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THIS DOCUMENT WAS PREPARED BY:

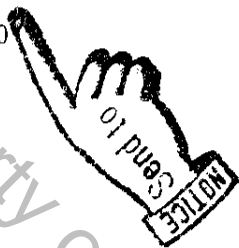
Dean J. Marks, Esq.
Greenberg Traurig, LLP
77 W. Wacker Drive, Suite 2500
Chicago, Illinois 60601



UPON RECORDING RETURN
TO AND SEND TAX BILLS TO:

PNHOLDINGS, LLC
221 N. LaSalle St., Ste. 2700
Chicago, IL 60601

Doc#: 0828931034 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/15/2008 02:01 PM Pg: 1 of 5



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SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of October 1, 2008 by 221 NORTH LASALLE PARTNERS, LLC a Delaware limited liability company having an address at 55 West Wacker Drive, Suite 1500, Chicago, IL, 60601 ("Grantor") in favor of PNHOLDINGS, LLC, an Illinois limited liability company having an address at 221 North LaSalle St., Ste. 2700, Chicago, IL 60601 ("Grantee").

WITNESSETH:

That Grantor, for and in consideration of the sum of \$10.00 and other good and valuable considerations, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, and convey unto Grantee and Grantee's heirs, successors and assigns, in and to the following described real property (the "Property") in Cook County, Illinois:

See Exhibit "A" attached hereto and incorporated herein by reference for the description of the Land conveyed herein.

TOGETHER with all the tenements, hereditaments, and appurtenances thereto.

TO HAVE AND TO HOLD the same unto Grantee and Grantee's heirs, successors and assigns in fee simple forever.

This conveyance is made subject to those matters described on Exhibit "B" attached hereto and to applicable zoning ordinances, matters appearing on any recorded plat of the land, and taxes for the current year.

And Grantor does hereby covenant with Grantee that, except as noted above, title to the Property is free from all encumbrances made by Grantor, and that Grantor will warrant and defend the same against the lawful claims and demands of all persons claiming by, through or under Grantor (except as noted above), but against none other.

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5/1/08

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IN WITNESS WHEREOF, Grantor has executed this deed the day and year first above-written.

221 NORTH LASALLE PARTNERS, LLC, a Delaware limited liability company

By: LW Management, LLC, a Delaware limited liability company
Its: Manager

By: Cape Horn Group, LLC,
a Florida limited liability company
Its: Member

By: E. Romero
Name: Eduardo Romero
Its: Manager

City of Chicago Real Estate
Dept. of Revenue Transfer Stamp
565154 \$11,812.50
10/15/2008 13:30 Batch 03189 73

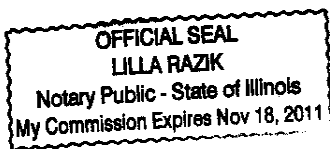


STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 20th day of September 2008, by Eduardo Romero, as Manager of Cape Horn Group, LLC, the Manager of LW Management, LLC, the Manager of 221 NORTH LASALLE PARTNERS, LLC, a Delaware limited liability company, on behalf of the corporation. He is personally known to me or has produced _____ as identification.

Lilla Raziq
Print Name: Lilla Raziq
(Notary Public)
My Commission Expires: Nov 18, 2011

(AFFIX NOTARY SEAL)



STATE OF ILLINOIS
STATE TAX
OCT. 15. 08
REAL ESTATE TRANSFER TAX
DEPARTMENT OF REVENUE
0000036099
REAL ESTATE TRANSFER TAX
0112500
FP 103037

COOK COUNTY
REAL ESTATE TRANSACTION TAX
COUNTY TAX
OCT. 15. 08
REAL ESTATE TRANSFER TAX
REVENUE STAMP
0000048371
REAL ESTATE TRANSFER TAX
0056250
FP 103042

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EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

PARCEL 1:

27D1, 27D2, 27E1, 27E2, 27R1 AND 27R2 IN THE LASALLE-WACKER SUBDIVISION RECORDED WITH THE COOK COUNTY RECORDER OF DEEDS ON SEPTEMBER 4, 2008 AS DOCUMENT NUMBER 0824816018 BEING A SUBDIVISION OF PART OF LOTS 3 AND 4 IN BLOCK 18 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE PERMANENT AND PERPETUAL EASEMENTS FOR THE BENEFIT OF PARCEL 1, OVER AND UPON THE COMMON PROPERTIES, AS CREATED BY DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS, MADE BY 221 NORTH LASALLE PARTNERS, LLC, DATED AUGUST 11, 2008 AND RECORDED SEPTEMBER 4, 2008 AS DOCUMENT NUMBER 0824816018, IN COOK COUNTY, ILLINOIS.

Address of Property: Lots 27D1, 27D2, 27E1, 27E2, 27R1 and 27R2 located at 221 N. LaSalle Street, Chicago, Illinois 60601

Permanent Index No.: 17-09-419-001-0000 (includes other property)

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Exhibit B

Permitted Exceptions

Property of Cook County Clerk's Office



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1. Taxes for the year(s) 2007 Final Installment, 2008 and subsequent years.
2. Terms, provisions, and conditions of the Memorandum of Agreement by Unicom Thermal Technologies Inc., and The Lurie Company dated October 13, 1997 and recorded November 25, 1997 as document 97885604 relating to Chilled Water Service Agreement.
6. The land lies within the boundaries of a Special Service Area as disclosed by ordinance recorded February 19, 1991 as document 91075841 and is subject to additional taxes under the terms of said ordinance and subsequent related ordinances.
7. Survey made by National Survey Service, Inc., as Survey No. N-127161, dated March 24, 2008, discloses the following:
 - a) Encroachment of iron guard rails over the South line of the land onto public right-of-way.
 - b) Encroachment of overhead sign over the South line of the land onto public right-of-way.
 - c) Encroachment of overhead sign with clock over the North and East line of the land onto public right-of-way.
 - d) Encroachment of loading dock ramp over the North line of the land onto lower Wacker Drive.
8. Temporary Bracing Easement Agreement recorded October 23, 2006 as document 0629639028 and re-recorded October 23, 2006 as document 0629631088 granting exclusive easement to install, maintain and remove bracing apparatus in connection with the construction of the project as described in Exhibit C attached thereto over the premises as set forth therein.
9. Terms and conditions contained in the Agreement of Adjacent Property Owners Regarding Setbacks and Easements for Light, Air and View dated October 19, 2006 and recorded October 23, 2006 as document 0629639026 made by and between LaSalle Wacker Building, LLC, a Delaware limited liability company and 111 West Wacker Associates, LLC, an Illinois limited liability company.
10. Terms and conditions contained in the Easement Agreement dated October 23, 2006 and recorded October 23, 2006 as document 0629639027 and re-recorded October 23, 2006 as document 0629631087 made by and between LaSalle Wacker Building, LLC, a Delaware limited liability company and 111 West Wacker Associates, LLC, an Illinois limited liability company.
11. Terms, conditions and provisions of the Declaration of Covenants, Restrictions and Easements dated August 11, 2008 and recorded September 4, 2008 as document 0824816018 creating the easement described in Schedule C, together with the rights of the adjoining owners in and to the concurrent use of said easement .