereto and shall be binding upon and inure to the benefit of, Grantor and Grantee and their respective legal representatives, heirs, successors, assigns, lessees and licensees and shall run with the land, subject to termination or expiration of this grant and the easement contained herein pursuant to Paragraph 10 hereof.

19. The rule of strict construction does not apply to this grant. This grant shall be given a reasonable construction so that the intention of the parties to confer a commercially usable right of enjoyment on Grantee is carried out.

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IN WITNESS WHEREOF, Grantor and Grantee have caused this Agreement to be executed as of this 18th day of April, 2006.

GRANTOR:

CHICAGO TITLE LAND TRUST COMPANY,
not personally but solely as successor Trustee to
LASALLE BANK ^{National Association} Trust Agreement
dated March 1, 1987, known as Trust No. 101496-07

By: Harriet Denisewicz
Harriet Denisewicz- Trust Officer
(Print Name and Title)

ATTEST:

ATTESTATION NOT REQUIRED PURSUANT

By: TO CORPORATE BYLAWS

(Print Name and Title)

GRANTEE:

THE PEOPLES GAS LIGHT AND COMPANY,
an Illinois corporation

By: [Signature]
Vice President
(Print Name and Title)

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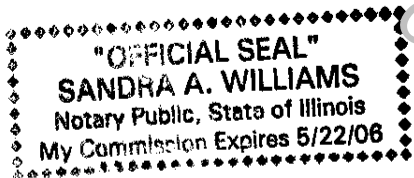
STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that Harriet Denisewicz, an officer of Chicago Title Land Trust Company, not personally but solely as successor Trustee to LaSalle Bank/NA under Trust Agreement dated March 1, 1987 and known as Trust No. 101496-07, 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 Trust Officer he/she signed, sealed and delivered the said instrument, as his or her free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 18 day of April, 2006.

Sandra A. Williams

Notary Public



Name: SANDRA A. WILLIAMS
(SEAL)

My Commission Expires: _____

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STATE OF _____)
)SS
COUNTY OF _____)

I, _____, a Notary Public in and for the County and State aforesaid, do hereby certify that _____, appeared before me this day and did say that he/she is the _____ of Stars I Corp., a Delaware corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer and acknowledged that he/she signed and delivered the said instrument as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given my hand and notarial seal this ___ day of _____, 2006.

Notary Public

Name: _____
(SEAL)

My Commission Expires: _____

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

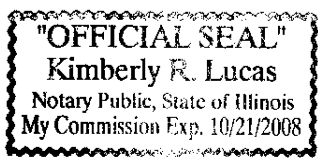
I, Kimberly R. Lucas, a Notary Public in and for the County and State aforesaid, do hereby certify that Gerard T. Fox, appeared before me this day and did say that he/she is the Vice President of The Peoples Gas Light and Company, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer and acknowledged that he/she signed and delivered the said instrument as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given my hand and notarial seal this 6th day of April, 2006.

Kimberly R. Lucas
Notary Public

Name: Kimberly R. Lucas
(SEAL)

My Commission Expires: 10/21/2008



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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that _____, an officer of Chicago Title Land Trust Company, not personally but solely as successor Trustee to LaSalle Bank N.A. under Trust Agreement dated March 1, 1987 and known as Trust No. 101496-07, 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 _____ he/she signed, sealed and delivered the said instrument, as his or her free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this _____ day of _____, 2006

Notary Public

Name: _____

(SEAL)

My Commission Expires: _____

Property of Cook County Clerk's Office

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CONSENT

The undersigned, as holder of a mortgage lien against Grantor's Property, hereby consents to the foregoing Agreement and agrees that its rights and interest in the property described therein shall be subject and subordinate to the rights of Grantee under this Agreement.

U.S. BANK NATIONAL ASSOCIATION,
a national banking corporation

By: Megan McBride
Name: Megan McBride
Title: Senior Vice President

STARS I CORP.,
a Delaware corporation*

By: _____
Name: _____
Title: _____

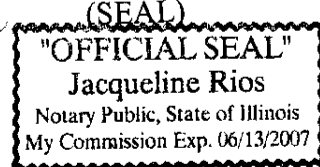
*successor in interest to LaSalle Bank National Association,
as trustee for the registered holders of the iStar Asset
Receivables Trust (a/k/a/ STARS Trust) dated as of
May 28, 2002

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, Jacqueline Rios, a Notary Public in and for the County and State
aforesaid, do hereby certify that Megan McBride, appeared before me this day and did
say that he/she is the Senior Vice President of U.S. Bank National Association, a national banking
corporation, who is personally known to me to be the same person whose name is subscribed to
the foregoing instrument as such officer and acknowledged that he/she signed and delivered the
said instrument as the free and voluntary act of said corporation for the uses and purposes therein
set forth.

Given my hand and notarial seal this 13th day of April, 2006.

Jacqueline Rios
Notary Public
Name: Jacqueline Rios



My Commission Expires: 6-13-07

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STATE OF CT)
)SS
COUNTY OF Hartford)

I, Loredana Pascuzzi, a Notary Public in and for the County and State aforesaid, do hereby certify that Cynthia Tucker, appeared before me this day and did say that he/she is the SVP of Stars I Corp., a Delaware corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer and acknowledged that he/she signed and delivered the said instrument as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given my hand and notarial seal this 12th day of April, 2006.

[Signature]

Notary Public

Name: LOREDANA A. PASCUZZI
NOTARY PUBLIC
MY COMMISSION EXPIRES AUG. 31, 2010

My Commission Expires: _____

STATE OF _____)
)SS
COUNTY OF _____)

I, _____, a Notary Public in and for the County and State aforesaid, do hereby certify that _____, appeared before me this day and did say that he/she is the _____ of The Peoples Gas Light and Company, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer and acknowledged that he/she signed and delivered the said instrument as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given my hand and notarial seal this ___ day of _____, 2006.

Notary Public

Name: _____
(SEAL)

My Commission Expires: _____

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EXHIBIT A

[Legal Description of Easement Area]

That part of lots 1 through 6 in Block 6 and lots 6 and 31 in Block 7 in Frank A Mulholland's 79th Street, Cicero and Crawford Avenues Development in the West 1/2 of the Southwest 1/4 of Section 27, Township 38 North, Range 13, East of the Third Principal Meridian, described as follows:

Commencing at a point on the western section line of said Southwest 1/4 of Section 27, that is 694.66 feet south of the northwest corner thereof; thence east along the south lot line of W. 76th Street a distance of 612.00 feet for the point of beginning; thence south along a line parallel to the western section line of said Section 27 a distance of 181.00 feet; thence east along a line parallel to the south lot line of West 76th Street a distance of 376.00 feet; thence north along a line parallel to the western section line of said Section 27 a distance of 20.00 feet; thence west along a line parallel to the south lot line of West 76th Street a distance of 356.00 feet; thence north along a line parallel to the western section line of said Section 27 a distance of 161.00 feet; thence west along the south lot line of West 76th Street a distance of 20.00 feet to the point of beginning. in Cook County, Illinois.

Commonly known address: 7615 S. Cicero Av., Chicago, IL

Permanent index number: 19-27-304-036-0000

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EXHIBIT B [Diagram of Easement Area]

