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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Doc#: 0728318114 Fee: \$30.00 Eugene "Gene" Moore RHSP Fee: \$10.00 Cook County Recorder of Deeds Date: 10/10/2007 04:54 PM Pg: 1 of 4

COVENANT

Know all men by these presents that the undersigned, First Elysian Properties, LLC, first being duly swom on oath, covenants as follows:

That the undersigned is the holder of the title to the property described as follows (the "Property"):

Legal Description.

See Exhibit "A" attached hereto

Address:

Elysian Hotel and Private Residences

11 East Walton Street Chicago, Illinois

Permanent Index Numbers:

17-03-209-001-0000 17-07-207-002-0000 17-03-209-003-0000 17-03-209-006-0000 17-03-209-007-0000

A portion of 17-33 209-004-0000 A portion of 17-33-209 011-0000.

That the undersigned for itself, its successors and assigns ("Proper'y Owner"), shall maintain and repair the common lines located anywhere on the Property from the point of connection to the sewer main in the public street and that such maintenance and repair shall not be the responsibility of the City of Chicago. Property Owner further covenants that the City of Chicago, including its water management department - water section, shall have the full right and authority to access all services valves and water meters wherever located on the Property, provided reasonable notice is delivered to Property Owner (except in cases of emergency whereupon reasonable notice shall not be required).

This covenant shall run with the land and shall be binding upon all subsequent grantees. This covenant is made to induce the City of Chicago to furnish sewer and water services to the above described Property.

[Signature Page Follows]

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IN WITNESS WHEREOF, the undersigned has made, executed and delivered this Covenant as of this 10th day of October, 2007.

FIRST ELYSIAN PROPERTIES, LLC,

Name: Mario M. Tricoci

Authorized Representative

STATE OF ILLINOIS)

COUNTY OF COOK)

I, the un to signed, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mario M. Tricoci, 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 sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 10th day of October, 2007.

Place Notarial Seal Here

This document prepared by and return to:

First Elysian Properties LLC

605 N. Michigan Ave., 3rd Floor

Chicago, IL 60611

Attn: Legal Department

Oly Clerk's Office

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EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

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, 1886 AS DOCUMENT NUMBER 688526, IN BLOCK 12 AFORESAID, ALL TAKEN AS A TRACT. 1 YING NORTH OF THE FOLLOWING DESCRIBED LINE:

COMMENCES AT THE NORTHWEST CORNER OF BLOCK 12 AFORESAID; THENCE SOUTH 0 DECREES 15 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF SAID BLOCK 12, A D'STANCE OF 111.41 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED LINE;

THENCE SOUTH 90 DEGREES 40 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 LXTENSION 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, TOWNSH'? 79 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, 16.00 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 REFERRD TO AS "LINE A", 36.95 FEET TO THE MOST EASTERLY NORTHEAST CORNER OF LOT 6 AFORESAID;

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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, 1886 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 DEGREE 00 MINUTES 00 SECONDS WEST, 99.95 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING,

EXCEPT TILAT 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 BY PLAT OF DEDICATION RECORDED MAY 31, 2006 AS DOCUMENT 0615144103:

ALL IN COOK COUNTY, WEINOIS.