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This document prepared by:

Mary Koberstein, Esq.
2695 Pinot Way
St. Helena, CA 94574

after recording return to:

Legal Department
CP2 Management LLC
225 W. Hubbard St. 4th Floor
Chicago, Illinois 60654



Doc#: 1623745010 Fee: \$88.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 08/24/2016 08:30 AM Pg: 1 of 26

PINS:

17-09-258-021-0000
17-09-258-022-0000
17-09-258-023-0000
17-09-258-024-0000
17-09-258-025-0000
17-09-258-026-0000
17-09-258-027-0000
17-09-258-002-0000
17-09-258-003-0000

NO BUILD EASEMENT AGREEMENT

THIS NO BUILD EASEMENT AGREEMENT ("Agreement") is made and entered into this 24th day of July, 2016 ("Effective Date") by HUBBARD NOTE ACQUISITION, LLC, an Illinois limited liability company (successor to Centrum Hubbard, L.L.C.) ("Hubbard Note"), DSI HUBBARD, INC., an Illinois corporation (formerly known as Design Studio International, Inc.) ("DSI"), CONDOR 225 W HUB, LLC, an Illinois limited liability company (successor to Caprice Partners, Ltd.) ("Condor") and SILVER-HUBBARD LLC, an Illinois limited liability company ("Silver"), and collectively with Hubbard Note, DSI and Condor, the "Owners" or "Grantors", in favor of CRP/Centrum Hubbard Street Owner, L.L.C., a Delaware limited liability company ("CRP/Centrum" or "Grantee"). The Grantors and Grantee are sometimes individually referred to herein as a "Party" and collectively as the "Parties".

RECITALS

1. The terms used in this Agreement, if not otherwise defined herein, shall have their defined meanings in that certain Declaration of Covenants, Conditions, Restrictions and Easements dated June 23, 2000 and recorded with the Cook County Recorder on June 28, 2000 as Document No. 00479832, as amended by that certain Amendment to Declaration of Covenants, Conditions, Restrictions and Easements dated June 28, 2013 and recorded as Document No. 1335726050 on December 23, 2013 (as so amended, the "Declaration"). The Declaration concerns the Property located at 225 W. Hubbard Street, Chicago, Illinois, which Property is improved with a six story building above grade and a basement below grade. The Property is legally described on Exhibits A through D attached hereto and incorporated herein.

2. Caprice sold and conveyed the Caprice Property to Condor by warranty deed recorded February 17, 2016 as Document No. 1604819124.

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3. CRP/Centrum owns certain property located immediately east of and adjoining the Property, which property is legally described on Exhibit E attached hereto and incorporated herein (“CRP/Centrum Property”). A portion of the CRP/Centrum Property is proposed to be improved with a multi-story mixed use residential and retail building (as initially constructed, and any replacement structure “CRP/Centrum Property Development”) located directly east of the Property and the Building.
4. The east face of the Building on the Property encroaches approximately .92 feet onto the CRP/Centrum Property (“Encroachment Area”).
5. Condor owns the Roof of the Building and air rights above it to an elevation of 142.75 feet, being the approximate upper limit of an existing water tower on the Building (“Condor Air Rights”).
6. Pursuant to Section 6.11 of the Declaration, the Owners share the expenses and benefits of the remaining air rights associated with the Property, consisting of that area lying above an elevation of 142.75 feet, Chicago City Datum, in Cook County Illinois as set forth in the legal description of Parcel 7 of the Property (“Jointly Owned Air Rights”).
7. To facilitate the intended building design of the CRP/Centrum Property Development and to comply with all applicable fire, building, and other codes and regulations, the Grantors desire to grant a no-build easement on, over, across and through the Encroachment Area, the Condor Air Rights and the Jointly Owned Air Rights, as further set forth herein, in order to limit further construction above the existing Roof of the Building, or the height of any replacement of the Building on the Property, and CRP/Centrum desires to obtain such easement, subject to the terms and conditions of this Agreement.
8. Condor desires to grant an easement across a portion of the Roof of the Condor Property to facilitate operation, maintenance, repair, reconditioning, refurbishing, reconfiguration, inspection, testing, cleaning, window washing, painting, installation, restoration, reconstruction and replacement when necessary or desirable (collectively, “Maintenance”) of all or any portion of the CRP/Centrum Property Development, and the Owners desire to grant easements for ingress and egress through the Property to the Roof, and CRP/Centrum desires to obtain such easement, subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the above premises and of the covenants herein contained, the Grantors and the Grantee hereby covenant and agree as follows:

AGREEMENTS

1. Incorporation. The foregoing Recitals are incorporated in this Agreement as if fully set forth in this Section 1.
2. Grant of No-Build and Maintenance Easements; Further Covenants of Grantors.
 - a. Subject to the terms, limitations, reservations and conditions of this Agreement, (x) the Grantors hereby grant and convey to CRP/Centrum, as an easement appurtenant to the CRP/Centrum Property, a no-build (negative) easement (“No-Build Easement”) on, over, across and through the Jointly Owned Air Rights, being that portion of the Property particularly described as Parcel 1 in Exhibit F attached hereto and incorporated herein, and (y) Condor hereby grants and conveys to CRP/Centrum, as an easement appurtenant to the CRP/Centrum Property, a No-Build Easement on over, across and through the Condor Air Rights, being that portion of the Condor Property particularly described as Parcel 2 in Exhibit F attached hereto and incorporated herein (collectively, the “No-Build Easement Area”) as generally depicted on Exhibit G attached hereto and incorporated herein.

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- i. In no event shall Grantors be permitted to build, construct, install, or maintain any building, structure or other permanent improvement within the No-Build Easement Area, provided, however, that Grantors shall be permitted to maintain and replace, but not enlarge, the building, and any other structures or improvements that are in existence as of the Effective Date and located in the No-Build Easement Area.
- ii. Except as expressly provided in Section 2(b) of this Agreement, the No-Build Easement does not grant any right of access or use of the No-Build Easement Area or any other right or benefit to Grantee.
- iii. The No-Build Easement granted herein shall benefit Grantee and its successors that own the CRP/Centrum Property or any interest therein, and shall burden Grantors and their respective successors that own their respective portions of Property or any interest therein.
- iv. The No-Build Easement is perpetual, subject to termination only in accordance with the provisions of Section 7 of this Agreement.

b. To the extent reasonably necessary to permit Maintenance of the CRP/Centrum Property Development, (i) Condor hereby grants and conveys to CRP/Centrum, a non-exclusive easement for ingress and egress of persons, machines, material and equipment on over and across the east twelve feet (12') of the Roof and through the stairwells of the Condor Property, (ii) Silver hereby grants and conveys to CRP/Centrum, a non-exclusive easement for ingress and egress of persons, machines, material and equipment on, over and across the first floor of the Silver Property from and through the Lobby to the Passenger Elevator and the stairwells of the Silver Property, (iii) Hubbard Note hereby grants and conveys to CRP/Centrum, a non-exclusive easement for ingress and egress of persons, machines, material and equipment on, over and across the Passenger Elevator and the stairwells of the Hubbard Note Property, and (iv) DSI hereby grants and conveys to CRP/Centrum, a non-exclusive easement for ingress and egress of persons, machines, material and equipment on, over and across the stairwells of the DSI Property.

- i. The Owners granting easements under this Section 2(b) may: (1) in connection with the Maintenance, repair or restoration of their respective Property; or (2) in an Emergency Situation; or (3) to prevent a dedication of or accruing of rights by the public in and to the use of any of their respective Property, temporarily prevent, close-off or restrict the flow of ingress, egress or use in, over, across and through the foregoing easements, but only to the minimal extent and for the shortest time period reasonably necessary under the circumstances in order to minimize the effect on CRP/Centrum. The Owners may, from time to time, impose: (A) reasonable limitations on CRP/Centrum's use of the easements described in this Section 2(b), including establishing paths of travel and hours of the day or days of the week during which CRP/Centrum may use such easements; and (B) reasonable security controls consistent with the use of their respective Property. In imposing any such limitations or controls, such granting Owner shall take into consideration the reasonable needs and requirements of the CRP/Centrum as well as the Owner's needs and requirements.

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- ii. Except as expressly provided in this Section 2(b), the easement for Maintenance does not grant any right of access or use of any other portion of each respective Owner's Property, or any other right or benefit to Grantee.
 - iii. The Maintenance easement granted herein shall benefit Grantee and its successors that own the CRP/Centrum Property or any interest therein, and shall burden Grantors and their respective successors that own their respective portions of Property or any interest therein.
 - iv. The Maintenance easement is perpetual, subject to termination only in accordance with the provisions of Section 7 of this Agreement.
- c. Grantors further covenant and agree that for so long as the Building remains in the Encroachment Area, Grantors shall not be permitted to build, construct, install, or maintain any building, structure or other permanent improvement in the Encroachment Area that is not in existence as of the Effective Date and that lies above an elevation of 142.75 feet Chicago City Datum within the Encroachment Area.
- i. Except as expressly provided in this Agreement, the foregoing covenant does not grant any right of access or use of the Encroachment Area or any other right or benefit to Grantee.
 - ii. The foregoing covenant shall benefit Grantee and its successors that own the CRP/Centrum Property or any interest therein, and shall be enforceable against Grantors and their respective successors that own their respective portions of Property or any interest therein.
 - iii. The foregoing covenant shall run with the land and is subject to termination only in accordance with the provisions of Section 7 of this Agreement.
3. No Rights in Public; No Implied Easements. Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the Property or the Encroachment Area. No easements, except those expressly set forth in Section 2 shall be implied by this Agreement.
4. Remedies and Enforcement.
- a. All Legal and Equitable Remedies Available. In the event of a breach or threatened breach by any of the Grantors of any of the terms, covenants, restrictions or conditions hereof, and the failure to cure such breach within thirty (30) days after written notice thereof, the Grantee shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance.
 - b. Irreparable Harm. In the event of a violation or threat thereof of any of the provisions of Section 2 of this Agreement, the Grantors agree that such violation or threat thereof shall cause the Grantee to suffer irreparable harm and that Grantee shall have no adequate remedy at law. As a result, in the event of a violation or threat thereof of any of the provisions of Section 2 of this Agreement, the Grantee, in addition to all remedies available at law or otherwise under this Agreement, shall be entitled to injunctive or other equitable relief to enjoin a violation or threat thereof.

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c. Remedies Cumulative. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.

d. No Termination For Breach. Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any Party to cancel, rescind, or otherwise terminate this Agreement. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon any Parcel of the Property or upon the CRP/Centrum Property made in good faith for value, but the easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any owner thereof whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

5. Representations.

a. Hubbard Note represents that it is an Illinois limited liability company, duly organized and validly existing in good standing under the laws of the State of Illinois and has all necessary power to carry on its business as now being conducted, to operate its properties as now being operated, and that it has full power and authority to execute and deliver this Agreement and to observe and perform its terms.

b. DSI represents that it is an Illinois corporation, duly formed and validly existing in good standing under the laws of the State of Illinois and has all necessary power to carry on its business as now being conducted, to operate its properties as now being operated, and that it has full power and authority to execute and deliver this Agreement and to observe and perform its terms.

c. Condor represents that it is an Illinois limited liability company, duly organized and validly existing in good standing under the laws of the State of Illinois and has all necessary power to carry on its business as now being conducted, to operate its properties as now being operated, and that it has full power and authority to execute and deliver this Agreement and to observe and perform its terms.

d. Silver represents that it is an Illinois limited liability company, duly organized and validly existing in good standing under the laws of the State of Illinois and has all necessary power to carry on its business as now being conducted, to operate its properties as now being operated, and that it has full power and authority to execute and deliver this Agreement and to observe and perform its terms.

e. CRP/Centrum represents that it is a Delaware limited liability company, duly organized and validly existing in good standing under the laws of the State of Delaware and authorized to do business in the State of Illinois and has all necessary power to carry on its business as now being conducted, to operate its properties as now being operated, and that it has full power and authority to execute and deliver this Agreement and to observe and perform its terms.

6. Term. The easements, covenants, conditions and restrictions contained in this Agreement shall be effective commencing on the Effective Date and shall be enforceable by the Parties and their respective successors and assigns for the term of this Agreement, which shall be perpetual to coincide with the perpetual easement provided for under this Agreement (or if the law (including any rule against perpetuities or other statutory or common law rule) prescribes a shorter period, then upon expiration of

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such period). If the law prescribes such shorter period, then upon expiration of such shorter period, said covenants, conditions and restrictions shall be automatically extended without further act or deed of the Parties, except as may be required by law, for successive periods of twenty (20) years, subject to amendment or termination as set forth in Section 7.

7. Amendment; Withdrawal. The Parties agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of all Parties evidenced by a document that has been fully executed and acknowledged and recorded in the official records of the County Recorder of Cook County, Illinois. Notwithstanding the foregoing, this Agreement may be terminated by the Parties if and to the extent the No-Build Easement and easement for Maintenance are no longer necessary for CRP/Centrum Property Development under the then existing or then applicable fire, building or other codes or regulations.
8. Attorneys' Fees. In the event a Party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing Party after a final adjudication shall be entitled to recover on demand its actual costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.
9. No Waiver. No waiver of any default of any obligation by any Party hereto shall be implied from any omission by the other party to take any action with respect to such default.
10. No Agency. Nothing in this Agreement shall be deemed or construed by any Party or by any third person to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association among the Parties.
11. Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.
12. Grantee's Acceptance. The grantee of any Parcel or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original Party or from a subsequent owner of such Parcel, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other Party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee.
13. Severability. Each provision of this Agreement and the application thereof are hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Agreement. In the event the validity or enforceability of any provision of this Agreement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared.
14. Time of Essence. Time is of the essence of this Agreement.

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15. Entire Agreement. This Agreement contains the complete understanding and agreement of the Parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

16. Estoppel Certificates. Each Party, within ten (10) Business Days of its receipt of a written request from any other Party, shall from time to time provide the requesting Party a certificate binding upon such Party stating: (a) to the best of such Party's knowledge, whether any Party to this Agreement is in default or violation of this Agreement and if so identifying such default or violation; and (b) that this Agreement is in full force and effect and identifying any amendments to the Agreement as of the date of such certificate.

17. Governing Law. The laws of the State of Illinois shall govern the interpretation, validity, performance and enforcement of this Agreement.

18. Notices. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by other national overnight courier company, or personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Each Party listed below may change from time to time their respective address for notice hereunder by like notice to the other parties listed below. The notice addresses of the Grantors and Grantee are as follows:

If to Hubbard Note: Hubbard Note Acquisition, LLC
 225 W. Hubbard Street, 4th Floor
 Chicago, IL 60654
 Attention: Legal Department

If to DSI: DSI Hubbard, Inc.
 650 Sheridan Road
 Winnetka, IL 60093
 Attention: Howard Galler

If to Condor: Condor 225 W Hub, LLC
 225 W. Hubbard Street, 6th Floor
 Chicago, IL 60654
 Attention: Sol Barket

If to Silver: Silver-Hubbard LLC
 225 W. Hubbard Street 1st Floor
 Chicago, IL 60654
 Attention: Louis Silver

If to CRP/Centrum CRP/Centrum Hubbard Street Owner
 225 W. Hubbard Street, 4th Floor
 Chicago, IL 60654
 Attention: Legal Department

19. No Merger. There shall be no termination or merger of this Agreement or the rights and obligations created hereunder with any other estate or interest in the Parcels or the CRP/Centrum Property by reason of the fact that the same person or entity may acquire, hold or own more than one or all of the Parcels and/or the CRP/Centrum Property, directly or indirectly. No such merger shall occur unless and until all persons or entities having an interest in this Agreement and the Parcels and/or the CRP/Centrum

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Property, as the case may be, shall join in a written instrument expressly effecting such merger and shall duly record the same.

20. Execution and Recording. This Agreement may be executed in multiple counterparts, all of which taken together shall form one Agreement. Upon execution the Grantors and Grantee shall cause a fully executed copy of this Agreement to be recorded with the County Recorder of Cook County, Illinois.

[No further text on this page; signature page follows]

Property of Cook County Clerk's Office

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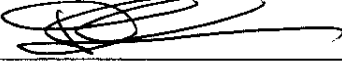
IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

GRANTORS:

GRANTEE:

Hubbard Note Acquisition, LLC
an Illinois limited liability company

CRP/Centrum Hubbard Street Owner, L.L.C.
a Delaware limited liability company

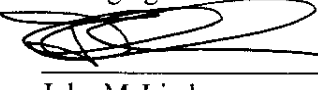
By:  _____


By: CRP/Centrum Hubbard Street Venture, L.L.C.
a Delaware limited liability company
Its: Sole Member

Name: John McLinden
Title: One of its Managers

By: Centrum Hubbard Street Member, LLC,
an Illinois limited liability company
Its: Managing Member

DSI Hubbard, Inc.
an Illinois corporation

By:  _____

By:  _____
Name: Howard Galler
Title: President

Name: John McLinden
Title: Manager

Condor 225 W Hub, LLC,
an Illinois limited liability company

By: _____

Name: Sol Barket
Title: Its Manager

Silver-Hubbard LLC,
an Illinois limited liability company

By: _____

Name: Louis Silver
Title: Manager

[Acknowledgements on following page]

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

GRANTORS:

GRANTEE:

Hubbard Note Acquisition, LLC
an Illinois limited liability company

CRP/Centrum Hubbard Street Owner, L.L.C.
a Delaware limited liability company

By: _____

By: CRP/Centrum Hubbard Street Venture, L.L.C.
a Delaware limited liability company

Name: John McLinden
Title: One of its Managers

Its: Sole Member

DSI Hubbard, Inc.
an Illinois corporation

By: Centrum Hubbard Street Member, LLC,
an Illinois limited liability company

Its: Managing Member

By: _____

By: _____

Name: Howard Galler
Title: President

Name: John McLinden

Title: Manager

Condor 225 W Hub, LLC,
an Illinois limited liability company

By: _____

Name: Sol Barket
Title: Its Manager

Silver-Hubbard LLC,
an Illinois limited liability company

By: _____

Name: Louis Silver
Title: Manager

[Acknowledgements on following page]

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

GRANTORS:

GRANTEE:

Hubbard Note Acquisition, LLC
an Illinois limited liability company

CRP/Centrum Hubbard Street Owner, L.L.C.
a Delaware limited liability company

By: _____

By: CRP/Centrum Hubbard Street Venture, L.L.C.
a Delaware limited liability company
Its: Sole Member

Name: John McLinden
Title: One of its Managers

By: Centrum Hubbard Street Member, LLC,
an Illinois limited liability company
Its: Managing Member

DSI Hubbard, Inc.
an Illinois corporation

By: _____
Name: Howard Galler
Title: President

By: _____
Name: John McLinden
Title: Manager

Condor 225 W Hub, LLC,
an Illinois limited liability company

By: _____

Name: Sol Barket
Title: Its Manager

Silver-Hubbard LLC,
an Illinois limited liability company

By:  _____

Name: Louis Silver
Title: Manager

[Acknowledgements on following page]

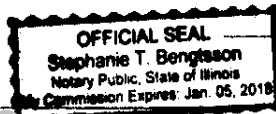
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I ~~STEPHANIE T. BENGTSSON~~ Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOHN MALINEN, personally known to me to be the same person whose name is subscribed to the foregoing instrument as one of the Managers of Hubbard Note Acquisition, LLC, an an Illinois limited liability company ("Company"), appeared before me this day in person and acknowledged to me that he, being duly authorized, signed and delivered said instrument as his free and voluntary act in his capacity as a Manager of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 12 day of July, 2016.

COMMISSION EXPIRES: _____



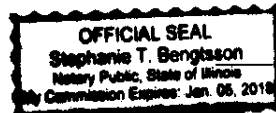
Stephanie T. Bengtsson
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I ~~STEPHANIE T. BENGTSSON~~ a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT HOWARD GALEX, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the President of DSI Hubbard, Inc., an Illinois corporation ("Corporation"), appeared before me this day in person and acknowledged to me that he, being duly authorized, signed and delivered said instrument as his free and voluntary act in his capacity as the President of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 12th day of July, 2016.

COMMISSION EXPIRES: _____



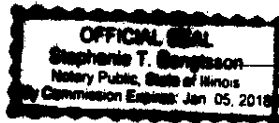
Stephanie T. Bengtsson
NOTARY PUBLIC

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

~~STEPHANIE T. BENNETSON~~, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT SOL BARKET, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the Manager of Condor 225 W Hub, LLC, an Illinois limited liability company ("Company") appeared before me this day in person and acknowledged to me that he, being duly authorized, signed and delivered said instrument as her/his free and voluntary act in his capacity as a Manager of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 13th day of July, 2016.



Stephanie T. Bennettson
NOTARY PUBLIC

COMMISSION EXPIRES: _____

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the Manager of Silver-Hubbard, LLC, an Illinois limited liability company ("Company") appeared before me this day in person and acknowledged to me that he, being duly authorized, signed and delivered said instrument as her/his free and voluntary act in his capacity as a Manager of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this _____ day of _____, 2016.

NOTARY PUBLIC

COMMISSION EXPIRES: _____

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STATE OF ILLINOIS)
)
) SS:
COUNTY OF COOK)

I _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the Manager of Condor 225 W Hub, LLC, an Illinois limited liability company ("Company") appeared before me this day in person and acknowledged to me that he, being duly authorized, signed and delivered said instrument as her/his free and voluntary act in his capacity as a Manager of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this ____ day of _____, 2016.

NOTARY PUBLIC

COMMISSION EXPIRES: _____

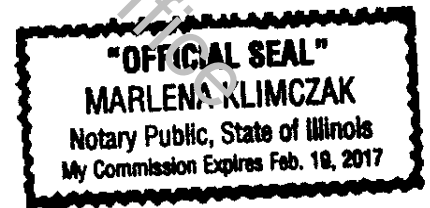
STATE OF ILLINOIS)
)
) SS:
COUNTY OF COOK)

I MARLENA KLIMCZAK, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT LOUIS SILVER, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the Manager of Silver-Hubbard, LLC, an Illinois limited liability company ("Company") appeared before me this day in person and acknowledged to me that he, being duly authorized, signed and delivered said instrument as her/his free and voluntary act in his capacity as a Manager of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25th day of JULY, 2016.

Marlena Klimczak
NOTARY PUBLIC

COMMISSION EXPIRES: 02/19/2017

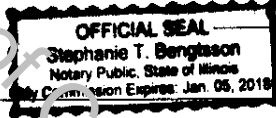


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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

I ~~STEPHANIE T. BENGTSSON~~ Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT ~~JOHN MCLINDEN~~, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the Manager of Centrum Hubbard Street Member, LLC, an Illinois limited liability company, the Managing Member of CRP/Centrum Hubbard Street Venture, L.L.C., a Delaware limited liability company, the sole member of CRP/Centrum Hubbard Street Owner, L.L.C., a Delaware limited liability company ("Company") appeared before me this day in person and acknowledged to me that he, being duly authorized, signed and delivered said instrument as his free and voluntary act in his capacity as a Manager of the Managing Member of the Sole Member of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 12 day of July, 2016.



Stephanie T. Bengtsson
NOTARY PUBLIC

COMMISSION EXPIRES: _____

Property of Cook County Clerk's Office

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CONSENT AND AGREEMENT TO SUBORDINATE TO NO-BUILD EASEMENT

The undersigned, as current note holder and mortgagee under that certain Mortgage from Hubbard Note Acquisition, LLC, an Illinois limited liability company dated July 25, 2013 and recorded August 8, 2013 as document number 1322004136, to secure an indebtedness ("Mortgage"), which Mortgage constitutes a mortgage lien against 225 W. Hubbard Street, 4th & 5th Floors and a portion of the basement, Chicago, IL 60654 (the "Mortgaged Property"), having reviewed the No-Build Easement Agreement to which this Consent and Agreement to Subordinate is attached ("Agreement"), does hereby consent to the Agreement to the extent that such Agreement affects its rights and interests in the Mortgaged Property, and agrees that the lien of its Mortgage is subject and subordinate to the Agreement such that a foreclosure under such Mortgage shall not extinguish or invalidate the Agreement or the rights, benefits, duties and burdens of the parties thereto.

Signature Bank, an Illinois banking corporation

By: [Signature]
Name: Kevin P. Bastuga
Title: EVP.

State of ILLINOIS)
County of COOK) ss:



I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that KEVIN P. BASTUGA, whose name as EXECUTIVE VP. of Signature Bank, an Illinois banking corporation, is signed to this Consent and Agreement to Subordinate, personally appeared before me this day in said jurisdiction, and in the name and on behalf of Signature Bank acknowledged said Consent as the act and deed of said Signature Bank, and made oath that he/she is EXECUTIVE VP of Signature Bank.

Given under my hand this 14th day of JULY, 2016.

[Signature]
Notary Public

My commission expires: 7/22/18

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CONSENT AND AGREEMENT TO SUBORDINATE TO NO-BUILD EASEMENT

The undersigned, as current note holder and mortgagee under those certain Mortgages from Condor 225 W Hub LLC, an Illinois limited liability company, dated January 11, 2016 and recorded February 17, 2016 as document number 1604819125, and dated February 18, 2016 and recorded February 24, 2016 as document number 1605556267, to secure indebtedness ("Mortgages"), which Mortgages constitute mortgage liens against 225 W. Hubbard Street, 6th Floor, Chicago, IL 60654 (the "Mortgaged Property"), having reviewed the No-Build Easement Agreement to which this Consent and Agreement to Subordinate is attached ("Agreement"), does hereby consent to the Agreement to the extent that such Agreement affects its rights and interests in the Mortgaged Property, and agrees that the lien of its Mortgage is subject and subordinate to the Agreement such that a foreclosure under such Mortgages shall not extinguish or invalidate the Agreement or the rights, benefits, duties and burdens of the parties thereto.

Town Bank, a Wintrust community bank

By: Edward Rindahl
Name: EDWARD RINDAHL
Title: VP - COMMERCIAL BANKING

State of WI)
County of Waukesha) ss:

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that Edward Rindahl, whose name as VP of Town Bank, is signed to this Consent and Agreement to Subordinate, personally appeared before me this day in said jurisdiction, and in the name and on behalf of Town Bank acknowledged said Consent as the act and deed of said Town Bank, and made oath that he/she is VP of Town Bank.

Given under my hand this 21 day of July, 2016.

Joann D. Doornek
Notary Public

My commission expires: 6/21/2019

Joann D. Doornek
Notary Public
State of Wisconsin

UNOFFICIAL COPY

CONSENT AND AGREEMENT TO SUBORDINATE TO NO-BUILD EASEMENT

The undersigned, as current note holder and mortgagee under that certain Mortgage from DSI Hubbard Inc., an Illinois corporation, dated July 17, 2015 and recorded July 31, 2015 as document number 1521215041, to secure an indebtedness ("Mortgage"), which Mortgage constitutes a mortgage lien against 225 W. Hubbard Street, 2nd and 3rd Floors, Chicago, IL 60654 (the "Mortgaged Property"), having reviewed the No-Build Easement Agreement to which this Consent and Agreement to Subordinate is attached ("Agreement"), does hereby consent to the Agreement to the extent that such Agreement affects its rights and interests in the Mortgaged Property, and agrees that the lien of its Mortgage is subject and subordinate to the Agreement such that a foreclosure under such Mortgage shall not extinguish or invalidate the Agreement or the rights, benefits, duties and burdens of the parties thereto.

Emerald Creek Capital, LLC,
a Delaware limited liability company

By: _____
Name: MARK BIRNIRI
Title: MANAGING PARTNER

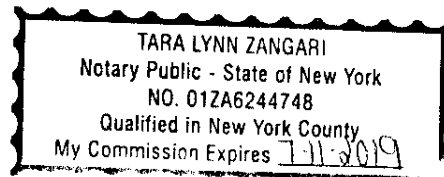
State of NEW YORK)
) ss:
County of NEW YORK)

I, the undersigned, a Notary Public in and for the jurisdiction aforesaid, do hereby certify that MARK BIRNIRI, whose name as MANAGING PARTNER of Emerald Creek Capital, LLC, a Delaware limited liability company, is signed to this Consent and Agreement to Subordinate, personally appeared before me this day in said jurisdiction, and in the name and on behalf of the Company acknowledged said Consent as the act and deed of said Company, and made oath that he/she is MANAGING PARTNER of the Company.

Given under my hand this 20th day of JULY, 2016.

Tara Lynn Zangari
Notary Public

My commission expires: July 11, 2019



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Exhibit A

Legal Description of Hubbard Note Property

Parcel 2

The South 27.33 feet lying above an Elevation of 5.96 feet and below an Elevation of 15.94 feet, Chicago City Datum, of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian, in Cook County, Illinois.

Parcel 5

That part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian lying below an Elevation of 78.47 feet and above an Elevation of 53.96 feet, Chicago City Datum, all in Cook County, Illinois.

Parcel 7

A thirty-three and 33/100 percent (33.33%) interest in the following: That part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian lying below an Elevation of 5.96 feet and above an Elevation of 142.75 feet, Chicago City Datum, all in Cook County, Illinois.

PINS: 17-09-258-022-0000
17-09-258-025-0000
17-09-258-027-0000 – Part of

Common Address: 225 W. Hubbard Street, portion of basement and all of 4th & 5th Floor, Chicago, Illinois 60654

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Exhibit B

Legal Description of DSI Property

Parcel 3

That part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian lying below an Elevation of 41.55 feet and above an Elevation of 29.18 feet, Chicago City Datum, all in Cook County, Illinois.

Parcel 4

That part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian lying below an Elevation of 53.96 feet and above an Elevation of 41.55 feet, Chicago City Datum, all in Cook County, Illinois.

Parcel 7

An undivided thirty three and 34/100th percent (33.34%) interest in the following: That part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North, Range 14 East of the third Principal Meridian lying below and elevation of 5.96 feet and above an Elevation of 142.75 feet, Chicago City Datum, in Cook County, Illinois.

PINS: 17-09-258-023-0000
 17-09-258-024-0000
 17-09-258-027-0000 – Part of

Common Address: 225 W. Hubbard Street, 2nd & 3rd Floors, Chicago, Illinois 60654

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Exhibit C

Legal Description of Condor Property

Parcel 6

That part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian lying below an Elevation of 142.75 feet and above an Elevation of 78.47 feet, Chicago City Datum, all in Cook County, Illinois.

Parcel 7

A sixteen and 67/100 percent (16.67%) interest in the following: That part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian lying below an Elevation of 5.96 feet and above an Elevation of 142.75 feet, Chicago City Datum, all in Cook County, Illinois.

PINS: 17-09-258-026-0000
17-09-258-027-0000 -- part of

Common Address: 225 W. Hubbard Street, 6th Floor, Chicago, Illinois 60654

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Exhibit D

Legal Description of Silver Property

Parcel 1

That part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian lying above an Elevation of 5.96 feet and below and elevation of 29.18 feet, Chicago City Datum, excepting therefrom the South 27.33 feet lying below an Elevation of 15.94 feet, Chicago City Datum, all in Cook County, Illinois.

Parcel 7

An undivided sixteen and 66/100th percent (16.66%) interest in the following: That part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North, Range 14 East of the third Principal Meridian lying below and elevation of 5.96 feet and above an Elevation of 142.75 feet, Chicago City Datum, in Cook County, Illinois.

PIN: 17-09-258-021-0000
17-09-258-027-0000 – part of

Common Address: 225 W. Hubbard Street, portion of basement and all of 1st Floor, Chicago, Illinois
60654

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Exhibit E

Legal Description of the CRP/Centrum Property

Lot 5 (except the west 15 feet thereof) in Assessor's Division of Block 10 in Newberry's Addition to Chicago, a Subdivision of the East ½ of the West ½ of the Northeast ¼ of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PINs: 17-09-258-002-0000
17-09-258-003-0000

Address of Property: 215-221 W. Hubbard Street, Chicago, IL 60654

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Exhibit F

Legal Description of the No-Build Easement Area

Parcel 1

The east twelve (12) feet of that part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian lying above an Elevation of 142.75 feet, Chicago City Datum, all in Cook County, Illinois.

Parcel 2

The east twelve (12) feet of that part of Lot 4 and the West 15 feet of Lot 5, taken as a tract, in Assessor's Division of Block 10 in Newberry's Addition to Chicago of the East Half of the West Half of the Northeast Quarter of Section 9, Township 39 North Range 14 East of the third Principal Meridian lying below an Elevation of 142.75 feet and above an Elevation of 90.6 feet, Chicago City Datum, all in Cook County, Illinois.

PINS

17-09-258-026-0000

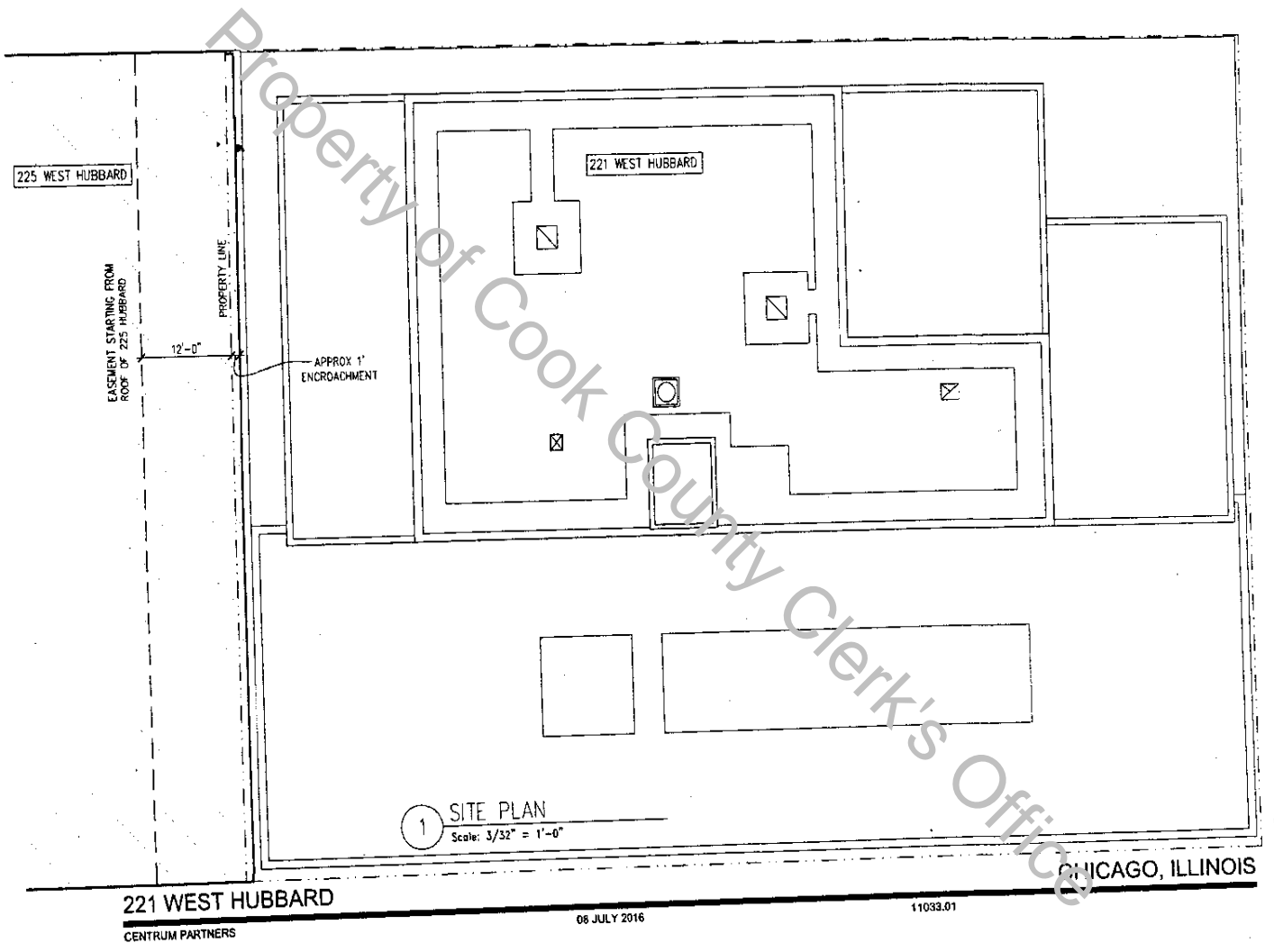
17-09-258-027-0000 – part of

Common Address: 225 W. Hubbard Street, Chicago, Illinois 60654

UNOFFICIAL COPY

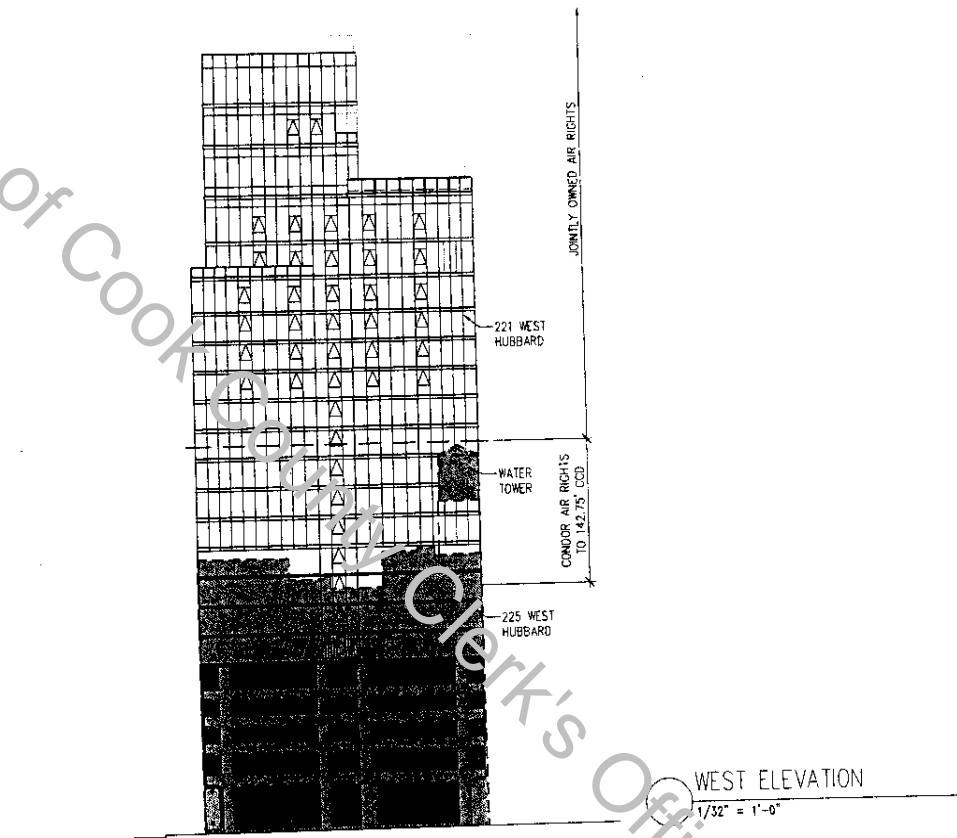
Exhibit G

Depiction of the No-Build Easement Area



UNOFFICIAL COPY

Property of Cook County Clerk's Office



221 WEST HUBBARD
CENTRUM PARTNERS

08 JULY 2016

11033.01

CHICAGO, ILLINOIS