



Doc#: 0806641208 Fee: \$96.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/06/2008 04:28 PM Pg: 1 of 31

PREPARED BY *AMM*

**WHEN RECORDED PLEASE MAIL TO:**

Rena Hozore Reiss, Esq.  
Marriott International, Inc.  
Dept. 52/923  
10400 Fernwood Road  
Bethesda, MD 20817

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**SUBORDINATION, NON-DISTURBANCE  
AND ATTORNMENT AGREEMENT**

**THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT** (the "Agreement") is made and entered into as of the 5<sup>TH</sup> day of MARCH, 2008, among: (i) CAPRI URBAN INVESTORS REIT ("Mortgagee"), a Maryland real estate investment trust having an address at 875 North Michigan Avenue, Suite 3430, Chicago, Illinois 60611; (ii) UST PRIME III HOTEL OWNER, L.P. ("Landlord"), an Illinois limited partnership having an address at c/o The Prime Group, Inc., 321 North Clark Street, Suite 2500, Chicago, Illinois 60610; (iii) 151 W. ADAMS MASTER TENANT LLC ("Tenant"), an Illinois limited liability company having an address at c/o The Prime Group, Inc., 321 North Clark Street, Suite 2500, Chicago, Illinois 60610; (iv) UST PRIME III HOTEL SUBTENANT L.P. ("Subtenant"), an Illinois limited partnership having an address at c/o The Prime Group, Inc., 321 North Clark Street, Suite 2500, Chicago, Illinois 60610; and (v) MARRIOTT HOTEL SERVICES, INC. ("Manager"), a Delaware corporation having an address at 10400 Fernwood Road, Bethesda, Maryland 20817.

**RECITALS**

- A. Landlord is the fee owner of the Hotel (defined in Section 1) and Mortgagee is the holder of the Mortgage (defined in Section 1) that encumbers the Hotel.
- B. Landlord has leased the Hotel to Tenant pursuant to that certain Master Lease Agreement dated as of the date hereof (the "Master Lease").

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Box 400

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C. Tenant has subleased the Hotel to Subtenant pursuant to that certain Master Sublease Agreement dated as of the date hereof (the "Sublease").

D. Manager and Landlord, as successor-in-interest to 208 S. LaSalle, LLC, are parties to the Management Agreement (defined in Section 1), pursuant to which Manager will manage the Hotel.

E. Landlord has assigned its right, title and interest in and to the Management Agreement to Tenant by Assignment dated as of the date hereof and Tenant has assigned its right title and interest in and to the Management Agreement to Subtenant by Assignment dated as of the date hereof.

F. Landlord, Tenant, Subtenant and Manager have entered into that certain Owner Agreement dated as of the date hereof (the "Owner Agreement"), which sets forth and clarifies such parties' obligations with respect to the Management Agreement.

G. Mortgagee, Landlord, Tenant, Subtenant and Manager desire to provide for Manager's continued management of the Hotel pursuant to the Management Agreement, notwithstanding any default by Landlord under the Mortgage, the Lease or the Owner Agreement and/or by Tenant under the Lease, the Sublease or the Owner Agreement, and/or by Subtenant under the Sublease, the Owner Agreement or the Management Agreement, all upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree and covenant as follows:

1. Definitions. Any capitalized term that is not specifically defined in this Agreement shall have the meaning set forth in the Management Agreement. The following terms when used in this Agreement shall have the meanings indicated:

"Financial Support Agreement" shall mean that certain Side Letter Agreement entitled "JW Marriott Chicago - Financial Support Agreement," dated as of May 7, 2007, by and between Manager and 208 S. LaSalle, LLC, as amended by that certain letter agreement dated as of December 13, 2007, and by that certain letter agreement dated as of the date hereof. The term "Financial Support Agreement," as used in this Agreement, shall include any amendments, modifications, supplements, replacements or extensions of the original Financial Support Agreement.

"Foreclosure" shall mean any exercise of the remedies available to the holder of the Mortgage, upon a default under the Mortgage, which results in a transfer of title to or control or possession of the Hotel. The term "Foreclosure" shall include, without limitation: (i) a transfer by judicial foreclosure; (ii) a transfer by deed in lieu of foreclosure; (iii) the appointment by a

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court of a receiver to assume possession of the Hotel; (iv) a transfer of either ownership or control of Landlord, direct or indirect in either case, by exercise of a stock pledge or otherwise; (v) a transfer resulting from an order given in a bankruptcy, reorganization, insolvency or similar proceeding; (vi) if title to the Hotel is held by a tenant under a ground lease, an assignment of the tenant's interest in such ground lease in connection with a default under the Mortgage; or (vii) a transfer through any similar judicial or non-judicial exercise of the remedies held by the holder of the Mortgage.

"Foreclosure Date" shall mean the date on which title to or possession or control of the Hotel is transferred by means of a Foreclosure.

"Hotel" shall mean that certain hotel containing approximately 610 guest rooms that is located on the site described in Exhibit A hereto.

"Hotel Agreements" shall mean, collectively, the Management Agreement, the Financial Support Agreement and the Owner Agreement.

"Loan" shall mean that certain junior mortgage loan made by Mortgagee to Landlord in the principal amount of Twelve Million Five Hundred Thousand Dollars (\$12,500,000).

"Loan Agreement" shall mean that certain loan agreement by and between Mortgagee and Landlord dated as of the date hereof and executed in connection with the making of the Loan

"Management Agreement" shall mean that certain management agreement, dated as of May 7, 2007, as amended by that certain Amendment to Management Agreement dated as of December 13, 2007, that certain Second Amendment to Management Agreement dated as of December 17, 2007, that certain Third Amendment to Management Agreement dated as of the date hereof and that certain Fourth Amendment to Management Agreement dated as of the date hereof, pursuant to which Manager will manage the Hotel. The term "Management Agreement," as used in this Agreement, shall include (i) any amendments, modifications, supplements, replacements or extensions of the original Management Agreement; and (ii) any New Management Agreement entered into pursuant to Section 3.B of this Agreement.

"Master Lease" shall have the meaning set forth in the Recitals.

"Mortgage" shall mean that certain mortgage, made by Landlord in favor of Mortgagee, dated as of the date hereof that secures the Loan and that encumbers the Hotel. The term "Mortgage," as used in this Agreement, shall include: (i) any amendments, modifications, supplements or extensions of the original "Mortgage" that was recorded as set forth above; and (ii) any existing or future financing by Mortgagee that is wholly or partially secured by the Hotel, including a "blanket mortgage" encumbering properties other than the Hotel.

"Mortgagee" shall mean any of the following: (i) the entity identified as the "Mortgagee" in the Preamble, (ii) any successors or assigns of that entity, (iii) any nominee or designee of that

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entity (or any other entity described in this definition), (iv) any initial or subsequent assignee of all or any portion of the interest of that entity in the Mortgage, or (v) any entity that is a participant in the financing secured by the Mortgage, or otherwise acquires an equitable interest in the Mortgage.

“Owner Agreement” shall have the meaning set forth in the Recitals. The term “Owner Agreement,” as used in this Agreement, shall include (i) any amendments, modifications, supplements, replacements or extensions of the original Owner Agreement; and (ii) any New Owner Agreement entered into pursuant to Section 3.B of this Agreement.

“Senior Lender” shall have the meaning set forth in Section 2.A of this Agreement.

“Senior SNDA” shall have the meaning set forth in Section 2.A of this Agreement.

“Sublease” shall have the meaning set forth in the Recitals.

“Subsequent Owner” shall mean any individual or entity that acquires title to or control or possession of the Hotel at or through a Foreclosure (together with any successors or assigns thereof), including, without limitation, (i) Mortgagee, (ii) any purchaser of the Hotel from Mortgagee, or any lessee of the Hotel from Mortgagee, or (iii) any purchaser of the Hotel at Foreclosure.

## 2. Subordination.

A. Subject to the parties’ compliance with the provisions of this Agreement, the right, title and interest of Manager in and to the Hotel under the Hotel Agreements (the “Manager’s Interests”) are and shall be subject and subordinate solely to the lien of the Mortgage; provided, however, that, notwithstanding the foregoing subordination, (i) neither Mortgagee nor any Subsequent Owner shall name Manager as a defendant in any Foreclosure (unless required by applicable law) or otherwise take steps that are inconsistent with Section 3 of this Agreement, and (ii) the Manager’s Interests shall not be subordinate to any mortgage other than the Mortgage; provided that Mortgagee acknowledges that (x) there is a senior mortgage on the Hotel securing a loan in the amount of Two Hundred Nine Million One Hundred Thousand Dollars (\$209,100,000) made by Union Labor Life Insurance Company (“Senior Lender”) to Landlord, and (y) Senior Lender, Manager, Landlord, Tenant and Subtenant will be entering into a Subordination Non-Disturbance and Attornment Agreement with respect to such loan (the “Senior SNDA”).

B. The parties agree that to the extent of any conflict between the provisions of this Agreement (including, without limitation, Section 5 and Section 7 of this Agreement) and those of the Senior SNDA, the provisions of the Senior SNDA shall control and govern. The parties further agree that if Manager has conflicting obligations to Senior Lender under the Senior SNDA and to Mortgagee under this Agreement, Manager shall only be obligated to perform such obligations for the benefit of Senior Lender under the Senior SNDA and shall have no obligation

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(hereunder or otherwise) to perform such obligations for the benefit of Mortgagee under this Agreement. The parties acknowledge and agree that any provision of the Mortgage concerning subordination of the Hotel Agreements shall be of no force and effect while the Hotel Agreements and this Agreement are in effect.

### 3. Non-Disturbance

A. In the event any Subsequent Owner comes into possession of or acquires title to or possession or control of the Hotel either at or following a Foreclosure, Mortgagee agrees (which agreement shall be binding on all Subsequent Owners) that if, at such time, the Hotel Agreements have not expired or otherwise been earlier terminated in accordance with their terms, then (i) Mortgagee and all Subsequent Owners shall recognize Manager's rights under the Hotel Agreements (ii) Manager shall not be named as a party in any Foreclosure action or proceeding unless required by applicable law, and (iii) Manager shall not be disturbed in its right to manage and operate the Hotel pursuant to, and subject to, the provisions of the Hotel Agreements.

B. If, at the time a Subsequent Owner acquires its interest in the Hotel, the Hotel Agreements have been terminated or Manager no longer has right to manage or operate the Hotel due to (i) the exercise of any rights of "Owner" under the Management Agreement under the law of agency (notwithstanding Section 11.03 of the Management Agreement), or (ii) a court ruling in any proceeding or action involving bankruptcy, receivership, assignment for the benefit of creditors, dissolution procedure or process, or similar proceedings or actions (but in no event due solely to an Event of Default by Manager under the Management Agreement or a termination by Manager under the Management Agreement) such Subsequent Owner shall immediately enter into a replacement management agreement with Manager on the same terms and conditions as the Management Agreement ("New Management Agreement") and, if the lease and sublease structure contemplated by the Owner Agreement is to be preserved, a replacement owner agreement with Manager, Tenant and Subtenant on the same terms and conditions as the Owner Agreement ("New Owner Agreement" and together with the New Management Agreement, the "New Hotel Agreements"). Subsequent Owner shall be so obligated even if Manager is then no longer managing or operating the Hotel, provided that (i) Manager is contesting such a termination or such a loss of right that has not been subject to a final non-appealable order from court having jurisdiction, and (ii) Manager has not actually received payment equal to the present value of the damages it incurred as a result of such termination or, if applicable, the full amount of its allowed claim in any bankruptcy proceeding. The term of the New Hotel Agreements shall commence effective as of (i) the date on which the Subsequent Owner acquired its interest in the Hotel if Manager is then currently managing or operating the Hotel, or (ii) ninety (90) days after the date Subsequent Owner acquired its interest in the Hotel if Manager is not then currently managing or operating the Hotel, and shall expire on the date the term of the Hotel Agreements would have otherwise expired but for such termination or loss of right.



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C. In the event Landlord, Tenant and/or Subtenant seeks protection under the Bankruptcy Code or any similar statute, during any proceeding with respect thereto, Mortgagee shall take no affirmative action to terminate or cause the termination of the Hotel Agreements.

D. Mortgagee acknowledges that Manager must operate the Hotel pursuant to the provisions of the Management Agreement. Mortgagee shall, commencing on the date the Mortgagee acts as "Owner" under the Management Agreement until the Foreclosure Date, act pursuant to the provisions of the Management Agreement.

4. Attornment. Provided the Hotel Agreements are in effect, and have not expired or otherwise been earlier terminated in accordance with their terms, Manager shall attorn to any Subsequent Owner and shall remain bound by all of the terms, covenants and conditions of the Hotel Agreements for the balance of the remaining term thereof (and any renewals thereof that may be effected in accordance with the Hotel Agreements) with the same force and effect as if such Subsequent Owner were the "Owner" under the Management Agreement; provided, however, Manager shall be under no such obligation to so attorn: (i) if such Subsequent Owner is a Person with whom "Owner" would be prohibited from entering into a Sale of the Hotel under Section 10.02.A of the Management Agreement or similar section of the New Management Agreement; or (ii) unless such Subsequent Owner, within twenty (20) days after the Foreclosure Date (or, in the event such Subsequent Owner acquires title to the Hotel after the Foreclosure Date, within twenty (20) days after the date of such acquisition of title to the Hotel), assumes all of the obligations of the "Owner" under the Management Agreement that are continuing or that arise after the Foreclosure Date (or such later date of acquisition of title to the Hotel), pursuant to a written assumption agreement that is reasonably acceptable to Manager and that shall be delivered to Manager. Upon the written request of Mortgagee, Manager shall periodically execute and deliver a statement, in a form reasonably satisfactory to Mortgagee, reaffirming Manager's obligation to attorn as set forth in this Section 4. Manager agrees that upon succeeding to the interest of the "Owner" under the Management Agreement, Mortgagee shall not be (i) liable for any obligation of the "Owner" under the Management Agreement relating to the period prior to the Foreclosure Date to the extent such obligation is not a continuing obligation of the "Owner" under the Management Agreement, unless such obligation is a continuing obligation of the "Owner" under the Management Agreement the curing of which is necessary to ensure compliance by the Hotel with System Standards; (ii) subject to any offset or defenses that Manager may have against the "Owner" that accrued prior to the Foreclosure Date; or (iii) bound by any amendment, modification, surrender or cancellation of the Management Agreement by "Owner" made without Mortgagee's written consent, but only if Senior Lender has not consented to the same.

## 5. Notice and Opportunity to Cure

A. So long as the Mortgage remains outstanding and unsatisfied, then in the event of a Default by Landlord, Tenant and/or Subtenant in the performance or observance of any of the terms and conditions of the Management Agreement and/or the Owner Agreement, and in the event that Manager gives written notice thereof to Landlord, Tenant and/or Subtenant pursuant to

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the applicable section of the Management Agreement and/or Owner Agreement (or similar provision in the New Management Agreement and/or New Owner Agreement, as the case may be), Manager shall also give a duplicate copy (herein referred to as the "First Notice") of such notice to Mortgagee, in accordance with Section 8 of this Agreement. In addition, in the event that such Default is not cured within the applicable cure period under the applicable section of the Management Agreement and/or the Owner Agreement, and Manager intends to exercise its remedy of terminating the Hotel Agreements, Manager shall send a second notice (the "Second Notice") to Mortgagee, in accordance with Section 8 hereof, stating Manager's intention to terminate the Hotel Agreements. Manager shall forbear from taking any action to terminate the Hotel Agreements for a period of thirty (30) days after the service of the Second Notice; provided, however, that if any Default is not reasonably susceptible to cure within such thirty (30) day period following the Second Notice, Mortgagee shall have such additional time as may be reasonably required to cure such default provided that it is diligently and continuously prosecuting such cure, but in no event to exceed a total of ninety (90) days after the Second Notice. In the case of a Default that requires possession of the Hotel to cure, Mortgagee shall be deemed to be diligently prosecuting the cure of such Default if Mortgagee has commenced and is continuously and diligently seeking to obtain title to, and possession of, the Hotel through Foreclosure. It is specifically agreed that Manager shall not require Mortgagee to cure any Default which is personal to the "Owner" (such as, by way of example but not limitation, a bankruptcy filing), and therefore not susceptible of cure by Mortgagee; provided that, by way of example and not limitation, the parties hereto expressly agree that Defaults identified in Section 9.01.D of the Management Agreement shall not be deemed to be "personal" to any party. The cure period set forth herein shall run concurrently with the cure period afforded to the Senior Lender under the Senior SNDA. Manager acknowledges and agrees that Mortgagee shall have the right, but not the obligation, to cure any Default by "Owner" under the Hotel Agreements.

B. No notice given by Manager to Landlord, Tenant and/or Subtenant shall be effective as a notice under the applicable section of the Management Agreement or Owner Agreement or similar provision under the New Management Agreement or New Owner Agreement unless the applicable duplicate notice to Mortgagee that is required under Section 5.A hereof (either the First Notice or the Second Notice, as the case may be) is given to Mortgagee in accordance with this Agreement. It is understood that any failure by Manager to give such a duplicate notice (either the First Notice or the Second Notice, as the case may be) to Mortgagee shall not be a default by Manager either under this Agreement or under the Management Agreement or the Owner Agreement, as the case may be, but rather shall operate only to void the effectiveness of any such notice by Manager to Landlord, Tenant, and/or Subtenant under the applicable section of the Management Agreement or the Owner Agreement.

C. Manager agrees to accept performance by Mortgagee with the same force and effect as if the same were performed by Subtenant (or by Landlord or Tenant pursuant to the terms of the Owner Agreement), in accordance with the provisions and within the cure periods prescribed in the Management Agreement (except that Mortgagee shall have such additional cure periods, not available to Landlord, Tenant and/or Subtenant, as are set forth in Section 5.A hereof).

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D. Except as specifically limited in the foregoing paragraphs, nothing contained herein shall preclude Manager from exercising any of its rights or remedies against Subtenant (or against Landlord or Tenant pursuant to the terms of the Owner Agreement) with respect to any default by Landlord, Tenant and/or Subtenant under the Management Agreement.

6. Notice to Manager. Mortgagee shall deliver to Manager a copy of any notice of default under the Mortgage that Mortgagee sends to Landlord, Tenant and/or Subtenant, provided that the failure to deliver such notice shall not be a default by Mortgagee hereunder or void the notice to Landlord, Tenant, or Subtenant.

7. Assignment of Management Agreement. Landlord has, pursuant to the applicable provisions of the Mortgage, and that certain Assignment of Project Documents made as of the date hereof, collaterally assigned to Mortgagee, as additional security for the indebtedness evidenced by the Mortgage, all of Landlord's right, title and interest in and to the Hotel Agreements, including the right to distributions payable to Landlord, Tenant and/or Subtenant pursuant to Article III and Article IV of the Management Agreement (or similar provisions of the New Management Agreement). Manager hereby acknowledges that it has been given a copy of the foregoing assignment. Provided that Senior Lender has been paid in full, or otherwise waives its rights under the Senior SNDA to have Manager pay to it or as it directs all distributions under the Management Agreement, including all payments, if any, under the Fourth Amendment to Management Agreement (which implements the Financial Support Agreement), then if pursuant to such collateral assignment (or subsequent loan documentation entered into between Landlord and Mortgagee with a similar purpose), Manager receives a written letter of direction from Mortgagee from time to time directing Manager to pay, in accordance with such letter of direction, distributions under the Management Agreement, including all payments, if any, under the Fourth Amendment to Management Agreement (which implements the Financial Support Agreement), that would otherwise be payable to Landlord, Tenant and/or Subtenant, Manager shall comply with such letter of direction. Manager shall continue to make payments in compliance with any such written letter of direction from Mortgagee until Manager receives written instructions to the contrary from Mortgagee or until Manager has received a copy of the recorded release or termination of the Mortgage. Each of Landlord, Tenant and Subtenant hereby gives its consent to all such distributions and payments by Manager to Mortgagee. Each of Landlord, Tenant and Subtenant acknowledges and agrees that any such distribution or payment by Manager to Mortgagee satisfies Manager's obligations under the Management Agreement including all payments, if any, under the Fourth Amendment to Management Agreement (which implements the Financial Support Agreement), to make such distributions and/or payments to Landlord, Tenant and/or Subtenant, and each of Landlord, Tenant and Subtenant hereby releases Manager from any and all obligations relating to such distributions and payments. The foregoing consent by Landlord, Tenant and Subtenant shall be deemed to be irrevocable until the entire debt secured by the Mortgage has been discharged, as evidenced either by the recordation of a satisfaction or release executed by Mortgagee, or by the delivery of a written statement to that effect from Mortgagee to Manager.



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8. Notices. Notices, statements and other communications to be given under the terms of this Agreement shall be in writing and delivered by hand against receipt or sent by certified or registered mail, postage prepaid, return receipt requested or by nationally recognized overnight delivery service, addressed to the parties as follows:

To Mortgagee: Capri Urban Investors REIT  
875 North Michigan Avenue  
Suite 3430  
Chicago, IL 60611  
Attn: Lisa Hillier  
Phone: (312) 546-5724  
Fax: (312) 546-5734

With a copy to: Sonnenschein Nath & Rosenthal LLP  
7800 Sears Tower  
233 South Wacker Drive  
Chicago, Illinois 60606-6404  
Attn: Todd Stennes  
Phone: (312) 876.8000  
Fax: (312) 876.7934

To Landlord: UST Prime III Hotel Owner, L.P.  
c/o Prime Group, Inc.  
321 North Clark Street  
Suite 2500  
Chicago, IL 60610  
Attention: Michael Reschke  
Phone: 312-917-4201  
Fax: 312-917-1511  
email: mreschke@primegroupinc.com

With a copy to: Prime Group, Inc.  
321 North Clark Street  
Suite 2500  
Chicago, IL 60610  
Attention: Robert Rudnik  
Phone: 312-917-4234  
Fax: 312- 917-8442  
email: rrudnik@primegroupinc.com

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And with a copy to: Pedersen & Houpt  
161 North Clark Street, Suite 3100  
Chicago, Illinois 60601  
Attention: Herbert J. Linn  
Phone: 312-261-2104  
Fax: 312-261-1104  
email: hlinn@pedersenhaupt.com

With a copy to: UST XIX 208 S. LaSalle, Ltd.  
c/o Estein & Associates USA, Ltd.  
4705 S. Apopka Vineland Road, Suite 201  
Orlando, Florida 32819  
Attention: Lothar Estein  
Phone: 407-909-2200  
Fax: 407-909-2222

And with a copy to: Dean Vegosen, Esq.  
c/o Casey Ciklin Lubitz Martens & O'Connell  
515 N. Flagler Drive, 18th Floor  
West Palm Beach, Florida 33401  
Phone: 561-832-5900  
Fax: 561-820-0389

To Tenant: 151 W. Adams Master Tenant LLC  
c/o Prime Group, Inc.  
321 North Clark Street  
Suite 2500  
Chicago, IL 60610  
Attention: Michael Reschke  
Phone: 312-917-4201  
Fax: 312-917-1511  
email: mreschke@primegroupinc.com

With a copy to: Prime Group, Inc.  
321 North Clark Street  
Suite 2500  
Chicago, IL 60610  
Attention: Robert Rudnik  
Phone: 312-917-4234  
Fax: 312-917-8442  
email: rrudnik@primegroupinc.com

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And with a copy to: Pedersen & Houpt  
161 North Clark Street, Suite 3100  
Chicago, Illinois 60601  
Attention: Herbert J. Linn  
Phone: 312-261-2104  
Fax: 312-261-1104  
email: hlinn@pedersenhaupt.com

With a copy to: Consortium Historic Equity Fund  
c/o Consortium Structured Investments  
6100 Fairview Road  
Suite 1156  
Charlotte, NC 28210  
Attention: Larry Kendrick  
Phone: 704-554-8000  
Fax: 704-554-4800  
email: larrykendrick@consortiumsi.com

And with a copy to: Nixon Peabody LLP  
400 9th Street, N.W.  
Suite 900  
Washington, DC 20004  
Attention: David Schoen  
Phone: 202-585-8778  
Fax: 202-585-8000  
email: dschon@nixonpeabody.com

To Subtenant: UST Prime III Hotel Subtenant L.P.  
c/o Prime Group, Inc.  
321 North Clark Street  
Suite 2500  
Chicago, IL 60610  
Attention: Michael Reschke  
Phone: 312-917-4201  
Fax: 312-917-1511  
email: mreschke@primegroupinc.com

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With a copy to: Prime Group, Inc.  
 321 North Clark Street  
 Suite 2500  
 Chicago, IL 60610  
 Attention: Robert Rudnik  
 Phone: 312-917-4234  
 Fax: 312-917-8442  
 email: rrudnik@primegroupinc.com

And with a copy to: Pedersen & Houpt  
 161 North Clark Street, Suite 3100  
 Chicago, Illinois 60601  
 Attention: Herbert J. Linn  
 Phone: 312-261-2104  
 Fax: 312-261-1104  
 email: hlinn@pedersenhaupt.com

With a copy to: IUST XIX 208 S. LaSalle, Ltd.  
 c/o Estein & Associates USA, Ltd.  
 4705 S. Apopka Vineland Road, Suite 201  
 Orlando, Florida 32819  
 Attention: Lothar Estein  
 Phone: 407-909-2200  
 Fax: 407-909-2222

And with a copy to: Dean Vegosen, Esq.  
 c/o Casey Ciklin Lubitz Martens & O'Connell  
 515 N. Flagler Drive, 18th Floor  
 West Palm Beach, Florida 33401  
 Phone: 561-832-5900  
 Fax: 561-820-0389

To Manager: Marriott Hotel Services, Inc.  
 10400 Fernwood Road  
 Bethesda, Maryland 20817  
 Attn: Law Department 52/923  
 Senior Operations Attorney  
 Phone: (301) 380-9555  
 Fax: (301) 380-6727

or at such other address as is from time to time designated by the party receiving the notice. Any such notice that is mailed in accordance herewith shall be deemed to have been received when delivery is received or refused, as the case may be. Additionally, notices may be given by confirmed telephone facsimile transmission, provided that an original copy of said transmission



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shall be delivered to the addressee by nationally recognized overnight delivery service by no later than the second (2<sup>nd</sup>) business day following such transmission. Telephone facsimiles shall be deemed delivered on the date of such transmission if received during the receiving party's normal business hours or, if not received during the receiving party's normal business hours, then on the next succeeding date on which such receiving party is open for normal business.

## 9. Estoppel Certificates.

Manager shall, at any time and from time to time upon not less than thirty (30) days' prior written notice from Mortgagee, execute, acknowledge and deliver to Mortgagee, or to any third party specified by Mortgagee, a statement in writing: (a) certifying (i) that the Management Agreement is unmodified and in full force and effect (or if there have been modifications, that the same, as modified, is in full force and effect and stating the modifications), and (ii) the date through which the management fees due under the Management Agreement have been paid; and (b) stating whether or not to the best knowledge of Manager (i) there is a continuing default by "Owner" under the Management Agreement in the performance or observance of any covenant, agreement or condition contained in the Management Agreement, or (ii) there shall have occurred any event that, with the giving of notice or passage of time or both, would become such a default, and, if so, specifying each such default or occurrence of which Manager has knowledge. Such statement shall be binding upon Manager and may be relied upon by Mortgagee and/or such third party specified by Mortgagee as aforesaid.

10. Confirmatory Documentation. In the event the Hotel Agreements are amended, modified or supplemented, the Hotel Agreements, as so amended, modified or supplemented, shall continue to be subject to the provisions of this Agreement without necessity of any further act by the parties hereto. The provisions of this Agreement are and shall be fully effective and binding between the parties and any Subsequent Owner, upon the occurrence of the conditions set forth in such Sections, without the execution of any further instruments by any party. Notwithstanding the foregoing, each party to this Agreement shall have the right (from time to time, for so long as this Agreement is in effect) to request any other party to execute documentation (in form reasonably satisfactory to all signing parties) confirming (if true) that such conditions (if any) have been satisfied and that the provisions of this Agreement have been implemented. In such event, each of the parties that is requested to execute such confirmatory documentation agrees to execute such documentation within a reasonable period of time (not to exceed thirty (30) days) after its receipt of such request.

## 11. Miscellaneous

A. This Agreement may be executed in a number of identical counterparts. If so executed, all counterparts shall, collectively, constitute one agreement, but in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart, provided that photocopy or facsimile copies of all signatures are produced.

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B. The terms and conditions of this Agreement shall inure to the benefit of, and be binding upon, the respective successors, heirs, legal representatives and assigns of each of the parties hereto, and in furtherance of the foregoing, any party to this Agreement may cause it to be recorded in the public land records of the jurisdiction where the Hotel is located at any time.

C. Notwithstanding anything herein to the contrary, the commencement and prosecution of Foreclosure proceedings under the Mortgage is a matter entirely within the discretion of Mortgagee.

D. The use of the neuter gender in this Agreement shall be deemed to include any other gender and words in the singular number shall be held to include the plural, when the sense requires.

E. In the event any Hotel Agreement shall be amended, modified or supplemented, such Hotel Agreement, as so amended, modified or supplemented, shall continue to be subject to the provisions of this Agreement without the necessity of any further act by the parties hereto.

F. The provisions of this Agreement shall not be modified, amended, waived, discharged or terminated except by a written document signed by all of the parties hereto.

G. This Agreement and its validity, interpretation and enforcement shall be governed by the laws of the state in which the Hotel is located.

H. Captions of Sections herein are inserted only for convenience and are in no way to be construed as a limitation on the scope of the particular Sections to which they refer.

I. If any term, covenant or condition of this Agreement is held to be invalid, illegal or unenforceable in any respects, all other terms and conditions of this Agreement shall remain in full force and effect.

J. The waiver by any party of the performance of any covenant, condition or promise shall not invalidate this Agreement and shall not be considered a waiver of any other covenant, condition or promise. No such waiver shall constitute a waiver of the time for performing any other act or identical act required to be performed at a later time. The exercise of any remedy provided in this Agreement shall not constitute a waiver of any remedy provided by law or in equity, and the provision in this Agreement of any remedy shall not exclude any other remedy unless such remedy is expressly excluded hereby.

K. The parties agree that if they modify, change, supplement, alter or amend the Management Agreement in any material respect without receiving Mortgagee's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed), such modification, change, supplement, alteration or amendment of the Management Agreement shall not be binding on Mortgagee.

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L. Manager shall use commercially reasonable efforts to give Mortgagee prompt written notice of any attempts by "Owner" to terminate the Management Agreement; provided, that any failure by Manager to give such notice to Mortgagee shall not be a breach by Manager of its obligations under this Agreement.

[SIGNATURES FOLLOW ON NEXT PAGE]

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# UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under seal as of the day and year first written above.

**MORTGAGEE:**

**CAPRI URBAN INVESTORS REIT,**  
a Maryland real estate investment trust,

ATTEST.

By: [Signature]  
Print Name: Lisa A. Hillier  
Title: \_\_\_\_\_

By: [Signature]  
Print Name: Brian C. Fargo  
Title: Vice President

STATE OF \_\_\_\_\_ )  
CITY/COUNTY OF \_\_\_\_\_ )

SS:

I HEREBY CERTIFY that on this \_\_\_\_\_ day of \_\_\_\_\_, before me, the undersigned officer, personally appeared \_\_\_\_\_, who acknowledged herself/himself to be the \_\_\_\_\_ of \_\_\_\_\_, and that s/he, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of \_\_\_\_\_, as \_\_\_\_\_ of \_\_\_\_\_.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

\_\_\_\_\_  
Notary Public

My Commission expires:



# UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF COOK

On March 4, 2007, before me personally appeared Brian C. Fargo, the Vice President of Capri Urban Investors REIT, 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 in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Patricia N. Prange

My commission expires: 6/27/08



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# UNOFFICIAL COPY

**LANDLORD:**

UST PRIME III HOTEL OWNER, L.P.  
an Illinois limited partnership

ATTEST:

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: UST PRIME III HOTEL GP CORP.,  
an Illinois corporation, its sole general  
partner

By: *Jan J.*  
Print Name: Lance Fair  
Title: Vice President

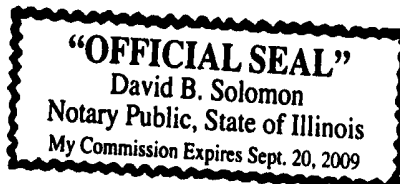
STATE OF Illinois )  
CITY/COUNTY OF Cook ) SS:

I HEREBY CERTIFY that on this 4<sup>th</sup> day of March, before me, the undersigned officer, personally appeared Lance Fair, who acknowledged herself/himself to be the Vice President of UST Prime III Hotel GP Corp., and that s/he, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of Lance Fair, as Vice President of UST Prime III GP Corp

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

*David B. Solomon*  
Notary Public

My Commission expires:



# UNOFFICIAL COPY

**TENANT:**

151 W. ADAMS MASTER TENANT LLC,  
an Illinois limited liability company

ATTEST:

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: Michael W. Reschke  
Print Name: Michael W. Reschke  
Title: Manager of Reschke Chicago Partners, LLC,  
Manager of 151 W. Adams Master Tenant LLC

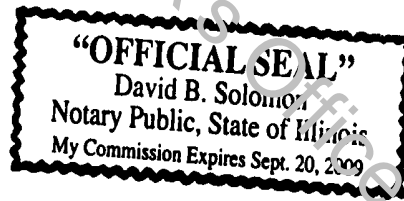
STATE OF Illinois )  
) SS:  
CITY/COUNTY OF Cook )

I HEREBY CERTIFY that on this 4<sup>th</sup> day of March, before me, the undersigned officer, personally appeared Michael W. Reschke, who acknowledged herself/himself to be the Manager of Reschke Chicago Partners LLC, and that s/he, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of Michael W Reschke, as Manager of Reschke Chicago Partners LLC

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

David B. Solomon  
Notary Public

My Commission expires:



# UNOFFICIAL COPY

**SUBTENANT:**

UST PRIME III HOTEL SUBTENANT L.P.  
an Illinois limited partnership

ATTEST:

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: UST PRIME III HOTEL GP CORP.,  
an Illinois corporation, its sole general  
partner

By: [Signature]  
Print Name: Lance Fair  
Title: Vice President

Property of COOK COUNTY CLERK'S OFFICE

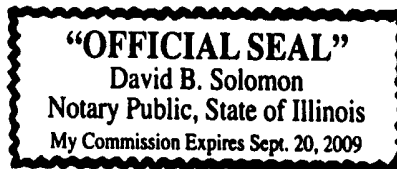
STATE OF Illinois )  
CITY/COUNTY OF Cook ) SS:

I HEREBY CERTIFY that on this 4th day of March, before me, the undersigned officer, personally appeared Lance Fair, who acknowledged herself/himself to be the Vice President of UST Prime III Hotel GP Corp., and that s/he, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of Lance Fair, as Vice President of UST Prime III Hotel GP Corp

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

[Signature]  
Notary Public

My Commission expires:






# UNOFFICIAL COPY

**MANAGER:**

**MARRIOTT HOTEL SERVICES, INC.,**  
a Delaware corporation

ATTEST:

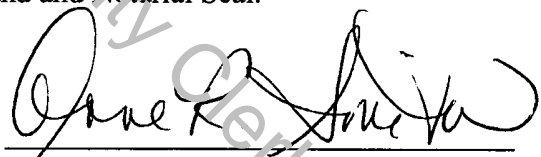
By:   
Print Name: Jeff B. Stark  
Title: Assistant Secretary

By:   
Print Name: Yoav Gery  
Title: Authorized Signatory

STATE OF MARYLAND )  
 ) SS:  
CITY/COUNTY OF MONTGOMERY )

I HEREBY CERTIFY that on this 20th day of February, <sup>2008,</sup> before me, the undersigned officer, personally appeared Yoav Gery, who acknowledged herself/himself to be the Authorized Signatory of Marriott Hotel Services, Inc., and that she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of himself, as Authorized Signatory of Marriott Hotel Services, Inc.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

  
Notary Public

My Commission expires:

ANNE R. SMITH  
NOTARY PUBLIC STATE OF MARYLAND  
My Commission Expires November 1, 2010

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## EXHIBIT A

### LEGAL DESCRIPTION OF THE SITE

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## EXHIBIT A

### LAND DESCRIPTION

#### PARCEL 1:

##### HOTEL PARCEL A

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

##### HOTEL PARCEL B

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 165.84 FEET TO THE NORTHEAST CORNER OF SAID TRACT, THENCE NORTH 89 DEGREES 45 MINUTES 44 SECONDS WEST, ALONG THE NORTH LINE THEREOF, 66.12 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 45 MINUTES 44 SECONDS WEST, ALONG THE NORTH LINE OF SAID TRACT, 222.37 FEET; THENCE SOUTH 00 DEGREES 13 MINUTES 53 SECONDS WEST; 34.46 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 10.17 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 21.76 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 18.05 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 17.93 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 14.41 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 0.74 FEET; THENCE NORTH 89 DEGREES 46 MINUTES 58 SECONDS WEST, 28.45 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 52 SECONDS EAST, 17.54 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 66.39 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 8.34 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 177.30 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 7.00 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 12.08 FEET;

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THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 16.16 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 1.52 FEET;  
 THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 16.48 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 1.09 FEET;  
 THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 26.66 FEET;  
 THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 1.11 FEET;  
 THENCE NORTH 00 DEGREES 14 MINUTES 16 SECONDS EAST, 34.37 FEET TO  
 THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## HOTEL PARCEL C

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF  
 BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16,  
 TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
 TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN  
 ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING  
 ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE  
 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY  
 PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT  
 THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES 46  
 MINUTES 50 SECONDS WEST, ALONG THE SOUTH LINE THEREOF, 196.20 FEET  
 TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 09 MINUTES 32  
 SECONDS EAST, 54.31 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 59.59 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59  
 SECONDS EAST, 1.21 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 10.58 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59  
 SECONDS WEST, 7.82 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 14.53 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59  
 SECONDS EAST, 7.82 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 46  
 SECONDS WEST, 43.22 FEET TO A POINT ON THE WEST LINE OF SAID TRACT;  
 THENCE SOUTH 00 DEGREES 02 MINUTES 52 SECONDS EAST, ALONG SAID  
 WEST LINE, 55.32 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE  
 SOUTH 89 DEGREES 46 MINUTES 50 SECONDS EAST, 127.73 FEET THE POINT OF  
 BEGINNING, IN COOK COUNTY, ILLINOIS.

## HOTEL PARCEL D

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF  
 BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16,  
 TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
 TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN  
 ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING  
 ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE  
 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY  
 PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT  
 THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES 46



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MINUTES 50 SECONDS WEST, ALONG THE SOUTH LINE THEREOF 57.34 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 10 SECONDS EAST, 34.42 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS EAST, 21.94 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 9.91 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 2.04 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 50.77 FEET; THENCE SOUTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, 21.56 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 50.59 FEET; THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS EAST, 1.66 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 10.09 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## HOTEL PARCEL E

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES 46 MINUTES 50 SECONDS WEST, ALONG THE SOUTH LINE THEREOF, 33.03 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 10 SECONDS EAST, 34.42 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 9.67 FEET; THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS EAST, 21.94 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 9.67 FEET; THENCE SOUTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, 21.94 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## HOTEL PARCEL F

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +176.68 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS:

## OFFICE PARCEL 2

# UNOFFICIAL COPY

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +176.68 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 165.84 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES 45 MINUTES 44 SECONDS WEST, ALONG THE NORTH LINE THEREOF, 56.20 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 16 SECONDS WEST, 34.37 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 8.82 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 22.52 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 8.82 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 22.52 FEET TO THE POINT OF BEGINNING;

ALSO EXCEPT THAT PART THEREOF,

## OFFICE PARCEL 3

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +176.68 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 165.84 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES 45 MINUTES 44 SECONDS WEST, ALONG THE NORTH LINE THEREOF, 32.08 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 16 SECONDS WEST, 34.32 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 10.11 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 27 SECONDS WEST, 22.52 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 10.11 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 27 SECONDS EAST, 22.52 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

# UNOFFICIAL COPY

## PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT AND DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS, DATED AS OF MAY 6, 2003 AND RECORDED AUGUST 14, 2003 AS DOCUMENT 0322645090 MADE BY AND BETWEEN FEDERAL RESERVE BANK OF CHICAGO, A FEDERALLY CHARTERED CORPORATION AND LASALLE-ADAMS, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY FOR INGRESS, EGRESS, ACCESS AND CIRCULATION OVER AND UPON THE PREMISES AS DESCRIBED AS EXHIBIT "D" ATTACHED THERETO.

## PARCEL 3:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED AND DESCRIBED IN SECTIONS 3.2 AND 4.2 OF THAT CERTAIN RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED MARCH 5, 2008 AND RECORDED MARCH 12, 2008 AS DOCUMENT 0806641192 MADE BY AND BETWEEN UST PRIME III HOTEL OWNER, L.P. AND UST PRIME III OFFICE OWNER, L.P. OVER PORTIONS OF THE FOLLOWING DESCRIBED LAND:

### RETAIL PARCEL 1

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 165.84 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 29 DEGREES 45 MINUTES 44 SECONDS WEST, ALONG THE NORTH LINE THEREOF, 288.50 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 13 MINUTES 53 SECONDS WEST, 34.46 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 10.17 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 21.76 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 18.05 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 17.93 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 14.41 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 0.74 FEET; THENCE NORTH 89 DEGREES 46 MINUTES 58 SECONDS WEST, 28.45 FEET TO THE WEST LINE OF SAID TRACT; THENCE NORTH 00 DEGREES 02 MINUTES 52 SECONDS WEST, ALONG SAID WEST LINE,

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74.90 FEET TO THE SOUTHWEST CORNER OF SAID TRACT; THENCE SOUTH 89 DEGREES 45 MINUTES 44 SECONDS EAST, 35.34 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## RETAIL PARCEL 2

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 103.35 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 16.40 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 3.34 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 15.94 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 27 SECONDS EAST, 24.85 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 10.11 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 0.62 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 14.00 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 0.67 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 9.93 FEET; THENCE NORTH 00 DEGREES 14 MINUTES 16 SECONDS EAST, 34.37 FEET TO THE NORTH LINE OF SAID TRACT; THENCE SOUTH 89 DEGREES 45 MINUTES 44 SECONDS EAST ALONG SAID NORTH LINE, 66.12 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH 00 DEGREES 04 MINUTES 44 SECONDS EAST, 62.49 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## RETAIL PARCEL 3

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS WEST, ALONG THE WEST LINE THEREOF, 62.57 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 16.41 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 3.34 FEET;



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THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 16.32 FEET;  
 THENCE SOUTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, 24.82 FEET;  
 THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 9.67 FEET;  
 THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS EAST, 21.94 FEET;  
 THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 14.63 FEET;  
 THENCE SOUTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, 21.94 FEET;  
 THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 10.09 FEET;  
 THENCE SOUTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, 1.66 FEET;  
 THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 50.59 FEET;  
 THENCE NORTH 00 DEGREES 09 MINUTES 32 SECONDS EAST, 21.56 FEET;  
 THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 78.23 FEET;  
 THENCE SOUTH 00 DEGREES 09 MINUTES 32 SECONDS WEST, 54.31 FEET TO  
 THE SOUTH LINE OF SAID TRACT; THENCE SOUTH 89 DEGREES 46 MINUTES 50  
 SECONDS EAST, 196.20 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY,  
 ILLINOIS.

## OFFICE PARCEL 1

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF  
 BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16,  
 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,  
 TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN  
 ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING  
 ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +13.53 FEET ABOVE  
 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY  
 PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT  
 THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04  
 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 62.57 FEET TO  
 THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 16.41 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59  
 SECONDS WEST, 3.34 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 16.32 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59  
 SECONDS WEST, 2.88 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 34.21 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59  
 SECONDS WEST, 2.04 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 188.59 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59  
 SECONDS EAST, 1.21 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 10.58 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59  
 SECONDS WEST, 7.82 FEET; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 14.53 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59  
 SECONDS EAST, 7.82 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 46  
 SECONDS WEST, 43.22 FEET TO THE WEST LINE OF SAID TRACT; THENCE  
 NORTH 00 DEGREES 02 MINUTES 52 SECONDS WEST, ALONG SAID WEST LINE,  
 18.18 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 66.39  
 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 8.34 FEET;

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THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 177.30 FEET;  
 THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 7.00 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 12.08 FEET;  
 THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 16.16 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 1.52 FEET;  
 THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 16.48 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 1.09 FEET;  
 THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 26.66 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 8.82 FEET;  
 THENCE NORTH 00 DEGREES 12 MINUTES 59 SECONDS EAST, 0.67 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 14.00 FEET;  
 THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 0.62 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 10.11 FEET;  
 THENCE SOUTH 00 DEGREES 01 MINUTES 27 SECONDS WEST, 24.85 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 15.94 FEET;  
 THENCE SOUTH 00 DEGREES 12 MINUTES 59 SECONDS WEST, 3.34 FEET;  
 THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 16.40 FEET TO  
 THE EAST LINE OF SAID TRACT; THENCE SOUTH 00 DEGREES 04 MINUTES 44  
 SECONDS EAST, 40.77 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY,  
 ILLINOIS.

## OFFICE PARCEL 2

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF  
 BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16,  
 TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,  
 TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN  
 ELEVATION OF +176.68 FEET ABOVE CHICAGO CITY DATUM AND LYING  
 ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE  
 CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY  
 PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT  
 THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04  
 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 165.84 FEET  
 TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES  
 45 MINUTES 44 SECONDS WEST, ALONG THE NORTH LINE THEREOF, 56.20  
 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 16 SECONDS WEST, 34.37 FEET  
 TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 01  
 SECONDS WEST, 8.82 FEET; THENCE SOUTH 00 DEGREES 12 MINUTES 59  
 SECONDS WEST, 22.52 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01  
 SECONDS EAST, 8.82 FEET; THENCE NORTH 00 DEGREES 12 MINUTES 59  
 SECONDS EAST, 22.52 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY,  
 ILLINOIS.

## OFFICE PARCEL 3

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THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +176.68 FEET ABOVE CHICAGO CITY DATUM AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +27.48 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS WEST, ALONG THE EAST LINE THEREOF, 165.84 FEET TO THE NORTHEAST CORNER OF SAID TRACT; THENCE NORTH 89 DEGREES 45 MINUTES 44 SECONDS WEST, ALONG THE NORTH LINE THEREOF, 32.08 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 16 SECONDS WEST, 34.32 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 47 MINUTES 01 SECONDS WEST, 19.11 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 27 SECONDS WEST, 22.52 FEET; THENCE SOUTH 89 DEGREES 47 MINUTES 01 SECONDS EAST, 10.11 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 27 SECONDS EAST, 22.52 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

#### OFFICE PARCEL 4

THE WEST 10 FEET OF LOT 1 AND ALL OF LOTS 2 TO 8 IN SUBDIVISION OF BLOCK 97 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +176.68 FEET ABOVE CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

PIN: 17-16-220-001-0000

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