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<p>This document prepared by and return to: Steven A. Stender Much Shelist 191 North Wacker Drive Suite 1800 Chicago, IL 60606</p>	<p>Requirement 1. Cook County Recorder of Deeds Number:</p>  <p>Doc#: 0627645048 Fee: \$30.50 Eugene "Gene" Moore RHSP Fee: \$10.00 Cook County Recorder of Deeds Date: 10/03/2006 03:01 PM Pg: 1 of 4</p>
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DECLARATION OF RESTRICTIVE COVENANT

This Declaration ("**Declaration**") of Restrictive Covenant is made this 21st day of September, 2006, by 901 Madison Development, L.L.C., an Illinois limited liability company ("**Declarant**").

A. Declarant owns the property commonly known as 901 West Madison, Chicago, Illinois (the "**Property**"). The Property is legally described on Exhibit A attached hereto and made a part hereof.

B. In order to induce the City of Chicago ("**City**") to furnish sewer and water services to the Property, Declarant agreed to subject the Property to the restrictive covenant ("**Restrictive Covenant**") set forth below.

For valuable consideration, the receipt and sufficiency of which is acknowledged, Declarant covenants and agrees as follows:

1. **RECITALS.** The foregoing recitals are incorporated herein as if set forth in their entirety.
2. **COVENANT.** Declarant covenants and agrees for itself, and its successors and assigns, that (i) the maintenance and repair of the common lines located anywhere on the Property from the point of connection to the sewer main in the public street, will be the

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responsibility of Declarant and will not be the responsibility of the City; (ii) the common utility lines will be constructed in accordance with plans approved by the City, and (iii) the City, including its Water Management Department, Water Section, will have full right and authority to access all services valves and water meters located on the Property.

3. **COVENANT RUNNING WITH THE LAND.** The Restrictive Covenant will be a covenant running with the Property, and will inure to the benefit of the City, and its successors and assigns, and will be binding on Declarant, and Declarant's successors in title to any portion of the Property, and to Declarant's assigns.

4. **GOVERNING LAW.** This Restrictive Covenant will be governed by the laws of the State of Illinois. In the event any term, covenant, condition, provision, or agreement contained herein is held to be invalid, void, or otherwise unenforceable, by any court of competent jurisdiction, such holding will in no way affect the validity of enforceability of any other term, covenant, condition, provision, or agreement contained herein.

Declarant executed this Restrictive Covenant as of the date and year set forth above.

901 Madison Development, L.L.C., an Illinois limited liability company

By: Terrapin Properties, L.L.C., an Illinois limited liability company, its manager

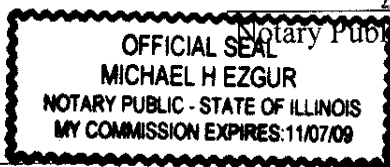
By: *James D. Geleard*, its manager

State of Illinois)
) SS
County of Cook)

On this 21st day of September, 2006, before me, *Michael H. Ezgur*, the undersigned notary public, personally appeared *James Geleard*, Manager of Terrapin Properties, L.L.C., which is the manager of 901 Madison Development, L.L.C., known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged that he executed the same for the purposes set forth therein.

In witness whereof I hereunto set my hand and official seal.

[Handwritten Signature]



(Affix Notarial Seal)
My commission expires: _____

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LENDER'S CONSENT

The foregoing Restrictive Covenant is consented to by Geneva Leasing Associates, Inc., as of the date and year set forth above.

Geneva Leasing Associates, Inc.

By: Ellen Straebel
Ellen Straebel, Vice President

State of Illinois)
) SS:
County of DuPage)

On this 27th day of September, 2006, before me, Dena L. Jeanes, the undersigned notary public, personally appeared Ellen Straebel, Vice President of Geneva Leasing Associates, Inc., known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged that she executed the same for the purposes set forth therein.

In witness whereof I hereunto set my hand and official seal.



(Affix Notarial Seal)
My commission expires: 5/10/08

Dena L. Jeanes
Notary Public

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EXHIBIT A Legal Description

LOTS 1 TO 8, INCLUSIVE, AND LOTS 13 AND 14 IN BLOCK 3 IN DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOTS 1, 2, 3 AND 4 AND 5, TOGETHER WITH THE 10-FOOT WIDE VACATED ALLEY SOUTH OF AND ADJOINING SAID LOTS 1, 2, 3 AND 4 IN MANIERRE'S RESUBDIVISION OF LOTS 15 AND 16 IN BLOCK 3 IN DUNCAN'S ADDITION TO CHICAGO AFORESAID, ALL TAKEN AS A TRACT, LYING NORTH OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE WEST LINE OF LOT 14 AFORESAID, BEING ALSO THE EAST LINE OF SOUTH SANGAMON STREET, 132.66 FEET SOUTH OF THE NORTHWEST CORNER OF LOT 1 IN MANIERRE'S RESUBDIVISION AFORESAID; THENCE EAST, PERPENDICULAR TO SAID WEST LINE, 202.00 FEET; THENCE SOUTH, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 28.66 FEET; THENCE EAST, PERPENDICULAR TO THE LAST DESCRIBED COURSE, 49.92 FEET TO A POINT ON THE EAST LINE OF LOT 4 IN BLOCK 3 IN DUNCAN'S ADDITION AFORESAID, SAID LINE BEING ALSO THE WEST LINE OF SOUTH PEORIA STREET, 161.51 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 1 IN BLOCK 3 IN DUNCAN'S ADDITION AFORESAID, IN COOK COUNTY, ILLINOIS AREA: 34,874 SQ. FT. OR 0.8006 ACRES.

Address of Real Estate: 901 West Madison, Chicago, Illinois 60607

Permanent Real Estate Index Numbers:

17-17-207-001-0000 thru 17-17-207-006-0000

17-17-207-007-0000 (part); 17-17-207-015-0000;

17-17-207-016-0000 (part) and 17-17-207-017-0000 (part)