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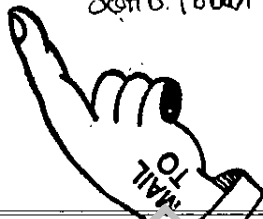
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1998-12-17 10:28:35  
Cook County Recorder 39.50

PREPARED BY AND WHEN RECORDED MAIL TO:

Sonnenschein Nath & Rosenthal  
8000 Sears Tower  
233 South Wacker Drive  
Chicago, Illinois 60606  
Attention: ~~David A. Lapins, Esq.~~  
Scott B. Toban



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(ABOVE SPACE FOR RECORDER'S USE ONLY)

ENVIRONMENTAL DISCLOSURE DOCUMENT FOR  
TRANSFER OF REAL PROPERTY

The following information is provided pursuant to the Responsible Property Transfer Act of 1988

Owner/Mortgagor: Overseas Partners (Madison Plaza), LLC

Lender/Mortgagee: New York Life Insurance Company

Document No.:

I. PROPERTY IDENTIFICATION

A. Address of property: 200 West Madison Street, Chicago, Illinois  
Street City or Village Township

Permanent Real Estate Index No.: 17-09-456-003-0000 and 17-09-456-019-0000

B. Legal Description:

Section: 16 Township: 39 North Range: 14 East

Enter or attach current legal description in this area:

The East 1/2 of Lot 6 and all of Lots 7 and 8 (all taken as a tract) excepting from said tract that part taken for widening of Madison Street in Block 4 in original town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

LIABILITY DISCLOSURE

98-18176  
H455-1295

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Transferors and transferees of real property are advised that their ownership or other control of such property may render them liable for any environmental clean-up costs whether or not they caused or contributed to the presence of environmental problems associated with the property.

C. Property Characteristics:

Lot Size: 202' x 180' Acreage: 0.8397

Check all types of improvement and uses that pertain to the property:

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- Apartment building (6 units or less)
- Commercial apartment (over 6 units)
- Store, office, commercial building
- Industrial building
- Farm, with buildings
- Other, specify

## II. NATURE OF TRANSFER:

- |  | Yes                                 | No                                  |
|--|-------------------------------------|-------------------------------------|
| A. (1) Is this a transfer by deed or other instrument of conveyance?                               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| (2) Is this a transfer by assignment of over 25% of beneficial interest of an Illinois land trust? | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| (3) A lease exceeding a term of 40 years?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| (4) A mortgage or collateral assignment of beneficial interest?                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

B. (1) Identify Transferor:

Overseas Partners (Madison Plaza), LLC, 115 Perimeter Center Place, Suite 940, Atlanta, Georgia 30346

(Name and Current Address of Transferor)

(Name and Address of Trustee (if this is a transfer of beneficial interest in a land trust))

(2) Identify person who has completed this form on behalf of the Transferor and who has knowledge of the information contained in this form:

Michael J. Molletta, Vice President, Overseas Partners Capital Corp., 115 Perimeter Center Place, Suite 940, Atlanta, Georgia 30346

Name, Position (if any), and Address

Telephone No.

C. Identify Transferee: New York Life Insurance Company, 51 Madison Avenue, New York, New York 10010

Name and Current Address of Transferee

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III. NOTIFICATION

Under the Illinois Environmental Protection Act, owners of real property may be held liable for costs related to the release of hazardous substances.

1. Section 22.2(f) of the Act states:

“Notwithstanding any other provision or rule of law, and subject only to the defenses set forth in subsection (j) of this Section, the following persons shall be liable for all costs of removal or remedial action incurred by the State of Illinois as a result of a release or substantial threat of a release of a hazardous substance:

(1) The owner and operator of a facility or vessel from which there is a release or substantial threat of release of a hazardous substance;

(2) Any person who at the time of disposal, transport, storage or treatment of a hazardous substance owned or operated the facility or vessel used for such disposal, transport, treatment or storage from which there was a release or substantial threat of a release of any such hazardous substance;

(3) Any person who by contract, agreement, or otherwise has arranged with another party or entity for transport, storage, disposal or treatment of hazardous substances owned, controlled or possessed by such person at a facility there is a release or substantial threat of a release of such hazardous substances; and

(4) Any person who accepts or accepted any hazardous substances for transport to disposal, storage or treatment facilities or sites from which there is a release or a substantial threat of a release of a hazardous substance.”

2. Section 4(q) of the Act states:

“The Agency shall have the authority to provide notice to any person who may be liable pursuant to Section 22.2(f) of this Act for a release or a substantial threat of a release of a hazardous substance. Such notice shall include the identified response action and an opportunity for such person to perform the response action.”

3. Section 22.2(k) of the Act states:

“If any person who is liable for a release or substantial threat of release of a hazardous substance fails without sufficient cause to provide removal or remedial action upon or in accordance with a notice and request by the agency or upon or in accordance with any order of the Board or any court, such person may be liable to the State for punitive damages in an amount at least equal to, and not more than 3 times, the amount of any costs incurred by the State of Illinois as result of such failure to take such removal or remedial action. The punitive damage imposed by the Board shall be in addition to any costs recovered from such person pursuant to this Section and in addition to any other penalty or relief provided by this Act or any other law.”

4. Section 22.18(a) of the Act states:

"Notwithstanding any other provision or rule or law, except as provided otherwise in subsection (b), the owner or operator, or both, of an underground storage tank shall be liable for all costs of preventive action, corrective action and enforcement action incurred by the State of Illinois as a result of a release or a substantial threat of release of petroleum from an underground storage tank."

5. The text of the statutes set out above is subject to change by amendment. Persons using this form may update it to reflect changes in the text of the statutes cited, but no disclosure statement shall be invalid merely because it sets forth an obsolete or superseded version of such text.

IV. ENVIRONMENTAL INFORMATION

A. REGULATORY INFORMATION DURING CURRENT OWNERSHIP

1. Has the transferor ever conducted operations on the property which involved the generation, manufacture, processing, transportation, treatment, storage or handling of "hazardous substances", as defined by the Illinois Environmental Protection Act? This question shall not be applicable for consumer goods stored or handled by a retailer in the same form, approximate amount, concentration and manner as they are sold to consumers, provided that such retailer does not engage in any commercial mixing (other than paint mixing or tinting of consumer sized containers), finishing, refinishing, servicing, or cleaning operations on the property.

Yes \_\_\_ No X

2. Has the transferor ever conducted operations on the property which involved the processing, storage or handling of petroleum, other than that which was associated directly with the transferor's vehicle usage?

Yes \_\_\_ No X

3. Has the transferor ever conducted operations on the property which involved the generation, transportation, storage, treatment or disposal of "hazardous or special wastes", as defined by the federal Resource Conservation and Recovery Act and the Illinois Environmental Protection Act?

Yes \_\_\_ No X (due to the removal of the UST)

4. Are there any of the following specific units (operating or closed) at the property which are or were used by the transferor to manage waste, hazardous wastes, hazardous substances or petroleum?

YES NO

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- c. Filed a Toxic Chemical Release Form pursuant to the federal Emergency Planning and Community Right-to-Know Act of 1986.

Yes \_\_\_ No X

8. Has the transferor or any facility on the property or the property been the subject of any of the following State or federal governmental actions?

- a. Written notification regarding known, suspected or alleged contamination on or emanating from the property.

Yes \_\_\_ No X

- b. Filing an environmental enforcement case with a court or the Pollution Control Board for which a final order or consent decree was entered.

Yes \_\_\_ No X

- c. If item b. was answered by checking *Yes*, then indicate whether or not the final order or decree is still in effect for this property.

Yes \_\_\_ No N/A

9. Environmental Releases During Transferor's Ownership

- a. Has any situation occurred at this site which resulted in a reportable "release" of any hazardous substances or petroleum as required under State or federal laws?

Yes \_\_\_ No X

- b. Have any hazardous substances or petroleum, which were released, come into direct contact with the ground at this site?

Yes \_\_\_ No N/A

- c. If the answers to questions (a) and (b) are *Yes*, have any of the following actions or events been associated with a release on the property?

N/A Use of a cleanup contractor to remove or treat materials including soils, pavement or other surficial materials

N/A Assignment of in-house maintenance staff to remove or treat materials including soils, pavement or other surficial materials

N/A Designation, by the IEPA or the IESDA, of the release as "significant" under the Illinois Chemical Safety Act

N/A Sampling and analysis of soils

N/A Temporary or more long-term monitoring of groundwater at or near the site

N/A Impaired usage of an on-site or nearby water well because of offensive characteristics of the water

N/A Coping with fumes from subsurface storm drains or inside basements, etc.

N/A Signs of substances leaching out of the ground along the base of slopes or at other low points on or immediately adjacent to the site

10. Is the facility currently operating under a variance granted by the Illinois Pollution Control Board?

Yes \_\_\_ No X

11. Is there any explanation needed for clarification of any of the above answers or responses?

No.

**B. SITE INFORMATION UNDER OTHER OWNERSHIP OR OPERATION**

1. Provide the following information about the previous owner or any entity or person the transferor leased the site to or otherwise contracted with for the management of the site or real property:

Name: Madison Plaza Venture (previous owner)

Type of business/or property usage Store, office commercial building.

2. If the transferor has knowledge, indicate whether the following existed under prior ownerships, leaseholds granted by the transferor, other contracts for management or use of the facilities or real property?

YES NO

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Landfill	—	X
Surface Impoundment	—	X
Land Treatment	—	X
Waste Pile	—	X
Incinerator	—	X
Storage Tank (Above Ground)	X	—
Storage Tank (Underground)	X	—
Container Storage Area	X	—
Injection Wells	—	X
Wastewater Treatment Units	—	X
Septic Tanks	—	X
Transfer Stations	—	X
Waste Recycling Operations	—	X
Waste Treatment Detoxification	—	X
Other Land Disposal Area	—	X

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V. CERTIFICATION

A. Based on my inquiry of those persons directly responsible for gathering the information, I certify that the information submitted is, to the best of my knowledge and belief, true and accurate.

Overseas Partners (Madison Plaza), LLC

By: Overseas Partners (Madison Plaza), Inc.

By: [Signature]  
Michael J. Molletta, Vice President

B. This form was delivered to me with all elements completed on December 15, 1998.

Signature

Type or Print Name of TRANSFEREE OR TRANSFEREES (or on behalf of Transferee)

C. This form was delivered to me with all elements completed on December 15 1998.

Signature

Type or Print Name LENDER

NEW YORK LIFE INSURANCE COMPANY

BY:

[Signature]  
Name: Scott B. Toben  
Title: Attorney

[Handwritten mark]

EXHIBIT A

Legal Description

THE EAST HALF OF LOT 6 AND ALL OF LOTS 7 AND 8 (ALL TAKEN AS A TRACT) EXCEPTING FROM SAID TRACT THAT PART TAKEN FOR WIDENING OF MADISON STREET, IN BLOCK 54 IN ORIGINAL TOWN OF CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

CONTAINING 36,577 SQUARE FEET (0.8397 ACRE) OF LAND, MORE OR LESS.

P.I.N. #: 17-09-456-003-0000  
17-09-456-019-0000

Common Address: 200 West Madison  
Chicago, Illinois

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