

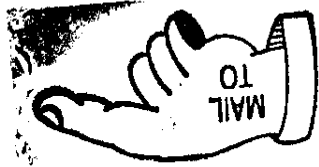
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Doc#: 0625617191 Fee: \$64.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/13/2006 03:26 PM Pg: 1 of 21

This Document prepared by
and after recording return to:

Herbert J. Linn
Pedersen & Houpt
161 North Clark Street
Suite 3100
Chicago, Illinois 60601



DR 134686 DEC 10 2006

CERTIFICATE

The undersigned Herbert J. Linn hereby certifies as follows:

1. I am a licensed attorney practicing at the law firm of Pedersen & Houpt, 161 N. Clark Street, Suite 3100, Chicago, Illinois 60601.
2. I represented Ten East Delaware, LLC in connection with its purchase of the property commonly known as 2-12 East Delaware Place and 901-911 N. State Street, Chicago, Illinois (the "Subject Property"), which is legally described on Exhibit 1 attached hereto.
3. By Warranty Deed ("Deed") dated January 18, 2006, which was recorded with the Cook County Recorder of Deeds on February 8, 2006 as Document Number 0603918132, the Subject Property was conveyed by First Elysian Properties, LLC to Ten East Delaware, LLC.
4. First Elysian Properties, LLC and Ten East Delaware, LLC entered into a Development Rights Agreement ("DRA") dated January 18, 2006, which was recorded with the Cook County Recorder of Deeds as Document Number 0603918133.
5. The legal description for the Subject Property which was attached (a) to the Deed as Exhibit A and (b) to the DRA as Exhibit B, in each case, had a typographical error on the second line of the second paragraph thereof, as follows:

"89.66 feet" should instead have been "88.67 feet."

6. Attached hereto as Exhibit 2 is a copy of the recorded Deed in which the typographical error has been corrected. Attached hereto as Exhibit 3 is a copy of the DRA in which the typographical error has been corrected.

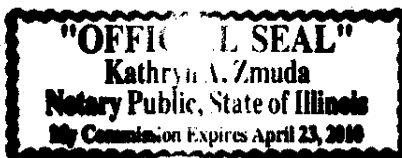
7. This Certificate is being recorded in order to correct the legal description of the Subject Property in the recorded documents as noted above.

Aug. 17, 2006

Herbert J. Linn

Subscribed and sworn to before me
this 17th day of August, 2006.

Kathryn A. Zmuda



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EXHIBIT 1

LEGAL DESCRIPTION - 10 EAST DELAWARE

PARCEL D (PHASE II):

THAT PART OF THE SOUTH 1/2 OF THE WEST 1/3 OF BLOCK 12 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, AND THAT PART OF LOT 6 IN THE SUPERIOR COURT PARTITION OF THE EAST 2/3 OF BLOCK 12 IN THE CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, ALL IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF BLOCK 12 AFORESAID, THENCE NORTH 0 DEGREES 15 MINUTES 31 SECONDS EAST, ALONG THE WEST LINE OF SAID BLOCK 12, A DISTANCE OF 88.67 FEET TO A POINT, SAID POINT BEING 127.41 FEET (AS MEASURED ALONG SAID WEST LINE) SOUTH OF THE NORTHEAST CORNER OF BLOCK 12 AFORESAID; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 102.45 FEET TO A POINT, SAID POINT BEING 88.82 FEET (AS MEASURED PERPENDICULARLY) NORTH OF THE SOUTH LINE OF BLOCK 12 AFORESAID; THENCE NORTH 72 DEGREES 42 MINUTES 47 SECONDS EAST, ALONG A LINE HEREINAFTER REFERRED TO AS "LINE A", 36.95 FEET TO THE MOST EASTERLY NORTHEAST CORNER OF LOT 6 AFORESAID; THENCE SOUTH 0 DEGREES 19 MINUTES 51 SECONDS WEST, ALONG THE EAST LINE OF LOT 6 AFORESAID, 99.85 FEET TO ITS SOUTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES 54 MINUTES 49 SECONDS WEST, ALONG THE SOUTH LINE OF BLOCK 12, AFORESAID TO THE HEREINABOVE DESIGNATE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

AREA = 12,408 SQ. FT. OR 0.2848 ACRES.

17-03-209-004 (affects other property)

17-03-209-005

17-03-209-008

17-03-209-009

17-03-209-010

17-03-209-011 (affects other property)

Commonly known as: 2-12 E. Delaware Place, 901-911 N. State Street
Chicago, IL

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EXHIBIT 2

WARRANTY DEED (ILLINOIS)

0603918132D
Doc#: 0603918132 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/08/2006 04:14 PM Pg: 1 of 5

FIRST ELYSIAN PROPERTIES, LLC, a limited liability company duly organized under the laws of the State of Delaware, with its principal office at 605 North Michigan Avenue, 3rd Floor, Chicago, Illinois 60611 (hereinafter referred to as "**Grantor**"), for and in consideration of the sum of Ten Dollars (\$10.00) in hand paid to Grantor by TEN EAST DELAWARE, LLC, a limited liability company duly organized under the laws of the State of Illinois ("**Grantee**"), whose mailing address is 321 North Clark Street, Suite 2500, Chicago, Illinois 60610, and for other good and valuable consideration, the receipt and sufficiency of which consideration are hereby acknowledged, by these presents does CONVEY and WARRANT unto Grantee, that certain tract of real property located in Cook County, Illinois, as legally described on Exhibit "A" attached hereto (the "**Real Estate**"), incorporated herein, and made a part hereof for all purposes, together with any and all rights appertaining thereto, and any and all of the improvements located thereon.

This Deed is executed by Grantor and accepted by Grantee subject only to those matters listed on Exhibit B attached hereto (the "**Permitted Exceptions**").

And Grantor, for itself and its successors, does hereby covenant, promise and agree, to and with Grantee, its successors, heirs and assigns, that Grantor has not done, or suffered to be done, anything whereby the Real Estate is, or may be, in any manner, encumbered or charged, except as recited in this Warranty Deed, and that Grantor WILL WARRANT AND DEFEND the Real Estate against the lawful claims of all persons claiming by, through or under Grantor, subject to the Permitted Exceptions.

This is not homestead property.

[The remainder of this page is intentionally left blank.]

First American Title Order #

NCS 134686

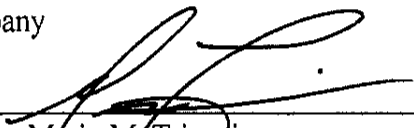
062 / OF 5

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IN WITNESS WHEREOF, the Grantor has executed and delivered this Warranty Deed on this 18th day of January, 2006.


FIRST ELYSIAN PROPERTIES, LLC, a Delaware limited liability company

By: 
Name: Mario M. Tricodi
Its: Authorized Representative


Property of Cook County Clerk's Office

City of Chicago Real Estate
Dept. of Revenue Transfer Stamp
417325 \$72,750.00
02/08/2006 15:00 Batch 14726 93



COUNTY TAX
COOK COUNTY
REAL ESTATE TRANSACTION TAX

FEB.-8.06
REVENUE STAMP

REAL ESTATE TRANSFER TAX
0000182913
0485000
FP326670

STATE TAX
STATE OF ILLINOIS

FEB.-8.06
REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE

REAL ESTATE TRANSFER TAX
0000091432
0970000
FP326669

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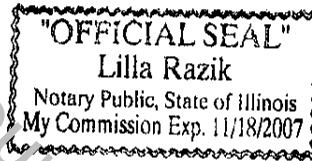
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, Lilla Razik, a Notary Public in and for the County and State aforesaid, do hereby certify that Mario M. Tricoci, the Authorized Representative of FIRST ELYSIAN PROPERTIES, LLC, a Delaware limited liability company, 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 he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said entities for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of January, 2006.

Lilla Razik
NOTARY PUBLIC

My Commission Expires: 11/18/07



This document prepared by:

Mario M. Tricoci, Esq.
Elysian Worldwide-Chicago, LLC
605 North Michigan Avenue, 3rd Floor
Chicago, Illinois 60611

After Recording Mail Deed and
Send Subsequent Tax Bills to:

Robert J. Rudnik, Esq.
c/o The Prime Group
321 North Clark Street, Suite 2500
Chicago, Illinois 60610



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EXHIBIT "A"

LEGAL DESCRIPTION

That part of the South 1/2 of the West 1/3 of Block 12 in the Canal Trustees' Subdivision of the South Fractional 1/4 of Section 3, and that part of Lot 6 in the Superior Court Partition of the East 2/3 Block 12 in the Canal Trustees' Subdivision of the South Fractional 1/4 of Section 3, all in Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the Southwest corner of Block 12 aforesaid; Thence North 0 degrees 15 minutes 31 seconds East, along the West line of said Block 12, a distance of ~~89.66~~ 88.67 feet to a point, said point being 127.41 feet (as measured along said West line) South of the Northwest corner of Block 12 aforesaid; Thence South 90 degrees 00 minutes 00 seconds East, 102.45 feet to a point, said point being 88.82 feet (as measured perpendicularly) North of the South line of Block 12 aforesaid; Thence North 72 degrees 42 minutes 44 seconds East, along a line hereinafter referred to as "Line A", 36.95 feet to the most Easterly Northeast corner of Lot 6 aforesaid; Thence South 0 degrees 19 minutes 51 seconds West, along the East line of Lot 6 aforesaid, 99.85 feet to its Southeast corner thereof; Thence North 89 degrees 54 minutes 49 seconds West, along the South line of Block 12, aforesaid to the hereinabove designate point of beginning, in Cook County, Illinois.

PIN Nos.: 17-03-209-004 (affects other property)
 17-03-209-005
 17-03-209-008
 17-03-209-009
 17-03-209-010
 17-03-209-011 (affects other property)

Commonly known as: 2-12 E. Delaware Place, 901-911 N. State Street
 Chicago, IL

Hh
 8/16/06

Cook County Clerk's Office

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EXHIBIT "B"

PERMITTED EXCEPTIONS TO TITLE

1. The lien of real estate taxes and assessments not yet due and payable.
2. All acts done or suffered by, and judgments against, Grantee or any person claiming by, through, or under the Grantee.
3. The land lies within the boundaries of a special service area as disclosed by ordinance recorded as Document 91075841, and is subject to additional taxes under the terms of said ordinance and subsequent related ordinances.

Property of Cook County Clerk's Office

UNOFFICIAL COPY**EXHIBIT 3**

This document prepared by and
after recording return to:

Herbert J. Linn
Pedersen & Houpt
161 N. Clark Street
Suite 3100
Chicago, IL 60601



Doc#: 0603918133 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/08/2006 04:19 PM Pg: 1 of 14

This space reserved for Recorder.

DEVELOPMENT RIGHTS AGREEMENT

THIS DEVELOPMENT RIGHTS AGREEMENT (this "Agreement") is made and entered into as of the 9th day of January, 2006, by and between First Elysian Properties, LLC, a Delaware limited liability company ("Assignor"), and Ten East Delaware, LLC, an Illinois limited liability company ("Assignee").

RECITALS:

A. Pursuant to that certain Real Estate Purchase and Sale Agreement, dated as of June 29, 2005, as amended (the "Purchase Agreement"), by and between Assignor and Prime Group Partners, LLC ("PGP"), Assignor has agreed to sell, transfer and convey to PGP, and PGP has agreed to purchase from Assignor, fee simple title to that certain parcel of land situated in Cook County, Illinois, which is more particularly described on Exhibit B attached hereto and made a part hereof ("Assignee's Property"), which is commonly known as (i) 901-911 North State Street / 2-10 East Delaware Place, Chicago, Illinois and (ii) 12 East Delaware Place, Chicago, Illinois, upon the terms and conditions set forth in the Purchase Agreement. All of PGP's rights and interests in, to and under the Purchase Agreement have been transferred to Assignee.

B. Assignee's Property is located within Residential-Business Planned Development Number 7667 (the "PD") created pursuant to an Ordinance (the "PD Ordinance") amending the Chicago Zoning Ordinance, adopted by the City Council of Chicago on June 8, 2005 and published in the Journal of Proceedings of the City Council for the Regular Meeting of the Council held June 8, 2005 (page 50676 through and including page 50693).

C. The property covered by the PD (the "Total PD Property") is comprised of property referred to in the PD as SubArea I and SubArea II. The portion of the Total PD Property described in the PD as SubArea I ("Assignor's Property") is owned by Assignor, and Assignee's Property is described in the PD as SubArea II. Assignor's Property (SubArea I) is legally described on Exhibit A attached hereto.

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D. The net site area of the Total PD Property is 41,372 square feet, and, under the PD, the maximum floor area ratio ("FAR") permitted on the Total PD Property is 18.73, allowing improvements containing, in the aggregate, 774,897 square feet of floor area to be constructed on the Total PD Property (the "Total Development Rights").

E. Assignor and Assignee have agreed to an allocation of the Total Development Rights between Assignor's Property (SubArea I) and Assignee's Property (SubArea II), and have agreed on certain other matters relating to the PD and the Total Development Rights as set forth herein.

NOW, THEREFORE, as contemplated and required by the terms of the Purchase Agreement, and for other valuable and mutual consideration, the adequacy and receipt of which are hereby acknowledged by Assignor and Assignee, the parties agree as follows:

1. Allocation of Development Rights. Assignor and Assignee hereby agree that the Total Development Rights attributable to the Total PD Property pursuant to the PD Ordinance are hereby allocated between Assignor's Property and Assignee's Property as follows:

(a) Assignor's Property (SubArea I) is hereby allocated the right to construct improvements with an aggregate floor area of 559,630 square feet, and with a project consistent with the PD ("Assignor's Development Rights").

(b) Assignee's Property (SubArea II) is hereby allocated the right to construct improvements with an aggregate floor area of 215,267 square feet, and with a project consistent with the PD ("Assignee's Development Rights").

For purposes of the foregoing allocation of the Total Development Rights, "floor area" (as used herein) and FAR shall be calculated in accordance with the PD Ordinance and the Chicago Zoning Ordinance. Any floor area allocated as part of the Total Development Rights which is not constructed by Assignee or Assignor (or their respective successors in interest), as the case may be, as part of its construction of improvements in accordance with the PD Ordinance and on the Total PD Property, shall be retained by the party to which it was allocated under this Agreement.

2. Zoning Changes. Subject to the limitations set forth elsewhere in this Section and in this Agreement, each party hereto is authorized by this Agreement, without further consent from the other party, but on behalf of the other party, to take action on any matter regarding the PD (including, without limitation, making application for a Zoning Change (as defined below) and receiving and sending communications to the City of Chicago), but only if such action: (i) would apply only to the property owned by the acting party, (ii) would not result in a Material Adverse Effect (as defined below) on the non-acting party or the portion of the Total PD Property owned by the non-acting party, and (iii) would otherwise be in accordance with this Agreement. Upon receipt of any correspondence from any government entity which relates in any way to the Total PD Property, the party receiving such correspondence shall promptly provide a copy to the other parties; provided, however, that failure to provide any such correspondence which is not material to the rights and interests of the other party shall not be considered a default hereunder. In the case of any violation of any zoning or building-related

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government requirements or restrictions, each party is responsible for any violations on its own property unless such violation was caused by another party, in which case the party causing the violation will be responsible for the violation.

Notwithstanding any provisions to the contrary set forth herein, Assignor and Assignee agree that Assignee shall make no application for any Zoning Change prior to the earlier of February 24, 2006, or the date on which Assignor submits to the City of Chicago a complete application for a permit to construct the foundation components of the improvements to be constructed on Assignor's Property that are permitted by the PD Ordinance (the "Permit Application"). The provisions of this paragraph shall not preclude Assignee from seeking site plan approval for improvements proposed to be constructed on Assignee's Property in the manner set forth in Section 12 of the PD Ordinance, and Assignee shall be permitted to seek such approval. If, at any time following a request by Assignee for an administrative adjustment to or application for an amendment to the PD Ordinance, either the member of the Chicago City Council for the Ward in which the Total PD Property is located, the Commissioner of the Department of Planning and Development of the City of Chicago or the Mayor of the City of Chicago, privately to Assignee, or publicly, expresses opposition to such adjustment or application, or indicates that the zoning designation of the Total PD Property or any portion thereof may or should be changed in a manner that would have a Material Adverse Effect on the Assignor's Property, or suspends or delays the City of Chicago's processing of the Permit Application because of Assignee's request for such adjustment or Assignee's application for such amendment (including such a suspension or delay by the City's Department of Construction and Permits), then Assignee promptly shall withdraw such request or application unless Assignor provides Assignee with written consent to proceed with such request or application; provided, however, if such public official reverses his or her position with respect to such a change either publicly or in a private setting that includes Assignor, then Assignee shall have the right to resubmit such an application.

(For purposes of this Agreement, a "Zoning Change" is defined as the action of a party amending or seeking to amend the PD by: (i) legislative means (*i.e.*, the actions described and intended by Section 17-13-0602 through 17-13-0610 of the Chicago Zoning Ordinance and related provisions); (ii) administrative means (including, but not limited to, the actions described and intended by Statements Nos. 12 and 13 of the PD and by Section 17-13-0611 of the Chicago Zoning Ordinance); and (iii) any other means which change the then-existing PD in any way and to any extent, including, but not limited to, substitution of the PD's exhibits and modifications of the PD's rights and requirements or conditions by or through a "Part II" approval as said approval is described in Section 17-13-0610 of the Chicago Zoning Ordinance.)

(For purposes of this Agreement, a "Material Adverse Effect" is defined as the effect of an action by one party that results in, or would result in, any of the following: (i) any limitation, restriction or diminution in the allowable uses, floor area, FAR, density or other development entitlements of another party as they exist under the PD and the Chicago Zoning Ordinance; (ii) any increase in another party's obligations with regard to, or cost of, the development or maintenance of the improvements located, or which may in the future may be located, on the property owned by such other party; (iii) any imposition of changes, conditions or requirements upon the use, development, construction or maintenance of the other party's property, the improvements located or to be located thereon or thereunder, which changes, conditions or requirements are not contained in the PD; (iv) any change in law sought by a party which would result in any portion

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of the property owned by another party or the improvements located thereon becoming non-conforming; or (v) any action taken by the member of the Chicago City Council for the Ward in which the Total PD Property is located, the Commissioner of the Department of Planning and Development of the City of Chicago or the Mayor of the City of Chicago seeking to reduce or alter the improvements and/or the Total Development Rights that are permitted on the Total PD Property under the terms of the PD Ordinance.)

3. Uses, Development and Government Approval in General.

(a) Each party shall have the right to use, occupy, construct upon, develop, re-develop, and otherwise affect the portions of the Total PD Property owned by each party and to demolish, alter, repair and maintain the improvements located thereon and thereunder; provided that such activities are in accordance with the PD Ordinance and this Agreement. Neither party to this Agreement shall object to, or in any way seek to prevent, the other party's obtaining of building permits for, and the construction of, the improvements permitted on the Total PD Property under the terms of the PD Ordinance in effect as of the date of this Agreement.

(b) Each party shall have the right to seek and obtain any government authorization including, without limitation, "Part II" approval under Section 17-13-0610 of the Chicago Zoning Ordinance, permits (including building permits) and licenses necessary or appropriate to authorize the actions described in this Agreement; provided, any such government authorizations, if approved, would have no Material Adverse Effect on the other party and would be in accordance with this Agreement.

4. Cooperation of Parties. Each party hereto shall reasonably cooperate with the other party hereto, at no cost to the cooperating party, in obtaining the government authorizations described by Sections 2 and 3 of this Agreement and the PD. Within five (5) business days following one party's receipt of a written request by another party, said party shall execute such applications, petitions, or other instruments as are reasonably necessary or appropriate in connection with obtaining any such government authorizations. No party shall have any obligation to execute any documents or instruments that are in violation of, or not in accordance with, the terms of this Agreement or which would result in a Material Adverse Effect upon the portion of the Total PD Property owned by such party.

5. Adjustments to Development Rights.

(a) Subject to the limitations in Section 2 hereof and notwithstanding the provisions of Section 1 hereof, both Assignor and Assignee shall have the right to construct improvements on Assignor's Property (Subarea I) or Assignee's Property (SubArea II), as applicable, containing more floor area than the floor area allocated to the applicable party as described in Section 1 of this Agreement in the event the applicable party secures such additional development rights through (i) the purchase of additional development rights under the Downtown Affordable Housing Zoning Bonus Program adopted by the City of Chicago in 2004 (the "Affordable Housing Bonus Program"), or (ii) by an expansion of the PD through the inclusion of additional contiguous land currently not part of the PD, or (iii) through a combination of (i) and (ii); provided (x) the applicable party secures all necessary approvals from the City of Chicago to amend the PD Ordinance; and (y) any such additional floor area shall not

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have a Material Adverse Effect on the other party's property. Assignee agrees that in no event shall the building heights of the improvements constructed on Assignee's Property (SubArea II) exceed 385 feet, measured to the top of the parapet wall.

(b) In the event Assignor constructs fewer than 110 parking spaces below grade in SubArea I, then any adjustment to the Total Development Rights which may result shall be applied to Assignor's Development Rights and shall not, in any way, affect Assignee's Development Rights. Similarly, in the event Assignee constructs fewer than 55 parking spaces below grade in SubArea II, then any adjustment to the Total Development Rights which may result shall be applied to Assignee's Development Rights and shall not, in any way, affect Assignor's Development Rights. In the event Assignor's Development Rights are reduced by reason of Assignor's decision to construct fewer than 110 parking spaces below grade in SubArea I, Assignor may purchase additional development rights under the Affordable Housing Bonus Program to offset such reduction, subject to the terms of Section 2 hereof. In the event Assignee's Development Rights are reduced by reason of Assignee's decision to construct fewer than 55 parking spaces below grade in SubArea II, Assignee may purchase additional development rights under the Affordable Housing Bonus Program to offset such reduction, subject to the terms of Section 2 hereof.

6. Expansion of PD. Subject to the limitations set forth in Section 2 hereof, and subject to the consent of the owner of the Talbot Property (as hereinafter defined), Assignor and Assignee hereby agree that Assignee may seek an amendment, at its sole cost and expense (which shall include without limitation the reimbursement of Assignor for any reasonable attorneys' fees incurred by Assignor related to such Amendment), to the PD Ordinance to include in the PD the property commonly known as "The Talbot Hotel" located at 20 East Delaware Place, Chicago, Illinois (the "Talbot Property") so long as such amendment would not delay Assignor's application for building permits related to Assignor's Property or Assignor's ability to commence construction on Assignor's Property. Provided that Assignee pays all costs associated with obtaining approval of such an amendment to the PD Ordinance, including any payments for development rights associated with the Talbot Property, any additional floor area approved by the City of Chicago by means of the inclusion of the Talbot Property in the PD (currently estimated to be approximately 42,000 square feet) shall be allocated to Assignee's Property (SubArea II). The parties hereby acknowledge that, unless the parties hereto have provided written approval to the contrary, no additional improvements shall be constructed at any time on or above the existing Talbot Hotel or to a building height exceeding the building height of improvements located on the Talbot Property as of the date of this Agreement; provided, if the City of Chicago requires the installation of a green roof on the Talbot Property as part of an amendment to the PD Ordinance then Assignee or the owner of the Talbot Property, as they shall so choose, shall cause the timely construction of such green roof at no cost or expense to Assignor.

7. Enforcement of Agreement. Assignor and Assignee acknowledge, covenant and agree that the terms of this Agreement are special and unique, and that damages may not be adequate compensation in the event of any breach or default by Assignor or Assignee. Accordingly, in the event of any actual or threatened breach by Assignor or Assignee of any of the agreements or restrictions contained herein, the other party shall be entitled to injunctive or other appropriate relief compelling performance of the terms hereof or restraining any action in

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violation of the terms hereof provided that nothing contained herein shall be construed as prohibiting the non-breaching party from pursuing any other available remedies, including the recovery of damages, and all such rights are herein expressly reserved. In any suit, action or proceeding initiated under or by reason of this Agreement, the prevailing party or parties therein shall be entitled to reimbursement from the other party or parties for all costs and expenses, including, without limitation, court costs, expert witness fees and reasonable attorneys' fees and expenses, incurred or sustained by the prevailing party or parties in connection with such suit, action or proceeding.

8 Notices. Any notice pursuant to this Agreement shall be given in writing by (a) personal delivery, or (b) reputable overnight delivery service with proof of delivery, or (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested, to the intended addressee at the address set forth below, or to such other address or to the attention of such other person as the addressee shall have designated by written notice sent in accordance herewith, and shall be deemed to have been given either at the time of personal delivery, or one (1) business day after delivery to the overnight delivery service for next business day delivery, or three (3) business days after deposit in the mail if delivered by registered or certified mail. Unless changed in accordance with the preceding sentence, the addresses for notices given pursuant to this Agreement shall be as follows:

If to Assignor: First Elysian Properties, LLC
 c/o The Elysian Development Group-Chicago, LLC
 605 North Michigan Avenue, 3rd Floor
 Chicago, Illinois 60611
 Attn: David C. Pisor

with a copy to: The Elysian Development Group-Chicago, LLC
 605 North Michigan Avenue, 3rd Floor
 Chicago, Illinois 60611
 Attn: Mario M. Tricoci

and to: Paul W. Shadle
 DLA Piper Rudnick Gray Cary US LLP
 203 North LaSalle Street, Suite 1900
 Chicago, Illinois 60601

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If to Assignee: Ten East Delaware, LLC
 c/o The Prime Group, Inc.
 321 North Clark Street
 Suite 2500
 Chicago, Illinois 60610
 Attn: Michael W. Reschke

with a copy to: The Prime Group, Inc.
 321 North Clark Street
 Suite 2500
 Chicago, Illinois 60610
 Attn: Robert J. Rudnik

and to: Herbert J. Linn
 Pedersen & Houpt, PC
 161 North Clark Street, Suite 3100
 Chicago, Illinois 60601

9. Modifications. This Agreement cannot be changed orally, and no executory agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such executory agreement is in writing and is signed by the parties against whom enforcement of any waiver, change, modification or discharge is sought.

10. Successors and Assigns. The terms and provisions of this Agreement, and the rights herein transferred and assigned, shall inure to the benefit of, and be binding upon, the parties hereto and their respective transferees, successors and assigns. This Agreement will be recorded and, accordingly, will be a permanent covenant that runs with the land.

11. Counterparts. This Agreement may be executed in counterparts, and all such executed counterparts shall constitute the same agreement.

12. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.

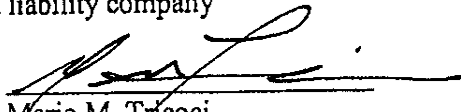
13. Applicable Law. This Agreement is performable in the State in Illinois and shall in all respects be governed by, and construed in accordance with, the substantive federal laws of the United States and the laws of Illinois.

[Signature page follows.]

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IN WITNESS WHEREOF, the parties have hereunto set their hands to be effective as of the day and year first above written.

ASSIGNOR: First Elysian Properties, LLC, a Delaware limited liability company

By: 

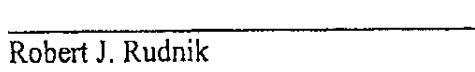
Name: Mario M. Tricoci

Its: Authorized Representative

ASSIGNEE: Ten East Delaware, LLC, an Illinois limited liability company

By: The Prime Group, Inc.

Its: Manager

By: 

Its: Executive Vice President

Property of Cook County Clerk's Office

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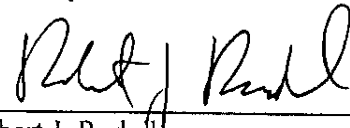
IN WITNESS WHEREOF, the parties have hereunto set their hands to be effective as of the day and year first above written.

ASSIGNOR: First Elysian Properties, LLC, a Delaware limited liability company

By: _____
Name: Mario M. Tricoci
Its: Authorized Representative

ASSIGNEE: Ten East Delaware, LLC, an Illinois limited liability company

By: The Prime Group, Inc.
Its: Manager

By: 

Robert J. Rudnik
Its: Executive Vice President

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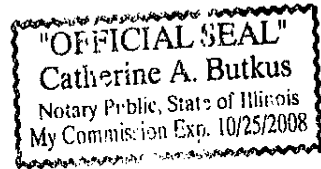
UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Catherine A. Butkus, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Mario M. Tricoci, who is the authorized representative of First Elysian Properties, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of January, 2006.

Catherine A. Butkus
Notary Public



STATE OF ILLINOIS)
) SS
COUNTY OF _____)

I, _____, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Robert J. Rudnik, as Executive Vice President of The Prime Group, Inc., Manager of Ten East Delaware, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this ____ day of January, 2006.

Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, _____, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Mario M. Tricoci, who is the authorized representative of First Elysian Properties, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this ____ day of January, 2006.

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, Mary E. Somer, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Robert J. Rudrik, as Executive Vice President of The Prime Group, Inc., Manager of Ten East Delaware, LLC, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of January, 2006

Mary E. Somer
Notary Public

UNOFFICIAL COPY

EXHIBIT A

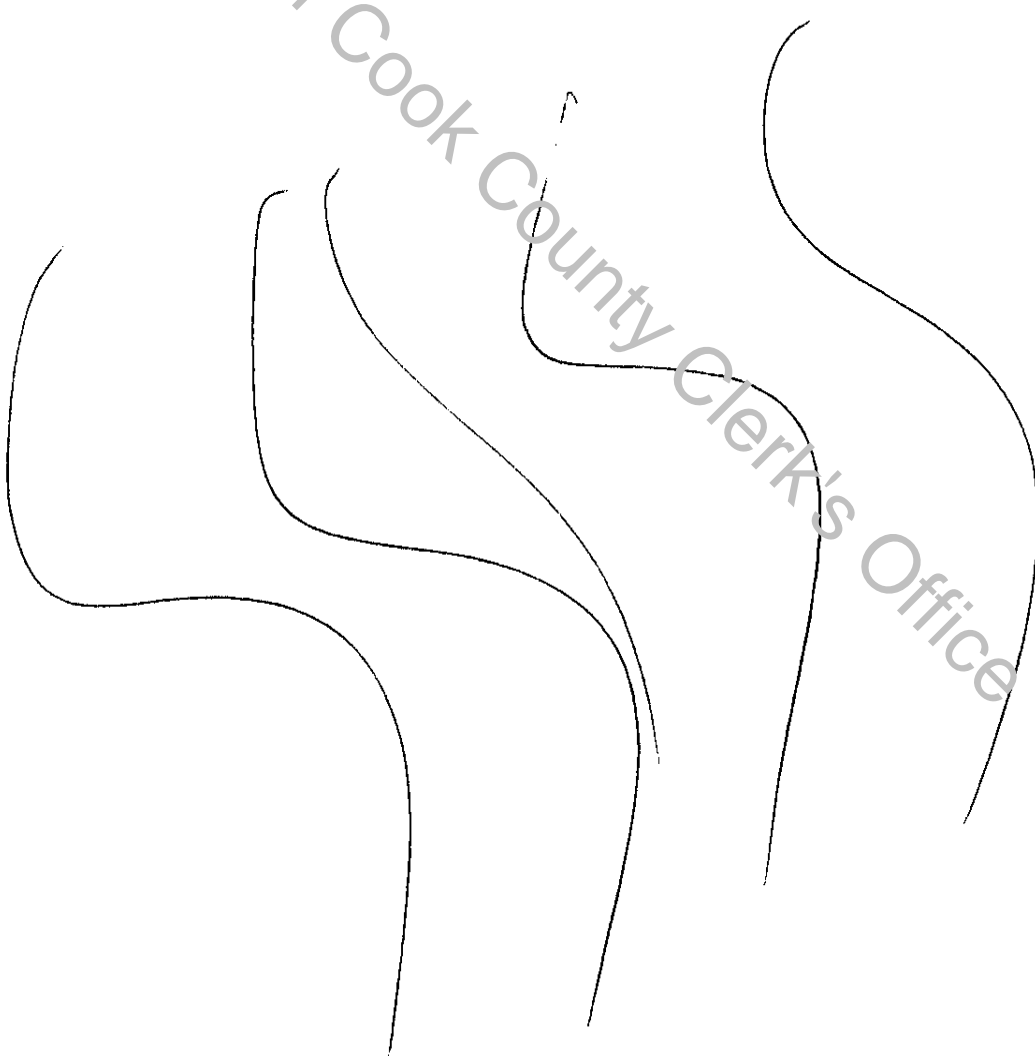
Assignor's Property (SubArea I)

Legal Description

~~{To be inserted}-~~

[See attached]

Property of Cook County Clerk's Office

The page contains several large, hand-drawn scribbles in black ink, which appear to be a signature or a set of initials. These scribbles are located in the lower half of the page, overlapping the diagonal watermark text.

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PARCEL "A":

THAT PART OF THE WEST 1/3 OF BLOCK 12 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF LOTS 6, 7, 8, 9, 10 AND 11 IN THE SUPERIOR COURT PARTITION OF THE EAST 2/3 OF BLOCK 12 IN CANAL TRUSTEES' SUBDIVISION AFORESAID, TOGETHER WITH THAT PART OF THE PUBLIC ALLEY DEDICATED BY INSTRUMENT RECORDED FEBRUARY 3, 1888 AS DOCUMENT NUMBER 688526, IN BLOCK 12 AFORESAID, ALL TAKEN AS A TRACT, LYING NORTH OF THE FOLLOWING DESCRIBED LINE:

COMMENCING AT THE NORTHWEST CORNER OF BLOCK 12 AFORESAID; THENCE SOUTH 0 DEGREES 15 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF SAID BLOCK 12, A DISTANCE OF 111.41 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED LINE;

THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 99.95 FEET; THENCE NORTH 72 DEGREES 42 MINUTES 44 SECONDS EAST, 21.99 FEET TO A POINT ON THE MOST WESTERLY EAST LINE OF LOT 6 AFORESAID, SAID POINT BEING 4.55 FEET (AS MEASURED ALONG SAID EAST LINE) SOUTH OF THE NORTHEAST CORNER THEREOF; THENCE CONTINUING NORTH 72 DEGREES 42 MINUTES 44 SECONDS EAST, 15.00 FEET TO THE WESTERLY EXTENSION OF THE SOUTH LINE OF LOT 8 AFORESAID; THENCE SOUTH 89 DEGREES 40 MINUTES 59 SECONDS EAST, ALONG SAID WESTERLY EXTENSION, 0.70 FEET TO THE MOST EASTERLY SOUTHWEST CORNER OF LOT 8 IN THE SUPERIOR COURT PARTITION AFORESAID; THENCE CONTINUING SOUTH 89 DEGREES 40 MINUTES 59 SECONDS EAST, ALONG THE SOUTH LINE OF LOTS 8 THROUGH 11 AFORESAID, 156.77 FEET TO THE SOUTHEAST CORNER OF SAID LOT 11 AND THE EASTERLY TERMINUS OF THE HEREIN DESCRIBED LINE;

ALSO;

THAT PART OF THE WEST 1/3 OF BLOCK 12 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF LOT 6 IN THE SUPERIOR COURT PARTITION OF THE EAST 2/3 OF BLOCK 12 IN CANAL TRUSTEES' SUBDIVISION AFORESAID, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF BLOCK 12 AFORESAID, THENCE SOUTH 0 DEGREES 15 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF SAID BLOCK 12, A DISTANCE OF 111.41 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE CONTINUING SOUTH 0 DEGREES 15 MINUTES 31 SECONDS WEST, ALONG SAID WEST LINE, 18.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 102.45 FEET TO A POINT, SAID POINT BEING 88.82 FEET (AS MEASURED PERPENDICULARLY) NORTH OF THE SOUTH LINE OF BLOCK 12 AFORESAID; THENCE NORTH 72 DEGREES 42 MINUTES 44 SECONDS EAST, ALONG A LINE HEREINAFTER REFERRED TO AS "LINE A", 36.95 FEET TO THE MOST EASTERLY NORTHEAST CORNER OF LOT 6 AFORESAID; THENCE NORTH 89 DEGREES 40 MINUTES 59 SECONDS WEST, ALONG A NORTHERLY LINE OF SAID LOT 6, BEING ALSO THE SOUTHERLY LINE OF AN EAST-WEST 16 - FOOT PUBLIC ALLEY IN BLOCK 12 AFORESAID, DEDICATED BY INSTRUMENT RECORDED FEBRUARY 3, 1888 AS DOCUMENT NUMBER 688526, A DISTANCE OF 16.78 FEET TO AN ANGLE CORNER IN LOT 6 AFORESAID; THENCE NORTH 0 DEGREES 19 MINUTES 46 SECONDS EAST, ALONG AN EAST LINE OF LOT 6 AFORESAID, 11.46 FEET TO A POINT, SAID POINT BEING 4.55 FEET (AS MEASURED ALONG SAID EAST LINE) SOUTH OF THE NORTHEAST CORNER THEREOF; THENCE SOUTH 72 DEGREES 42 MINUTES 44 SECONDS WEST, ALONG A LINE DRAWN 16.00 FEET (AS MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE HERETOFORE DESIGNATED "LINE A", 21.99 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 99.95 FEET TO THE HEREINABOVE DESIGNATE POINT OF BEGINNING.

EXCEPT THAT PART THEREOF DEDICATED FOR A 16-FOOT PUBLIC ALLEY BEING A STRIP OF PROPERTY AND SPACE 16.00 FEET IN WIDTH, LYING ABOVE EXISTING GRADE AND BELOW AN ELEVATION OF 16.00 FEET ABOVE EXISTING GRADE;

ALL IN COOK COUNTY, ILLINOIS.

AREA = 30,936.0 SQ. FT. OR 0.7102 ACRES.



UNOFFICIAL COPY**EXHIBIT B****LEGAL DESCRIPTION**

That part of the South 1/2 of the West 1/3 of Block 12 in the Canal Trustees' Subdivision of the South Fractional 1/4 of Section 3, and that part of Lot 6 in the Superior Court Partition of the East 2/3 Block 12 in the Canal Trustees' Subdivision of the South Fractional 1/4 of Section 3, all in Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the Southwest corner of Block 12 aforesaid; Thence North 0 degrees 15 minutes 31 seconds East, along the West line of said Block 12, a distance of ~~89.66~~ 88.67 feet to a point, said point being 127.41 feet (as measured along said West line) South of the Northwest corner of Block 12 aforesaid; Thence South 90 degrees 00 minutes 00 seconds East, 102.45 feet to a point, said point being 88.82 feet (as measured perpendicularly) North of the South line of Block 12 aforesaid; Thence North 72 degrees 42 minutes 44 seconds East, along a line hereinafter referred to as "Line A", 36.95 feet to the most Easterly Northeast corner of Lot 6 aforesaid; Thence South 0 degrees 19 minutes 51 seconds West, along the East line of Lot 6 aforesaid, 99.85 feet to its Southeast corner thereof; Thence North 89 degrees 54 minutes 49 seconds West, along the South line of Block 12, aforesaid to the hereinabove designate point of beginning, in Cook County, Illinois.

Hhu
8/16/06

PIN Nos.: 17-03-209-004 (affects other property)
17-03-209-005
17-03-209-008
17-03-209-009
17-03-209-010
17-03-209-011 (affects other property)

Commonly known as: 2-12 E. Delaware Place, 901-911 N. State Street
Chicago, IL