

Doc#: 0629048075 Fee: \$48.00 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds

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## **COVER PAGE TO RECORD**

ASSIGNMENT OF LEASES, RENTS AND SECURITY DE.
OF COUNTY CORPTS OFFICE

Return to: Law Title National Division 2000 W. Galena Blvd., Suite 200 Aurora, IL 60506

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# **UNOFFICIAL COPY**

### ASSIGNMENT OF LEASES, RENTS AND SECURITY DEPOSITS

Dated as of October 11, 2006

from

THR CHICAGO LLC, as Assignor

having an address c/o Tishman Hotel & Realty LP 666 Fifth Avenue New York, New York 10103

to

MERRILL LYNCH BANK USA, as Assignee

having an address
15 West South Temple
Suite 306
Salt Lake City, Utah 54101

Maximum Principal Amount: \$135, 100,000.00

Loan # 20068513009

This instrument was prepared by and when recorded should be returned to:

Dechert LLP One Market Steuart Tower, Suite 2500 San Francisco, CA 94105 Attn: Joseph Heil, Esq.

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#### ASSIGNMENT OF LEASES, RENTS AND SECURITY DEPOSITS

THIS ASSIGNMENT OF LEASES, RENTS AND SECURITY DEPOSITS (herein, together with all amendments and supplements thereto, this "Assignment"), dated as of October 11, 2006, by THR CHICAGO LLC, a Delaware limited liability company, having an address c/o Tishman Hotel & Realty LP, 666 Fifth Avenue, New York, New York 10103, as assignor ("Assignor") in favor of MERRILL LYNCH BANK USA, a Utah industrial bank, having an address at 15 West South Temple, Suite 300, Salt Lake City, Utah 84101, as assignee (together with its successors and assigns, "Assignee").

#### WITNESSETH:

WHEREAS, Assignor is the owner in fee simple of that certain land located in Cook County, liting comprising the site of a hotel commonly known as the Westin Chicago River North (the "Hoter"), as more particularly described in Exhibit A attached hereto and made a part hereof and all buildings and improvements located thereon (the "Property");

WHEREAS, simultaneously herewith, Assignee has made a loan to Assignor in the aggregate principal amount of One Hundred Thirty-Five Million Dollars (\$135,000,000.00) (the "Loan") evidenced by a certain Note from Assignor to Assignee dated as of the date hereof in the original principal amount of \$85,000,000.00 ("Note A"), a certain Note from Assignor to Assignee dated as of the date hereof in the original principal amount of \$19,000,000.00 ("Note B"), and a certain Note from Assignor to Assignee dated as of the date hereof in the original principal amount of \$31,000,000.00 ("Note C") and together with Note A and Note B, as the same may hereafter be amended, modified or supplemented, the "Notes") and secured by a Mortgage, Security Agreement, Financing Statement, Fixture Filing and Assignment of Leases, Rents and Security Deposits, dated as of even date herewith, from Assignor to Assignee (as the same may hereafter be amended, modified or supplemented, the "Mortgage") encumbering Assignor's interest in the Property;

WHEREAS, as a condition to making the Loan, Assignce has required that the Assignor make this Assignment for the benefit of Assignee.

NOW, THEREFORE, the parties hereto hereby agree as follows:

Assignor, in consideration of TEN DOLLARS (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby assign, transfer and set over unto Assignee, subject to the terms hereof, all Leases and Rents.

THIS ASSIGNMENT is an absolute, present and irrevocable assignment and is made for the purpose of securing:

A. The payment of all sums and indebtedness now or hereafter due and payable under the Notes.

- B. Payment of all sums with interest thereon becoming due and payable to Assignee under this Assignment, the Mortgage or the other Loan Documents.
- C. The performance and discharge of each and every obligation, covenant, representation, warranty and agreement of Assignor under this Assignment, the Notes, the Mortgage, the Cash Collateral Agreement and any other Loan Document.

ASSIGNOR hereby represents and warrants to Assignee that as of the date hereof:
(i) Assignor has not executed any prior assignment of the Leases or the Rents which is outstanding as of the date hereof or will not be terminated simultaneously herewith except for the Mortgage, nor has Assignor performed any act or executed any other instrument which might prevent Assignee from exercising its rights under any of the terms and conditions of this Assignment or which would limit Assignee in such exercise, other than the Permitted Encumbrances, and (ii) Assignor has not executed or granted any modification whatsoever of any Major Lease which individually or in the aggregate is likely to result in a Material Adverse Effect other than any amandment heretofore delivered to Assignee, and that the Leases are in full force and effect and Assignor has neither given to nor received any written notice of default from any Tenant which remains uncured (which individually or in the aggregate might have a Material Adverse Effect) and to the Assignor's knowledge, no events or circumstances exist which with or without the giving of notice, the passage of time or both may constitute a default under any of the Leases which individually or in the aggregate is likely to result in a Material Adverse Effect.

ASSIGNOR further covenants with Assignee: (i) to observe and perform all material obligations imposed upon the lessor under the Leases and, except as permitted under the Mortgage, not to do or permit to be done anything which individually or in the aggregate is likely to result in a Material Adverse Effect; (ii) not to collect any of the Rents (exclusive of security deposits) more than thirty (30) days in advance of the time when the same shall become due without the prior written consent of Assignee, the failure to domin such consent being an Event of Default, not to execute any other assignment of lessor's interest in the Leases or assignment of Rents arising or accruing from the Leases or otherwise with respect to the Property except for the Mortgage without the prior written consent of Assignee, the failure to obtain such consent being an Event of Default; and (iii) to execute and deliver, at the request of Assignee, all such further assurances and assignments with respect to the Leases and Rents assigned herein as Assignee shall from time to time reasonably require to implement the terms of this Assignment; provided, however, that no such further assurances and assignments shall increase Assignor's obligations under this Assignment.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

- 1. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Mortgage.
- 2. Notwithstanding anything to the contrary contained herein, prior to the occurrence and continuance of an Event of Default, Assignor shall have the right to collect, in accordance with the terms hereof but subject to the provisions of the Notification Agreement, the Cash Collateral Agreement, and the Mortgage, all Rents and to retain, use and enjoy the same.

- At any time after the occurrence and continuance of an Event of Default, 3. Assignee, without in any way waiving such Event of Default, at its option, upon notice and without regard to the adequacy of the security for the said principal sum, interest and indebtedness secured hereby and by the Mortgage, either in person or by agent, upon bringing any action or proceeding, or by a receiver appointed by a court, may enter upon and take possession of the premises described in the Leases and/or the Mortgage and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem proper. Subject to the terms of the Mortgage and the Cash Collateral Agreement, Assignee, either with or without taking possession of said premises in its own name, may demand, sue for or otherwise collect and receive all Rents, including any Rents past due and unpaid, and to apply such Rents to the payment of: (a) all reasonable expenses of managing the Mortgaged Property, including, without limitation, the reasonable salaries, fees and wages of any managing agent and such other employees as Assignee may reasonably deem necessary and all reasonable expenses of operating and maintaining the Mortgaged Property, including, without limitation, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which are die and payable and the cost of all alterations, renovations, repairs or replacements, and all reasonable expenses incident to taking and retaining possession of the Mortgaged Property; and (b) the principal sum, interest and indebtedness secured hereby and by the Mortgage, together with all reasonable costs and reasonable attorneys' fees, actually incurred in such order of priority as Assignce may elect in its sole discretion. The exercise by Assignee of the option granted it in this Section 3 and the collection of the Rents and the application thereof as herein provided shall not be considered a waiver of any Event of Default under the Notes, the Mortgage or under the Leases or 'nis Assignment. Assignor agrees that the exercise by Assignee of one or more of its rights and remedies hereunder shall in no way be deemed or construed to make Assignee a mortgagee in possession unless and until such time as Assignee takes actual possession of the Property pursuant to the rec visions hereof or of the Mortgage.
- 4. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the premises or any portion thereof or any other act or omission of Assignee either in collecting the Rents or, if Assignee shall have taken possession of the premises described in the Leases and/or the Mortgage, in managing such premises after any such Event of Default and completion of foreclosure proceedings unless such loss is caused by the gross negligence or willful misconduct of Assignee. Assignee shall not be obl gated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any colligation, duty or liability under any Lease or under or by reason of this Assignment, and Assigner shall, and does hereby agree to, indemnify Assignee for, and to hold Assignee harmless prior to the time that Assignee or any Affiliate, nominee or designee of Assignee becomes a mortgagee in possession or owner of the Assignor's interest in the Property or otherwise takes possession of the Property following an Event of Default and completion of foreclosure proceedings from any and all liability, loss or damage which may or might be incurred under said Leases or under or by reason of this Assignment and the exercise of its remedies hereunder and under the other Loan Documents and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases unless caused by the gross negligence or willful misconduct of the Assignee. Should Assignee incur any such liability under said Leases or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including reasonable costs and expenses and reasonable attorneys'

fees actually incurred, shall be secured hereby, and Assignor shall reimburse Assignee therefor within 30 days of written demand, and upon the failure of Assignor to do so Assignee may, and without limiting any remedy in any other Loan Document, at its option, subject to applicable notice and grace period provisions in the Mortgage, exercise Assignee's remedies under the Mortgage as the same relates to the Mortgaged Property. It is further understood that unless and until Assignee or its Affiliate, nominee or designee shall become a mortgagee in possession or the owner of the Assignor's interest in the Property or otherwise takes possession or control of the Property following an Event of Default, this Assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon Assignee, nor for the carrying out of any of the terms and conditions of any Lease; nor shall it operate to make Assignee responsible or liable for any waste committed on the Property by the tenants, occupants or any other parties, or for any dangerous or defective condition of the premises, or for any negligence in in management, upkeep, repair or control of said premises resulting in loss or injury or death to my tenant, occupant, licensee, employee or stranger other than any of the foregoing arising from the gross negligence or willful misconduct of Assignee, its employees, officers, agents or representatives.

- Upon payment in full of the principal sum, interest and indebtedness secured hereby and by the Mortgage, this Assignment shall become and be void and of no effect, but the affidavit, certificate, letter or statement duly executed by an authorized officer of Assignee showing any part of said principal, interest or indebtedness to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any person may, and is he eby authorized to, rely thereon. Assignor hereby authorizes and directs the lessees named in the Leases, the operator or manager of the Property or any other or future lessee or occupant of the premises described therein or in the Mortgage, upon receipt from Assignee of written notice after an Event of Default and acceleration of the Notes to the effect that Assignee is then the holder of the Mortgage and that an Event of Default exists thereunder or under any other Loan Document to pay over to Assignee all Rents and to continue so to do until otherwise notified by Assignee. Notwins and anything to the contrary contained herein, to the extent all or a portion of the Property is released from the lien of the Mortgage pursuant to the terms thereof, Leases covering such portion of the Property shall be released from this Assignment and Assignee shall execute and deliver to the owner of the Property a written release hereof in recordable form.
- 6. Assignee may take or release other security for the payment of said principal sum, interest and indebtedness, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of such principal sum, interest or indebtedness without prejudice to any of its rights under this Assignment.
- 7. Assignor agrees that it will, after an Event of Default and the acceleration of indebtedness evidenced by the Notes, at the request therefor by Assignee, deliver to Assignee certified copies of each and every Lease then affecting all or any part of the Property, together with assignments thereof. Such assignments shall be on forms reasonably approved by Assignee or its designee, and each Assignor agrees to pay all reasonable costs reasonably incurred in connection with the execution and recording of such assignments or any other related documents, including, without limitation, reasonable fees of Assignee's local counsel.

- 8. Wherever used herein, the singular (including, without limitation, the term "Lease") shall include the plural, and the use of any gender shall apply to all genders.
- Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of any of Assignee's rights and remedies under the Notes, the Mortgage, the Cash Collateral Agreement or any other Loan Document. This Assignment is made and accepted without prejudice to any of such rights and remedies possessed by Assignee to collect the principal sum, interest and indebtedness secured hereby and to enforce any other security therefor held by it, and said rights and remedies may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.
- 10. All notices, consents, approvals and requests required or permitted hereunder shall be given in accordance with the terms of <u>Section 26</u> of the Mortgage.
- 11. No consent by Assignor shall be required for any assignment or reassignment of the right's of Assignee under this Assignment to any purchaser of the Loan or any interest in or portion of the Loan except as provided in the Mortgage.
- This Assignment was negotiated in New York, and made by Assignor and accepted by Assignee in the State of New York, and the proceeds of the Notes delivered pursuant thereto were disbursed from New York which State the parties agree has a substantial relationship to the parties and to the underlying transaction embodied hereby, and in all respects, including, without limiting the generality of the foregoing, matters of construction, validity and performance. This Assignment and the obligations arising hereunder shall be governed by and construed in accordance with, the laws of the State of New York applicable to contracts made and performed in the State of New York and any applicable laws of the United States of America except that at all times the provisions for the creation, perfection and enforcement of the Liens and security interest created pursuant to this Assignment with respect to the Property and pursuant to the Mortgage shall be governed by the laws of the State of Illinois. Whenever possible, each provision of this Assignment shall be interpreted it such a manner as to be effective and valid under applicable law, but if any provision of this Assignment shall be prohibited by, or invalid under, applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remaining provisions of this Assignment. In the event that the payment of any sum due hereunder or vader any Loan Document would have such result under applicable law, then, ipso facto, the obligation of Assignor to make such payments shall be reduced to the highest sum then permitted under applicable law and appropriate adjustment shall be made by Assignor and Assignee.
- 13. Recourse with respect to any claim arising under or in connection with this Assignment by Assignee shall be limited to the same extent as is provided in <u>Section 33</u> of the Mortgage with respect to claims against Assignor and the other parties named therein by Assignee and the terms, covenants and conditions of <u>Section 33</u> of the Mortgage are hereby incorporated by reference as if fully set forth herein.
- 14. In the event that any provisions of this Assignment and the Mortgage conflict, the provisions of the Mortgage shall control.

15. <u>CERTAIN WAIVERS</u>. TO INDUCE ASSIGNEE TO CONSUMMATE THE TRANSACTIONS CONTEMPLATED BY THE NOTES AND THIS ASSIGNMENT, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, ASSIGNOR EXPRESSLY AND IRREVOCABLY HEREBY WAIVES THE FOLLOWING RIGHTS, IN ADDITION TO AND NOT IN DEROGATION OF ALL OTHER WAIVERS CONTAINED IN THE NOTES, THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS:

ASSIGNOR AND ASSIGNEE WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY RIGHT EACH MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THIS ASSIGNMENT AND AGREE THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY. ASSIGNOR HEREBY ACKNOWLEDGES THAT THE FOREGOING WAIVER WAS REQUIRED TO BE MADE BY ASSIGNOR IN ORDER TO INDUCE ASSIGNEE TO MAKE THE LOAN.

16. This Assignment may be executed in any number of counterparts.

[The next page is the signature page.]

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IN WITNESS WHEREOF, each Assignor has duly executed this Assignment on the date first hereinabove written.

#### ASSIGNOR:

THR CHICAGO LLC, a Delaware limited liability company

By: THR Chicago Holding LLC, Property of Cook County Clark's Office a Delaware limited liability company,

12895919.3

Assignment

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STATE OF NEW YORK  COUNTY OF NEW YORK  The foregoing ins 2006 by Ga  Corporation, as the general parts	) ) ss. ) strument was aclery Buscemi, as	knowledged before me the Executive Vice President	his day of of Tishman Asset
Holding LLC, as the sole membe produced	т of THR Chicag	o LLC. He is personally l	known to me or has
Notary Public: Name Seria! Note My Compression Expires:		LALAINIE D. RA Netary Public, State No. 01ME602 Qualified in New York Commission Expires A	MIREZ of New York
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#### EXHIBIT A

### Legal Description of Property

THOSE PARCELS OF LAND IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, LOCATED AT 320 N. DEARBORN STREET, CHICAGO, COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

### PARCEL ONE:

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 \*CINT 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 CHICAGO RIVER, AS OCCUPIED; THENCE WEST ALONG THE NORTH LINE OF SAID CHICAGO RIVER, AS OCCUPIED, A DISTANCE OF 187.48 FEET TO A \*CINT 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, IN COOK COUNTY, ILLINOIS.

### **PARCEL TWO:**

THAT PART OF BLOCK 2 IN ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL METADIAN, 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 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 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

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DEARBORN STREET, A DISTANCE OF 311.60 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

#### PARCEL THREE:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCELS ONE AND TWO AFORESAID FOR PURPOSES OF INGRESS AND EGRESS FOR PERSONS. VEHICLES AND MATERIALS, TO PERMIT THE CONSTRUCTION, MAINTENANCE, REPAIR, REPLACEMENT, RESTORATION OR RECONSTRUCTION OF THAT PORTION OF ANY IMPROVEMENTS DIRECTLY ABUTTING THE HEREINAFTER DESCRIBED PROPERTY; FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS TO AND FROM THE LAND; TO INSTALL AND MAINTAIN CAISSONS SUPPORTING IMPROVEMENTS TO BE LOCATED ON THE LAND; PERMITTING ENCROACHMENTS, AND PERMITTLYG GENERAL ATTACHMENT TO THOSE IMPROVEMENTS CONSTRUCTED OF THE HEREINAFTER DESCRIBED PROPERTY WHICH LIE AT OR BELOW THE "PLAZA LEVEL", ALL AS SET FORTH IN THE EASEMENT AND OPERATING AGREEMENT DATED JANUARY 14, 1986 AND RECORDED JANUARY 21, 1986 AS DOCUMENT NUMBER 86025944 AND FILED IN THE OFFICE OF THE REGISTRAR OF TITLES AND MADE BY AND BETWEEN LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1985 AND KNOWN AS TRUST NUMBER 109495, LASALLE MATIONAL 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 HO7FL COMPANY, AND AS AMENDED BY FIRST AMENDMENT TO EASEMENT AND OF ERATING AGREEMENT DATED AUGUST 23, 1988 AND RECORDED ON AUGUST 24, 1988 AS DOCUMENT NUMBER 88384561 MADE BY AND BETWEEN LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT NUMBER 109495, LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT NUMBER 164102, LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST NUMBER 112420, QUAKER TOWER PARTNERSHIP AND BCE DEVELOPMENT PROPERTIES, INC., JDL CHICAGO HOTEL LIMITED PARTNERSHIP, ET Al.

#### PARCEL FOUR:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCELS ONE AND TWO AFORESAID FOR PARKING; AND PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS TO AND FROM THE GARAGE CONSTRUCTED ON THE LAND TO CARROLL AVENUE, AS SET FORTH IN THE PARKING AGREEMENT DATED JANUARY 14, 1986 AND RECORDED JANUARY 21, 1986 AS DOCUMENT NUMBER 86025945, MADE BY AND BETWEEN LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 20, 1985 AND KNOWN AS TRUST NUMBER 110339, THE JCD-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

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JUNE 26, 1981 AND KNOWN AS TRUST NUMBER 104102; SAID PARKING AGREEMENT MODIFIED BY UNRECORDED LETTER AGREEMENT DATED FEBRUARY 1, 2003 BETWEEN 321 NORTH CLARK REALTY L.L.C. AND THR CHICAGO L.L.C., A DELAWARE LIMITED LIABILITY COMPANY.

PARCEL NOS.: 17-09-408-011-0000

17-09-409-004-0000 17-09-409-005-0000

Property of Cook County Clark's Office