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Date: 11/21/2012 09:42 AM Pg: 1 of 27

Steven J. Holler
Deputy Corporation Counsel
Department of Law
City of Chicago
121 N. LaSalle Street, Room 600
Chicago, Illinois 60602



Doc#: 1301634043 Fee: \$102.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/16/2013 11:03 AM Pg: 1 of 33

Permanent Tax Index Nos.:
17-09-151-036-0000
17-09-451-037-0000
17-09-451-033-0000
Property Address:

108 N. State Street
Chicago, Illinois 60602

Through mutual mistake, inadvertence, or mistake of the
drafters, the prior recorded copy of this document
contained unintentional mistakes and was erroneously filed.
This re-recorded copy corrects such mistakes by providing
replacement pages for pages 1-5, appended hereto.

CONSENT TO AND ASSUMPTION OF

108 NORTH STATE STREET REDEVELOPMENT AGREEMENT

This Consent to and Assumption of 108 North State Street Redevelopment Agreement (the "**Consent**") is made and entered as of September 21st, 2012 by and among NORTHWEST BOULEVARD, INC. a Minnesota corporation (the "**Seller**"), North State Street Air Rights (Chicago) Owner, LLC, a Delaware limited liability company (the "**Purchaser**"), and the City of Chicago, an Illinois municipal corporation (the "**City**"). All capitalized terms herein shall have the same meaning herein as set forth in the Amended RDA.

RECITALS

A. The Seller, as the owner of the real property and improvements constituting the "Northeast Pad" and the "Northwest Pad, or the "APC Properties," as such terms are defined in the Amended RDA (hereinafter defined) (such portion of the Phase I Project being described herein as the "**Air Rights Property**"), and the Purchaser have made and entered into an Agreement of Purchase and Sale and Joint Escrow Instructions dated as of September 21, 2012 (as amended, the "**PSA**") for the sale and purchase of Air Rights Property, as legally described on **Exhibit A** hereto and located at 108 N. State Street, Chicago, IL 60602, which (among other terms) requires the execution and delivery of this Consent.

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B. The City agrees that, upon its execution and delivery of this Consent, and the Purchaser's assumption of the Amended RDA as provided for herein, the sale of the Property to Purchaser pursuant to the PSA shall constitute and be deemed a permitted Transfer to an Approved Purchaser, as provided for in Section 8.01(k) of the Amended RDA.

C. Given the history of development since 2005, the fact that the pedway and the retail component (the "Retail Property") have been open and operational since late 2009, the non-performance and defaults by prior developers, which led to Seller's taking title to the Air Rights Property in 2011 by foreclosure, the parties have agreed, for the purposes of greater certainty, to set forth certain agreements regarding the Purchaser's obligations under the Amended RDA.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties hereto agree to the following:

1. Consent. The City hereby consents to and approves the transfer to Purchaser of all of Seller's right, title and interest in and to the Air Rights Property.
2. Assumption. By accepting such a transfer and by its execution hereof, Purchaser hereby assumes the liabilities and obligations to be performed after the date hereof under the RDA with respect to the Air Rights Property.
3. Acceptance. The City shall hereafter recognize the Purchaser as the "Developer" under the Amended RDA but only with respect to the Air Rights Property.
4. Seller/City Acknowledgement and Release. The City acknowledges that the Seller did not assume the Developer's obligations under the Amended RDA in accordance with Section 18.15 of the Amended RDA and, as such, was only bound during its term of ownership by the covenants running with the land specified in the Amended RDA. The City acknowledges that, upon the transfer of the Air Rights Property to the Purchaser, and Purchaser's assumption of the RDA pursuant to this Consent, it shall have no further claims against Seller with respect to any such covenants, and shall look solely to the Purchaser for the performance of any such covenants and any other continuing obligations of the Developer under the RDA. The Seller hereby releases the City from any and all obligations under the Amended RDA, whether now existing or hereafter arising.
5. Status of Certain Matters. To the actual knowledge of Michael Jasso, First Deputy Commission of the Department of Housing and Economic Development, the City confirms as follows:
 - (a) The (i) 108 North Street Redevelopment Agreement dated as of October 15, 2005 and recorded November 14, 2005 as document no. 0531834078, (ii) letter dated October 19, 2005 from the City to DLA Piper Rudnick Gray Cary US, LLP, in its capacity as legal counsel for Block 37, L.L.C. (a copy of which is attached hereto as Exhibit B), (iii) letter dated November 8, 2005 from Block 37, L.L.C. to the City (a copy of which is attached hereto as Exhibit C), (iv) Limited Joinder to 108 North State Street Redevelopment Agreement dated October 27, 2006 and

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recorded on November 6, 2006 as Document No. 0631041143, (v) Assignment and Assumption of Redevelopment Agreement dated April 13, 2007 and recorded April 24, 2007 as document no. 0711441150, (vi) Assignment of Development Rights dated April 13, 2007 and recorded April 24, 2007 as Document No. 0711441152, (vii) the Second Amendment to 108 North State Street Redevelopment Agreement dated as of December 30, 2008 and recorded December 31, 2008 as Document No. 0836611088, and (viii) Consent to and Assumption of 108 North State Street Redevelopment Agreement dated as of April 5, 2012 and recorded April 10, 2012 as Document No. 1210118077 (the documents, and exhibits and schedules thereto, in clauses (i) through (viii), collectively, the "**Amended RDA**") constitute the entire agreement between the City and Purchaser as owner of the Air Rights Property. The Amended RDA is in full force and effect; there are no amendments or modifications of any kind to the Amended RDA except as set forth in the above enumerated documents.

6. Intentionally Deleted.

7. Confirmations.

(a) The City confirms that Purchaser shall be deemed by City to constitute an "Approved Developer" and "Approved Purchaser" under the Amended RDA.

(b) Purchaser represents and warrants to the City that it is only acquiring the Air Rights Property. The City agrees that Purchaser shall not be responsible for breach of or default under the Amended RDA (or any other document pertaining to the Phase I Project) with respect to any property other than the Air Rights Property (the "**Other Property**"), except to the extent Purchaser becomes the owner of "Other Property". The City further confirms that Purchaser shall not be obligated in any way relating to the development of any Other Property or the condition of any Other Property (including without limitation with respect to the future existence of any Hazardous Materials on such Other Property) and that Purchaser shall only be required to carry insurance under the Amended RDA with respect to the Air Rights Property and not to any Other Property.

(c) The City confirms that the "Permitted Liens" under the Amended RDA shall include those matters listed on **Exhibit D** attached hereto, without varying any rights and remedies the City may have with respect to such Permitted Liens arising out of the violation of other City requirements.

(d) There are no payments or fees payable by Seller or that will be payable by Purchaser as owner of the Air Rights Property under the Amended RDA. Nothing in this clause (b) should be construed as a waiver of any City fees, license charges, inspection costs, or similar amounts incurred by commercial property owners in the ordinary course of business.

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(e) No conditions precedent to the Initial Closing Date (as defined in the Amended RDA) shall be deemed unfulfilled for the purpose of the efficacy of the Transfer of the Air Rights Property to Purchaser, including without limitation the conditions precedent described in Section 5 or Section 6.02 of the Amended RDA.

(f) Neither Purchaser nor any successor in interest to Purchaser shall be obligated to pay any amount to City as an APC Purchase Price Payment, notwithstanding Section 8.01(p).

(g) Neither Purchaser nor any successor in interest to Purchaser shall be obligated to comply with Section 8.12 or Section 8.17.

(h) The Air Rights Property was Transferred (as defined in the Amended RDA) within the seven (7) year period described in the first sentence of second paragraph of Section 8.21 of the Amended RDA, and consequently the City shall not have the right described in the first sentence of such first sentence.

8. Notices. Section 17 (Notice) of the Limited Joinder shall be amended to delete the requirement of courtesy copies and to replace the notices to Developer with the following:

“If to the Developer:

c/o CIM Group, LP
6922 Hollywood Blvd., 9th Floor
Los Angeles, CA 90028
Attention: General Counsel

and to:

c/o CIM Group, LP
6922 Hollywood Blvd., 9th Floor
Los Angeles, CA 90028
Attention: Sondra Wenger

With a copy to:

Fragner Seifert Pace & Winograd, LLP
601 South Figueroa St., Suite 2320
Los Angeles, CA 90017
Attention: Matthew C. Fragner

9. Litigation. If there is any litigation between Seller and Purchaser arising out of the obligations of the parties under this Consent or concerning the meaning or interpretation of any provision contained herein, the non-prevailing party shall pay the prevailing party's costs and expenses of such litigation including, without limitation, reasonable attorneys' fees. The non-prevailing party shall also pay the City's costs and expenses related to such litigation, including, without limitation, reasonable attorneys' fees.

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10. Counterparts. This Consent may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

11. Binding Obligations; Illinois Law Controlling. This Consent shall be binding upon and inure to the benefit of each party's respective successors and assigns. Illinois law shall control the interpretation of this Consent.

12. Amendments in Writing Only. The terms of this Consent shall not be amended unless such amendment is in writing executed by all parties hereto.

13. Recording. Purchaser shall promptly cause this Consent to be recorded in the Recorder's Office of Cook County, Illinois.

14. Non-estoppel of Government Employees. Notwithstanding anything to the contrary set forth in this Agreement, under generally applicable principles of Illinois law and public policy, the City cannot be estopped by the ministerial errors of its employees. In the event that this estoppel certificate does not correctly state any factual or legal matters set forth herein, any such incorrect statement shall not be deemed an amendment of the Amended RDA nor a waiver of any rights or defenses that the City may have under the Amended RDA and ancillary transaction documents, and the actual terms and conditions of such documents shall govern and control.

15. Cooperation With Inspector General and Legislative Inspector General. It is the duty of any grantee, subgrantee bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all officers, directors, agents, partners, and employees of any such grantee, subgrantee, bidder, proposer, contractor, subcontractor or such applicant to cooperate with the Legislative Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-55 of the Municipal Code, and to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. The Purchaser represents and warrants that it understands and will abide by all provisions of Chapter 2-55 and Chapter 2-56 of the Municipal Code and that the Purchaser will inform its subcontractors of this provision and require their compliance.

[Signature Page Follows]

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IN WITNESS WHEREOF, the parties below have executed this Consent as of September 24th, 2012.

"SELLER"

NORTHWEST BOULEVARD, INC.
a Minnesota corporation

By: Smek A Wilkerson
Its: VP
Printed Name: Smek A Wilkerson

"PURCHASER"

NORTH STATE STREET AIR RIGHTS (CHICAGO) OWNER, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

"CITY"

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government, acting by and through its Department of Housing and Economic Development

By: _____
Name: _____
Title: _____

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IN WITNESS WHEREOF, the parties below have executed this Consent as of September 20th, 2012.


"SELLER"

NORTHWEST BOULEVARD, INC.
a Minnesota corporation

By: _____
Its: _____
Printed Name: _____

"PURCHASER"

NORTH STATE STREET AIR RIGHTS (CHICAGO) OWNER, LLC, a Delaware limited liability company

By:  _____
Name: **Charles E. Garner, II** _____
Title: **Vice President** _____

"CITY"

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government, acting by and through its Department of Housing and Economic Development

By: _____
Name: _____
Title: _____

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IN WITNESS WHEREOF, the parties below have executed this Consent as of September 25, 2012.

"SELLER"

NORTHWEST BOULEVARD, INC.
a Minnesota corporation

By: _____
Its: _____
Printed Name: _____

"PURCHASER"

NORTH STATE STREET AIR RIGHTS (CHICAGO) OWNER, LLC, a Delaware limited liability company

By: _____
Name: _____
Title: _____

"CITY"

CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of government, acting by and through its Department of Housing and Economic Development

By: _____
Name: Andrew Moody
Title: Comm

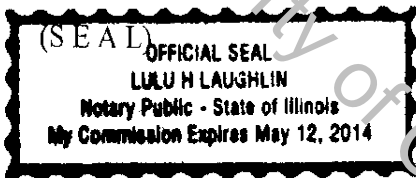
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STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, Lulu H. Laughlin the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sarah A. Withrow who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer he appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of the aforementioned entities, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26th day of September, 2012.



Lulu H. Laughlin
 Notary Public

My Commission Expires: 5-12-14

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

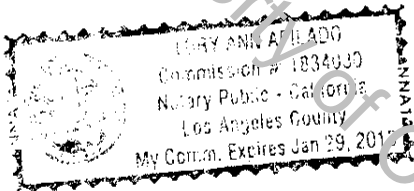
County of Los Angeles

On 9/25/2012 before me,

Lory Ann Apilado
Here Insert Name and Title of the Officer

personally appeared

Charles E. Garner II
Name(s) of Signer(s)



who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Place Notary Seal Above

Signature

Signature of Notary Public

OPTIONAL Lory Ann Apilado, Notary Public

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____

Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

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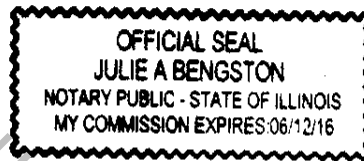
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Julie A Bengston, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Andrew J. Mooney, as Commissioner of the Department of Housing and Economic Development of the City of Chicago ("City"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Commissioner he appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said City, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 25th day of September, 2012.

(SEAL)

Julie A Bengston
Notary Public
My Commission Expires: _____



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EXHIBIT A

LEGAL DESCRIPTION

(attached hereto)

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: (PART BETWEEN +92.50 C.C.D. TO +689.50 C.C.D.)

THAT PART OF VACATED WEST RANDOLPH STREET TOGETHER WITH THAT PART OF VACATED NORTH STATE STREET TOGETHER WITH THAT PART OF A TRACT OF LAND CONSISTING OF ALL LOTS, STREETS AND ALLEYS WITHIN BLOCK 37 OF ORIGINAL TOWN OF CHICAGO IN THE EAST PART OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING EAST OF AND ADJOINING SAID BLOCK 37 AND WEST OF THE WEST LINE OF STATE STREET AS ESTABLISHED BY AN ACT OF THE LEGISLATURE OF THE STATE OF ILLINOIS, APPROVED MARCH 3, 1845, ALL TAKEN AS A TRACT, LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +689.50 FEET CHICAGO CITY DATUM AND ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +92.50 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF BLOCK 37, AFORESAID; THENCE NORTH $00^{\circ}01'10''$ EAST, ALONG THE WESTERLY LINE OF THAT PART OF VACATED WEST RANDOLPH STREET, AFORESAID, 5.00 FEET TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH $89^{\circ}08'58''$ EAST, ALONG THE NORTHERLY LINE OF THAT PART OF VACATED WEST RANDOLPH STREET, AFORESAID, 329.63 FEET TO THE EASTERLY LINE OF THAT PART OF VACATED NORTH STATE STREET, AFORESAID; THENCE SOUTH $00^{\circ}00'00''$ WEST, ALONG THE EASTERLY LINE OF THAT PART OF VACATED NORTH STATE STREET, AFORESAID, 89.12 FEET; THENCE NORTH $90^{\circ}00'00''$ WEST, 229.85 FEET; THENCE SOUTH $12^{\circ}36'25''$ WEST, 46.74 FEET; THENCE SOUTH $15^{\circ}39'45''$ WEST, 41.34 FEET; THENCE NORTH $90^{\circ}00'00''$ WEST, 78.44 FEET TO THE WEST LINE OF BLOCK 37, AFORESAID; THENCE NORTH $00^{\circ}01'10''$ EAST, ALONG THE WEST LINE OF BLOCK 37, AFORESAID 174.43 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2: (PART ABOVE +689.50 C.C.D.)

THAT PART OF A TRACT OF LAND CONSISTING OF ALL LOTS, STREETS AND ALLEYS WITHIN BLOCK 37 OF ORIGINAL TOWN OF CHICAGO IN THE EAST PART OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A STRIP OF LAND LYING EAST OF AND ADJOINING SAID BLOCK 37 AND WEST OF THE WEST LINE

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OF STATE STREET AS ESTABLISHED BY AN ACT OF THE LEGISLATURE OF THE STATE OF ILLINOIS, APPROVED MARCH 3, 1845, ALL TAKEN AS A TRACT, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +689.50 FEET CHICAGO CITY DATUM AND LYING WITHIN ITS HORIZONTAL BOUNDARY PROJECTED VERTICALLY AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF BLOCK 37, AFORESAID; THENCE SOUTH 89°08'58" EAST, ALONG THE NORTH LINE OF SAID BLOCK 37 AND THE EASTERLY EXTENSION THEREOF, 324.63 FEET TO THE WEST LINE OF STATE STREET AS ESTABLISHED BY AN ACT OF THE LEGISLATURE OF THE STATE OF ILLINOIS, AFORESAID; THENCE SOUTH 00°00'00" WEST, ALONG SAID WEST LINE, 84.19 FEET; THENCE NORTH 90°00'00" WEST, 224.85 FEET; THENCE SOUTH 12°35'25" WEST, 46.74 FEET; THENCE SOUTH 15°39'45" WEST, 41.34 FEET; THENCE NORTH 90°00'00" WEST, 78.44 FEET TO THE WEST LINE OF BLOCK 37, AFORESAID; THENCE NORTH 00°01'10" EAST, ALONG THE WEST LINE OF BLOCK 37, AFORESAID 174.43 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCELS 1 AND 2 AS CREATED BY DECLARATION OF EASEMENTS, RESERVATIONS, COVENANTS AND RESTRICTIONS, DATED NOVEMBER 10, 2005 AND RECORDED NOVEMBER 14, 2005 AS DOCUMENT NUMBER 0531834084, MADE BY CHICAGO TRANSIT AUTHORITY, A MUNICIPAL CORPORATION OF THE STATE OF ILLINOIS, 108 NORTH STATE STREET II, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, BLOCK 37, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY AND BLOCK 37 OFFICE, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY; FOR THE FOLLOWING PURPOSES:

(A) INGRESS, EGRESS AND ACCESS TO AND FROM THE BLOCK 37 PARCEL OVER, UNDER, ACROSS AND THROUGH THE PORTION OF THE DEVELOPMENT SITE FOR THE PURPOSE OF DEVELOPMENT AND CONSTRUCTION OF THE DEVELOPMENT PROJECT AND THE CTA PROJECT, INCLUDING, WITHOUT LIMITATION, CONSTRUCTION AND COMPLETION BY 108 NORTH STATE STREET II, L.L.C. OF THE MILLS PORTION OF THE CTA PROJECT PURSUANT TO THE DEVELOPMENT AGREEMENT (SUCH EASEMENT TO INCLUDE, WITHOUT LIMITATION, NECESSARY EXCAVATION, TUNNELING, CONSTRUCTION, MATERIAL STORAGE AND ALL OTHER RELATED CONSTRUCTION ACTIVITY BY CONTRACTORS, SUBCONTRACTORS, REPRESENTATIVES, SURVEYORS, CONSULTANTS, EMPLOYEES AND AGENTS FROM TIME TO TIME OF BLOCK 37, L.L.C, 108 NORTH STATE STREET II, L.L.C., BLOCK 37 OFFICE, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY AND CHICAGO TRANSIT AUTHORITY, AS THE CASE MAY

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BE) (DEFINED THEREIN AS THE "CONSTRUCTION ACCESS EASEMENTS"); (B) SUPPORT IN AND TO ALL STRUCTURAL MEMBERS, SLABS, CAISSONS, BEAMS, FOUNDATIONS, COLUMNS AND OTHER FACILITIES LOCATED WITHIN THE DEVELOPMENT PROJECT (DEFINED THEREIN AS THE "SUPPORT EASEMENTS"); (C) INSTALLATION, USE AND MAINTENANCE OF UTILITY LINES AND FACILITIES, INCLUDING THE RIGHT TO INSTALL, LAY, MAINTAIN, REPAIR, REPLACE LINES, WIRES, CONDUITS AND EQUIPMENT FOR UTILITY SERVICE REQUIRED FOR THE DEVELOPMENT PROJECT (DEFINED THEREIN AS THE "UTILITY EASEMENTS"); (D) CONSTRUCTION, USE AND MAINTENANCE OF COMMON WALLS, FLOORS, CEILINGS AND ENCLOSURES ALONG ANY COMMON PROPERTY LINES AND BOUNDARIES, INCLUDING THE RIGHT TO MAINTAIN UNINTENTIONAL ENCROACHMENTS RESULTING FROM CONSTRUCTION OF THE DEVELOPMENT PROJECT (DEFINED THEREIN AS THE "COMMON EASEMENTS"); (E) SUCH EASEMENTS AS SHALL BE REASONABLY NECESSARY FOR THE CONSTRUCTION, REPAIR, REPLACEMENT MAINTENANCE AND OPERATION OF THE DEVELOPMENT PROJECT (DEFINED THEREIN AS "MISCELLANEOUS EASEMENT"); AND (F) INGRESS, EGRESS AND ACCESS OVER, ACROSS AND THROUGH THE CTA PARCEL AND THE EXISTING CTA FACILITIES AS SHALL BE REQUIRED TO ENABLE 108 NORTH STATE STREET II, L.L.C. TO EXERCISE THE "MILLS SELF-HELP RIGHT" AS PROVIDED IN THE DEVELOPMENT AGREEMENT (DEFINED THEREIN AS THE "MILLS SELF-HELP RIGHT EASEMENT").

Address: 108 North State Street, Chicago, Illinois 60602

PINs: 17-09-451-036-0000; 17-09-451-037-0000; 17-09-451-038-0000

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EXHIBIT B

OCTOBER 2005 LETTER



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Chicago
 Richard M. Daley, Mayor

Department of Planning
 and Development

Denise M. Casalino, P.E.
 Commissioner

City Hall, Room 1000
 121 North LaSalle Street
 Chicago, Illinois 60602
 (312) 744-4190
 (312) 744-2271 (FAX)
 (312) 744-2578 (TTY)
<http://www.cityofchicago.org>

October 19, 2005

Mr. Andrew P. Scott
 DLA Piper Rudnick Gray Cary US, LLP
 203 North LaSalle Street, Suite 1900
 Chicago, IL 60601

Re: 108 North State Street Redevelopment Agreement
 MBE/WBE Exclusions

Dear Mr. Scott:

The Department of Planning and Development ("DPD") has received your letter, dated September 30, 2005, which requested confirmation of the agreed upon exclusions to the Minority Business Enterprise ("MBE") and Women Business Enterprise ("WBE") participation requirements for the 108 North State Street retail/below-grade project and CBS/office project. Those estimated budgets are set forth in the 108 North State Street Redevelopment Agreement (the "Redevelopment Agreement").

With respect to the Base Building Budget, DPD agrees that the following line items shall be excluded from MBE and WBE participation requirements for the purposes of determining a final Base Building MBE/WBE Budget: (1) all of the soft cost line items referenced and detailed in your January 20, 2005 memorandum except that only 34% of general conditions and non-specialized architectural and engineering shall not be excluded; and (2) the following line items referenced and detailed in your February 16, 2005 memorandum: specialized architectural and engineering services; specialized and high-tech signs and graphics; slurry wall and caissons; specialty metals (including atrium handrails and terrace rails); thermal and moisture protection for the green roof; curtain wall (including doors and windows for the project); escalator conveying systems; insurance; labor and performance bonds; and other Developer fees. We note that the costs for the green roof materials (e.g., landscape, hardscape and softscape materials) shall not be excluded.

With respect to the CBS Base Building and the Office Project Budget, DPD agrees that the following line items shall be excluded from MBE and WBE participation requirements for the purposes of determining a final CBS/Office MBE/WBE Budget: (1) all of those applicable costs excluded for the Base Building Budget. In other words, the following line items on the CBS Base Building and the Office Project do not require MBE or WBE participation: all soft costs except non-specialized architectural and engineering and 34% of general conditions; specialized and high-tech signs and graphics; slurry wall and caissons; specialty metals (including atrium handrails and terrace rails); thermal and moisture protection for the green roof (if any); curtain wall (including doors and windows for the project); escalator conveying systems (if any); insurance; labor and performance bonds; and other Developer fees; and (2) the cost for emergency generators for the CBS Base Building and Office Project.

Please contact me if you have any questions about these agreed upon exclusions.

Very truly yours,

Denise M. Casalino
 Denise M. Casalino, P.E.
 Commissioner



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EXHIBIT C

NOVEMBER 2005 LETTER

Property of Cook County Clerk's Office

A large, dense, blacked-out redacted area consisting of numerous vertical, slightly wavy lines, completely obscuring the text underneath. The redaction is centered horizontally and spans a significant portion of the page's width.

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BLOCK 37, LLC

November 8, 2005

Ms. Lori T. Healey
Commissioner
Department of Planning and Development
121 N. LaSalle Street, Room 1000
Chicago, Illinois 60602

Re: Block 37

Dear Ms. Healey:

Since the City's Council passage of the 108 North Street Redevelopment Agreement ("**Redevelopment Agreement**") between the City of Chicago (the "**City**") and Block 37, L.L.C (the "**Developer**") last spring, the City and the Developer have worked cooperatively to bring the Block 37 project to fruition. As a result, the parties are now poised for closing.

In preparing for closing, we have noticed several items that require clarification in the Redevelopment Agreement which we would ask to have revised prior to closing. The capitalized terms used in this letter shall have the same meaning given in the Redevelopment Agreement.

The first clarification relates to language in Section 8.01(k)(2). The Developer would like the Transfer limitation in this provision to expressly permit Intra-Company Transfers. Because an Intra-Company Transfer would not, by definition, constitute a Transfer (so as to fall within Section 8.01(k)(2)'s limitation), this request simply seeks to make explicit the Developer's authority to carry out an Intra-Company Transfer without City consent. This clarification can be accomplished by inserting the following parenthetical after the words "Transfer the Phase I Project": "(which Transfer limitation shall not apply to Intra-Company Transfers),...." Such a clarification is also consistent with the express language of Section 18.15, which allow certain Permitted Transfers (a defined term that includes Intra-Company Transfers) without City consent.

In furtherance of this concept, and as result of the progress we have made with respect to the Office Project, we have refined and finalized the ownership structure for the Phase I Project. For various tax, financial and legal reasons, we are writing to advise the City of the intended conveyance of the Land upon which the CBS Building (and the Office Project above it), including associated air-rights, will be built (as legally described on Exhibit A to this letter, the "Office Parcel"). The Developer requests that the Office Parcel be conveyed by the City not to the Developer, but directly to Block 37 Office, L.L.C., a Delaware limited liability company ("Office LLC"). Office LLC is wholly-owned by the same parties that own the Developer and its structure conforms with the criteria for an Intra-Company Transfer. Because Section 3.12 of the Redevelopment Agreement contemplates the conveyance of the Land and associated air rights to the Developer (or 108 L.L.C., another Developer Affiliate), the Developer is writing this letter to request the City's consent to the direct transfer of the Office Parcel to Office LLC (rather than Developer effectuating this conveyance itself after receipt of title). Again, such transfer is simply part of the tax, financial and legal planning structure and will not have any substantive effect on the control, build-out, leasing or development of the Office Project as contemplated in the Redevelopment Agreement. Office LLC will,

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of course, provide the requisite EDS forms as part of the initial closing that will confirm such common ownership structure.

In addition, in preparing for closing, the Developer also noticed a scrivener's error in the "green roof" requirements described in the Recitals. Recital C states that "in accordance with the Planned Development," the Developer must either (a) build a green roof on 75% of the Base Building, or (b) building a green roof on 50% of the Based Building and cause the Base Building to be constructed so as to be LEED certified. These percentages and requirements mirror those in the Planned Development. Recital D similarly states that "[i]n accordance with the Planned Development," the Phase II Project Components must meet certain "green roof" requirements. However, Recital D incorrectly recites that the residential tower and hotel tower are subject to a 100% green roof (or LEED certification); the Planned Development only requires a 50% green roof (or LEED certification). In view of this scrivener's error, the Developer is also requesting that the City agree to modify Recital D to make it consistent with the Planned Development requirements that it is intended to incorporate.

In addition, in response to the City's inquiry, this letter will also confirm for purposes of determining the timing of the Office Tower Purchase Price Payment, that (a) the Developer has elected to itself (or through an Affiliate) construct the Office Project, (b) the Office Project is currently projected to include approximately 250,000 net rentable square feet (exclusive of the approximately 100,000 net rentable square feet in the CBS Building), and that, (c) as of the date of this letter, the Developer has not yet executed leases demising, in aggregate, sixty percent (60%) of such square footage so as to entitle the City to the Office Tower Purchase Price Payment.

Finally, the City has also noted a technical correction that needs to be made in the Transfer definition. Such definition initially refers to dispositions "of the Phase I Project or an APC, or any portion thereof," but then in the change of control language at the end refers only to "the Phase I Project." The Developer agrees that the following, conforming language can be added at the end of such definition: "...or an APC, or any portion thereof."

Please confirm the City's agreement to the above matters by executing below. The Law Department has advised us that the Redevelopment Agreement can then be revised accordingly to incorporate such changes.

[Signatures Appear on Next Page]

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Agreed to as to the date set forth above:

Block 37, L.L.C., a Delaware limited liability company

By: The Mills Limited Partnership, a Delaware limited partnership, its beneficiary

By: The Mills Corporation, a Delaware corporation, its general partner

By: [Signature]
Name: Stam J. Jacobson
Its: EVP

CITY OF CHICAGO, a municipal corporation, acting by and through its Department of Planning and Development

By: [Signature]
Lori T. Healey, Commissioner

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CHICAGO TITLE INSURANCE COMPANY
 COMMITMENT FOR TITLE INSURANCE
 SCHEDULE B (CONTINUED)

ORDER NO.: 1401 008894311 D2

~~CORPORATION'S ASSETS, WE ALSO SHOULD BE FURNISHED A CERTIFIED COPY OF THE SHAREHOLDER/MEMBER RESOLUTIONS WHICH AUTHORIZE SAID CONVEYANCE OR MORTGAGE. THIS COMMITMENT IS SUBJECT TO SUCH FURTHER EXCEPTIONS, IF ANY, AS MAY BE DEEMED NECESSARY AFTER OUR REVIEW OF THESE MATERIALS.~~

- I 18. WE SHOULD BE FURNISHED A CURRENT CERTIFICATE OF GOOD STANDING FROM THE ILLINOIS SECRETARY OF STATE. IF SUCH A CERTIFICATE IS NOT FURNISHED, OUR POLICY WILL BE SUBJECT TO THE FOLLOWING EXCEPTION:

~~"CONSEQUENCES OF THE FAILURE OF THE PARTY IN TITLE TO THE ESTATE OR INTEREST IN THE LAND DESCRIBED IN SCHEDULE A TO COMPLY WITH THE APPLICABLE "DURING BUSINESS" LAWS OF THE STATE OF ILLINOIS.~~

- K 19. (A) TERMS, PROVISIONS, AND CONDITIONS RELATING TO THE EASEMENT DESCRIBED AS PARCEL 2 CONTAINED IN THE INSTRUMENT CREATING SAID EASEMENT.

(B) RIGHTS OF THE ADJOINING OWNER OR OWNERS TO THE CONCURRENT USE OF SAID EASEMENT.

- L 20. TERMS OF THE 108 NORTH STATE STREET REDEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF CHICAGO, AN ILLINOIS MUNICIPAL CORPORATION (THE "CITY") AND BLOCK 37, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, DATED AS OF OCTOBER 15, 2005 TOGETHER WITH (I) THE LIMITED JOINDER THERETO DATED NOVEMBER 8, 2005 BY BLOCK 37 OFFICE, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, AND 108 NORTH STATE STREET II, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, ALL OF WHICH WERE RECORDED IN THE COOK COUNTY RECORDER OF DEEDS ON NOVEMBER 14, 2005 AS DOCUMENT NUMBER 0531834078, (II) THE LIMITED JOINDER THERETO DATED OCTOBER 27, 2006 BY THE CITY AND GD 22 W. WASHINGTON LLC, A DELAWARE LIMITED LIABILITY COMPANY, WHICH WAS RECORDED IN THE COOK COUNTY RECORDER OF DEEDS ON NOVEMBER 6, 2006 AS DOCUMENT NUMBER 0631041143, (III) THE PARTIAL RELEASE AS TO 108 NORTH STATE STREET REDEVELOPMENT AGREEMENT BY THE CITY, BLOCK 37, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, BLOCK 37 OFFICE, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, AND 108 NORTH STATE STREET II, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY RECORDED NOVEMBER 6, 2006 AS DOCUMENT NUMBER 0631041144, (IV) THAT CERTAIN LETTER DATED OCTOBER 19, 2005 FROM THE CITY TO BLOCK 37, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, AND (V) THAT CERTAIN SIDE LETTER DATED NOVEMBER 8, 2005 BY AND BETWEEN THE CITY AND BLOCK 37, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY.

ASSIGNMENT OF DEVELOPMENT RIGHTS RECORDED NOVEMBER 18, 2005 AS DOCUMENT NUMBER 0532233112.

CONSENT TO ASSIGNMENT AND ASSUMPTION OF 108 NORTH STATE STREET REDEVELOPMENT AGREEMENT MADE BY AND BETWEEN CITY OF CHICAGO, 108 N. STATE RETAIL LLC, 108 N. STATE TRANSIT LLC, AND 108 N. STATE RESIDENTIAL LLC RECORDED APRIL 24, 2007 AS DOCUMENT NUMBER 0711441143.

- M 21. RESERVATION IN FAVOR OF THE CITY OF CHICAGO FOR THE BENEFIT OF ALL PUBLIC AND PRIVATE ENTITIES WITH FACILITIES THAT SERVICES, SUCH AS BUT NOT LIMITED TO,

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CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B (CONTINUED)

ORDER NO.: 1401 008894311 D2

CABLE, FIBER OPTIC, TELEPHONE AND TELEGRAPH, DATA TRANSMISSION, SEWER, WATER, ELECTRIC, GAS TO THE GENERAL PUBLIC, TOGETHER WITH THEIR SUCCESSORS AND ASSIGNS, AN EASEMENT TO OPERATE, MAINTAIN, CONSTRUCT, REPLACE, RENEW ANY AND ALL FACILITIES AS MAY EXIST IN THE AREAS HEREIN VACATED, UNTIL SUCH TIME AS SUCH FACILITIES ARE RELOCATED, CONTAINED IN THE VACATION ORDINANCE RECORDED NOVEMBER 14, 2005 AS DOCUMENT NUMBER 0531834079 AND AS CONTAINED IN THE AMENDING VACATION ORDINANCE RECORDED AS DOCUMENT 0531834080.

(AFFECTS THE PORTION OF THE LAND INSURED HEREIN FALLING WITHIN THE VACATED STREETS AS DESCRIBED THEREIN)

- N 22. TERMS, PROVISIONS, CONDITIONS, EASEMENTS AND RESTRICTIONS CONTAINED IN THE DECLARATION OF EASEMENTS, RESERVATIONS, COVENANTS AND RESTRICTIONS, DATED NOVEMBER 10, 2005 AND RECORDED NOVEMBER 14, 2005 AS DOCUMENT NUMBER 0531834034, MADE BY CHICAGO TRANSIT AUTHORITY, A MUNICIPAL CORPORATION OF THE STATE OF ILLINOIS, 108 NORTH STATE STREET II, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, BLOCK 37, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY AND BLOCK 37 OFFICE, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY.
- O 23. TERMS OF THE COVENANT AGREEMENT MADE BY AND BETWEEN BLOCK 37, L.L.C., BLOCK 37 OFFICE, L.L.C. AND 108 NORTH STATE STREET II, LLC, RECORDED JULY 11, 2006 AS DOCUMENT NUMBER 0619212052.
- P 24. TERMS, PROVISIONS AND CONDITIONS CONTAINED IN THE MEMORANDUM FOR RECORDING DATED APRIL 13, 2007 AND RECORDED APRIL 24, 2007 AS DOCUMENT NUMBER 0711441153.
- Q 25. TERMS, PROVISIONS AND CONDITIONS CONTAINED IN THE BLOCK 37 DEVELOPMENT PROJECT RECIPROCAL EASEMENT AND OPERATING AGREEMENT RECORDED DECEMBER 31, 2008 AS DOCUMENT 0836611089 AND ADDENDUM THEREOF RECORDED AS DOCUMENT 0836611091.
- R 26. ~~WE HAVE EXAMINED THE PROCEEDING IN CASE NUMBER 10CH73152 TO FORECLOSE THE LIEN RECORDED AS DOCUMENT 0718433162 AND NOTE THE FOLLOWING:~~
- (A) ~~RIGHT OF ANY INTERESTED PARTY TO HAVE SET ASIDE, MODIFIED OR REVERSED THE JUDGMENTS OR ORDERS ENTERED IN SAID CASE;~~
 - (B) ~~RIGHT, BY REASON OF MILITARY SERVICE, OF ANY PERSON INTERESTED IN THE SUBJECT MATTER OF THE CASE TO REDEEM WITHIN THE TIME PERMITTED BY THE SERVICE MEMBERS CIVIL RELIEF ACT;~~
 - (C) ~~DEFECTS OR ADDITIONAL INFORMATION, IF ANY. NONE.~~

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CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B (CONTINUED)

ORDER NO.: 1401 008894311 D2

S 27. RIGHTS TO MAINTAIN TEMPORARY SHEAR WALLS, MECHANICAL PENTHOUSE AND TAR SEALED ROOF CUTOUTS AS DISCLOSED BY A SURVEY PREPARED BY GREMLEY AND BIEDERMANN, DATED APRIL 18, 2012, ORDER NO. 2012-167227-001.

V ~~FOR ALL ILLINOIS PROPERTY: FOR COMMITMENT ONLY~~

EFFECTIVE JUNE 1, 2009, PURSUANT TO PUBLIC ACT 95-988, SATISFACTORY EVIDENCE OF IDENTIFICATION MUST BE PRESENTED FOR THE NOTARIZATION OF ANY AND ALL DOCUMENTS NOTARIZED BY AN ILLINOIS NOTARY PUBLIC. UNTIL JULY 1, 2013, SATISFACTORY IDENTIFICATION DOCUMENTS ARE DOCUMENTS THAT ARE VALID AT THE TIME OF THE NOTARIAL ACT; ARE ISSUED BY A STATE OR FEDERAL GOVERNMENT AGENCY; BEAR THE PHOTOGRAPHIC IMAGE OF THE INDIVIDUAL'S FACE; AND BEAR THE INDIVIDUAL'S SIGNATURE.

W FOR COOK COUNTY PROPERTY: FOR COMMITMENT ONLY

EFFECTIVE JUNE 1, 2009, IF ANY DOCUMENT OF CONVEYANCE FOR COOK COUNTY RESIDENTIAL REAL PROPERTY IS TO BE NOTARIZED BY AN ILLINOIS NOTARY PUBLIC, PUBLIC ACT 95-988 REQUIRES THE COMPLETION OF A NOTARIAL RECORD FOR EACH GRANTOR WHOSE SIGNATURE IS NOTARIZED. THE NOTARIAL RECORD WILL INCLUDE THE THUMBPRINT OR FINGERPRINT OF THE GRANTOR. THE GRANTOR MUST PRESENT IDENTIFICATION DOCUMENTS THAT ARE VALID; ARE ISSUED BY STATE OR FEDERAL GOVERNMENT AGENCY; BEAR THE PHOTOGRAPHIC IMAGE OF THE INDIVIDUAL'S FACE; AND BEAR THE INDIVIDUAL'S SIGNATURE. THE COMPANY WILL CHARGE \$25.00 PER NOTARIAL RECORD.

X "Be advised that the "Good Funds" section of the Title Insurance Act (215 ILCS 155/26) becomes effective 1-1-2010. This act places limitations upon the settlement agent's ability to accept certain types of deposits into escrow. Please contact your local Chicago Title Office regarding the application of this new law to your transaction."

Y 28. NOTE FOR INFORMATION (ENDORSEMENT REQUESTS):

ALL ENDORSEMENT REQUESTS SHOULD BE MADE PRIOR TO CLOSING TO ALLOW AMPLE TIME FOR THE COMPANY TO EXAMINE REQUIRED DOCUMENTATION.

(THIS NOTE WILL BE WAIVED FOR POLICY).

Z 29. INFORMATIONAL NOTE:

~~TO SCHEDULE ANY CLOSINGS IN THE CHICAGO COMMERCIAL CENTER, PLEASE CALL (312)223-2707.~~

** END **

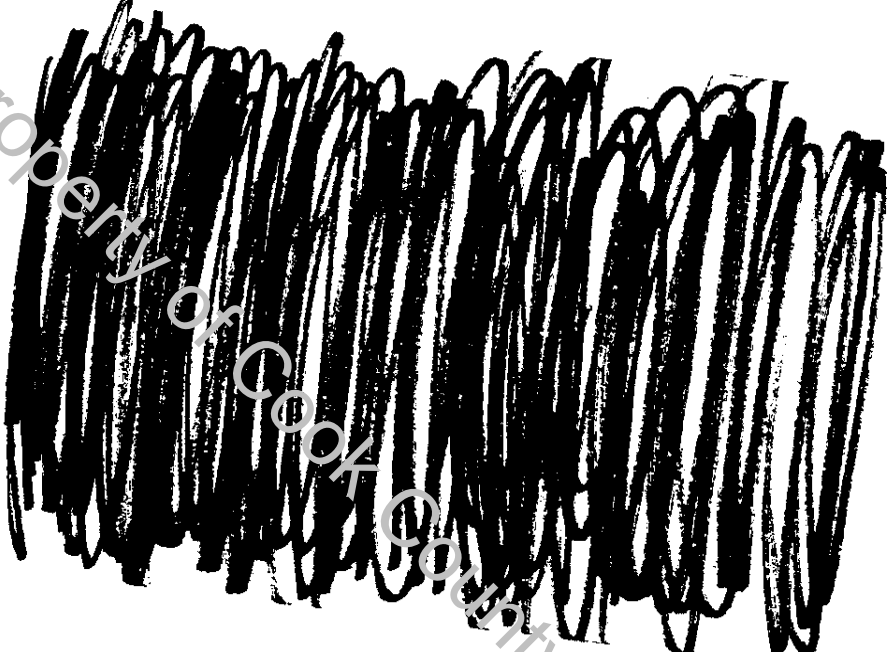
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EXHIBIT D

ADDITIONS TO "PERMITTED LIENS"

See attached.

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CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

ORDER NO.: 1401 008894311 D2

~~SCHEDULE B OF THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING MATTERS UNLESS THE SAME ARE DISPOSED OF TO THE SATISFACTION OF THE COMPANY.~~

GENERAL EXCEPTIONS

1. RIGHTS OR CLAIMS OF PARTIES IN POSSESSION NOT SHOWN BY PUBLIC RECORDS.
2. ANY ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION, OR ADVERSE CIRCUMSTANCE AFFECTING THE TITLE THAT WOULD BE DISCLOSED BY AN ACCURATE AND COMPLETE LAND SURVEY OF THE LAND.
3. EASEMENTS, OR CLAIMS OF EASEMENTS, NOT SHOWN BY PUBLIC RECORDS.
4. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.
5. TAXES OR SPECIAL ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE PUBLIC RECORDS.
6. IF EXTENDED COVERAGE OVER THE FIVE GENERAL EXCEPTIONS IS REQUESTED, WE SHOULD BE FURNISHED THE FOLLOWING:

- A. A CURRENT ALTA/ACSM OR ILLINOIS LAND TITLE SURVEY CERTIFIED TO CHICAGO TITLE INSURANCE COMPANY;
- B. A PROPERLY EXECUTED ALTA STATEMENT;

MATTERS DISCLOSED BY THE ABOVE DOCUMENTATION WILL BE SHOWN SPECIFICALLY.

NOTE: THERE WILL BE AN ADDITIONAL CHARGE FOR THIS COVERAGE.

7. NOTE FOR INFORMATION: THE COVERAGE AFFORDED BY THIS COMMITMENT AND ANY POLICY ISSUED PURSUANT HERETO SHALL NOT COMMENCE PRIOR TO THE DATE ON WHICH ALL CHARGES PROPERLY BILLED BY THE COMPANY HAVE BEEN FULLY PAID.

A 8.

1. TAXES FOR THE YEAR(S) 2012
2012 TAXES ARE NOT YET DUE OR PAYABLE.

- 1A. NOTE: 2011 FIRST INSTALLMENT WAS DUE MARCH 1, 2012
NOTE: 2011 FINAL INSTALLMENT WAS DUE AUGUST 1, 2012

PERM TAX#	PCL	YEAR	1ST INST	STAT	2ND INST	STAT
17-09-451-036-0000	1 OF 3	2011	NOT BILLED		NOT BILLED	
17-09-451-037-0000	2 OF 3	2011	NOT BILLED		NOT BILLED	
17-09-451-038-0000	3 OF 3	2011	NOT BILLED		NOT BILLED	



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CHICAGO TITLE INSURANCE COMPANY
 COMMITMENT FOR TITLE INSURANCE
 SCHEDULE B (CONTINUED)

ORDER NO.: 1401 008894311 D2

- AA 9. POSSIBLE BACK TAXES ARISING FROM THE FACT THAT THE REAL ESTATE TAXES ARE NOT BILLED.
- U 10. THE LAND LIES WITHIN THE BOUNDARIES OF A SPECIAL SERVICE AREA AS DISCLOSED BY ORDINANCE RECORDED AS DOCUMENT 25583825, AND IS SUBJECT TO ADDITIONAL TAXES UNDER THE TERMS OF SAID ORDINANCE AND SUBSEQUENT RELATED ORDINANCES.
- T 11. THE LAND LIES WITHIN THE BOUNDARIES OF A SPECIAL SERVICE AREA AS DISCLOSED BY ORDINANCE RECORDED AS DOCUMENT 91075841, AND IS SUBJECT TO ADDITIONAL TAXES UNDER THE TERMS OF SAID ORDINANCE AND SUBSEQUENT RELATED ORDINANCES.
- C ~~12. NOTE. THE LAND LIES WITHIN A COUNTY WHICH IS SUBJECT TO THE PREDATORY LENDING DATABASE ACT (765 ILCS 77/70 ET SEQ. AS AMENDED). A CERTIFICATE OF COMPLIANCE WITH THE ACT OR A CERTIFICATE OF EXEMPTION THEREFROM MUST BE OBTAINED AT TIME OF CLOSING IN ORDER FOR THE COMPANY TO RECORD ANY INSURED MORTGAGE. IF THE CLOSING IS NOT CONDUCTED BY THE COMPANY, A CERTIFICATE OF COMPLIANCE OR A CERTIFICATE OF EXEMPTION MUST BE ATTACHED TO ANY MORTGAGE TO BE RECORDED.~~
- ~~NOTE: FOR KANE, WILL AND PEORIA COUNTIES, THE ACT APPLIES TO MORTGAGES RECORDED ON OR AFTER JULY 1, 2013.~~
- J 13. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL, HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.
- E ~~14. EXISTING UNRECORDED LEASES AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON OR PARTY CLAIMING BY, THROUGH OR UNDER THE LESSEES.~~
- F ~~15. WE SHOULD BE FURNISHED A STATEMENT THAT THERE IS NO PROPERTY MANAGER EMPLOYED TO MANAGE THE LAND OR, IN THE ALTERNATIVE, A FINAL LIEN WAIVER FROM ANY SUCH PROPERTY MANAGER.~~
- G ~~16. MUNICIPAL REAL ESTATE TRANSFER TAX STAMPS (OR PROOF OF EXEMPTION) MUST ACCOMPANY ANY CONVEYANCE AND CERTAIN OTHER TRANSFERS OF PROPERTY LOCATED IN CITY OF CHICAGO. PLEASE CONTACT SAID MUNICIPALITY PRIOR TO CLOSING FOR ITS SPECIFIC REQUIREMENTS, WHICH MAY INCLUDE THE PAYMENT OF FEES, AN INSPECTION OR OTHER APPROVALS.~~
- H ~~17. WE SHOULD BE FURNISHED A CERTIFIED COPY OF THE DIRECTORS' RESOLUTIONS AUTHORIZING THE CONVEYANCE OR MORTGAGE TO BE INSURED. SAID RESOLUTIONS SHOULD EVIDENCE THE AUTHORITY OF THE PERSONS EXECUTING THE CONVEYANCE OR MORTGAGE. IF THEY DO NOT, A CERTIFIED COPY OF THE CORPORATE BY-LAWS ALSO SHOULD BE FURNISHED.~~
- ~~IF SAID CONVEYANCE OR MORTGAGE COMPRISES ALL OR SUBSTANTIALLY ALL THE~~

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I CERTIFY THAT THIS
IS A TRUE AND CORRECT COPY

OF DOCUMENT # 1232539044

JAN 15 13

RECORDED

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Appendix
(corrected pages)

This document prepared by
and after recordation should
be returned to:

Steven J. Holler
Deputy Corporation Counsel
Department of Law
City of Chicago
121 N. LaSalle Street, Room 600
Chicago, Illinois 60602

Permanent Tax Index Nos.:
17-09-451-036-0000
17-09-451-037-0000
17-09-451-038-0000

Property Address:
108 N. State Street
Chicago, Illinois 60602

CONSENT TO AND ASSUMPTION OF 108 NORTH STATE STREET REDEVELOPMENT AGREEMENT

This Consent to and Assumption of 108 North State Street Redevelopment Agreement (the “**Consent**”) is made and entered as of September 27, 2012 by and among NORTHWEST BOULEVARD, INC. a Minnesota corporation (the “**Seller**”), North State Street Air Rights (Chicago) Owner, LLC, a Delaware limited liability company (the “**Purchaser**”), and the City of Chicago, an Illinois municipal corporation (the “**City**”). All capitalized terms herein shall have the same meaning herein as set forth in the Amended RDA.

RECITALS

A. The Seller, as the owner of the real property and improvements constituting the Northeast Pad” and the “Northwest Pad, or the “APC Properties,” as such terms are defined in the Amended RDA (hereinafter defined) (such portion of the Phase I Project being described herein as the “**Air Rights Property**”), and the Purchaser have made and entered into an Agreement of Purchase and Sale and Joint Escrow Instructions dated as of September 21, 2012 (as amended, the “**PSA**”) for the sale and purchase of Air Rights Property, as legally described on Exhibit A hereto and located at 108 N. State Street, Chicago, IL 60602, which (among other terms) requires the execution and delivery of this Consent.

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B. The City agrees that, upon its execution and delivery of this Consent, and the Purchaser's assumption of the Amended RDA as provided for herein, the sale of the Property to Purchaser pursuant to the PSA shall constitute and be deemed a permitted Transfer to an Approved Purchaser, as provided for in Section 8.01(k) of the Amended RDA.

C. Given the history of development since 2005, the fact that the pedway and the retail component (the "Retail Property") have been open and operational since late 2009, the non-performance and defaults by prior developers, which led to Seller's taking title to the Air Rights Property in 2011 by foreclosure, the parties have agreed, for the purposes of greater certainty, to set forth certain agreements regarding the Purchaser's obligations under the Amended RDA.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, the parties hereto agree to the following:

1. Consent. The City hereby consents to and approves the transfer to Purchaser of all of Seller's right, title and interest in and to the Air Rights Property.

2. Assumption. By accepting such a transfer and by its execution hereof, Purchaser hereby assumes the liabilities and obligations to be performed after the date hereof under the Amended RDA with respect to the Air Rights Property.

3. Acceptance. The City shall hereafter recognize the Purchaser as the "Developer" under the Amended RDA but only with respect to the Air Rights Property.

4. Seller/City Acknowledgement and Release. The City acknowledges that the Seller did not assume the Developer's obligations under the Amended RDA in accordance with Section 18.15 of the Amended RDA and, as such, was only bound during its term of ownership by the covenants running with the land specified in the Amended RDA. The City acknowledges that, upon the transfer of the Air Rights Property to the Purchaser, and Purchaser's assumption of the RDA pursuant to this Consent, it shall have no further claims against Seller with respect to any such covenants, and shall look solely to the Purchaser for the performance of any such covenants and any other continuing obligations of the Developer under the RDA. The Seller hereby releases the City from any and all obligations under the Amended RDA whether now existing or hereafter arising.

5. Status of Certain Matters. To the actual knowledge of Michael Jasso, First Deputy Commission of the Department of Housing and Economic Development, the City confirms as follows:

- (a) The (i) 108 North Street Redevelopment Agreement dated as of October 15, 2005 and recorded November 14, 2005 as document no. 0531834078, (ii) letter dated October 19, 2005 from the City to DLA Piper Rudnick Gray Cary US, LLP, in its capacity as legal counsel for Block 37, L.L.C. (a copy of which is attached hereto as Exhibit B), (iii) letter dated November 8, 2005 from Block 37, L.L.C. to the City (a copy of which is attached hereto as Exhibit C), (iv) Limited Joinder to 108 North State Street Redevelopment Agreement dated October 27, 2006 and recorded on November 6, 2006 as Document No. 0631041143, (v) Assignment and Assumption of Redevelopment Agreement dated April 13, 2007 and recorded

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April 24, 2007 as document no. 0711441150, (vi) Assignment of Development Rights dated April 13, 2007 and recorded April 24, 2007 as Document No. 0711441152, (vii) the Second Amendment to 108 North State Street Redevelopment Agreement dated as of December 30, 2008 and recorded December 31, 2008 as Document No. 0836611088, and (viii) Consent to and Assumption of 108 North State Street Redevelopment Agreement dated as of April 5, 2012 and recorded April 10, 2012 as Document No. 1210118077 (the documents, and exhibits and schedules thereto, in clauses (i) through (viii), collectively, the “**Amended RDA**”) constitute the entire agreement between the City and Purchaser as owner of the Air Rights Property. The Amended RDA is in full force and effect; there are no amendments or modifications of any kind to the Amended RDA except as set forth in the above enumerated documents.

6. Intentionally Deleted.

7. Confirmations.

(a) The City confirms that Purchaser shall be deemed by City to constitute an “Approved Developer” and “Approved Purchaser” under the Amended RDA.

(b) Purchaser represents and warrants to the City that it is only acquiring the Air Rights Property. The City agrees that Purchaser (as distinguished from 108 North State Street (Chicago) Owner LLC, the affiliate that owns the retail property lying underneath the Air Rights Property) shall not be responsible for breach of or default under the Amended RDA (or any other document pertaining to the Phase I Project) with respect to any property other than the Air Rights Property (the “**Other Property**”), except to the extent Purchaser becomes the owner of “Other Property”. The City further confirms that Purchaser shall not be obligated in any way relating to the development of any Other Property or the condition of any Other Property (including without limitation with respect to the future existence of any Hazardous Materials on such Other Property) and that Purchaser shall only be required to carry insurance under the Amended RDA with respect to the Air Rights Property and not to any Other Property.

(c) The City confirms that the “Permitted Liens” under the Amended RDA shall include those matters listed on **Exhibit D** attached hereto, without varying any rights and remedies the City may have with respect to such Permitted Liens arising out of the violation of other City requirements.

(d) No conditions precedent to the Initial Closing Date (as defined in the Amended RDA) shall be deemed unfulfilled for the purpose of the efficacy of the Transfer of the Air Rights Property to Purchaser, including without limitation the conditions precedent described in Section 5 or Section 6.02 of the Amended RDA.

(f) No APC Purchase Price shall be payable in connection with the transfer of the Air Rights Property to Purchaser. Pursuant to the Consent to Assignment and

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Assumption of 108 North State Street Redevelopment Agreement recorded on April 24, 2007 as Document No. 0711441143, the City has previously been paid the amount of \$2,000,000 as APC Purchase Price Payments, and the maximum amount of APC Purchase Price Payments to be paid by Purchaser and/or its successors and assigns shall not exceed \$1,500,000.

8. Notices. Section 17 (Notice) of the Limited Joinder shall be amended to delete the requirement of courtesy copies and to replace the notices to Developer with the following:

to the Developer:

c/o CIM Group, LP
6922 Hollywood Blvd., 9th Floor
Los Angeles, CA 90028
Attention: General Counsel

and to:

c/o CIM Group, LP
6922 Hollywood Blvd., 9th Floor
Los Angeles, CA 90028
Attention: Sondra Wenger

With a copy to:

Fragner Seifert Pace & Winograd, LLP
601 South Figueroa St., Suite 2320
Los Angeles, CA 90017
Attention: Matthew C. Fragner

9. Litigation. If there is any litigation between Seller and Purchaser arising out of the obligations of the parties under this Consent or concerning the meaning or interpretation of any provision contained herein, the non-prevailing party shall pay the prevailing party's costs and expenses of such litigation including, without limitation, reasonable attorneys' fees. The non-prevailing party shall also pay the City's costs and expenses related to such litigation, including, without limitation, reasonable attorneys' fees.

10. Counterparts. This Consent may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

11. Binding Obligations; Illinois Law Controlling. This Consent shall be binding upon and inure to the benefit of each party's respective successors and assigns. Illinois law shall control the interpretation of this Consent.

12. Amendments in Writing Only. The terms of this Consent shall not be amended unless such amendment is in writing executed by all parties hereto.

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13. Recording. Purchaser shall promptly cause this Consent to be recorded in the Recorder's Office of Cook County, Illinois.

14. Non-Estoppel of Government Employees. Notwithstanding anything to the contrary set forth in this Agreement, under generally applicable principles of Illinois law and public policy, the City cannot be estopped by the ministerial errors of its employees. In the event that this estoppel certificate does not correctly state any factual or legal matters set forth herein, any such incorrect statement shall not be deemed an amendment of the Amended RDA nor a waiver of any rights or defenses that the City may have under the Amended RDA and ancillary transaction documents, and the actual terms and conditions of such documents shall govern and control.

15. Cooperation With Inspector General and Legislative Inspector General. It is the duty of any grantee, subgrantee bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all officers, directors, agents, partners, and employees of any such grantee, subgrantee, bidder, proposer, contractor, subcontractor or such applicant to cooperate with the Legislative Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-55 of the Municipal Code, and to cooperate with the Inspector General in any investigation or hearing undertaken pursuant to Chapter 2-56 of the Municipal Code. The Purchaser represents and warrants that it understands and will abide by all provisions of Chapter 2-55 and Chapter 2-56 of the Municipal Code and that the Purchaser will inform its subcontractors of this provision and require their compliance.

[Signature Page Follows]