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Doc#: 0622110021 Fee: \$66.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/09/2008 09:44 AM Pg: 1 of 22

NCS-244769-HOU1
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Property of Cook County Clerk's Office

ASSIGNMENT OF LEASES AND RENTS

made by

HINES REIT 321 NORTH CLARK STREET LLC,
as Assignor,

in favor of

HSH NORDBANK AC, NEW YORK BRANCH,
as agent for Lenders,
as Assignee

22

Record and Return to:

Kaye Scholer LLP
425 Park Avenue
New York, New York 10022
Attention: Warren J. Bernstein, Esq.

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ASSIGNMENT OF LEASES AND RENTS

This **ASSIGNMENT OF LEASES AND RENTS** (this "Assignment") dated as of August 1, 2006 made by **HINES REIT 321 NORTH CLARK STREET LLC**, having an address at c/o Hines REIT Properties, L.P., 2800 Post Oak Blvd., Suite 5000, Houston, Texas 77056 (Assignor) in favor of **HSH NORDBANK AG, NEW YORK BRANCH**, a branch of a German banking corporation, having an office at 230 Park Avenue, New York, New York 10169, as agent (in such capacity, "Assignee") for Lenders as more particularly set forth in the Credit Agreement (as hereinafter defined). All capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

WITNESSETH:

WHEREAS, Assignor is the sole owner of the fee interest in that certain parcel of land located in Chicago, Illinois, more particularly described in Exhibit A annexed hereto and the improvements thereon (collectively, the "Premises");

WHEREAS, this Assignment is given to secure a credit facility in a maximum aggregate principal amount not to exceed \$500,000,000 (the "Loan") pursuant to that certain Credit Agreement dated as of August 1, 2006 among Assignor and the other "Borrowers" from time to time party thereto (collectively, "Borrowers"), Hines REIT Properties, L.P. ("Sponsor"), Assignee and "Lenders" from time to time party thereto (the "Credit Agreement"), as evidenced by that certain Promissory Note dated as of August 1, 2006 made by "Borrowers" in favor of Assignee in said principal amount (the "Note"); and

WHEREAS, the Loan is secured, inter alia, by that certain Mortgage and/or Deed of Trust, Security Agreements, Financing Statements, Fixture Filings, and Assignment of Rents (the "Mortgage") dated as of the date hereof made by Assignor in favor of Assignee, which Mortgage encumbers the Premises and certain other collateral;

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, and to better secure the full and complete payment and performance of the Obligations in accordance with the terms of the Credit Agreement and the other Financing Documents, it is covenanted and agreed as follows:

Section 1. Nature of Assignment. Assignor does hereby absolutely, unconditionally and irrevocably grant, transfer and assign to Assignee all of Assignor's right, title and interest in and to all Space Leases, Rents, Space Lease Guaranties and Space Lease Security (as such terms are defined in the Mortgage), subject, however, to the license granted by Assignee to Assignor in Section 2 hereof. This Assignment constitutes an absolute, irrevocable, and present assignment, subject to the grant of a license by Assignee to Assignor to collect and use such Rents and, subject to the terms of the Financing Documents, to take all actions of landlord under the Space Leases, Space Lease Guaranties and Space Lease Security in accordance with Section 2 hereof. Upon the occurrence and during the continuance of an Event of Default, Assignee may, at its option, revoke such license by notice to Assignor, and all Rents collected and held by Assignor after the occurrence and during the continuance of such Event of

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Default shall be paid over to Assignee and applied as provided in the Credit Agreement. The assignment contained in this Assignment shall be fully operative without any further action on the part of either party and Assignee shall be entitled, at its option, upon the occurrence and during the continuance of an Event of Default, to all Rents, which Rents, upon the occurrence and during the continuance of an Event of Default, shall be held by Assignor as trustee for the benefit of Assignee only, whether or not Assignee shall take possession of the Premises. Notwithstanding the foregoing, Assignee may at any time notify each and/or any Tenant (as defined in the Mortgage) of the assignment granted hereunder.

Section 2. Limitations on Assignment. So long as Assignee has not revoked the license to collect and use the Rents described in Section 1 hereof by reason of the occurrence and continuance of an Event of Default, Assignor shall have the right, subject to the terms and conditions of the Credit Agreement, the Mortgage and this Assignment, to collect and receive all Rents, for application and use in accordance with and as permitted by the Credit Agreement and the other Financing Documents and, subject to the terms of the Financing Documents, to take any other actions of landlord under the Space Leases, Space Lease Guaranties and Space Lease Security as Assignor shall elect.

Section 3. Remedies. In addition to all other remedies provided for in the Financing Documents or otherwise available at law, upon the occurrence and during the continuance of an Event of Default, Assignee may, at its option, without notice, take any one or more of the following actions for the purpose of collecting the Rents, without in any way waiving such Event of Default, without regard to the adequacy of the security for the Obligations and with or without bringing any action or proceeding:

(a) enter upon and take possession of the Premises and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee shall determine;

(b) demand, sue for, or otherwise collect and receive, all Rents, including those past due and unpaid, in its own name or in the name of Assignor, either with or without taking possession of the Premises;

(c) dispossess or exercise any other right or remedy of the lessor, Sponsor or other obligor, as applicable, with respect to any Space Lease, Space Lease Guaranties and Space Lease Security in connection with any Tenant defaulting in its obligations;

(d) let the Premises or any part thereof;

(e) give in accordance with Section 4 below, or require Assignor to give, notice to any or all Tenants under the Space Leases authorizing and directing the Tenants and Sponsors to pay all Rents under the Space Leases, Space Lease Guaranties and Space Lease Security directly to Assignee;

(f) without regard to waste, adequacy of the security or solvency of Assignor, apply for, and Assignor hereby irrevocably consents to, the appointment of a receiver of the Premises, whether or not foreclosure proceedings have been commenced under the Mortgage, and if such proceedings have been commenced, whether or not a foreclosure sale has occurred;

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(g) apply such Rents as provided in the Credit Agreement and other Financing Documents;

(h) exercise any and all rights available to Assignor pursuant to any Space Lease, Space Lease Guaranty and Space Lease Security; and/or

(i) perform any and all other acts that Assignee deems necessary or proper to protect the security of this Assignment, including as may be provided in the Mortgage, the Credit Agreement or any other Financing Documents.

Neither the exercise of any rights under this Assignment by Assignee nor the application of any such Rents to the Obligations shall cure or waive an Event of Default or invalidate any act done pursuant hereto or pursuant to the other Financing Documents, and all rights, powers and remedies provided hereunder to Assignee shall be cumulative with all other rights, powers and remedies under the other Financing Documents or available at law or in equity. The rights, powers and remedies of Assignee under this Assignment shall continue in effect until all Obligations are paid in full and shall continue until expiration of any applicable redemption period after any judicial foreclosure sale, whether or not any deficiency remains after such a foreclosure sale. The execution of this Assignment constitutes and evidences the irrevocable consent of Assignor, during the continuance of an Event of Default, to the extent permitted by law, to the entry upon and taking possession of the Premises by Assignee and its agents or nominees pursuant to the terms hereof, whether or not foreclosure has been instituted.

Section 4. Payments to Assignee. Assignor hereby irrevocably authorizes and directs the Tenant named in each Space Lease, the Sponsor under each Space Lease Guaranty or the obligor under any Space Lease Security, upon receipt of written notice from Assignee to the effect that Assignee is then the holder of this Assignment and that an Event of Default has occurred and is continuing, and directing such Tenant, Sponsor or obligor to pay all Rents directly to Assignee, to pay over to the Assignee all Rents accruing under said Space Lease, Space Lease Guaranty or Space Lease Security or from the Premises, and to continue to do so until otherwise notified by Assignee. The payment of such amounts by such Tenant, Sponsor or obligor to Assignee in accordance with such notice shall be deemed to be in compliance with the terms of such Space Lease, Space Lease Guaranty or Space Lease Security, as applicable.

Section 5. Termination of Assignment. Upon payment in full of the Obligations in accordance with the terms of the Financing Documents, this Assignment will become and be void and of no effect, but the affidavit, certificate or letter of any officer, agent or attorney of Assignee showing any portion of the Obligations remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any Person may, and is hereby authorized to, rely thereon. Notwithstanding the preceding sentence, the release, satisfaction or assignment in connection with a refinancing of record of the Mortgage shall constitute conclusive evidence that this Assignment is void and of no effect. Notwithstanding the foregoing, Assignee agrees that upon payment in full of all the Obligations, in accordance with the terms of and the satisfaction of all conditions to the release, satisfaction or assignment of the Mortgage pursuant to Section 5.1 of the Mortgage, it shall, at

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Assignor's request and expense, execute and deliver an appropriate instrument of release which shall be sufficient to terminate this Assignment and release this Assignment of record.

Section 6. Other Security. Assignee may take or release other security for the payment of the Obligations or any portion thereof, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction thereof without prejudice to any of its rights under this Assignment.

Section 7. Indemnification. Assignee shall not be obligated to perform or discharge any obligation under any Space Lease by reason of this Assignment. Assignor hereby agrees to indemnify and hold Assignee and Lenders harmless from and against any and all liability, claim, loss, charge, damage or demand which Assignee actually incurs or suffers, except to the extent the same arises solely out of Assignee's or any Lender's gross negligence or wilful misconduct, (a) under any Space Lease, Space Lease Guaranty or Space Lease Security, (b) under or by reason of this Assignment, (c) in enforcing its rights under this Assignment, (d) in defense of any claim arising out of this Assignment or (e) by reason of any alleged obligation or undertaking on the part of Assignee to perform or discharge any of the terms of any Space Lease, Space Lease Guaranty or Space Lease Security. Any and all such amounts incurred or suffered by Assignee, including reasonable costs, expenses and attorneys' fees and disbursements, together with interest thereon at the Default Rate, shall be secured hereby and by the Mortgage and the other Financing Documents, and Assignor shall reimburse Assignee therefor within five (5) Business Days of demand. Without limiting the foregoing, nothing contained herein shall operate or be construed to place upon Assignee any responsibility for the operation, control, care, management or repair of the Premises or any part thereof. In no event shall Assignee's acceptance of this Assignment cause Assignee to be deemed to be a mortgagee in possession.

Section 8. Interest. All sums due and payable hereunder, including those expenses subject to indemnification pursuant to Section 7 hereof, shall be payable by Assignor within five (5) Business Days of demand, shall bear interest at the Default Rate from the date of Assignee's or any Lender's payment thereof until repaid to Assignee or such Lender, as the case may be, and shall be secured hereby and by the Mortgage and the other Financing Documents.

Section 9. Power of Attorney. Assignor hereby appoints Assignee as the attorney-in-fact of Assignor to take any action and execute any instruments that Assignor is obligated, or has covenanted and agreed under this Assignment, the Credit Agreement or the other Financing Documents to take or execute, which appointment as attorney-in-fact is irrevocable and coupled with an interest. Without limiting the generality of the foregoing provisions of this Section 9, Assignor does hereby irrevocably appoint Assignee as its attorney-in-fact with full power, in the name and stead of Assignor to, upon the occurrence and during the continuance of an Event of Default, demand, collect, receive and give complete acquittance for any and all of the Rents now due or that may hereafter become due, and at Assignee's discretion, to file any claim, to take any other action, to institute any proceeding or to make any settlement of any claim, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of Rents.

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Section 10. Bankruptcy Related Provisions.

(a) Without limiting the generality of any provision of this Assignment, if a proceeding under the Bankruptcy Code (as defined in the Mortgage) is commenced by or against Assignor, then, pursuant to Section 552(b)(2) of the Bankruptcy Code, the security interest granted by this Assignment shall automatically extend to all Rents acquired by Assignor after the commencement of the case and such Rents shall constitute cash collateral under Section 363(a) of the Bankruptcy Code.

(b) During the continuance of any Event of Default, Assignee shall have the right to file, in its own name or on behalf of Assignor, any proof of claim in any bankruptcy or insolvency proceeding in which the debtor is a tenant under a Space Lease or a Sponsor thereof.

Section 11. Further Assurances. Assignor shall, within five (5) Business Days after written request, make, execute or endorse, and acknowledge and deliver or file or cause the same to be done, all such vouchers, invoices, notices, certifications, additional agreements, undertakings, conveyances, deeds of trust, mortgages, transfers, assignments, financing statements or other assurances, and take all such other action, as Assignee may, from time to time, deem reasonably necessary in order to give effect to the rights and benefits conferred on Assignee, Agent and Lenders pursuant to this Assignment, the Mortgage or any of the other Financing Documents, all or any part of the security intended to be provided pursuant to this Assignment or any of the other Financing Documents, for any of the Obligations.

Section 12. Amendments, Waivers, Consents and Approvals. No failure or delay of Assignee in exercising any power or right hereunder or to demand payment for any sums due pursuant to this Assignment or any other Financing Document, shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of Assignee hereunder or under the other Financing Documents are cumulative and not exclusive of any rights or remedies which it would otherwise have. No waiver of any provision of this Assignment or in any of the other Financing Documents or consent to any departure by Assignor or any other Person therefrom shall in any event be effective unless signed in writing by Assignee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Consents, approvals and waivers granted by Assignee for any matters covered under this Assignment or any Financing Document shall not be effective unless signed in writing by Assignee, and such consents, approvals and waivers shall be narrowly construed to cover only the parties and facts identified in any such consent, approval or waiver. No notice or demand on Assignor or any other Person in any case shall entitle Assignor or such Person to any other or further notice or demand in similar or other circumstances. Unless expressly provided to the contrary, any consents, approvals or waivers of Assignee or any Lender pursuant to this Assignment or any other Financing Documents shall be granted or withheld in Assignor's or such Lender's sole discretion, as the case may be. No amendment, modification or termination of any provision of this Assignment shall be effective unless in writing and signed by Assignor and Assignee.

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Section 13. Controlling Document. In the case of any conflict or inconsistency between the terms of this Assignment and the Credit Agreement, the terms of the Credit Agreement shall govern and control.

Section 14. Binding Effect; Covenants Running with the Land. This Assignment shall be binding upon Assignor and its successors and assigns, and shall inure to the benefit of Assignee and its successors and assigns. All covenants herein contained are intended and shall be held to be real covenants running with the land.

Section 15. Counterparts. This Assignment may be executed in any number of counterparts each of which shall be deemed an original, and all of which when taken together shall be one and the same Assignment.

Section 16. Financing Statement. Assignor hereby authorizes Assignee at any time to file any financing statements, amendments thereto and continuation statements therefor, regarding all or any part of the collateral covered by this Assignment, with or without the signature of Assignor as authorized by applicable law. For purposes of such filings, Assignor agrees to furnish any information, or take any further acts, within five (5) Business Days, upon reasonable request therefor by Assignee.

Section 17. Actions and Proceedings. Upon the occurrence and continuation of an Event of Default, Assignee shall have the right, but not the obligation, to appear in and defend any action or proceeding brought with respect to the Premises, and to bring any action or proceeding in the name and on behalf of Assignor, which Assignee, in its discretion, believes should be brought to protect its interest in the collateral which is the subject of this Assignment.

Section 18. Notices. All notices, demands, requests, approvals, consents and other communications provided for herein shall be in writing and shall be given in accordance with Section 9.01 of the Credit Agreement.

Section 19. Severability. In the event any one or more of the provisions contained in this Assignment or in any other Financing Document should be held invalid, illegal or unenforceable in any respect in a particular jurisdiction or as to particular Persons or circumstances, the validity, legality and enforceability of the remaining provisions contained herein or therein (or the effectiveness of the invalid, illegal or unenforceable provision in a different jurisdiction or as to different Persons or circumstances) shall not in any way be affected or impaired thereby. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions. If the rights, remedies, powers, privileges and liens created by this Assignment shall be invalid or unenforceable as to any part of the Obligations, then the unsecured portion of the Obligations shall be completely paid prior to the payment of the remaining and secured portion of the Obligations, and all payments made on the Obligations shall be considered to have been paid on and applied first to the complete payment of the unsecured portion of the Obligations.

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Section 20. Captions. The captions, headings and arrangements used in this Assignment are for convenience only and do not in any way affect, limit, amplify or modify the terms and provisions hereof.

Section 21. Governing Law; Choice of Forum; Consent to Service of Process and Jurisdiction; Waiver of Trial by Jury. This Assignment shall be governed by, and construed in accordance with, the substantive and procedural laws of the state where the Premises is located. Assignor irrevocably (a) agrees that any suit, action or other legal proceeding arising out of or relating to this Assignment, any Note or the other Financing Documents may be brought in the courts of the United States of America or in the state courts of the state where the Premises is located, in each case, located in the county where the Premises is located, (b) consents to the jurisdiction of each such court in any such suit, action or proceeding and (c) waives any objection which it may have to the laying of venue of any such suit, action or proceeding in any of such courts and any claim that any such suit, action or proceeding has been brought in an inconvenient forum. Assignor irrevocably consents to the service of any and all process in any such suit, action or proceeding by service of copies of such process to Assignor at its address provided in Section 9.01 of the Credit Agreement, as the same may be changed pursuant to Section 9.01 of the Credit Agreement. Nothing in this Section 21, however, shall affect the right of Assignee to serve legal process in any other manner permitted by law or affect the right of Assignee to bring any suit, action or proceeding against Assignor or its property in the courts of any other jurisdiction. ASSIGNOR HEREBY WAIVES AND ASSIGNEE, BY ITS ACCEPTANCE OF THIS ASSIGNMENT, HEREBY WAIVES TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING BROUGHT IN CONNECTION WITH THIS ASSIGNMENT, ANY NOTE OR ANY OF THE OTHER FINANCING DOCUMENTS, WHICH WAIVER IS INFORMED AND VOLUNTARY.

Section 22. Definitional Provisions. For purposes of this Assignment, (a) defined terms used in the singular shall import the plural and vice-versa; (b) the words "hereof," "herein," "hereunder" and similar terms when used in this Assignment shall refer to this Assignment as a whole and not to any particular provision of this Assignment; (c) the words "include" and "including" wherever used in this Assignment shall be deemed to be followed by the words "without limitation" and (d) all of the agreements or instruments referred to in this Assignment shall mean such agreements or instruments as the same may, from time to time, be supplemented or amended, or the terms thereof waived or modified to the extent permitted by, and in accordance with, the terms and conditions thereof and of this Assignment and the other Financing Documents.

Section 23. Joint and Several Obligations. To the extent that Assignor consists of more than one Person, the obligations of Assignor under this Assignment shall be joint and several.

Section 24. No Other Party Beneficiary. This Assignment is for the sole benefit of Assignee, Lenders and their successors and assigns, and is not for the benefit of any other party. Nothing contained in this Assignment shall be deemed to confer upon anyone other than Assignee, Lenders and their successors and assigns any right to insist upon or to enforce the performance or observance of any of the obligations contained herein.

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Section 25. Entire Agreement. This Assignment and the other Financing Documents constitute the entire agreement between the parties hereto with respect to the subject matter hereof and supersede all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter contained in this Assignment.

Section 26. Limitation of Liability. Recourse for the obligations under this Assignment shall be limited as set forth in Section 9.17 of the Credit Agreement.

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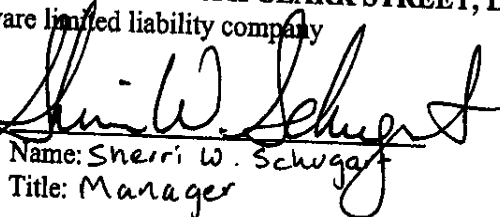
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IN WITNESS WHEREOF, this Assignment has been duly executed by Assignor on the date first above written.

HINES REIT 321 NORTH CLARK STREET, LLC, a
Delaware limited liability company

By:



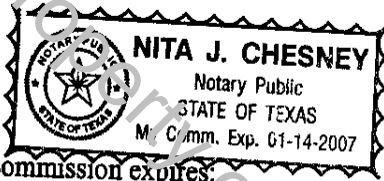
Name: Sherri W. Schwartz
Title: Manager

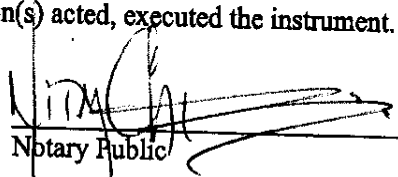
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STATE OF TEXAS)
)
 COUNTY OF Harris) ss.:
)

On July 27, 2006 before me, the undersigned, a Notary Public for said state, personally appeared Scott Schaefer, personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same as his/her/their free act and deed in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity(ies) upon behalf of which the person(s) acted, executed the instrument.




 Notary Public
 State of TEXAS

My commission expires:
1.14.07

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EXHIBIT A

Legal Description

PARCEL 1:

TRACT A:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND BELOW THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH CLARK STREET (ALSO BEING THE WEST LINE OF LOTS 4 AND 5 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE NORTH ALONG THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 300.43 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 134.10 FEET; THENCE SOUTH ALONG A LINE 134.10 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 305.09 FEET TO A POINT ON THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 134.18 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

TRACT B:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND ABOVE THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH CLARK STREET (ALSO BEING THE WEST LINE OF LOTS 4 AND 5 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE NORTH ALONG THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 300.43 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 136.10 FEET; THENCE SOUTH ALONG A LINE 136.10 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 305.16 FEET TO A POINT ON THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 136.18 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 (INCLUDING WITHOUT LIMITATION, (I) NON-EXCLUSIVE INGRESS AND EGRESS FOR CONSTRUCTION, RECONSTRUCTION, REPAIR, REPLACEMENT AND RESTORATION OF ANY IMPROVEMENTS OF THE PROJECT PROPERTY WHICH DIRECTLY ADJACENT TO THE HOTEL PROPERTY'S IMPROVEMENTS ON ITS PARCEL AND THE CAISSONS, (II) NON-EXCLUSIVE FOR PEDESTRIAN INGRESS AND EGRESS TO AND FROM THE PROJECT PROPERTY, (III) NON-EXCLUSIVE EASEMENT ON, OVER, THROUGH AND ACROSS THE GALLERY THROUGH AN OPENING AND/OR ENTRANCE IN THE GALLERY ADJACENT TO AN OPENING AND/OR ENTRANCE IN THE OFFICE BUILDING FOR THE PURPOSE OF PEDESTRIAN INGRESS AND EGRESS TO AND FROM THE OFFICE BUILDING, GALLERY, AND THE HOTEL PLAZA, (IV) EXCLUSIVE EASEMENT TO CONSTRUCT AND ATTACH TO THE WESTERN EXTERIOR WALL OF THE GALLERY AN ENTRANCE WAY OR CORRIDOR EXTENDING FROM THE EASTERN EXTERIOR WALL OF THE OFFICE BUILDING TO THE WESTERN EXTERIOR WALL OF THE GALLERY AND FOR MAINTENANCE, REPAIR AND REPLACEMENT OF SUCH ENTRYWAY AND/OR CORRIDOR, (V) NON-EXCLUSIVE EASEMENT ON, OVER, THROUGH AND ACROSS THE HOTEL ROAD EASEMENT AREA AT THE PLAZA LEVEL FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS TO AND FROM THE PROJECT PROPERTY TO AND FROM DEARBORN, (VI) EXCLUSIVE EASEMENT PERMITTING CAISSONS SUPPORTING THE OFFICE BUILDING, (VII) EASEMENT PERMITTING ENCROACHMENT OF IMPROVEMENTS ONTO THE HOTEL PARCEL, (VIII) EASEMENT PERMITTING ATTACHMENT TO THE HOTEL PROPERTY AT OR BELOW PLAZA LEVEL, AND (IX) NON-EXCLUSIVE EASEMENT OVER PHASE II PROPERTY ON, OVER, THROUGH AND ACROSS THE PHASE II ROAD EASEMENT AREA AT PLAZA LEVEL FOR PEDESTRIAN AND VEHICULAR INGRESS/EGRESS TO/FROM THE PROJECT PROPERTY AND HOTEL PROPERTY TO AND FROM DEARBORN AND CLARK STREETS) AS DESCRIBED IN THAT CERTAIN EASEMENT AND OPERATING AGREEMENT DATED AS OF JANUARY 14, 1986 AND RECORDED JANUARY 21, 1986 AS DOCUMENT NUMBER 86025944, BY AND AMONG LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1985 AND KNOWN AS TRUST NUMBER 109495, LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 29, 1981 AND KNOWN AS TRUST NUMBER 104102, OXFORD PROPERTIES, INC., LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 20, 1985 AND KNOWN AS TRUST NUMBER 110339, AND THE JDC-TISHMAN CHICAGO HOTEL COMPANY, AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO EASEMENT AND OPERATING AGREEMENT DATED AS OF AUGUST 23, 1988 AND RECORDED AUGUST 24, 1988 AS DOCUMENT NUMBER 88384561, BY AND AMONG LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1985 AND KNOWN AS TRUST NUMBER 109495, LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 29, 1981 AND KNOWN AS TRUST NUMBER 104102, LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 17, 1987 AND KNOWN AS TRUST NUMBER 112420, QUAKER TOWER PARTNERSHIP, BCE DEVELOPMENT PROPERTIES INC. (FORMERLY KNOWN AS OXFORD PROPERTIES, INC.), LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER

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20, 1985 AND KNOWN AS TRUST NUMBER 10339, AND JDC CHICAGO HOTEL LIMITED PARTNERSHIP (SUCCESSOR IN INTEREST TO THE JDC-TISHMAN CHICAGO HOTEL COMPANY), OVER, UNDER, AND UPON PORTIONS OF THE FOLLOWING DESCRIBED LAND:

THAT PART OF BLOCK 2 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF NORTH CLARK STREET (ALSO BEING THE WEST LINE OF LOT 5 IN SAID BLOCK 2) AND THE SOUTH LINE OF WEST KINZIE STREET (ALSO BEING THE NORTH LINE OF LOTS 5 THROUGH 8, BOTH INCLUSIVE, IN SAID BLOCK 2); THENCE EAST ALONG THE SOUTH LINE OF SAID WEST KINZIE STREET A DISTANCE OF 321.47 FEET TO THE WEST LINE OF NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOT 8 IN SAID BLOCK 2) A DISTANCE OF 178.60 FEET TO A POINT 311.60 FEET NORTH (AS MEASURED ALONG SAID WEST LINE OF NORTH DEARBORN STREET) OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 321.47 FEET TO A POINT ON THE EAST LINE OF SAID NORTH CLARK STREET 309.43 FEET NORTH (AS MEASURED ALONG SAID EAST LINE OF NORTH CLARK STREET) OF SAID CHICAGO RIVER, AS OCCUPIED; THENCE NORTH ALONG THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 177.86 FEET TO THE POINT OF BEGINNING.

ALSO:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND BELOW THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOTS 1 AND 8 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 187.48 FEET TO A POINT ON A LINE 134.10 FEET EAST (AS MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE EAST LINE OF NORTH CLARK STREET; THENCE NORTH ALONG SAID LINE (SAID LINE ALSO BEING THE EAST FACE OF AN EXISTING CONCRETE FOUNDATION WALL AND ITS NORTHERLY AND SOUTHERLY EXTENSION THEREOF) A DISTANCE OF 305.09 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 187.37 FEET TO A POINT ON THE WEST LINE OF SAID NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET A DISTANCE OF 311.60 FEET TO THE POINT OF BEGINNING.

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ALSO:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND ABOVE THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOTS 1 AND 8 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 135.48 FEET TO A POINT ON A LINE 136.10 FEET EAST (AS MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE EAST LINE OF NORTH CLARK STREET; THENCE NORTH ALONG SAID LINE A DISTANCE OF 305.16 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 185.37 FEET TO A POINT ON THE WEST LINE OF SAID NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET A DISTANCE OF 311.60 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 (INCLUDING, WITHOUT LIMITATION, (I) EXCLUSIVE EASEMENT TO CONSTRUCT A GARAGE, AND (II) EXCLUSIVE EASEMENT FOR VEHICULAR PARKING ON THE CARROLL AVENUE PARKING AREA) AS DESCRIBED IN THE PARKING AGREEMENT DATED JANUARY 14, 1986 AND RECORDED JANUARY 21, 1986 AS DOCUMENT NUMBER 86025945 BY AND AMONG LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 20, 1985 AND KNOWN AS TRUST NUMBER 110339, THE JDC-TISHMAN CHICAGO HOTEL COMPANY LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1985 AND KNOWN AS TRUST NUMBER 109495, OXFORD PROPERTIES, INC., AND LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 26, 1981 AND KNOWN AS TRUST NUMBER 104102 OVER, ACROSS, UNDER AND UPON PORTIONS OF THE FOLLOWING DESCRIBED LAND:

THAT PART OF BLOCK 2 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF NORTH CLARK STREET (ALSO BEING THE WEST LINE OF LOT 5 IN SAID BLOCK 2) AND THE SOUTH LINE OF WEST KINZIE STREET (ALSO BEING THE NORTH LINE OF LOTS 5 THROUGH 8, BOTH INCLUSIVE, IN SAID BLOCK 2); THENCE EAST ALONG THE SOUTH LINE OF SAID WEST KINZIE STREET A DISTANCE OF 321.47 FEET TO THE

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WEST LINE OF NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOT 8 IN SAID BLOCK 2) A DISTANCE OF 178.60 FEET TO A POINT 311.60 FEET NORTH (AS MEASURED ALONG SAID WEST LINE OF NORTH DEARBORN STREET) OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 321.47 FEET TO A POINT ON THE EAST LINE OF SAID NORTH CLARK STREET 300.43 FEET NORTH (AS MEASURED ALONG SAID EAST LINE OF NORTH CLARK STREET) OF SAID CHICAGO RIVER, AS OCCUPIED; THENCE NORTH ALONG THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 177.86 FEET TO THE POINT OF BEGINNING.

ALSO:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND BELOW THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOTS 1 AND 8 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 187.48 FEET TO A POINT ON A LINE 134.10 FEET EAST (AS MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE EAST LINE OF NORTH CLARK STREET; THENCE NORTH ALONG SAID LINE (SAID LINE ALSO BEING THE EAST FACE OF AN EXISTING CONCRETE FOUNDATION WALL AND ITS NORTHERLY AND SOUTHERLY EXTENSION THEREOF) A DISTANCE OF 305.09 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 187.37 FEET TO A POINT ON THE WEST LINE OF SAID NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET A DISTANCE OF 311.60 FEET TO THE POINT OF BEGINNING.

ALSO:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND ABOVE THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOTS 1 AND 8 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 185.48 FEET TO A POINT ON A LINE 136.10 FEET EAST (AS MEASURED

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AT RIGHT ANGLES) OF AND PARALLEL WITH THE EAST LINE OF NORTH CLARK STREET; THENCE NORTH ALONG SAID LINE A DISTANCE OF 305.16 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 185.37 FEET TO A POINT ON THE WEST LINE OF SAID NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET A DISTANCE OF 311.60 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 (INCLUDING, WITHOUT LIMITATION, (1) NON-EXCLUSIVE EASEMENT FOR VEHICULAR TRAFFIC OVER THE TEMPORARY ACCESS ROAD FOR AUTOMOBILE ACCESS BETWEEN KINZIE STREET AND THE NORTH BOUNDARY LINE OF THE SOUTH PARCEL OR OF THE HOTEL PARCEL SO AS TO PROVIDE INGRESS TO AND EGRESS FROM THE TOWER GARAGE) AS DESCRIBED IN THAT CERTAIN GRANT OF AUTOMOBILE ACCESS EASEMENT DATED AS OF AUGUST 23, 1988 AND RECORDED AUGUST 24, 1988 AS DOCUMENT NUMBER 88384566, FROM BY AND BETWEEN LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 29, 1981 AND KNOWN AS TRUST NUMBER 104102, AND SHUWA RIVERFRONT LIMITED PARTNERSHIP OVER, ACROSS, UNDER, AND UPON PORTIONS OF THE FOLLOWING DESCRIBED LAND AND AS DEPICTED ON EXHIBIT C OF SAID GRANT OF AUTOMOBILE ACCESS EASEMENT:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF NORTH CLARK STREET (ALSO BEING THE WEST LINE OF LOT 5 IN SAID BLOCK 2) AND THE SOUTH LINE OF WEST KINZIE STREET (ALSO BEING THE NORTH LINE OF LOTS 5 THROUGH 8, BOTH INCLUSIVE, IN SAID BLOCK 2); THENCE EAST ALONG THE SOUTH LINE OF SAID WEST KINZIE STREET A DISTANCE OF 321.47 FEET TO THE WEST LINE OF NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOT 8 IN SAID BLOCK 2) A DISTANCE OF 178.60 FEET TO A POINT 311.60 FEET NORTH (AS MEASURED ALONG SAID WEST LINE OF NORTH DEARBORN STREET) OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST A DISTANCE OF 321.47 FEET TO A POINT ON THE EAST LINE OF SAID NORTH CLARK STREET 300.43 FEET NORTH (AS MEASURED ALONG SAID EAST LINE OF NORTH CLARK STREET) OF SAID CHICAGO RIVER, AS OCCUPIED; THENCE NORTH ALONG THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 177.86 FEET TO THE POINT OF BEGINNING.

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AND BEING THE SAME TRACT OF LAND DESCRIBED ON SURVEY PREPARED BY JAMES, SCHAEFFER AND SCHIMMING DATED JULY 27, 2006, DESIGNATED AS JOB NO. 2005-04627-001, SAID LAND BEING THEREIN DESCRIBED AS FOLLOWS:

PARCEL 1:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND BELOW THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH CLARK STREET (ALSO BEING THE WEST LINE OF LOTS 4 AND 5 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE NORTH ALONG THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 300.43 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 134.10 FEET; THENCE SOUTH ALONG A LINE 134.10 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 305.09 FEET TO A POINT ON THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 134.18 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND ABOVE THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH CLARK STREET (ALSO BEING THE WEST LINE OF LOTS 4 AND 5 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE NORTH ALONG THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 300.43 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 136.10 FEET; THENCE SOUTH ALONG A LINE 136.10 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 305.16 FEET TO A POINT ON THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 136.18 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR PEDESTRIAN INGRESS AND EGRESS OVER HOTEL PLAZA AND GALLERY, PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS OVER THE HOTEL ROAD EASEMENT AREA, AND EXISTENCE, MAINTENANCE, REPAIR, AND REPLACEMENT OF CAISSONS, AS DESCRIBED IN THE EASEMENT AND OPERATING AGREEMENT DATED AS OF JANUARY 14, 1986 AND RECORDED JANUARY 21, 1986 AS DOCUMENT NUMBER 86025944, AMONG LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1985 AND KNOWN AS TRUST NUMBER 109495, LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 29, 1981 AND KNOWN AS TRUST NUMBER 104102, OXFORD PROPERTIES, INC., LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 20, 1985 AND KNOWN AS TRUST NUMBER 110339, AND THE JDC-TISHMAN CHICAGO HOTEL COMPANY, AS AMENDED BY AGREEMENT RECORDED AUGUST 24, 1988 AS DOCUMENT NUMBER 88-384561 OVER, UNDER, AND UPON PORTIONS OF THE FOLLOWING DESCRIBED LAND:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND BELOW THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOTS 1 AND 8 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 187.48 FEET TO A POINT ON A LINE 134.10 FEET EAST (AS MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE EAST LINE OF NORTH CLARK STREET; THENCE NORTH ALONG SAID LINE (SAID LINE ALSO BEING THE EAST FACE OF AN EXISTING CONCRETE FOUNDATION WALL AND ITS NORTHERLY AND SOUTHERLY EXTENSION THEREOF) A DISTANCE OF 305.00 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 187.37 FEET TO A POINT ON THE WEST LINE OF SAID NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET A DISTANCE OF 311.60 FEET TO THE POINT OF BEGINNING; AND

ALSO:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND ABOVE THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOTS 1 AND 8 IN SAID

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BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 185.48 FEET TO A POINT ON A LINE 136.10 FEET EAST (AS MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE EAST LINE OF NORTH CLARK STREET; THENCE NORTH ALONG SAID LINE A DISTANCE OF 305.16 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 185.37 FEET TO A POINT ON THE WEST LINE OF SAID NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET A DISTANCE OF 311.60 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3.

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS DESCRIBED IN THE PARKING AGREEMENT DATED JANUARY 14, 1986 AND RECORDED JANUARY 21, 1986 AS DOCUMENT NUMBER 86025945 AMONG LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 20, 1985 AND KNOWN AS TRUST NUMBER 110339, THE JDC-TISHMAN CHICAGO HOTEL COMPANY, LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1985 AND KNOWN AS TRUST NUMBER 109495, OXFORD PROPERTIES, INC., AND LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 26, 1981 AND KNOWN AS TRUST NUMBER 104102 OVER, ACROSS, UNDER AND UPON PORTIONS OF THE FOLLOWING DESCRIBED LAND:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND BELOW THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOTS 1 AND 8 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 187.48 FEET TO A POINT ON A LINE 134.10 FEET EAST (AS MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE EAST LINE OF NORTH CLARK STREET; THENCE NORTH ALONG SAID LINE (SAID LINE ALSO BEING THE EAST FACE OF AN EXISTING CONCRETE FOUNDATION WALL AND ITS NORTHERLY AND SOUTHERLY EXTENSION THEREOF) A DISTANCE OF 305.09 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 187.37 FEET TO A POINT ON THE WEST LINE OF SAID NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET A DISTANCE OF 311.60 FEET TO THE POINT OF BEGINNING; AND

ALSO:

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THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AT AND ABOVE THE HORIZONTAL PLANE OF +50.00 FEET ABOVE CHICAGO CITY DATUM AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOTS 1 AND 8 IN SAID BLOCK 2) AND THE NORTH LINE OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 185.48 FEET TO A POINT ON A LINE 136.10 FEET EAST (AS MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE EAST LINE OF NORTH CLARK STREET, THENCE NORTH ALONG SAID LINE A DISTANCE OF 305.16 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE A DISTANCE OF 185.37 FEET TO A POINT ON THE WEST LINE OF SAID NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET A DISTANCE OF 311.60 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR VEHICULAR TRAFFIC, AS DESCRIBED IN THE GRANT OF AUTOMOBILE ACCESS EASEMENT DATED AUGUST 23, 1988 AND RECORDED AUGUST 24, 1988 AS DOCUMENT NUMBER 88384566, FROM LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 29, 1981 AND KNOWN AS TRUST NUMBER 104102, AND SHUWA RIVERFRONT LIMITED PARTNERSHIP OVER, ACROSS, UNDER, AND UPON PORTIONS OF THE FOLLOWING DESCRIBED LAND AS DEPICTED ON EXHIBIT C OF SAID GRANT:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF NORTH CLARK STREET (ALSO BEING THE WEST LINE OF LOT 5 IN SAID BLOCK 2) AND THE SOUTH LINE OF WEST KINZIE STREET (ALSO BEING THE NORTH LINE OF LOTS 5 THROUGH 8, BOTH INCLUSIVE, IN SAID BLOCK 2); THENCE EAST ALONG THE SOUTH LINE OF SAID WEST KINZIE STREET A DISTANCE OF 321.47 FEET TO THE WEST LINE OF NORTH DEARBORN STREET; THENCE SOUTH ALONG THE WEST LINE OF SAID NORTH DEARBORN STREET (ALSO BEING THE EAST LINE OF LOT 8 IN SAID BLOCK 2) A DISTANCE OF 178.60 FEET TO A POINT 311.60 FEET NORTH (AS MEASURED ALONG SAID WEST LINE OF NORTH DEARBORN STREET) OF THE CHICAGO RIVER, AS OCCUPIED; THENCE WEST A DISTANCE OF 321.47 FEET TO A POINT ON THE EAST LINE OF SAID NORTH CLARK STREET 300.43 FEET NORTH (AS MEASURED ALONG SAID EAST LINE OF NORTH CLARK STREET) OF SAID CHICAGO RIVER, AS OCCUPIED; THENCE NORTH ALONG THE EAST LINE OF SAID NORTH CLARK STREET A DISTANCE OF 177.86 FEET TO THE POINT OF BEGINNING.

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PARCEL 5:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, OF THE PARKING FACILITY FOR USE AND ENJOYMENT AS A GARAGE, AS DESCRIBED IN ARTICLE III OF PARKING AGREEMENT DATED JANUARY 14, 1986 AND RECORDED JANUARY 21, 1986 AS DOCUMENT NUMBER 86-025945 MADE AMONG LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST NUMBER 110339, THE JDC-TISHMAN CHICAGO HOTEL COMPANY, LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST NUMBER 109495, OXFORD PROPERTIES, INC., AND LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST NUMBER 104102 OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF WEST KINZIE STREET (ALSO BEING THE NORTH LINE OF LOTS 5, 6, 7 AND 8 IN SAID BLOCK 2) AND THE EAST LINE OF NORTH CLARK STREET (ALSO BEING THE WEST LINE OF LOTS 4 AND 5 IN SAID BLOCK 2); THENCE SOUTH 0° WEST ALONG SAID EAST LINE OF NORTH CLARK STREET A DISTANCE OF 241.98 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, HAVING A BEARING OF SOUTH 90° EAST A DISTANCE OF 135.02 FEET TO A POINT OF BEGINNING, SAID POINT BEING THE INSIDE FACE OF THE GARAGE WALL; THE FOLLOWING DESCRIBED LINES ARE MEASURED ALONG THE INSIDE FACE OF SAID GARAGE WALL, THENCE SOUTH 90° EAST A DISTANCE OF 3.05 FEET; THENCE SOUTH 0° WEST A DISTANCE OF 1.35 FEET; THENCE SOUTH 90° EAST A DISTANCE OF 10.47 FEET; THENCE NORTH 0° EAST A DISTANCE OF 4.95 FEET; THENCE SOUTH 90° EAST A DISTANCE OF 86.71 FEET; THENCE SOUTH 0° WEST A DISTANCE OF 158.22 FEET; THENCE SOUTH 90° EAST A DISTANCE OF 12.69 FEET; THENCE SOUTH 0° WEST A DISTANCE OF 67.46 FEET; THENCE NORTH 90° WEST A DISTANCE OF 16.86 FEET; THENCE SOUTH 0° WEST A DISTANCE OF 7.14 FEET; THENCE NORTH 90° WEST A DISTANCE OF 19.22 FEET; THENCE NORTH 0° EAST A DISTANCE OF 6.05 FEET; THENCE NORTH 90° WEST A DISTANCE OF 76.84 FEET; THENCE NORTH 0° EAST A DISTANCE OF 25.16 FEET; THENCE SOUTH 90° EAST A DISTANCE OF 2.01 FEET; THENCE NORTH 0° EAST A DISTANCE OF 27.09 FEET; THENCE NORTH 90° WEST A DISTANCE OF 1.99 FEET; THENCE NORTH 0° EAST A DISTANCE OF 143.53 FEET; THENCE SOUTH 90° EAST A DISTANCE OF 2.02 FEET; THENCE NORTH 0° EAST A DISTANCE OF 14.44 FEET; THENCE NORTH 90° WEST A DISTANCE OF 1.98 FEET; THENCE NORTH 0° EAST A DISTANCE OF 12.95 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Tax Nos. 17-09-409-005
17-09-409-006